

Cuadro #10  
Mercado cambiario y flujos de recursos externos

al 23 de diciembre de 2014

| Mes y año    | Tipos de cambio 1/ |                    |         | Brechas cambiarias 2/ |             |             | Transacciones del mercado de cambios 3/ |                  |                      | Recursos externos 3/ |            |                           |               |
|--------------|--------------------|--------------------|---------|-----------------------|-------------|-------------|---|------------------|----------------------|----------------------|------------|---------------------------|---------------|
|              | Oficial            | Mercado de cambios |         | Compras               | Ventas      | Promedio    | Con el público                          |                  | Ventas netas del BCN | Líquidos             |            | Servicio de deuda externa |               |
|              |                    | Compra             | Venta   |                       |             |             | Compras                                 | Ventas           |                      | BCN                  | Gobierno   | BCN                       | Gobierno      |
| 2004         | 16.3291            | 16.1613            | 16.2114 | (0.07)                | 0.43        | 0.18        | 2,713.8                                 | (2,681.4)        | 208.7                | 41.2                 | 90.0       | (18.6)                    | (35.7)        |
| 2005         | 17.1455            | 17.1388            | 17.2316 | 0.09                  | 0.69        | 0.39        | 2,914.4                                 | (2,925.2)        | 152.9                | 0.0                  | 36.2       | (22.5)                    | (48.3)        |
| 2006         | 18.0028            | 17.9974            | 18.1303 | 0.15                  | 0.72        | 0.44        | 2,935.5                                 | (3,073.6)        | 208.0                | 61.8                 | 130.3      | (26.5)                    | (66.1)        |
| 2007         | 18.9030            | 18.8611            | 18.9924 | (0.16)                | 0.36        | 0.10        | 3,405.4                                 | (3,415.0)        | 89.2                 | 18.6                 | 109.2      | (27.6)                    | (56.0)        |
| 2008         | 19.8481            | 19.6134            | 20.1357 | (0.14)                | 0.70        | 0.28        | 3,891.8                                 | (4,073.0)        | 210.3                | 28.9                 | 30.3       | (26.1)                    | (59.8)        |
| 2009         | 20.8405            | 20.7868            | 21.0430 | (0.00)                | 0.65        | 0.32        | 3,507.2                                 | (3,632.7)        | 141.7                | 38.0                 | 94.3       | (26.0)                    | (64.9)        |
| 2010         | 21.8825            | 21.8663            | 22.0130 | 0.15                  | 0.73        | 0.44        | 3,895.5                                 | (4,024.3)        | 76.0                 | 19.6                 | 65.7       | (23.1)                    | (65.5)        |
| 2011         | 22.9767            | 22.9115            | 23.1436 | (0.02)                | 0.60        | 0.29        | 4,600.7                                 | (4,702.6)        | 60.1                 | 9.0                  | 2.1        | (23.7)                    | (68.2)        |
| 2012         | 24.1255            | 23.9116            | 24.3350 | (0.13)                | 0.57        | 0.22        | 4,956.7                                 | (5,056.0)        | 60.5                 | 0.0                  | 0.0        | (25.9)                    | (66.5)        |
| <b>2013</b>  |                    |                    |         | <b>0.12</b>           | <b>0.79</b> | <b>0.46</b> | <b>5,162.2</b>                          | <b>(5,242.4)</b> | <b>139.1</b>         | <b>0.0</b>           | <b>1.1</b> | <b>(29.8)</b>             | <b>(72.6)</b> |
| Enero        | 24.2257            | 24.3090            | 24.4651 | 0.18                  | 0.93        | 0.56        | 456.4                                   | (457.1)          | 64.0                 | 0.0                  | 0.0        | (2.2)                     | (3.4)         |
| Febrero      | 24.3165            | 24.3916            | 24.5482 | 0.32                  | 0.95        | 0.63        | 385.6                                   | (435.0)          | 37.5                 | 0.0                  | 0.0        | (0.0)                     | (4.1)         |
| Marzo        | 24.4175            | 24.3540            | 24.5718 | 0.21                  | 0.90        | 0.55        | 438.2                                   | (371.6)          | (15.3)               | 0.0                  | 0.0        | (4.3)                     | (9.4)         |
| Abril        | 24.5156            | 24.4504            | 24.6429 | (0.23)                | 0.53        | 0.15        | 420.3                                   | (450.2)          | 0.0                  | 0.0                  | 0.5        | (1.8)                     | (5.7)         |
| Mayo         | 24.6174            | 24.6190            | 24.7766 | (0.15)                | 0.53        | 0.19        | 439.6                                   | (457.0)          | 0.0                  | 0.0                  | 0.0        | (0.0)                     | (5.1)         |
