

Cuadro #10  
Mercado cambiario y flujos de recursos externos

al 24 julio de 2025.

| Mes y año  | Tipos de cambio 1/ |                    |         | Brechas cambiarias 2/ |        |          | Transacciones del mercado de cambios 4/ |           |                         | Recursos externos 4/ |          |                   |          |
|------------|--------------------|--------------------|---------|-----------------------|--------|----------|-----------------------------------------|-----------|-------------------------|----------------------|----------|-------------------|----------|
|            | Oficial            | Mercado de cambios |         | Compras               | Ventas | Promedio | Con el público                          |           | Ventas netas del BCN 3/ | Líquidos             |          | Servicio de deuda |          |
|            |                    | 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)   |
| 2013       | 25.3318            | 25.2818            | 25.4605 | 0.12                  | 0.79   | 0.46     | 5,162.2                                 | (5,242.4) | 139.1                   | 0.0                  | 1.1      | (29.8)            | (72.6)   |
| 2014       | 26.5984            | 26.5596            | 26.7062 | (0.20)                | 0.39   | 0.09     | 5,399.2                                 | (5,506.8) | 75.8                    | 0.0                  | 0.0      | (36.3)            | (90.9)   |
| 2015       | 27.9283            | 27.9484            | 28.1754 | (0.01)                | 0.64   | 0.31     | 5,680.7                                 | (5,773.0) | 2.7                     | 0.0                  | 0.0      | (45.1)            | (105.9)  |
| 2016       | 29.3247            | 29.2934            | 29.5318 | 0.16                  | 0.84   | 0.50     | 5,796.0                                 | (6,285.3) | 323.8                   | 0.3                  | 0.0      | (48.3)            | (135.4)  |
| 2017       | 30.7909            | 30.6804            | 30.9411 | 0.09                  | 0.71   | 0.40     | 6,157.5                                 | (6,224.8) | 23.8                    | 0.0                  | 0.0      | (45.8)            | (165.8)  |
| 2018       | 32.3305            | 32.4020            | 33.0931 | 0.26                  | 1.00   | 0.63     | 6,068.3                                 | (6,505.5) | 736.4                   | 200.0                | 0.0      | (48.1)            | (192.1)  |
| 2019       | 33.8381            | 33.5454            | 33.9008 | (0.04)                | 0.92   | 0.44     | 5,555.5                                 | (5,425.5) | (70.8)                  | 0.0                  | 0.0      | (92.5)            | (228.0)  |
| 2020       | 34.8245            | 34.5645            | 35.5007 | (0.21)                | 0.70   | 0.24     | 5,289.9                                 | (5,242.3) | (86.9)                  | 0.0                  | 0.0      | (89.5)            | (256.9)  |
| 2021       | 35.5210            | 35.3293            | 35.9784 | (0.38)                | 0.53   | 0.08     | 6,397.7                                 | (6,192.6) | (167.7)                 | 0.0                  | 0.0      | (84.0)            | (286.9)  |
| 2022 5/    |                    |                    |         | (0.35)                | 0.57   | 0.11     | 7,215.8                                 | (6,991.4) | (378.0)                 | 0.0                  | 0.0      | (84.5)            | (337.9)  |
| Enero      | 35.5807            | 35.4897            | 35.7852 | (0.22)                | 0.69   | 0.23     | 592.7                                   | (558.3)   | (0.7)                   | 0.0                  | 0.0      | (7.5)             | (19.3)   |
| Febrero    | 35.6348            | 35.5249            | 35.8770 | (0.24)                | 0.62   | 0.19     | 608.3                                   | (507.0)   | (11.8)                  | 0.0                  | 0.0      | (5.3)             | (30.6)   |
| Marzo      | 35.6948            | 35.5959            | 35.9059 | (0.32)                | 0.56   | 0.12     | 597.6                                   | (632.9)   | (66.15)                 | 0.0                  | 0.0      | (2.2)             | (18.7)   |
