

**Cuadro #10**  
**Mercado cambiario y flujos de recursos externos**  
(saldo en millones de dólares) al 20 de enero de 2009

| 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       |                    |                    |         | (0.17)                | 0.65   | 0.24     | 3,891.1                                 | (4,072.4) | 210.3                | 28.9                 | 30.3     | (26.1)                    | (59.8)   |
| Enero      | 18.9812            | 18.8958            | 19.0289 | (0.33)                | 0.35   | 0.01     | 345.0                                   | (342.7)   | 41.0                 | 0.0                  | 4.8      | (1.1)                     | (1.6)    |
| Febrero    | 18.0548            | 18.9767            | 19.1027 | (0.40)                | 0.22   | (0.09)   | 339.6                                   | (347.6)   | 47.4                 | 0.0                  | 0.1      | (1.5)                     | (2.2)    |
| Marzo      | 19.1337            | 19.1015            | 19.2215 | (0.17)                | 0.59   | 0.21     | 307.9                                   | (286.6)   | (13.8)               | 0.0                  | 0.2      | (3.3)                     | (10.7)   |
| Abril      | 19.2103            | 19.1521            | 19.2701 | (0.26)                | 0.37   | 0.05     | 320.3                                   | (355.8)   | (27.0)               | 0.0                  | 0.0      | (0.5)                     | (2.9)    |
| Mayo       | 19.2899            | 19.2540            | 19.4491 | (0.21)                | 0.65   | 0.22     | 333.7                                   | (348.6)   | 13.0                 | 0.0                  | 0.0      | 0.0                       | (4.4)    |
| Junio      | 19.3672            | 19.3184            | 19.4920 | (0.16)                | 0.72   | 0.28     | 307.4                                   | (330.4)   | 14.0                 | 0.0                  | 0.1      | (7.1)                     | (6.5)    |
| Julio      | 19.4474            | 19.4114            | 19.5865 | (0.19)                | 0.72   | 0.27     | 328.9                                   | (366.3)   | 2.0                  | 0.0                  | 0.0      | (1.2)                     | (3.3)    |
| Agosto     | 19.5279            | 19.5084            | 19.6896 | (0.07)                | 0.88   | 0.41     | 319.3                                   | (331.3)   | 26.8                 | 0.0                  | 0.1      | (1.1)                     | (2.2)    |
| Septiembre | 19.6062            | 19.5729            | 19.7147 | (0.07)                | 0.83   | 0.38     | 302.4                                   | (332.5)   | 15.8                 | 28.9                 | 0.2      | (3.3)                     | (14.4)   |
| Octubre    | 19.6874            | 19.6267            | 19.8391 | (0.03)                | 0.84   | 0.40     | 330.0                                   | (350.1)   | 33.0                 | 0.0                  | 3.2      | (0.6)                     | (2.4)    |
| Noviembre  | 19.7663            | 19.7406            | 19.9014 | (0.01)                | 0.84   | 0.42     | 292.4                                   | (294.4)   | 33.5                 | 0.0                  | 20.6     | (0.0)                     | (4.3)    |
| Diciembre  | 19.8481            | 19.8350            | 20.0049 | (0.11)                | 0.78   | 0.33     | 364.1                                   | (386.0)   | 24.5                 | 0.0                  | 1.0      | (6.4)                     | (4.7)    |
| 2009       |                    |                    |         |                       |        |          |                                         |           |                      |                      |          |                           |          |
| Enero      |                    |                    |         | 0.01                  | 0.85   | 0.43     | 125.6                                   | (157.9)   | 37.5                 | 0.0                  | 0.0      | (1.2)                     | (2.5)    |
| 02         | 19.8534            | 19.8545            | 20.0155 | 0.01                  | 0.82   | 0.41     | 10.1                                    | (18.0)    | 6.0                  | 0.0                  | 0.0      | (0.0)                     | (1.0)    |
| 03         | 19.8561            | 19.8422            | 20.0307 | (0.07)                | 0.88   | 0.40     | 3.1                                     | (2.2)     | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 05         | 19.8614            | 19.8541            | 19.9988 | (0.04)                | 0.69   | 0.33     | 9.4                                     | (17.5)    | 0.0                  | 0.0                  | 0.0      | (1.1)                     | (0.0)    |
| 06         | 19.8640            | 19.8770            | 20.0365 | 0.07                  | 0.87   | 0.47     | 17.2                                    | (15.7)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | (0.0)    |
| 07         | 19.8667            | 19.8751            | 20.0376 | 0.04                  | 0.86   | 0.45     | 9.1                                     | (17.4)    | 8.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 08         | 19.8693            | 19.8788            | 20.0400 | 0.05                  | 0.86   | 0.45     | 16.8                                    | (14.3)    | 5.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 09         | 19.8720            | 19.8550            | 20.0387 | (0.09)                | 0.84   | 0.38     | 12.7                                    | (16.2)    | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 10         | 19.8747            | 19.8396            | 20.0138 | (0.18)                | 0.70   | 0.26     | 5.4                                     | (5.6)     | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 12         | 19.8800            | 19.8936            | 20.0619 | 0.07                  | 0.91   | 0.49     | 12.9                                    | (14.4)    | 4.0                  | 0.0                  | 0.0      | 0.0                       | (0.1)    |
| 13         | 19.8826            | 19.9203            | 20.0762 | 0.19                  | 0.97   | 0.58     | 12.4                                    | (15.2)    | 2.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 14         | 19.8853            | 19.8958            | 20.0810 | 0.05                  | 0.98   | 0.52     | 16.5                                    | (21.4)    | 9.0                  | 0.0                  | 0.0      | 0.0                       | (0.4)    |
| 15         | 19.8879            | n.d.               | n.d.    | n.d.                  | n.d.   | n.d.     | n.d.                                    | n.d.      | 1.5                  | 0.0                  | 0.0      | 0.0                       | (0.7)    |
| 16         | 19.8906            | n.d.               | n.d.    | n.d.                  | n.d.   | n.d.     | n.d.                                    | n.d.      | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 19         | 19.8986            | n.d.               | n.d.    | n.d.                  | n.d.   | n.d.     | n.d.                                    | n.d.      | 0.0                  | 0.0                  | 0.0      | 0.0                       | 0.0      |
| 20         | 19.9012            | n.d.               | n.d.    | n.d.                  | n.d.   | n.d.     | n.d.                                    | n.d.      | 2.0                  | 0.0                  | 0.0      | 0.0                       | (0.3)    |

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 14 de Enero de 2009 y preliminar hasta la última fecha.  
Fuente: Departamento de Programación Monetaria