| Junio        | 24.7163            | 24.7283            | 24.9095 | 0.03                  | 0.77        | 0.40        | 394.1                                   | (413.8)          | 14.4                 | 0.0                  | 0.0        | (5.1)                     | (7.8)         |
| Julio        | 24.8190            | 24.8728            | 25.0498 | 0.18                  | 0.86        | 0.52        | 399.0                                   | (440.3)          | 18.0                 | 0.0                  | 0.1        | (3.4)                     | (4.3)         |
| Agosto       | 24.9220            | 24.9424            | 25.1098 | 0.25                  | 0.84        | 0.55        | 426.2                                   | (431.7)          | 4.3                  | 0.0                  | 0.0        | (0.0)                     | (4.5)         |
| Septiembre   | 25.0222            | 25.1061            | 25.2560 | 0.24                  | 0.81        | 0.53        | 379.8                                   | (400.2)          | 15.1                 | 0.0                  | 0.0        | (4.4)                     | (9.4)         |
| Octubre      | 25.1261            | 25.2100            | 25.3824 | 0.36                  | 0.95        | 0.65        | 439.3                                   | (440.3)          | 10.2                 | 0.0                  | 0.4        | (1.9)                     | (5.9)         |
| Noviembre    | 25.2270            | 25.2180            | 25.4264 | 0.20                  | 0.81        | 0.51        | 499.9                                   | (475.4)          | (2.0)                | 0.0                  | 0.0        | (0.0)                     | (5.5)         |
| Diciembre    | 25.3318            | 25.2818            | 25.4605 | (0.11)                | 0.57        | 0.23        | 483.7                                   | (469.8)          | (7.0)                | 0.0                  | 0.0        | (6.6)                     | (7.5)         |
| <b>2014</b>  |                    |                    |         | <b>0.11</b>           | <b>0.72</b> | <b>0.42</b> | <b>5,187.8</b>                          | <b>(5,290.0)</b> | <b>75.8</b>          | <b>0.0</b>           | <b>0.0</b> | <b>(35.1)</b>             | <b>(89.1)</b> |
| Enero        | 25.4370            | 25.5143            | 25.6813 | 0.09                  | 0.73        | 0.41        | 523.3                                   | (499.8)          | 27.7                 | 0.0                  | 0.0        | (2.2)                     | (4.6)         |
| Febrero      | 25.5323            | 25.6150            | 25.7852 | 0.34                  | 0.94        | 0.64        | 415.9                                   | (454.6)          | 31.5                 | 0.0                  | 0.0        | (0.0)                     | (4.9)         |
| Marzo        | 25.6384            | 25.6283            | 25.7863 | 0.28                  | 0.88        | 0.58        | 499.9                                   | (453.3)          | 14.0                 | 0.0                  | 0.0        | (7.4)                     | (10.4)        |
| Abril        | 25.7414            | 25.6997            | 25.8727 | (0.15)                | 0.49        | 0.17        | 404.0                                   | (428.8)          | (64.0)               | 0.0                  | 0.0        | (1.9)                     | (6.5)         |
| Mayo         | 25.8483            | 25.8661            | 26.0365 | (0.02)                | 0.58        | 0.28        | 443.2                                   | (457.2)          | 5.0                  | 0.0                  | 0.0        | (0.0)                     | (6.0)         |
| Junio        | 25.9521            | 26.0406            | 26.1936 | 0.27                  | 0.92        | 0.59        | 405.2                                   | (440.0)          | 34.1                 | 0.0                  | 0.0        | (6.7)                     | (12.1)        |
| Julio        | 26.0599            | 26.1418            | 26.3010 | 0.37                  | 0.98        | 0.69        | 454.4                                   | (476.7)          | 46.3                 | 0.0                  | 0.0        | (2.2)                     | (5.8)         |
| Agosto       | 26.1681            | 26.1849            | 26.3676 | 0.26                  | 0.85        | 0.55        | 422.3                                   | (439.4)          | (3.9)                | 0.0                  | 0.0        | (0.1)                     | (5.6)         |
| Septiembre   | 26.2733            | 26.2643            | 26.4366 | 0.06                  | 0.66        | 0.36        | 416.0                                   | (460.9)          | (5.0)                | 0.0                  | 0.0        | (7.1)                     | (10.6)        |
| Octubre      | 26.3824            | 26.4116            | 26.5731 | 0.10                  | 0.73        | 0.42        | 449.2                                   | (451.2)          | 0.1                  | 0.0                  | 0.0        | (1.8)                     | (6.8)         |
| Noviembre 4/ | 26.4884            | 26.4309            | 26.5973 | (0.01)                | 0.54        | 0.27        | 443.8                                   | (421.9)          | (5.0)                | 0.0                  | 0.0        | (0.0)                     | (5.9)         |