| Abril      | 35.7530            | 35.6240            | 36.1099 | (0.35)                | 0.61   | 0.13     | 576.2                                   | (550.8)   | (19.0)                  | 0.0                  | 0.0      | (5.3)             | (20.9)   |
| Mayo       | 35.8131            | 35.7034            | 35.9645 | (0.34)                | 0.55   | 0.10     | 554.4                                   | (546.6)   | (41.8)                  | 0.0                  | 0.0      | (5.3)             | (28.4)   |
| Junio      | 35.8715            | 35.7442            | 36.1860 | (0.34)                | 0.51   | 0.09     | 566.4                                   | (620.1)   | (40.5)                  | 0.0                  | 0.0      | (16.0)            | (39.3)   |
| Julio      | 35.9319            | 35.7794            | 36.3091 | (0.29)                | 0.73   | 0.22     | 581.3                                   | (566.6)   | (26.8)                  | 0.0                  | 0.0      | (7.4)             | (20.5)   |
| Agosto     | 35.9923            | 35.8708            | 36.2696 | (0.35)                | 0.63   | 0.14     | 590.2                                   | (584.2)   | (8.8)                   | 0.0                  | 0.0      | (5.3)             | (33.0)   |
| Septiembre | 36.0510            | 35.9295            | 36.2698 | (0.42)                | 0.57   | 0.08     | 554.4                                   | (547.2)   | (13.9)                  | 0.0                  | 0.0      | (2.2)             | (23.0)   |
| Octubre    | 36.1117            | 35.9368            | 36.2881 | (0.41)                | 0.49   | 0.04     | 574.4                                   | (575.6)   | (11.3)                  | 0.0                  | 0.0      | (5.3)             | (26.9)   |
| Noviembre  | 36.1705            | 36.0223            | 36.3395 | (0.42)                | 0.44   | 0.01     | 637.1                                   | (587.0)   | (62.0)                  | 0.0                  | 0.0      | (5.4)             | (34.1)   |
| Diciembre  | 36.2314            | 35.8569            | 36.5976 | (0.47)                | 0.44   | (0.02)   | 782.7                                   | (715.2)   | (75.4)                  | 0.0                  | 0.0      | (17.2)            | (43.2)   |
| 2023       |                    |                    |         | (0.51)                | 0.34   | (0.08)   | 8,189.6                                 | (7,704.6) | (1,279.5)               | 0.0                  | 0.0      | (78.4)            | (485.5)  |
| Enero      | 36.2924            | 36.1309            | 36.5022 | (0.43)                | 0.40   | (0.01)   | 683.1                                   | (623.8)   | (19.4)                  | 0.0                  | 0.0      | (7.6)             | (24.4)   |
| Febrero    | 36.3201            | 36.1297            | 36.4262 | (0.45)                | 0.34   | (0.05)   | 703.2                                   | (597.9)   | (146.5)                 | 0.0                  | 0.0      | (5.3)             | (41.2)   |
| Marzo      | 36.3508            | 36.2564            | 36.5011 | (0.44)                | 0.33   | (0.05)   | 760.6                                   | (721.6)   | (162.5)                 | 0.0                  | 0.0      | (2.2)             | (38.5)   |
| Abril      | 36.3805            | 36.1414            | 36.6316 | (0.54)                | 0.40   | (0.07)   | 621.6                                   | (634.5)   | (118.3)                 | 0.0                  | 0.0      | (5.4)             | (32.5)   |
| Mayo       | 36.4113            | 36.2667            | 36.5346 | (0.54)                | 0.41   | (0.07)   | 646.4                                   | (646.2)   | (75.9)                  | 0.0                  | 0.0      | (5.4)             | (46.8)   |
| Junio      | 36.4411            | 36.2327            | 36.6659 | (0.47)                | 0.34   | (0.07)   | 643.2                                   | (642.2)   | (67.3)                  | 0.0                  | 0.0      | (23.6)            | (48.2)   |
| Julio      | 36.4719            | 36.2794            | 36.5550 | (0.53)                | 0.31   | (0.11)   | 627.5                                   | (602.4)   | (52.9)                  | 0.0                  | 0.0      | (2.2)             | (28.2)   |
