

**Cuadro #10:**  
**Mercado cambiario y flujos de recursos externos**  
16 de Abril de 2003

| Mes y año       | TIPOS DE CAMBIO 1/ |                    |                | BRECHAS CAMBIARIAS 2/ |             |             | TRANSACCIONES DEL MERCADO DE CAMBIOS |                   |                     | RECURSOS EXTERNOS |             |                           |               |
|-----------------|--------------------|--------------------|----------------|-----------------------|-------------|-------------|--------------------------------------|-------------------|---------------------|-------------------|-------------|---------------------------|---------------|
|                 | Oficial            | Mercado de Cambios |                | Compras               | Ventas      | Promedio    | Compras al Público                   | Ventas al Público | Ventas Netas al BCN | Líquidos          |             | Servicio de Deuda Externa |               |
|                 |                    | Compra             | Venta          |                       |             |             |                                      |                   |                     | BCN               | Gobierno    | BCN                       | Gobierno      |
| 1995            | 7.9651             | 7.9980             | 8.1243         | 1.05                  | 2.07        | 1.56        | 678.1                                | (684.3)           | -                   | 30.0              | 160.7       | (32.5)                    | (120.2)       |
| 1996            | 8.9236             | 9.0016             | 9.1651         | 0.04                  | 0.78        | 0.41        | 1,120.3                              | (1,068.7)         | (17.6)              | -                 | 120.0       | (46.3)                    | (104.8)       |
| 1997            | 9.9945             | 9.9466             | 10.0261        | (0.07)                | 0.41        | 0.17        | 1,527.3                              | (1,511.4)         | (202.7)             | 15.0              | 41.3        | (89.0)                    | (167.0)       |
| 1998            | 11.1938            | 11.1772            | 11.2694        | 0.14                  | 0.60        | 0.38        | 1,807.8                              | (1,800.7)         | 19.0                | 20.0              | 115.5       | (31.1)                    | (125.4)       |
| 1999            | 12.3183            | 12.3177            | 12.4245        | 0.21                  | 0.67        | 0.44        | 2,179.2                              | (2,261.9)         | 41.0                | 10.5              | 128.0       | (27.6)                    | (82.6)        |
| 2000            | 13.0573            | 12.9916            | 13.0602        | (0.29)                | 0.67        | 0.19        | 2,470.8                              | (2,543.3)         | 191.2               | 0.0               | 37.9        | (30.3)                    | (94.1)        |
| 2001            | 13.8408            | 13.7784            | 13.8359        | (0.04)                | 0.56        | 0.28        | 2,206.5                              | (2,253.8)         | 136.4               | 1.9               | 179.7       | (59.7)                    | (232.6)       |
| <b>2002</b>     |                    |                    |                | <b>(0.20)</b>         | <b>0.42</b> | <b>0.11</b> | <b>2,201.6</b>                       | <b>(2,212.4)</b>  | <b>17.1</b>         | <b>0.0</b>        | <b>63.3</b> | <b>(16.9)</b>             | <b>(66.9)</b> |
| Enero           | 13.9095            | 13.8645            | 13.9266        | (0.13)                | 0.34        | 0.10        | 179.8                                | (187.8)           | (7.9)               | 0.0               | 9.4         | (1.1)                     | (1.7)         |
| Febrero         | 13.9718            | 13.9149            | 13.9733        | (0.25)                | 0.29        | 0.02        | 161.5                                | (159.9)           | (1.9)               | 0.0               | 0.4         | (1.4)                     | (2.6)         |
| Marzo           | 14.0411            | 13.9830            | 14.0545        | (0.27)                | 0.33        | 0.03        | 169.3                                | (176.7)           | (3.0)               | 0.0               | 0.5         | (1.4)                     | (6.1)         |
| Abril           | 14.1085            | 14.0527            | 14.1239        | (0.25)                | 0.38        | 0.07        | 166.9                                | (166.5)           | 3.5                 | 0.0               | 0.2         | 0.0                       | (3.7)         |
| Mayo            | 14.1785            | 14.1466            | 14.2148        | (0.13)                | 0.52        | 0.19        | 187.3                                | (198.6)           | 7.0                 | 0.0               | 0.6         | 0.0                       | (2.9)         |
| Junio           | 14.2466            | 14.2436            | 14.3033        | 0.06                  | 0.77        | 0.42        | 175.7                                | (182.1)           | 10.3                | 0.0               | 0.3         | (4.0)                     | (1.5)         |
| Julio           | 14.3172            | 14.2648            | 14.3255        | (0.25)                | 0.46        | 0.10        | 177.1                                | (180.5)           | (7.7)               | 0.0               | 0.0         | (1.1)                     | (8.5)         |
| Agosto          | 14.3883            | 14.3295            | 14.3925        | (0.32)                | 0.08        | (0.12)      | 184.6                                | (192.3)           | 0.0                 | 0.0               | 0.3         | (1.4)                     | (4.0)         |
| Septiembre      | 14.4573            | 14.4255            | 14.4932        | (0.23)                | 0.59        | 0.18        | 194.1                                | (176.9)           | 20.2                | 0.0               | 0.4         | (2.4)                     | (14.8)        |
