

Cuadro #10  
Mercado cambiario y flujos de recursos externos

19 de septiembre 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          |                    |                    |         | (0.00)                | 0.65   | 0.32     | 3,507.2                                 | (3,632.7) | 141.7                | 38.0                 | 94.3     | (26.0)                    | (64.9)   |
| Enero         | 19.9305            | 19.9459            | 20.1314 | 0.08                  | 0.93   | 0.50     | 295.4                                   | (342.0)   | 74.0                 | 0.0                  | 0.1      | (1.2)                     | (3.0)    |
| Febrero       | 20.0053            | 20.0013            | 20.1944 | 0.14                  | 0.95   | 0.54     | 278.2                                   | (345.2)   | 48.6                 | 0.0                  | 38.5     | (1.1)                     | (2.3)    |
| Marzo         | 20.0883            | 20.0347            | 20.1460 | (0.10)                | 0.58   | 0.24     | 308.2                                   | (285.7)   | (3.0)                | 0.0                  | 0.4      | (3.3)                     | (10.5)   |
| Abril         | 20.1690            | 20.1201            | 20.2454 | (0.28)                | 0.32   | 0.02     | 290.7                                   | (309.9)   | (39.0)               | 0.0                  | 0.0      | (0.6)                     | (3.3)    |
| Mayo          | 20.2528            | 20.1862            | 20.3184 | (0.26)                | 0.38   | 0.06     | 273.6                                   | (289.9)   | 2.0                  | 0.0                  | 0.0      | (0.0)                     | (3.7)    |
| Junio         | 20.3342            | 20.2925            | 20.3838 | (0.14)                | 0.32   | 0.09     | 322.8                                   | (306.9)   | 26.5                 | 0.0                  | 0.0      | (7.8)                     | (7.4)    |
| Julio         | 20.4186            | 20.4171            | 20.5863 | (0.04)                | 0.43   | 0.20     | 294.9                                   | (312.1)   | (8.0)                | 0.0                  | 0.0      | (1.2)                     | (3.7)    |
| Agosto        | 20.5034            | 20.5397            | 20.7029 | 0.14                  | 1.01   | 0.57     | 265.8                                   | (271.2)   | 33.2                 | 0.0                  | 0.0      | (1.1)                     | (1.0)    |
| Septiembre    | 20.5858            | 20.6125            | 20.7620 | 0.15                  | 0.89   | 0.52     | 275.0                                   | (272.1)   | 4.0                  | 0.0                  | 0.0      | (3.3)                     | (16.7)   |
| Octubre       | 20.6713            | 20.6299            | 20.7963 | 0.11                  | 0.78   | 0.44     | 306.5                                   | (295.1)   | 3.0                  | 0.0                  | 14.9     | (0.6)                     | (2.5)    |
| Noviembre     | 20.7543            | 20.7453            | 20.8330 | 0.04                  | 0.63   | 0.33     | 278.0                                   | (282.0)   | (3.1)                | 38.0                 | 0.0      | (0.0)                     | (4.7)    |
| Diciembre     | 20.8405            | 20.7868            | 21.0430 | 0.11                  | 0.64   | 0.38     | 318.1                                   | (320.5)   | 3.5                  | 0.0                  | 40.5     | (5.8)                     | (6.0)    |
| 2010          |                    |                    |         | 0.15                  | 0.73   | 0.44     | 3,895.5                                 | (4,024.3) | 76.0                 | 19.6                 | 65.7     | (23.1)                    | (65.5)   |
| Enero         | 20.9270            | 20.9600            | 21.1196 | 0.14                  | 0.75   | 0.44     | 301.2                                   | (318.1)   | 21.0                 | 0.0                  | 0.0      | (1.2)                     | (2.2)    |
| Febrero       | 21.0055            | 21.0551            | 21.2104 | 0.33                  | 0.90   | 0.61     | 302.2                                   | (367.9)   | 29.5                 | 0.0                  | 0.1      | (1.1)                     | (2.6)    |
| Marzo         | 21.0927            | 21.1190            | 21.2488 | 0.30                  | 0.86   | 0.58     | 352.5                                   | (381.8)   | (10.0)               | 0.0                  | 0.2      | (3.3)                     | (9.1)    |
| Abril         | 21.1775            | 21.2116            | 21.3052 | 0.19                  | 0.66   | 0.43     | 278.8                                   | (287.8)   | 0.0                  | 0.0                  | 0.0      | (0.6)                     | (3.4)    |
| Mayo          | 21.2654            | 21.2871            | 21.4161 | 0.13                  | 0.69   | 0.41     | 296.4                                   | (310.5)   | 0.0                  | 0.0                  | 0.0      | (0.0)                     | (4.6)    |
| Junio         | 21.3509            | 21.3673            | 21.4846 | 0.13                  | 0.71   | 0.42     | 290.9                                   | (314.8)   | (5.0)                | 0.0                  | 0.0      | (5.3)                     | (7.4)    |
| Julio         | 21.4395            | 21.4906            | 21.6343 | 0.12                  | 0.67   | 0.39     | 318.1                                   | (320.5)   | 14.0                 | 0.0                  | 10.0     | (1.2)                     | (2.6)    |