| Agosto     | 36.5027            | 36.3244            | 36.6123 | (0.51)                | 0.33   | (0.09)   | 696.4                                   | (631.6)   | (198.7)                 | 0.0                  | 0.0      | (6.7)             | (48.2)   |
| Septiembre | 36.5326            | 36.2276            | 36.7409 | (0.56)                | 0.34   | (0.11)   | 651.9                                   | (577.4)   | (168.4)                 | 0.0                  | 0.0      | (7.4)             | (44.1)   |
| Octubre    | 36.5635            | 36.3418            | 36.6866 | (0.51)                | 0.27   | (0.12)   | 693.3                                   | (666.9)   | (108.7)                 | 0.0                  | 0.0      | (5.2)             | (31.6)   |
| Noviembre  | 36.5934            | 36.4446            | 36.6892 | (0.52)                | 0.29   | (0.12)   | 690.2                                   | (629.9)   | (96.8)                  | 0.0                  | 0.0      | 0.0               | (52.3)   |
| Diciembre  | 36.6243            | 36.2591            | 36.8878 | (0.60)                | 0.33   | (0.14)   | 772.3                                   | (730.2)   | (64.2)                  | 0.0                  | 0.0      | (7.4)             | (49.5)   |
| 2024 5/    |                    |                    |         | (0.46)                | 0.42   | (0.02)   | 8,771.0                                 | (7,769.8) | (887.90)                | 0.0                  | 0.0      | (23.8)            | (669.0)  |
| Enero      | 36.6243            | 36.4705            | 36.7350 | (0.48)                | 0.36   | (0.06)   | 796.9                                   | (694.7)   | (133.2)                 | 0.0                  | 0.0      | (2.2)             | (36.7)   |
| Febrero    | 36.6243            | 36.4391            | 36.7604 | (0.45)                | 0.34   | (0.05)   | 769.3                                   | (621.0)   | (155.7)                 | 0.0                  | 0.0      | (1.5)             | (62.0)   |
| Marzo      | 36.6243            | 36.1727            | 36.9146 | (0.53)                | 0.42   | (0.05)   | 692.0                                   | (573.7)   | (225.1)                 | 0.0                  | 0.0      | 0.0               | (56.6)   |
| Abril      | 36.6243            | 36.4458            | 36.7526 | (0.45)                | 0.35   | (0.05)   | 744.6                                   | (671.7)   | (83.0)                  | 0.0                  | 0.0      | 0.0               | (35.3)   |
| Mayo       | 36.6243            | 36.4571            | 36.7562 | (0.52)                | 0.37   | (0.07)   | 703.6                                   | (656.5)   | (67.2)                  | 0.0                  | 0.0      | 0.0               | (55.8)   |
| Junio      | 36.6243            | 36.3360            | 36.8851 | (0.50)                | 0.36   | (0.07)   | 651.6                                   | (618.9)   | (81.8)                  | 0.0                  | 0.0      | (7.9)             | (66.7)   |
| Julio      | 36.6243            | 36.4540            | 36.7537 | (0.50)                | 0.36   | (0.07)   | 698.7                                   | (644.6)   | (42.5)                  | 0.0                  | 0.0      | (2.1)             | (39.4)   |
| Agosto     | 36.6243            | 36.3921            | 36.8453 | (0.46)                | 0.37   | (0.04)   | 710.0                                   | (648.2)   | (61.0)                  | 0.0                  | 0.0      | (1.5)             | (66.0)   |
| Septiembre | 36.6243            | 36.4169            | 36.8035 | (0.51)                | 0.39   | (0.06)   | 662.1                                   | (612.0)   | (45.8)                  | 0.0                  | 0.0      | 0.0               | (64.9)   |
| Octubre    | 36.6243            | 36.4804            | 36.8101 | (0.43)                | 0.40   | (0.02)   | 704.3                                   | (675.4)   | (18.6)                  | 0.0                  | 0.0      | 0.0               | (51.7)   |
