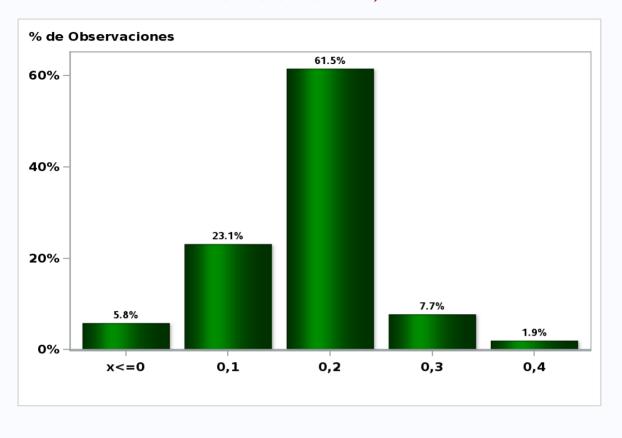
MONTHLY SURVEY ON EXPECTATIONS July 2019 Sent on: 03 July 2019 Deadline for responses: 09 July 2019

Variable	Median	Decile 1	Decile 9	Answers	Graph
1.Inflation (% change)					
Current month (monthly change)	0,20	0,10	0,20	52	Graph1
Next month (monthly change)	0,20	0,10	0,30	52	Graph2
In eleven months (12-month change)	2,80	2,50	3,00	52	Graph3
In twenty three months (12-month change)	3,00	2,80	3,00	52	Graph4
December 2019 (12-month change)	2,70	2,50	2,80	52	Graph5
December 2020 (12-month change)	3,00	2,70	3,00	52	Graph6
2.Monetary Policy rate target (%) (*)					
Following meeting	2,50	2,50	2,50	52	Graph7
Second following meeting	2,50	2,25	2,50	52	Graph8
In five months	2,25	2,00	2,50	52	Graph9
December 2019	2,25	2,00	2,50	52	Graph10
In eleven months	2,25	2,00	2,75	52	Graph11
In seventeen months	2,50	2,00	3,00	51	Graph12
In twenty three months	2,75	2,25	3,25	51	Graph13
3.5-Year BCU (%) (*)					
In two months	0,40	0,30	0,60	47	Graph14
In eleven months	0,70	0,40	1,00	46	Graph15
In twenty three months forward	1,00	0,50	1,30	46	Graph16
4.5-Year BCP (%) (*)					
In two months	3,20	2,80	3,50	47	Graph17
In eleven months	3,50	3,00	3,80	46	Graph18
In twenty three months forward	3,90	3,20	4,00	46	Graph19
5.Exchange Rate (CH \$ per US\$ 1) (*)					
In two months	680	670	690	51	Graph20
In eleven months	670	650	690	51	Graph21
In twenty three months forward	665	635	690	50	Graph22
6.IMACEC (Monthly Activity Index)					
One month ago	2,40	1,90	2,90	51	Graph23
7.IMACEC No Mining (monthly activity index)					
One month ago	2,70	2,20	3,00	41	Graph24
8.GDP (12-month change)					
EWithin calendar quarter of the survey	3,50	2,70	4,00	51	Graph25
Year 2019	2,80	2,50	3,00	52	Graph26
Year 2020	3,20	3,00	3,50	51	Graph27
Year 2021	3,40	3,00	3,50	49	Graph28
9.GDP No Mining (12-month change)					
Within calendar quarter of the survey	3,60	2,50	4,30	42	Graph29
Year 2019	3,00	2,60	3,20	42	Graph30
Year 2020	3,20	2,90	3,60	43	Graph31
Year 2021	3,30	3,00	3,70	41	Graph32

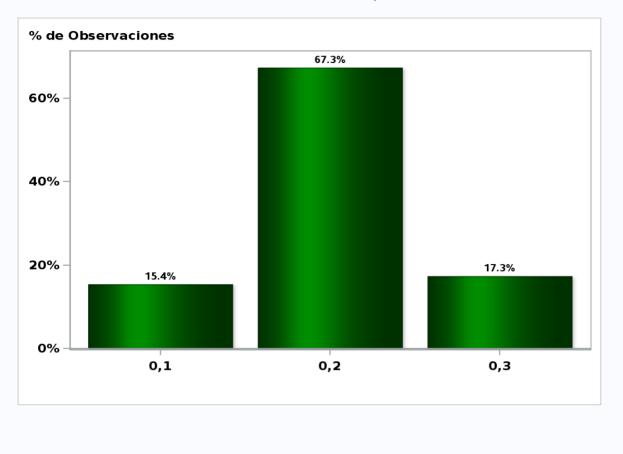
(*) End of the month.

Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI and it is published the day after its reception, at 8:30 hrs. approximately(www.bcentral.cl, Statistics section, Economic Surveys, Website: http://www.bcentral.cl/en/web/central-bank-of-chile/economic-expectations) The survey period comprises the week prior to publication

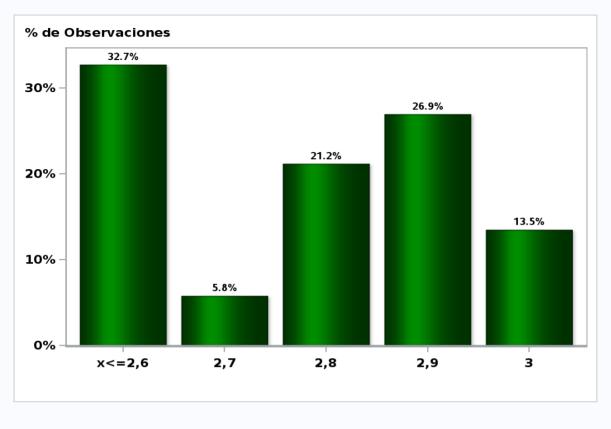
Monthly Survey On Expectations July 2019 Inflation current month (monthly change) Answers: 52 Median: 0,2%



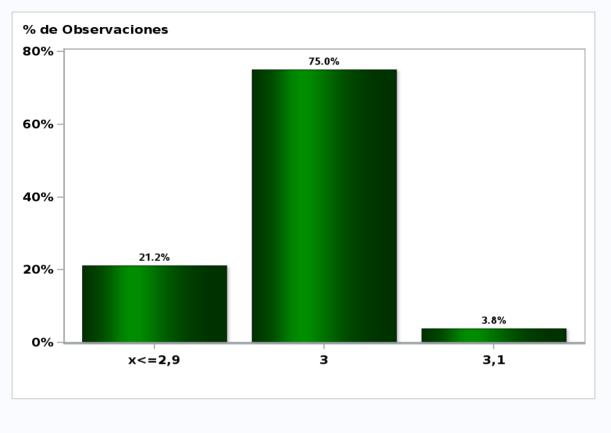
Monthly Survey On Expectations July 2019 Inflation next month (monthly change) Answers: 52 Median: 0,2%