| Agosto        | 21.5286            | 21.5682            | 21.6752 | 0.20                  | 0.81   | 0.50     | 329.4                                   | (318.4)   | 10.0                 | 0.0                  | 0.0      | (1.1)                     | (3.3)    |
| Septiembre    | 21.6151            | 21.6883            | 21.8266 | 0.20                  | 0.78   | 0.49     | 291.8                                   | (302.1)   | 13.0                 | 0.0                  | 10.4     | (3.3)                     | (17.7)   |
| Octubre       | 21.7048            | 21.6908            | 21.8785 | 0.26                  | 0.94   | 0.60     | 315.2                                   | (310.8)   | 19.5                 | 0.0                  | 0.0      | (0.6)                     | (2.8)    |
| Noviembre     | 21.7920            | 21.7503            | 21.8714 | (0.04)                | 0.57   | 0.27     | 378.2                                   | (333.6)   | (10.0)               | 0.0                  | 0.0      | 0.0                       | (3.9)    |
| Diciembre     | 21.8825            | 21.8663            | 22.0130 | (0.17)                | 0.47   | 0.15     | 440.7                                   | (457.9)   | (6.0)                | 19.6                 | 44.9     | (5.4)                     | (6.0)    |
| 2011          |                    |                    |         | (0.02)                | 0.60   | 0.29     | 4,600.7                                 | (4,702.6) | 60.1                 | 9.0                  | 2.1      | (23.7)                    | (68.2)   |
| Enero         | 21.9734            | 22.0231            | 22.1608 | 0.12                  | 0.78   | 0.45     | 342.8                                   | (357.3)   | 16.5                 | 0.0                  | 0.0      | (1.2)                     | (2.4)    |
| Febrero       | 22.0558            | 22.1010            | 22.1890 | 0.23                  | 0.84   | 0.53     | 329.8                                   | (363.0)   | 47.5                 | 0.0                  | 0.0      | (1.1)                     | (3.4)    |
| Marzo         | 22.1474            | 22.1194            | 22.2328 | 0.09                  | 0.60   | 0.35     | 436.6                                   | (394.9)   | 0.0                  | 0.0                  | 0.5      | (3.3)                     | (11.0)   |
| Abril         | 22.2364            | 22.1858            | 22.3265 | (0.14)                | 0.40   | 0.13     | 343.7                                   | (347.7)   | (19.0)               | 9.0                  | 0.7      | (0.6)                     | (4.0)    |
| Mayo          | 22.3287            | 22.3139            | 22.4296 | (0.16)                | 0.38   | 0.11     | 372.9                                   | (418.4)   | (9.0)                | 0.0                  | 0.0      | (0.0)                     | (4.4)    |
| Junio         | 22.4184            | 22.4686            | 22.6321 | 0.11                  | 0.78   | 0.44     | 381.4                                   | (411.0)   | 13.0                 | 0.0                  | 0.0      | (5.3)                     | (8.4)    |
| Julio         | 22.5115            | 22.5238            | 22.7084 | 0.20                  | 0.89   | 0.54     | 394.9                                   | (382.5)   | 9.8                  | 0.0                  | 0.0      | (3.3)                     | (2.9)    |
| Agosto        | 22.6050            | 22.6618            | 22.8359 | 0.15                  | 0.88   | 0.51     | 390.0                                   | (423.3)   | 24.0                 | 0.0                  | 0.0      | (1.4)                     | (4.0)    |
| Septiembre    | 22.6958            | 22.7020            | 22.8545 | 0.08                  | 0.73   | 0.41     | 362.1                                   | (385.8)   | 7.0                  | 0.0                  | 0.8      | (3.3)                     | (11.1)   |
| Octubre       | 22.7901            | 22.7174            | 22.8706 | (0.10)                | 0.52   | 0.21     | 357.8                                   | (350.4)   | (3.0)                | 0.0                  | 0.0      | (0.6)                     | (3.9)    |
| Noviembre     | 22.8816            | 22.7841            | 22.9064 | (0.35)                | 0.20   | (0.07)   | 394.9                                   | (388.1)   | (18.0)               | 0.0                  | 0.0      | (0.0)                     | (5.2)    |
| Diciembre     | 22.9767            | 22.9115            | 23.1436 | (0.45)                | 0.24   | (0.11)   | 493.9                                   | (480.0)   | (8.8)                | 0.0                  | 0.1      | (3.6)                     | (7.5)    |
| 2012          |                    |                    |         | (0.13)                | 0.57   | 0.22     | 4,956.7                                 | (5,056.0) | 60.5                 | 0.0                  | 0.0      | (25.9)                    | (66.5)   |
| Enero         | 23.0718            | 23.0857            | 23.1984 | (0.09)                | 0.75   | 0.33     | 473.3                                   | (428.9)   | 43.0                 | 0.0                  | 0.0      | (2.3)                     | (3.3)    |
| Febrero       | 23.1612            | 23.1293            | 23.2901 | 0.03                  | 0.68   | 0.36     | 413.2                                   | (421.0)   | 0.0                  | 0.0                  | 0.0      | (0.1)                     | (3.8)    |
