

**Cuadro #10:**  
**Mercado cambiario y flujos de recursos externos**  
25 de Julio del 2002

| 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)         |
| <b>2001</b>     |                    |                    |                | <b>(0.04)</b>         | <b>0.56</b> | <b>0.28</b> | <b>2,206.5</b>                       | <b>(2,253.8)</b>  | <b>106.8</b>        | <b>1.9</b>        | <b>75.9</b> | <b>(46.3)</b>             | <b>(149.6)</b> |
| Enero           | 13.1221            | 13.0696            | 13.2086        | (0.21)                | 0.85        | 0.32        | 220.5                                | (189.7)           | 41.1                | 0.0               | 0.0         | 0.0                       | (9.5)          |
| Febrero         | 13.1809            | 13.1396            | 13.2415        | (0.00)                | 0.70        | 0.35        | 171.4                                | (169.1)           | 10.5                | 0.0               | 1.1         | (1.4)                     | (5.0)          |
| Marzo           | 13.2463            | 13.1798            | 13.2455        | (0.28)                | 0.23        | (0.02)      | 193.1                                | (207.5)           | (12.8)              | 0.0               | 0.7         | (10.6)                    | (15.4)         |
| Abril           | 13.3099            | 13.2190            | 13.2968        | (0.51)                | 0.07        | (0.22)      | 156.3                                | (169.8)           | (12.1)              | 0.0               | 0.2         | (1.3)                     | (5.0)          |
| Mayo            | 13.3759            | 13.3062            | 13.3743        | (0.29)                | 0.23        | (0.03)      | 178.1                                | (184.8)           | 0.0                 | 0.0               | 0.2         | 0.0                       | (5.7)          |
| Junio           | 13.4401            | 13.4314            | 13.5057        | 0.10                  | 0.76        | 0.43        | 185.2                                | (180.2)           | 12.4                | 0.0               | 0.0         | (4.0)                     | (1.9)          |
| Julio           | 13.5068            | 13.5095            | 13.5938        | 0.15                  | 0.91        | 0.53        | 190.2                                | (188.0)           | 10.7                | 0.0               | 0.5         | 0.0                       | (10.6)         |
| Agosto          | 13.5738            | 13.5641            | 13.6367        | 0.13                  | 0.70        | 0.41        | 176.6                                | (176.7)           | 12.3                | 0.0               | 0.4         | (1.4)                     | (7.1)          |
| Septiembre      | 13.6390            | 13.6401            | 13.7211        | 0.12                  | 0.83        | 0.48        | 187.7                                | (177.3)           | 41.8                | 0.0               | 24.8        | (1.1)                     | (14.9)         |
| Octubre         | 13.7067            | 13.7516            | 13.8142        | 0.49                  | 1.01        | 0.75        | 205.6                                | (201.8)           | 64.8                | 0.0               | 10.3        | 0.0                       | (8.7)          |
| Noviembre       | 13.7725            | 13.7612            | 13.8235        | 0.13                  | 0.64        | 0.38        | 179.3                                | (199.3)           | (24.5)              | 1.9               | 7.4         | 0.0                       | (6.2)          |
| Diciembre       | 13.8408            | 13.7784            | 13.8359        | (0.25)                | (0.23)      | (0.01)      | 162.5                                | (209.6)           | (42.0)              | 0.0               | 7.5         | (6.1)                     | (8.8)          |
| <b>2002</b>     |                    |                    |                | <b>(0.18)</b>         | <b>0.45</b> | <b>0.14</b> | <b>1,203.0</b>                       | <b>(1,229.1)</b>  | <b>2.3</b>          | <b>0.0</b>        | <b>11.4</b> | <b>(10.2)</b>             | <b>(25.4)</b>  |
| <b>Enero</b>    | 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)          |
| <b>Febrero</b>  | 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)          |
| <b>Marzo</b>    | 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)          |
| <b>Abril</b>    | 14.1085            | 14.0527            | 14.1239        | (0.25)                | 0.38        | 0.07        | 166.9                                | (166.5)           | 3.5                 | 0.0               | 0.2         | (0.5)                     | (3.2)          |
| <b>Mayo</b>     | 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)          |
| <b>Junio</b>    | 14.2466            | 14.2436            | 14.3033        | 0.06                  | 0.77        | 0.4170      | 175.7                                | (182.1)           | 10.3                | 0.0               | 0.3         | (4.0)                     | (1.5)          |