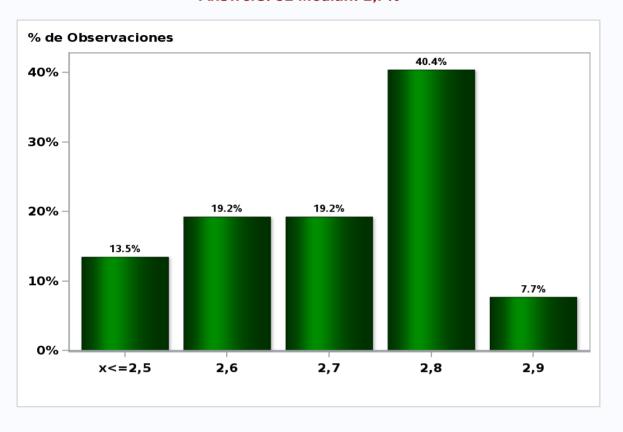






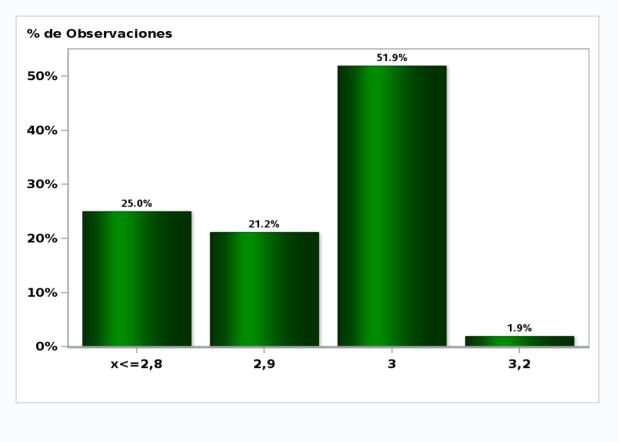


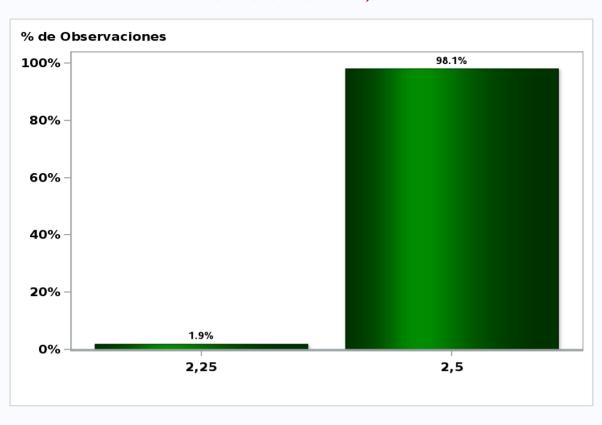




Monthly Survey On Expectations July 2019 Inflation december 2019 (12-month change) Answers: 52 Median: 2,7%

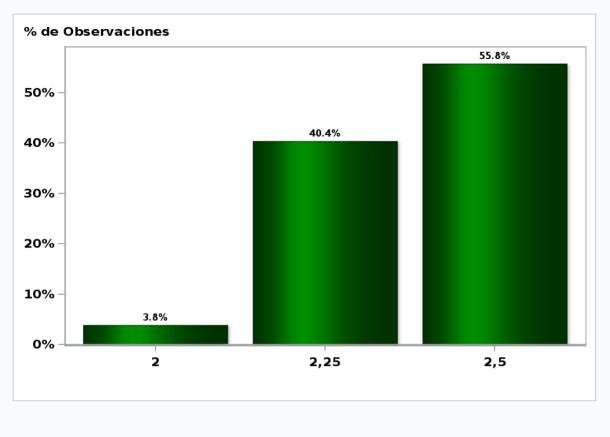




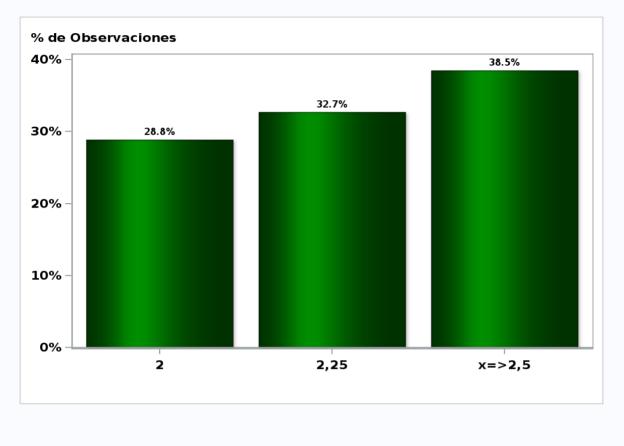


Monthly Survey On Expectations July 2019 Monetary Policy rate target following meeting Answers: 52 Median: 2,5%

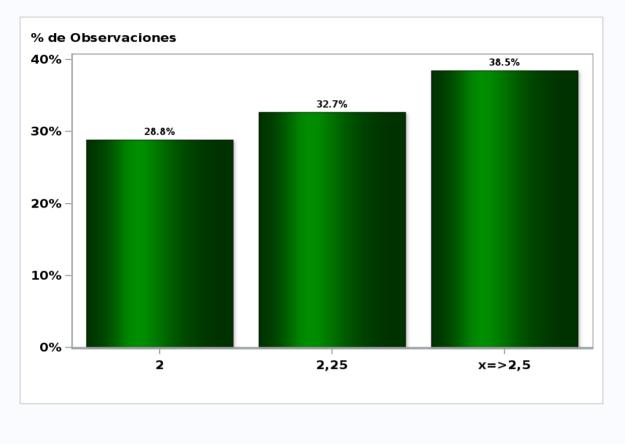




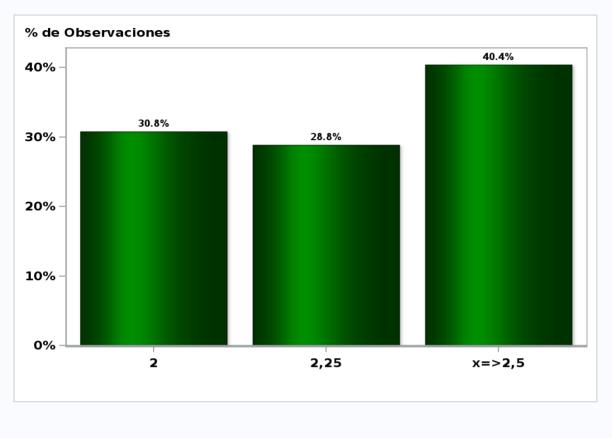
Monthly Survey On Expectations July 2019 Monetary Policy rate target In five months Answers: 52 Median: 2,25%

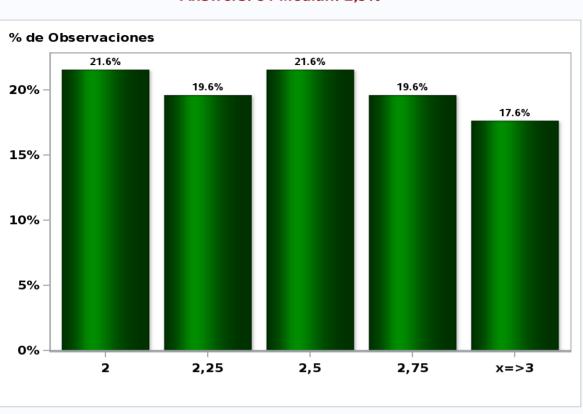


Monthly Survey On Expectations July 2019 Monetary Policy rate target december 2019 Answers: 52 Median: 2,25%



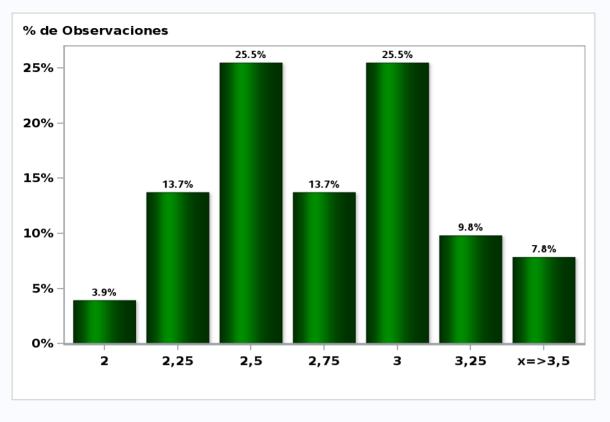




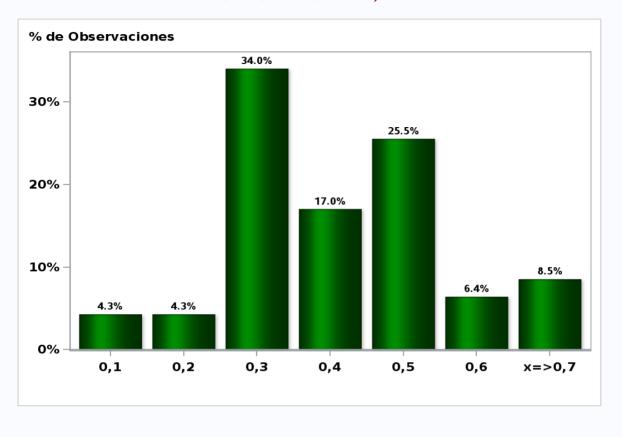


Monthly Survey On Expectations July 2019 Monetary Policy rate target in seventeen months Answers: 51 Median: 2,5%

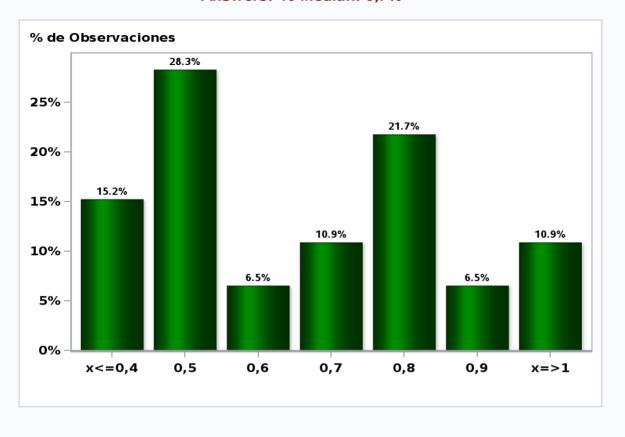




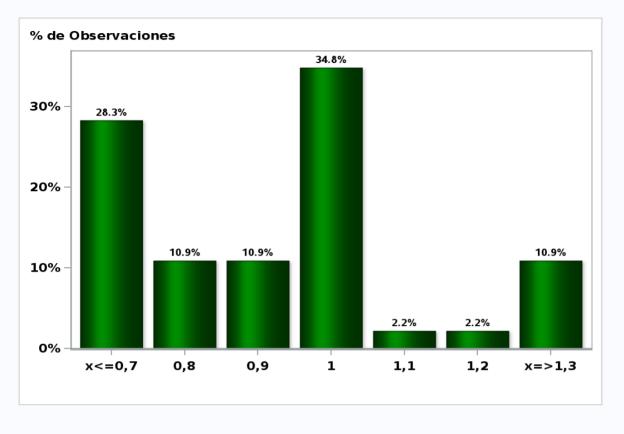
Monthly Survey On Expectations July 2019 5-Year BCU In two months Answers: 47 Median: 0,4%



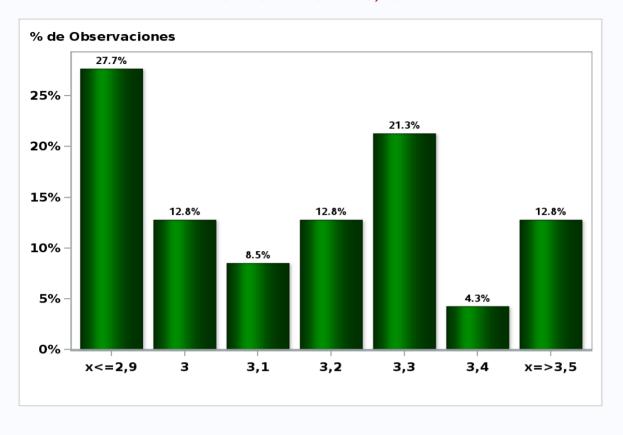
Monthly Survey On Expectations July 2019 5-Year BCU in eleven months Answers: 46 Median: 0,7%



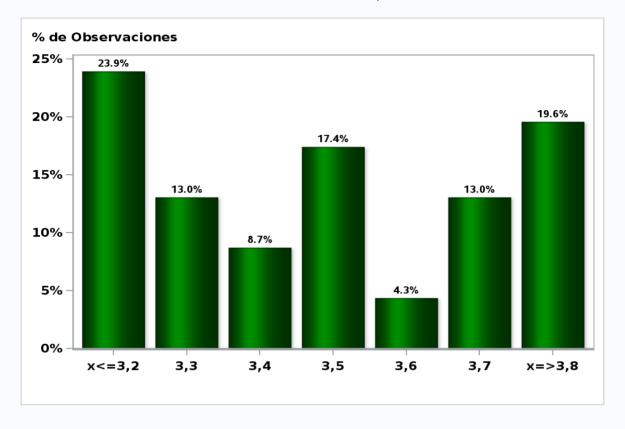
Monthly Survey On Expectations July 2019 5-Year BCU in twenty three months forward Answers: 46 Median: 1%