| Diciembre 4/ |                    |                    |         | (0.21)                | 0.37        | 0.08        | 310.7                                   | (306.2)          | (5.0)                | 0.0                  | 0.0        | (5.7)                     | (9.9)         |
| 01           | 26.4919            | 26.4431            | 26.5894 | (0.18)                | 0.37        | 0.09        | 19.7                                    | (16.3)           | 0.0                  | 0.0                  | 0.0        | (3.7)                     | (0.7)         |
| 02           | 26.4954            | 26.4557            | 26.6103 | (0.15)                | 0.43        | 0.14        | 31.9                                    | (21.5)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.3)         |
| 03           | 26.4990            | 26.4579            | 26.5892 | (0.16)                | 0.34        | 0.09        | 20.7                                    | (18.6)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.5)         |
| 04           | 26.5025            | 26.4559            | 26.5938 | (0.18)                | 0.34        | 0.08        | 28.7                                    | (21.3)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | 0.0           |
| 05           | 26.5061            | 26.4552            | 26.6027 | (0.19)                | 0.36        | 0.09        | 29.9                                    | (22.9)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.1)         |
| 06           | 26.5096            | 26.4256            | 26.6186 | (0.32)                | 0.41        | 0.05        | 8.6                                     | (6.1)            | 0.0                  | 0.0                  | 0.0        | 0.0                       | 0.0           |
| 09           | 26.5203            | 26.4546            | 26.6092 | (0.25)                | 0.34        | 0.04        | 20.1                                    | (25.5)           | (5.0)                | 0.0                  | 0.0        | 0.0                       | (0.5)         |
| 10           | 26.5238            | 26.4784            | 26.6023 | (0.17)                | 0.30        | 0.06        | 22.2                                    | (31.0)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.4)         |
| 11           | 26.5273            | 26.4692            | 26.6165 | (0.22)                | 0.34        | 0.06        | 24.8                                    | (22.2)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | 0.0           |
| 12           | 26.5309            | 26.4784            | 26.6174 | (0.20)                | 0.33        | 0.06        | 29.5                                    | (31.5)           | 0.0                  | 0.0                  | 0.0        | (2.0)                     | 0.0           |
| 13           | 26.5344            | 26.4100            | 26.6381 | (0.47)                | 0.39        | (0.04)      | 7.8                                     | (6.3)            | 0.0                  | 0.0                  | 0.0        | 0.0                       | 0.0           |
| 15           | 26.5415            | 26.4795            | 26.6251 | (0.23)                | 0.31        | 0.04        | 27.2                                    | (23.6)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (4.7)         |
| 16           | 26.5451            | 26.4850            | 26.6330 | (0.23)                | 0.33        | 0.05        | 16.4                                    | (21.7)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.1)         |
| 17           | 26.5486            | 26.5048            | 26.6572 | (0.16)                | 0.41        | 0.12        | 10.7                                    | (20.6)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | 0.0           |
| 18           | 26.5522            | 26.5119            | 26.6540 | (0.15)                | 0.38        | 0.12        | 12.5                                    | (17.2)           | 0.0                  | 0.0                  | 0.0        | 0.0                       | (1.2)         |
| 19           | 26.5557            | 26.5121            | 26.6660 | (0.16)                | 0.42        | 0.13        | n.d.                                    | n.d.             | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.4)         |
| 22           | 26.5664            | 26.5108            | 26.7005 | (0.21)                | 0.50        | 0.15        | n.d.                                    | n.d.             | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.2)         |
| 23           | 26.5699            | n.d.               | n.d.    | n.d.                  | n.d.        | n.d.        | n.d.                                    | n.d.             | 0.0                  | 0.0                  | 0.0        | 0.0                       | (0.8)         |

1/: Fin de período, unidades de moneda nacional por dólar de EE.UU.

2/: Promedio en porcentaje, calculada respecto al mercado de cambios.

3/: Flujo en millones de dólares.

4/: La información del mercado de cambios es oficial hasta el 31 de octubre y preliminar hasta la última fecha.

Fuente: Dirección de Política Monetaria.