| <b>Julio 3/</b> |                    |                    |                | <b>(0.27)</b>         | <b>0.52</b> | <b>0.12</b> | <b>162.6</b>                         | <b>(157.5)</b>    | <b>(5.7)</b>        | <b>0.0</b>        | <b>0.0</b>  | <b>(1.8)</b>              | <b>(7.4)</b>   |
| <b>01</b>       | 14.2488            | 14.2355            | 14.2962        | (0.09)                | 0.33        | 0.12        | 12.8                                 | (8.9)             | (2.0)               | 0.0               | 0.0         | (0.7)                     | (6.4)          |
| <b>02</b>       | 14.2511            | 14.2398            | 14.3029        | (0.08)                | 0.36        | 0.14        | 5.2                                  | (5.6)             | (0.5)               | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>03</b>       | 14.2534            | 14.2428            | 14.2979        | (0.07)                | 0.31        | 0.12        | 5.2                                  | (6.3)             | (0.4)               | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>04</b>       | 14.2557            | 14.2488            | 14.2937        | (0.05)                | 0.27        | 0.11        | 6.0                                  | (7.9)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>05</b>       | 14.2579            | 14.2502            | 14.3051        | (0.05)                | 0.33        | 0.14        | 8.3                                  | (6.7)             | (1.0)               | 0.0               | 0.0         | (1.1)                     | 0.0            |
| <b>06</b>       | 14.2602            | 14.2399            | 14.3183        | (0.14)                | 0.41        | 0.13        | 2.4                                  | (1.5)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>08</b>       | 14.2648            | 14.2472            | 14.3464        | (0.12)                | 0.57        | 0.22        | 5.0                                  | (5.9)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>09</b>       | 14.2670            | 14.2408            | 14.3188        | (0.18)                | 0.36        | 0.09        | 5.9                                  | (6.8)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>10</b>       | 14.2693            | 14.2512            | 14.3149        | (0.13)                | 0.32        | 0.10        | 5.9                                  | (5.5)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>11</b>       | 14.2716            | 14.2589            | 14.3150        | (0.09)                | 0.30        | 0.11        | 9.4                                  | (11.0)            | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>12</b>       | 14.2739            | 14.2113            | 14.3883        | (0.44)                | 0.80        | 0.18        | 10.3                                 | (11.9)            | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>15</b>       | 14.2807            | 14.2137            | 14.3878        | (0.47)                | 0.74        | 0.14        | 6.0                                  | (1.6)             | 0.0                 | 0.0               | 0.0         | 0.0                       | (1.0)          |
| <b>16</b>       | 14.2830            | 14.2184            | 14.3879        | (0.45)                | 0.73        | 0.14        | 10.7                                 | (8.2)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>17</b>       | 14.2853            | 14.2205            | 14.3895        | (0.46)                | 0.72        | 0.13        | 10.9                                 | (13.4)            | (0.8)               | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>18</b>       | 14.2875            | 14.2250            | 14.3889        | (0.44)                | 0.70        | 0.13        | 5.9                                  | (6.6)             | (1.0)               | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>22</b>       | 14.2967            | 14.2266            | 14.3905        | (0.49)                | 0.65        | 0.08        | 20.5                                 | (19.4)            | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>23</b>       | 14.2990            | 14.2321            | 14.3974        | (0.47)                | 0.68        | 0.11        | 14.4                                 | (12.9)            | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>24</b>       | 14.3012            | 14.2336            | 14.3989        | (0.47)                | 0.68        | 0.10        | 10.0                                 | (9.3)             | 0.0                 | 0.0               | 0.0         | 0.0                       | 0.0            |
| <b>25</b>       | <b>14.3035</b>     | <b>14.2343</b>     | <b>14.3985</b> | <b>(0.49)</b>         | <b>0.66</b> | <b>0.09</b> | <b>8.0</b>                           | <b>(7.9)</b>      | <b>0.0</b>          | <b>0.0</b>        | <b>0.0</b>  | <b>0.0</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 11 de julio y monitoreada hasta la última fecha.