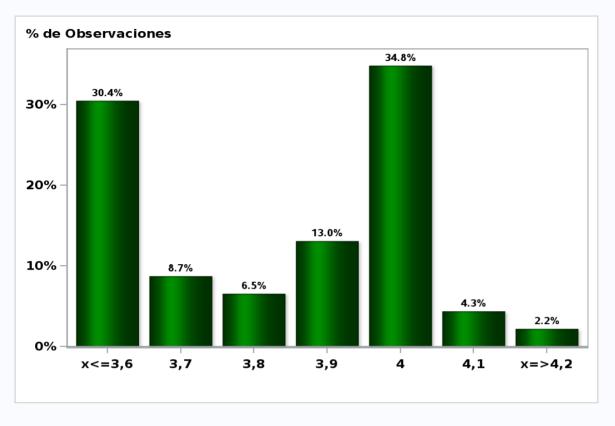
Monthly Survey On Expectations July 2019 5-Year BCP in two months Answers: 47 Median: 3,2%



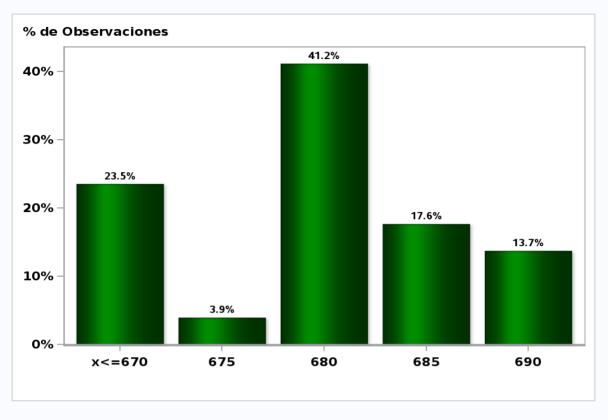
Monthly Survey On Expectations July 2019 5-Year BCP in eleven months Answers: 46 Median: 3,5%



