

## Cuadro #10

## Mercado cambiario y flujos de recursos externos

Al 21 de abril de 2005

| 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 al BCN | Líquidos             |            | Servicio de deuda externa |              |
|             |                    | Compra             | Venta          |                       |             |             | Compras                                 | Ventas         |                     | 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        | 0.38        | 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                                 | (2,257.8)      | 136.4               | 1.9                  | 53.5       | (25.9)                    | (98.8)       |
| 2002        | 14.6712            | 14.5410            | 14.7577        | (0.20)                | 0.42        | 0.11        | 2,192.2                                 | (2,228.4)      | 17.1                | 0.0                  | 63.3       | (16.9)                    | (66.9)       |
| 2003        | 15.5515            | 15.5284            | 15.5897        | (0.09)                | 0.47        | 0.19        | 2,467.8                                 | (2,335.4)      | 129.4               | 19.6                 | 77.6       | (34.4)                    | (76.5)       |
| <b>2004</b> |                    |                    |                | (0.07)                | 0.43        | 0.18        | 2,713.8                                 | (2,681.4)      | 208.7               | 41.2                 | 90.0       | (18.6)                    | (35.7)       |
| Febrero     | 15.6764            | 15.6826            | 15.7621        | 0.21                  | 0.73        | 0.47        | 217.6                                   | (211.0)        | 32.0                | 20.8                 | 0.2        | (1.4)                     | (1.2)        |
| Marzo       | 15.7413            | 15.8067            | 15.8561        | 0.25                  | 0.78        | 0.51        | 234.9                                   | (202.2)        | 18.5                | 0.0                  | 36.2       | (1.9)                     | (3.9)        |
| Abril       | 15.8044            | 15.8414            | 15.9196        | 0.23                  | 0.68        | 0.45        | 208.1                                   | (224.5)        | 24.5                | 0.0                  | 0.1        | (0.5)                     | (1.4)        |
| Mayo        | 15.8698            | 15.9316            | 16.0068        | 0.33                  | 0.85        | 0.59        | 216.8                                   | (210.7)        | 21.2                | 0.0                  | 0.1        | 0.0                       | (1.8)        |
| Junio       | 15.9334            | 15.9731            | 16.0600        | 0.32                  | 0.72        | 0.52        | 194.4                                   | (208.8)        | 5.0                 | 0.0                  | 25.2       | (3.7)                     | (3.3)        |
| Julio       | 15.9994            | 15.9703            | 16.1726        | 0.12                  | 0.67        | 0.39        | 226.7                                   | (221.1)        | 21.8                | 0.0                  | 0.0        | (1.1)                     | (1.9)        |
| Agosto      | 16.0657            | 16.0362            | 16.1300        | 0.00                  | 0.61        | 0.31        | 237.7                                   | (224.4)        | 26.0                | 0.0                  | 0.2        | (1.2)                     | (0.5)        |
| Septiembre  | 16.1300            | 16.0515            | 16.1373        | (0.31)                | 0.23        | (0.04)      | 223.0                                   | (224.8)        | 5.0                 | 20.4                 | 0.2        | (3.3)                     | (10.8)       |
| Octubre     | 16.1968            | 16.0845            | 16.1578        | (0.50)                | (0.04)      | (0.27)      | 240.8                                   | (222.6)        | 31.0                | 0.0                  | 7.2        | (0.9)                     | (0.7)        |
| Noviembre   | 16.2617            | 16.1150            | 16.1750        | (0.76)                | (0.37)      | (0.56)      | 218.1                                   | (231.1)        | (7.7)               | 0.0                  | 11.6       | 0.0                       | (3.8)        |
| Diciembre   | 16.3291            | 16.1613            | 16.2114        | (0.96)                | (0.59)      | (0.78)      | 274.1                                   | (281.4)        | 19.9                | 0.0                  | 1.8        | (3.5)                     | (3.5)        |
| <b>2005</b> |                    |                    |                | (0.07)                | 0.57        | 0.25        | 1004.7                                  | (963.5)        | 81.8                | 0.0                  | 0.0        | (6.7)                     | (12.0)       |
| Enero       | 16.3969            | 16.3620            | 16.4666        | (0.50)                | (0.05)      | (0.28)      | 239.8                                   | (244.2)        | 20.9                | 0.0                  | 0.0        | (1.7)                     | (1.8)        |
