

**Cuadro #5**  
**Reservas internacionales del Banco Central**

(saldo en millones de dólares) al 26 de febrero de 2015

| Conceptos                                   | 2011           | 2012           | 2013           | 2014           | 2015           |                |                |                | Variaciones  |              |               |               |
|---------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|---------------|---------------|
|                                             |                |                |                |                | Ene-31         | Feb-19         | Feb-25         | Feb-26         | Día          | IV Sem       | Feb           | I Trim        |
| <b>I) Activos de reserva (RIB) 1/</b>       | <b>1,892.2</b> | <b>1,887.2</b> | <b>1,993.0</b> | <b>2,276.2</b> | <b>2,275.3</b> | <b>2,238.4</b> | <b>2,260.4</b> | <b>2,262.2</b> | <b>1.8</b>   | <b>23.8</b>  | <b>(13.1)</b> | <b>(14.0)</b> |
| Fondos de trabajo                           | 1,716.5        | 1,724.1        | 1,846.1        | 2,103.9        | 2,109.6        | 2,072.0        | 2,094.2        | 2,096.0        | 1.8          | 24.0         | (13.6)        | (7.9)         |
| Otros activos                               | 175.8          | 163.1          | 146.9          | 172.3          | 165.7          | 166.3          | 166.1          | 166.2          | 0.1          | (0.1)        | 0.5           | (6.1)         |
| <b>II) Pasivos de reserva</b>               | <b>181.8</b>   | <b>169.1</b>   | <b>152.9</b>   | <b>123.0</b>   | <b>117.7</b>   | <b>118.2</b>   | <b>118.0</b>   | <b>118.1</b>   | <b>0.0</b>   | <b>(0.1)</b> | <b>0.4</b>    | <b>(4.9)</b>  |
| Bancos del exterior                         | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0          | 0.0          | 0.0           | 0.0           |
| Dep.sector privado no residente             | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0          | 0.0          | 0.0           | 0.0           |
| Uso de crédito de FMI                       | 181.8          | 169.1          | 152.9          | 123.0          | 117.7          | 118.2          | 118.0          | 118.1          | 0.0          | (0.1)        | 0.4           | (4.9)         |
| <b>III) Reservas intern. Netas (RIN) 1/</b> | <b>1,710.5</b> | <b>1,718.1</b> | <b>1,840.0</b> | <b>2,153.2</b> | <b>2,157.6</b> | <b>2,120.2</b> | <b>2,142.3</b> | <b>2,144.1</b> | <b>1.8</b>   | <b>23.9</b>  | <b>(13.5)</b> | <b>(9.1)</b>  |
| Encaje en moneda extranjera                 | 522.7          | 428.6          | 497.2          | 644.2          | 627.7          | 590.6          | 607.2          | 609.5          | 2.2          | 18.9         | (18.2)        | (34.7)        |
| FOGADE                                      | 99.4           | 109.3          | 119.01         | 129.0          | 129.9          | 129.9          | 129.9          | 129.9          | (0.0)        | 0.0          | 0.0           | 0.9           |
| <b>IV) Reservas internacionales</b>         | <b>1,088.5</b> | <b>1,180.2</b> | <b>1,223.8</b> | <b>1,380.0</b> | <b>1,400.0</b> | <b>1,399.7</b> | <b>1,405.2</b> | <b>1,404.7</b> | <b>(0.5)</b> | <b>5.0</b>   | <b>4.7</b>    | <b>24.7</b>   |
| netas ajustadas (RINA)                      |                |                |                |                |                |                |                |                |              |              |               |               |

1/ : Incluye FOGADE.

Fuente: Dirección de Política Monetaria.