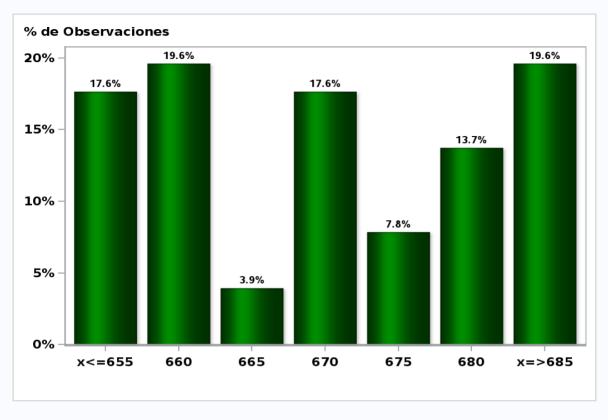




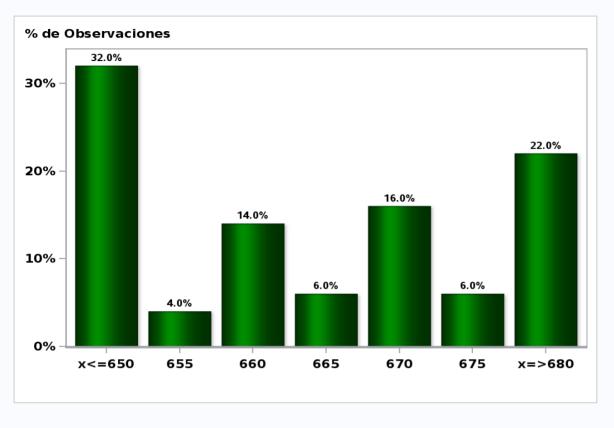




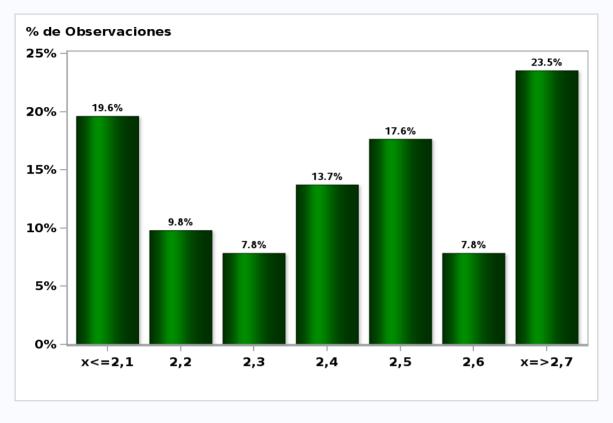




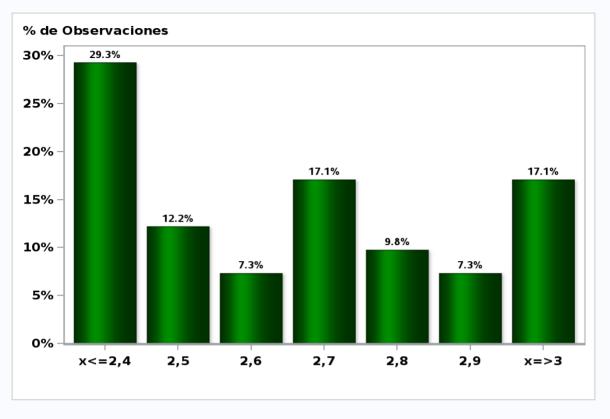
Monthly Survey On Expectations July 2019 Exchange Rate in twenty three months forward (CH \$ per US\$) Answers: 50 Median: \$665