| Febrero     | 16.4584            | 16.5171            | 16.6322        | 0.19                  | 0.86        | 0.52        | 281.1                                   | (264.7)        | 51.0                | 0.0                  | 0.0        | (1.2)                     | (0.6)        |
| Marzo       | 16.5267            | 16.5299            | 16.6301        | 0.20                  | 0.84        | 0.52        | 279.2                                   | (274.2)        | 1.0                 | 0.0                  | 0.0        | (3.3)                     | (8.0)        |
| Abril 4/    |                    |                    |                | <b>(0.16)</b>         | <b>0.63</b> | <b>0.23</b> | <b>204.6</b>                            | <b>(180.3)</b> | <b>8.9</b>          | <b>0.0</b>           | <b>0.0</b> | <b>(0.5)</b>              | <b>(1.6)</b> |
| 01          | 16.5289            | 16.5340            | 16.6479        | 0.03                  | 0.71        | 0.37        | 15.9                                    | (10.1)         | (2.0)               | 0.0                  | 0.0        | 0.0                       | (0.1)        |
| 03          | 16.5311            | 16.5377            | 16.6350        | 0.04                  | 0.62        | 0.33        | 14.9                                    | (9.8)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 04          | 16.5356            | 16.5300            | 16.6337        | (0.03)                | 0.59        | 0.28        | 8.3                                     | (9.9)          | (0.1)               | 0.0                  | 0.0        | 0.0                       | (0.1)        |
| 05          | 16.5378            | 16.5285            | 16.6392        | (0.06)                | 0.61        | 0.28        | 6.9                                     | (8.3)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 06          | 16.5400            | 16.5036            | 16.6365        | (0.22)                | 0.58        | 0.18        | 8.5                                     | (13.1)         | 0.0                 | 0.0                  | 0.0        | 0.0                       | (0.2)        |
| 07          | 16.5422            | 16.5548            | 16.6314        | 0.08                  | 0.54        | 0.31        | 13.0                                    | (10.3)         | 0.0                 | 0.0                  | 0.0        | 0.0                       | (0.8)        |
| 08          | 16.5444            | 16.5441            | 16.6268        | (0.00)                | 0.50        | 0.25        | 9.3                                     | (11.6)         | 0.0                 | 0.0                  | 0.0        | 0.0                       | (0.1)        |
| 09          | 16.5466            | 16.5403            | 16.6409        | (0.04)                | 0.57        | 0.26        | 11.2                                    | (7.9)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 11          | 16.5510            | 16.5257            | 16.6423        | (0.15)                | 0.55        | 0.20        | 8.8                                     | (8.6)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 12          | 16.5532            | 16.5387            | 16.6432        | (0.09)                | 0.54        | 0.23        | 7.5                                     | (9.5)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 13          | 16.5555            | 16.5962            | 16.6417        | 0.25                  | 0.52        | 0.38        | 8.6                                     | (7.9)          | 3.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 14          | 16.5577            | 16.5561            | 16.6584        | (0.01)                | 0.60        | 0.30        | 9.2                                     | (6.7)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 15          | 16.5599            | 16.6000            | 16.6662        | 0.24                  | 0.64        | 0.44        | 14.8                                    | (8.6)          | 6.0                 | 0.0                  | 0.0        | 0.0                       | (0.3)        |
| 18          | 16.5665            | 16.5970            | 16.6571        | (0.80)                | 0.75        | (0.02)      | 16.1                                    | (17.4)         | 0.0                 | 0.0                  | 0.0        | (0.5)                     | 0.0          |
| 19          | 16.5687            | 16.5507            | 16.6633        | (0.66)                | 0.83        | 0.08        | 9.2                                     | (6.7)          | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| 20          | 16.5710            | 16.4594            | 16.7069        | (0.68)                | 0.81        | 0.07        | 12.5                                    | (11.9)         | 0.0                 | 0.0                  | 0.0        | 0.0                       | 0.0          |
| <b>21</b>   | <b>16.5732</b>     | <b>16.4608</b>     | <b>16.7083</b> | <b>(0.68)</b>         | <b>0.81</b> | <b>0.06</b> | <b>29.9</b>                             | <b>(21.8)</b>  | <b>2.0</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/: Flujo en millones de dólares.

4/: La información del mercado de cambios es definitiva hasta el 14 de abril y preliminar hasta la última fecha.

Fuente: Departamento de Programación Monetaria