| Noviembre  | 36.6243            | 36.4508            | 36.8829 | (0.38)                | 0.48   | 0.05     | 721.8                                   | (645.3)   | (2.0)                   | 0.0                  | 0.0      | 0.0               | (70.2)   |
| Diciembre  | 36.6243            | 36.4551            | 37.2047 | (0.30)                | 0.79   | 0.24     | 916.1                                   | (707.8)   | 28.0                    | 0.0                  | 0.0      | (8.6)             | (63.7)   |
| 2025 5/    |                    |                    |         | (0.31)                | 0.69   | 0.19     | 5,877.2                                 | (4,931.3) | (185.9)                 | 0.0                  | 0.0      | (10.8)            | (381.5)  |
| Enero      | 36.6243            | 36.5806            | 37.0004 | (0.10)                | 1.30   | 0.60     | 877.5                                   | (747.9)   | (0.6)                   | 0.0                  | 0.0      | 0.0               | (50.1)   |
| Febrero    | 36.6243            | 36.5102            | 36.8202 | (0.28)                | 0.56   | 0.14     | 859.8                                   | (675.2)   | (94.6)                  | 0.0                  | 0.0      | (1.5)             | (78.0)   |
| Marzo      | 36.6243            | 36.4496            | 36.7298 | (0.31)                | 0.40   | 0.04     | 850.6                                   | (742.7)   | (66.2)                  | 0.0                  | 0.0      | 0.0               | (62.6)   |
| Abril      | 36.6243            | 36.5197            | 36.8066 | (0.44)                | 0.58   | 0.07     | 897.0                                   | (708.2)   | (0.4)                   | 0.0                  | 0.0      | 0.0               | (37.7)   |
| Mayo       | 36.6243            | 36.4318            | 36.9111 | (0.42)                | 0.59   | 0.09     | 865.4                                   | (767.8)   | (24.0)                  | 0.0                  | 0.0      | 0.0               | (65.4)   |
| Junio      | 36.6243            | 36.5196            | 36.8810 | (0.32)                | 0.68   | 0.18     | 853.8                                   | (733.9)   | 0.0                     | 0.0                  | 0.0      | (9.3)             | (65.7)   |
| Julio      |                    |                    |         | (0.29)                | 0.75   | 0.23     | 673.2                                   | (555.5)   | 0.0                     | 0.0                  | 0.0      | 0.0               | (21.9)   |
| 01         | 36.6243            | 36.5061            | 36.9108 | (0.32)                | 0.78   | 0.23     | 25.9                                    | (19.7)    | 0.0                     | 0.0                  | 0.0      | 0.0               | (0.0)    |
| 02         | 36.6243            | 36.5958            | 36.8757 | (0.08)                | 0.69   | 0.30     | 34.7                                    | (27.6)    | 0.0                     | 0.0                  | 0.0      | 0.0               | (1.1)    |
| 03         | 36.6243            | 36.5934            | 36.9027 | (0.08)                | 0.76   | 0.34     | 37.4                                    | (27.2)    | 0.0                     | 0.0                  | 0.0      | 0.0               | (2.7)    |
| 04         | 36.6243            | 36.5689            | 36.9130 | (0.15)                | 0.79   | 0.32     | 44.7                                    | (17.5)    | 0.0                     | 0.0                  | 0.0      | 0.0               | 0.0      |
| 05         | 36.6243            | 36.4828            | 36.9475 | (0.39)                | 0.88   | 0.25     | 19.7                                    | (6.6)     | 0.0                     | 0.0                  | 0.0      | 0.0               | 0.0      |
| 06         | 36.6243            | 36.3025            | 36.9638 | (0.88)                | 0.93   | 0.02     | 3.9                                     | (1.7)     | 0.0                     | 0.0                  | 0.0      | 0.0               | 0.0      |
| 07         | 36.6243            | 36.5361            | 36.8694 | (0.24)                | 0.     |          |                                         |           |                         |                      |          |                   |          |