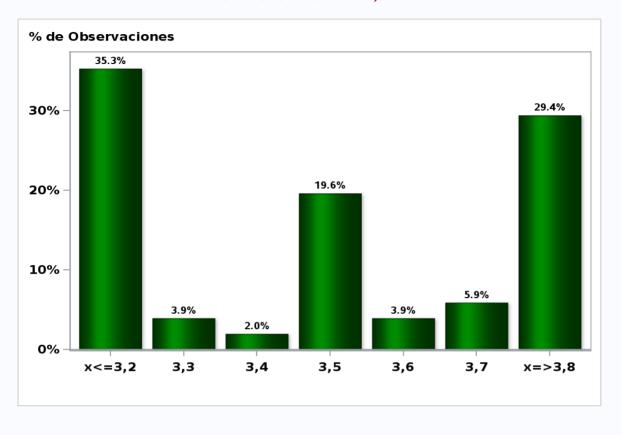




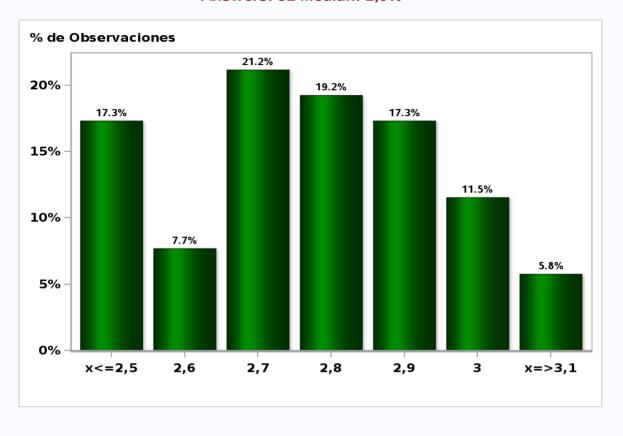


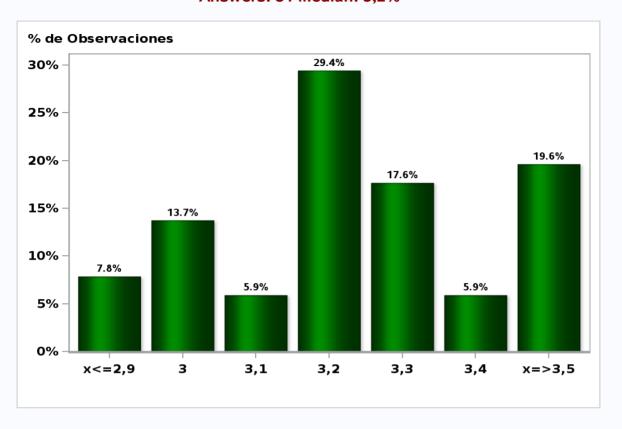


Monthly Survey On Expectations July 2019 GDP within calendar quarter of the survey Answers: 51 Median: 3,5%

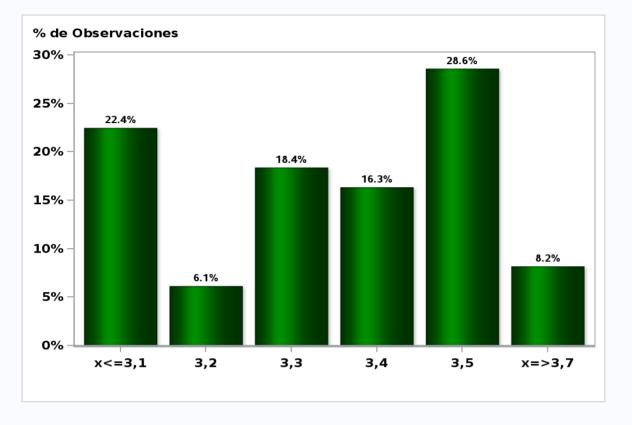


Monthly Survey On Expectations July 2019 GDP year 2019 (12-month change) Answers: 52 Median: 2,8%



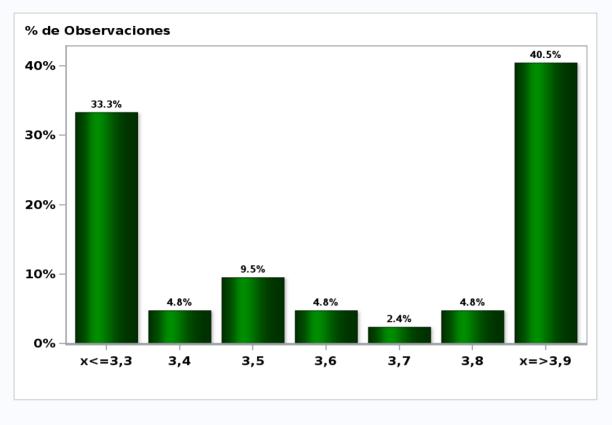


Monthly Survey On Expectations July 2019 GDP year 2020 (12-month change) Answers: 51 Median: 3,2%

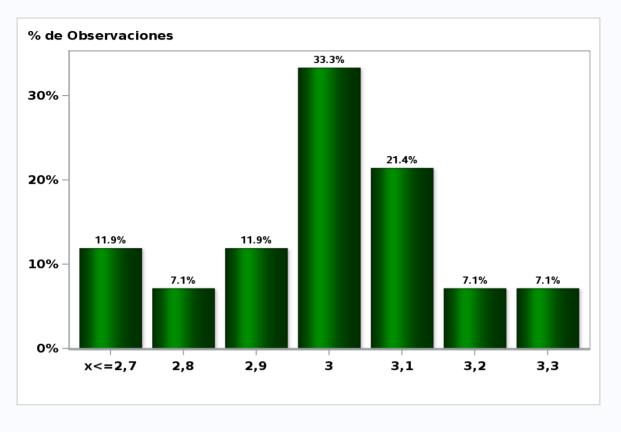


Monthly Survey On Expectations July 2019 GDP year 2021 (12-month change) Answers: 49 Median: 3,4%





Monthly Survey On Expectations July 2019 GDP No Mining year 2019 (12-month change) Answers: 42 Median: 3%



Monthly Survey On Expectations July 2019 GDP No Mining year 2020 (12-month change) Answers: 43 Median: 3,2%