| Marzo         | 23.2571            | 23.1759            | 23.3158 | (0.27)                | 0.35   | 0.04     | 466.5                                   | (416.5)   | 0.0                  | 0.0                  | 0.0      | (4.4)                     | (9.2)    |
| Abril         | 23.3503            | 23.2393            | 23.3932 | (0.42)                | 0.22   | (0.10)   | 372.9                                   | (404.4)   | (50.0)               | 0.0                  | 0.0      | (0.0)                     | (5.4)    |
| Mayo          | 23.4470            | 23.3465            | 23.5134 | (0.49)                | 0.23   | (0.13)   | 399.0                                   | (454.3)   | (5.0)                | 0.0                  | 0.0      | (0.0)                     | (2.9)    |
| Junio         | 23.5409            | 23.4649            | 23.6985 | (0.33)                | 0.43   | 0.05     | 388.6                                   | (399.7)   | 0.0                  | 0.0                  | 0.0      | (5.0)                     | (8.6)    |
| Julio         | 23.6384            | 23.6722            | 23.8485 | 0.03                  | 0.82   | 0.43     | 363.2                                   | (406.2)   | 27.0                 | 0.0                  | 0.0      | (3.3)                     | (3.9)    |
| Agosto        | 23.7363            | 23.7756            | 23.9601 | 0.16                  | 0.94   | 0.55     | 391.1                                   | (424.2)   | 21.5                 | 0.0                  | 0.0      | (0.1)                     | (4.0)    |
| Septiembre    | 23.8314            | 23.8111            | 23.9756 | 0.09                  | 0.76   | 0.42     | 372.4                                   | (388.9)   | 0.0                  | 0.0                  | 0.0      | (4.4)                     | (9.2)    |
| Octubre       | 23.9301            | 23.8962            | 24.0779 | (0.10)                | 0.56   | 0.23     | 415.2                                   | (434.4)   | 0.0                  | 0.0                  | 0.0      | (0.0)                     | (4.8)    |
| Noviembre     | 24.0260            | 24.0190            | 24.1549 | (0.04)                | 0.52   | 0.24     | 442.5                                   | (428.5)   | 5.0                  | 0.0                  | 0.0      | (0.1)                     | (3.3)    |
| Diciembre     | 24.1255            | 23.9116            | 24.3350 | (0.13)                | 0.63   | 0.25     | 458.8                                   | (449.0)   | 19.0                 | 0.0                  | 0.0      | (6.2)                     | (8.0)    |
| 2013          |                    |                    |         | 0.12                  | 0.79   | 0.46     | 5,162.2                                 | (5,242.4) | 139.1                | 0.0                  | 1.1      | (29.8)                    | (72.6)   |
| 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)    |
| 2014          |                    |                    |         | 0.17                  | 0.79   | 0.48     | 3,740.4                                 | (3,831.5) | 85.7                 | 0.0                  | 0.0      | (20.6)                    | (60.8)   |
| 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      | (0.1)                     | (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     | 444.8                                   | (467.3)   | 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 4/ |                    |                    |         | 0.13                  | 0.72   | 0.43     | 181.8                                   | (191.2)   | (5.0)                | 0.0                  | 0.0      | (0.0)                     | (5.0)    |
| 01            | 26.1716            | 26.1990            | 26.3778 | 0.10                  | 0.79   | 0.45     | 13.1                                    | (16.1)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 02            | 26.1751            | 26.2806            | 26.3769 | 0.40                  | 0.77   | 0.59     | 16.0                                    | (19.3)    | 0.0                  | 0.0                  | 0.0      | (0.0)                     | (0.5)    |
| 03            | 26.1786            | 26.2528            | 26.3728 | 0.28                  | 0.74   | 0.51     | 16.5                                    | (17.3)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 04            | 26.1821            | 26.2209            | 26.3721 | 0.15                  | 0.73   | 0.44     | 17.1                                    | (15.9)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 05            | 26.1856            | 26.2152            | 26.3813 | 0.11                  | 0.75   | 0.43     | 19.8                                    | (18.7)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 06            | 26.1891            | 26.1948            | 26.3940 | 0.02                  | 0.78   | 0.40     | 6.7                                     | (3.9)     | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 08            | 26.1961            | 26.2188            | 26.3874 | 0.09                  | 0.73   | 0.41     | 12.5                                    | (16.5)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 09            | 26.1996            | 26.2529            | 26.3820 | 0.20                  | 0.70   | 0.45     | 18.8                                    | (20.5)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |