

Calculation

Adjustment factor

The BCCh calculates a daily adjustment factor (f) which corresponds to a geometric growth rate of the CPI monthly variation. Mathematically:

$$f = 1 + \frac{CPI_{t-1} - CPI_{t-2}}{100}$$

Where D is the number of days between the tenth day of the current month (t) to the ninth day of the subsequent month, both dates inclusive, and CPI_{t-1} is the CPI monthly variation of the immediately preceding month, with the number of decimals published by INE, no later than the eighth day of the current month.

Calculation of values

The daily values of the UF (UF_d) are calculated by multiplying the last published value of the UF (UF_{last}), with two decimals, with the adjustment factor for day d (f_d):

$$UF_d = UF_{last} \times f_d$$

Where d is the day being calculated and is a number between one and D, and f_d is the adjustment factor for day d, which corresponds to the adjustment factor (f) raised to the power of d. Mathematically:

$$f_d = f^d$$

After the daily values of the UF are calculated, they are rounded to two decimals places for publication.

Revisions

The legal framework and relevant regulation do not consider revisions.

Publication

Frequency: Monthly. No later than the ninth day of each month, for the period between the tenth day of the month and the ninth day of the subsequent month, both inclusive.



DATA ACCESS

Diario Oficial (Official Bulletin)

Link: <http://www.diariooficial.interior.gob.cl/>

Statistics Database

Link:

<http://si3.bcentral.cl/Siete/secure/cuadros/home.asp?Idioma=en-USx>

Chapter: Prices

Website

Link: <https://si3.bcentral.cl/Indicadoresiete/secure/IndicadoresDiarios.aspx?Idioma=en-US>

RELATED DOCUMENTATION (Spanish)

Basic Constitutional Act, Central Bank of Chile

Link: <https://www.leychile.cl/Navegar?idNorma=30216>

Law No. 18.010, regarding credit operations and other money operations indicated therein¹

Link: <https://www.leychile.cl/Navegar?idNorma=29438>

Compendium of Financial Regulations², Banco Central de Chile

Link: <https://www.bcentral.cl/en/web/banco-central/news-and-publications/normatives/summary-of-financial-standards>

Methodological Handbook of the Consumer Price Index, annual base 2018³

Link: <https://www.ine.cl/>

¹ Free translation of: “Ley N°18.010 sobre operaciones de crédito y otras obligaciones de dinero que indica”.

² Free translation of: “Compendio de Normas Financieras”.

³ Free translation of: “Manual Metodológico del índice de Precios al Consumidor (IPC) base anual 2018”.