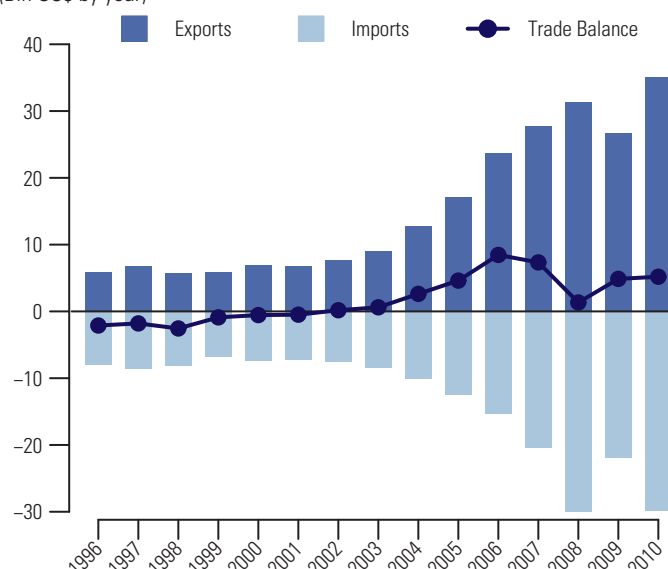


Overview:

After several years of continuous growth marked by a peak of 31.3 bln US\$ in 2008, the value of the exports of Peru dropped in 2009 (by 14.5 percent) but increased again in 2010 by 31.2 percent to amount to 35.1 bln US\$, well above its 2008 level (see table 1 and graph 1). Imports showed a similar development with an increase by 36.6 percent to 29.9 bln US\$ in 2010 (see table 2 and graph 1). This resulted in a trade surplus of 5.2 bln US\$ in 2010, slightly higher than the 2009 surplus of 4.9 bln US\$ (see graph 1). This surplus came largely from trade with Developed Europe (+6.5 bln US\$) and Developed North America (+2.7 bln US\$) (see graph 2). Trade, however, recorded deficits with Latin America & the Caribbean (-3.5 bln US\$) and Sub-Saharan Africa (-0.7 bln US\$) among others. Both imports and exports were diversified across partners: 13 (respectively 14) major partners accounted for 80 percent of exports (respectively imports) (see graph 3).

Graph 1: Total imports, exports and trade balance

(Bln US\$ by year)

**Exports Profile:**

In 2010, inedible crude materials (except fuels), animal and vegetable oils, fats and waxes (SITC sections 2+4) accounted for 31.6 percent of Peru's exports (see table 1). Other major commodity groups for exports included commodities and transactions not classified elsewhere (SITC section 9) and food, live animals, beverages and tobacco (SITC sections 0+1). They accounted respectively for 22.0 and 15.0 percent of exports. USA, China and Switzerland were the major partners for exports (see table 4). A large majority (67.3 percent) of exports to China was inedible crude materials (except fuels), animal and vegetable oils, fats and waxes (SITC sections 2+4). Over the last three years, top exported commodities included gold (including gold plated with platinum) (HS code 7108), copper ores and concentrates (HS code 2603) and refined copper and copper alloys, unwrought (HS code 7403) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	35073.2	10.2	31.2	100.0
0+1	5265.9	12.5	22.5	15.0
2+4	11073.7	12.7	49.7	31.6
3	3345.3	15.2	61.7	9.5
5	1016.4	21.2	49.2	2.9
6	4765.7	-3.7	28.0	13.6
7	317.2	27.8	3.8	0.9
8	1573.6	0.3	4.0	4.5
9	7715.5	17.8	14.3	22.0

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2010	Avg. Growth rates (%)		2010 share
		2006-2010	2009-2010	
Total	29879.5	18.2	36.6	100.0
0+1	2593.5	18.4	28.2	8.7
2+4	1258.1	23.8	50.3	4.2
3	4248.4	9.5	37.7	14.2
5	4386.0	17.1	33.3	14.7
6	4969.1	19.2	43.2	16.6
7	10449.9	21.9	37.2	35.0
8	1971.9	19.5	28.6	6.6
9	2.5	130.0	-81.8	0.0