| Octubre         | 14.5291            | 14.4897            | 14.5722        | (0.11)                | 0.55        | 0.22        | 191.6                                | (188.9)           | (1.0)               | 0.0               | 0.1         | 0.0                       | (4.4)         |
| Noviembre       | 14.5988            | 14.5510            | 14.6134        | (0.30)                | 0.41        | 0.04        | 197.2                                | (175.3)           | 14.0                | 0.0               | 0.1         | 0.0                       | (4.9)         |
| Diciembre       | 14.6712            | 14.5410            | 14.7577        | (0.24)                | 0.31        | 0.04        | 216.5                                | (226.8)           | (16.4)              | 0.0               | 51.0        | (4.1)                     | (11.8)        |
| <b>2003</b>     |                    |                    |                | <b>(0.14)</b>         | <b>0.28</b> | <b>0.07</b> | <b>695.7</b>                         | <b>(682.9)</b>    | <b>(22.0)</b>       | <b>0.0</b>        | <b>8.4</b>  | <b>(7.4)</b>              | <b>(31.4)</b> |
| Enero           | 14.7440            | 14.6928            | 14.7757        | (0.17)                | 0.43        | 0.13        | 201.8                                | (197.5)           | 0.0                 | 0.0               | 2.4         | (1.1)                     | (6.2)         |
| Febrero         | 14.8101            | 14.7624            | 14.8367        | (0.20)                | 0.40        | 0.10        | 184.2                                | (179.1)           | (0.3)               | 0.0               | 0.6         | (1.4)                     | (4.2)         |
| Marzo           | 14.8835            | 14.8422            | 14.9118        | (0.18)                | 0.27        | 0.05        | 196.6                                | (185.7)           | (6.8)               | 0.0               | 5.4         | (4.4)                     | (19.0)        |
| <b>Abril 3/</b> |                    |                    |                | <b>0.00</b>           | <b>0.00</b> | <b>0.00</b> | <b>113.1</b>                         | <b>(120.7)</b>    | <b>(14.9)</b>       | <b>0.0</b>        | <b>0.0</b>  | <b>(0.5)</b>              | <b>(2.0)</b>  |
| 01              | 14.8859            | 14.8640            | 14.9207        | 0.00                  | 0.00        | 0.00        | 8.0                                  | (7.6)             | (1.0)               | 0.0               | 0.0         | 0.0                       | 0.0           |
| 02              | 14.8883            | 14.8570            | 14.9223        | 0.00                  | 0.00        | 0.00        | 5.3                                  | (7.0)             | (1.5)               | 0.0               | 0.0         | 0.0                       | 0.0           |
| 03              | 14.8907            | 14.8665            | 14.9117        | 0.00                  | 0.00        | 0.00        | 7.7                                  | (6.3)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0           |
| 04              | 14.8931            | 14.8710            | 14.9531        | 0.00                  | 0.00        | 0.00        | 8.2                                  | (7.7)             | (1.5)               | 0.0               | 0.0         | 0.0                       | 0.0           |
| 07              | 14.9002            | 14.8746            | 14.9207        | 0.00                  | 0.00        | 0.00        | 7.4                                  | (11.1)            | (3.2)               | 0.0               | 0.0         | 0.0                       | (1.9)         |
| 08              | 14.9026            | 14.8671            | 14.9367        | 0.00                  | 0.00        | 0.00        | 5.6                                  | (8.2)             | (0.4)               | 0.0               | 0.0         | 0.0                       | (0.1)         |
| 09              | 14.9049            | 14.8476            | 14.9615        | 0.00                  | 0.00        | 0.00        | 7.5                                  | (6.0)             | (0.5)               | 0.0               | 0.0         | 0.0                       | 0.0           |
| 10              | 14.9073            | 14.8795            | 14.9436        | 0.00                  | 0.00        | 0.00        | 9.6                                  | (10.0)            | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0           |
| 12              | 14.9097            | 14.8791            | 14.9462        | 0.00                  | 0.00        | 0.00        | 10.3                                 | (7.6)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0           |
| 11              | 14.9121            | 14.8632            | 14.9417        | 0.00                  | 0.00        | 0.00        | 3.3                                  | (2.3)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0           |
| 14              | 14.9168            | 14.7623            | 14.9837        | 0.00                  | 0.00        | 0.00        | 20.5                                 | (24.0)            | (1.8)               | 0.0               | 0.0         | 0.0                       | 0.0           |
| 15              | 14.9192            | 14.7625            | 14.9863        | 0.00                  | 0.00        | 0.00        | 9.6                                  | (12.5)            | (2.5)               | 0.0               | 0.0         | 0.0                       | 0.0           |
| <b>16</b>       | <b>14.9216</b>     | <b>14.7666</b>     | <b>14.9865</b> | <b>0.00</b>           | <b>0.00</b> | <b>0.00</b> | <b>10.3</b>                          | <b>(10.1)</b>     | <b>(2.5)</b>        | <b>0.0</b>        | <b>0.0</b>  | <b>(0.5)</b>              | <b>0.0</b>    |

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

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

3/: La información del Mercado de Cambios es preliminar hasta el 12 de abril y monitoreada hasta la última fecha.