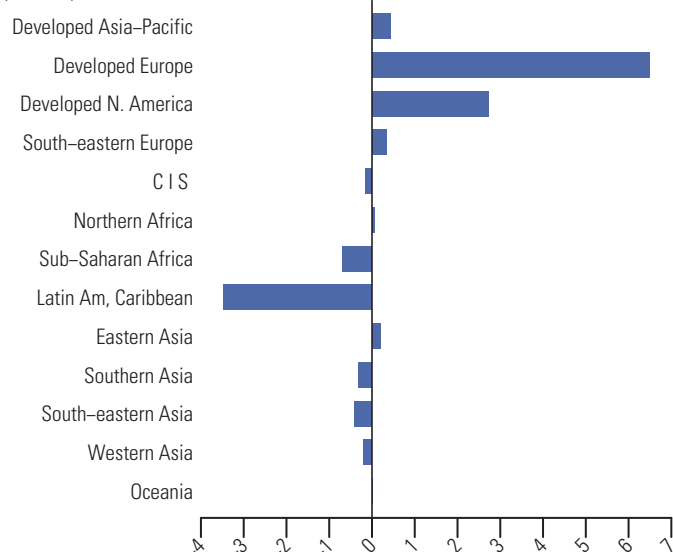
Table 3: Top 10 export commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value			SITC code
		2008	2009	2010	2008	2009	2010	
All Commodities.....		31288.2	26738.3	35073.2				
7108 Gold (including gold plated with platinum)		5553.5	6752.0	7715.4	11.7	14.9	22.0	thsd US\$/kg 971
2603 Copper ores and concentrates.....		4897.5	3920.9	6153.9	1.7	1.4	2.0	US\$/kg 283
7403 Refined copper and copper alloys, unwrought.....		2688.5	1861.5	2527.1	6.9	4.9	7.4	US\$/kg 682
2710 Petroleum oils, other than crude		2253.6	1561.0	2300.7	0.7	0.5	0.6	US\$/kg 334
2301 Flours, meals and pellets, of meat or meat offal		1428.2	1440.4	1622.3	0.9	0.9	1.5	US\$/kg 081
2608 Zinc ores and concentrates		1294.0	1123.1	1473.3	0.5	0.5	0.7	US\$/kg 287
2607 Lead ores and concentrates		801.3	895.1	1277.3	1.9	1.8	2.4	US\$/kg 287
0901 Coffee, whether or not roasted or decaffeinated		645.1	584.4	888.3	2.9	3.0	3.9	US\$/kg 071
2613 Molybdenum ores and concentrates		1079.4	276.0	492.4	31.8	12.1	15.9	US\$/kg 287
2709 Petroleum oils and oils obtained from bituminous minerals, crude		587.5	353.2	505.1	0.6	0.3	0.5	US\$/kg 333

Graph 2: Trade Balance by MDG Regions in 2010

(Bln US\$)



Graph 3: Partner concentration of trade in 2010

(Cumulative share by ranked partners)

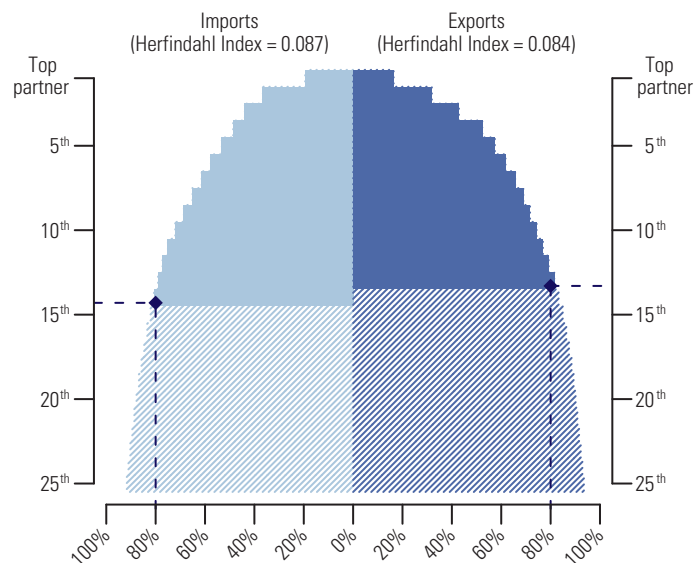


Table 4: Exports by principal countries and SITC sections in 2010

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									Total
		0 + 1	2 + 4	3	5	6	7	8	9		
World.....	35073.2	15.0	31.6	9.5	2.9	13.6	0.9	4.5	22.0	100	
USA.....	5767.0	17.8	4.9	24.2	1.0	17.0	1.0	12.9	21.2	100	
China.....	5425.9	17.1	67.3	1.8	0.7	13.1	0.0	0.0	...	100	
Switzerland.....	3844.4	0.1	0.6	...	0.0	0.2	0.0	0.0	99.1	100	
Canada.....	3319.7	2.6	10.9	10.9	0.0	1.3	0.1	0.4	73.7	100	
Japan.....	1790.4	12.9	78.5	1.4	0.3	6.3	0.0	0.5	...	100	
Germany.....	1514.5	36.6	57.6	0.0	3.2	0.6	0.1	2.0	0.0	100	
Chile.....	1371.8	9.0	51.3	13.1	7.8	12.9	2.0	3.8	0.0	100	
Spain.....	1163.1	31.9	50.0	13.1	1.8	1.7	0.1	1.3	0.0	100	
Brazil.....	947.5	4.3	19.8	8.8	6.2	55.3	1.1	4.4	0.0	100	
Italy.....	938.4	8.2	4.9	...	0.9	57.0	0.1	3.3	25.5	100	

Imports Profile:

In 2010, Peru's imports were composed of 35.0 percent of machinery and transport equipment (SITC section 7), 16.6 percent of manufactured goods classified chiefly by material (SITC section 6) and 14.7 percent of chemicals and related products, n.e.s. (SITC section 5). From 2008 to 2010, major products for imports included petroleum oils and oils obtained from bituminous minerals, crude (HS code 2709), petroleum oils, other than crude (HS code 2710) and motor cars and other motor vehicles principally designed for the transport (HS code 8703) (see table 5).

Table 5: Top 10 import commodities 2008 to 2010

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2007	Value (million US\$)			Unit value				SITC code
		2008	2009	2010	2008	2009	2010	Unit	
All Commodities.....		29952.8	21869.7	29879.5					
2709 Petroleum oils and oils obtained from bituminous minerals, crude.....		3376.8	2210.0	2682.1	0.7	0.4	0.5	US\$/kg	333
2710 Petroleum oils, other than crude.....		1720.7	737.2	1420.4	1.0	0.6	0.8	US\$/kg	334
8703 Motor cars and other motor vehicles principally designed for the transport.....		910.6	722.8	1089.2	9.0	8.8	10.1	thsd US\$/unit	781
8517 Electrical apparatus for line telephony or line telegraphy.....		1036.6	606.6	698.0					764
8704 Motor vehicles for the transport of goods.....		823.1	533.1	978.3	21.9	24.8	26.8	thsd US\$/unit	782
8429 Self-propelled bulldozers, angledozers, graders, levellers, scrapers.....		468.6	395.9	562.7	90.1	3.6	89.8	thsd US\$/unit	723
1001 Wheat and meslin.....		587.8	388.3	429.4	0.4	0.3	0.3	US\$/kg	041
8471 Automatic data processing machines and units thereof.....		381.7	385.0	498.5	81.0	80.6	77.2	US\$/unit	752
1005 Maize (corn).....		409.9	324.1	449.6	0.3	0.2	0.2	US\$/kg	044
2304 Oil-cake and other solid residues.....		314.7	346.8	377.0	0.4	0.4	0.4	US\$/kg	081