

**Cuadro #5**

**Reservas internacionales del Banco Central**

(saldo en millones de dólares) al 09 de noviembre de 2015

| Conceptos                                   | 2012           | 2013           | 2014           | 2015           |                |                |                |                |                |                | Variaciones  |              |               |               |               |
|---------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|---------------|---------------|---------------|
|                                             |                |                |                | Mar-31         | Jun-30         | Sep-30         | Oct-31         | Nov-05         | Nov-06         | Nov-09         | Día          | II Sem       | Noviembre     | IV Trim       | Ene-Nov       |
| <b>I) Activos de reserva (RIB) 1/</b>       | <b>1,887.2</b> | <b>1,993.0</b> | <b>2,276.2</b> | <b>2,332.9</b> | <b>2,346.2</b> | <b>2,419.7</b> | <b>2,446.8</b> | <b>2,441.8</b> | <b>2,432.5</b> | <b>2,433.9</b> | <b>1.4</b>   | <b>(7.9)</b> | <b>(12.9)</b> | <b>14.2</b>   | <b>157.7</b>  |
| Fondos de trabajo                           | 1,724.1        | 1,846.1        | 2,103.9        | 2,175.2        | 2,192.4        | 2,272.8        | 2,302.2        | 2,298.0        | 2,288.9        | 2,290.9        | 2.0          | (7.1)        | (11.3)        | 18.1          | 187.0         |
| Otros activos                               | 163.1          | 146.9          | 172.3          | 157.7          | 153.8          | 147.0          | 144.6          | 143.9          | 143.6          | 143.0          | (0.6)        | (0.9)        | (1.6)         | (4.0)         | (29.3)        |
| <b>II) Pasivos de reserva</b>               | <b>169.1</b>   | <b>152.9</b>   | <b>123.0</b>   | <b>110.7</b>   | <b>105.9</b>   | <b>99.2</b>    | <b>97.0</b>    | <b>96.6</b>    | <b>96.4</b>    | <b>96.0</b>    | <b>(0.4)</b> | <b>(0.6)</b> | <b>(1.1)</b>  | <b>(3.2)</b>  | <b>(27.0)</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          | 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          | 0.0           | 0.0           | 0.0           |
| Uso de crédito de FMI                       | 169.1          | 152.9          | 123.0          | 110.7          | 105.9          | 99.2           | 97.0           | 96.6           | 96.4           | 96.0           | (0.4)        | (0.6)        | (1.1)         | (3.2)         | (27.0)        |
| <b>III) Reservas intern. Netas (RIN) 1/</b> | <b>1,718.1</b> | <b>1,840.0</b> | <b>2,153.2</b> | <b>2,222.2</b> | <b>2,240.3</b> | <b>2,320.5</b> | <b>2,349.7</b> | <b>2,345.3</b> | <b>2,336.1</b> | <b>2,337.9</b> | <b>1.8</b>   | <b>(7.4)</b> | <b>(11.8)</b> | <b>17.4</b>   | <b>184.7</b>  |
| Encaje en moneda extranjera                 | 428.6          | 497.2          | 644.2          | 680.3          | 632.8          | 625.4          | 666.6          | 666.0          | 658.1          | 658.0          | (0.0)        | (8.0)        | (8.6)         | 32.6          | 13.8          |
| FOGADE                                      | 109.3          | 119.01         | 129.0          | 131.6          | 134.3          | 136.9          | 137.8          | 137.8          | 137.8          | 137.8          | 0.0          | 0.0          | (0.0)         | 0.9           | 8.8           |
| <b>IV) Reservas internacionales</b>         | <b>1,180.2</b> | <b>1,223.8</b> | <b>1,380.0</b> | <b>1,410.2</b> | <b>1,473.2</b> | <b>1,558.3</b> | <b>1,545.4</b> | <b>1,541.6</b> | <b>1,540.3</b> | <b>1,542.1</b> | <b>1.9</b>   | <b>0.6</b>   | <b>(3.3)</b>  | <b>(16.1)</b> | <b>162.1</b>  |
| netas ajustadas (RINA)                      |                |                |                |                |                |                |                |                |                |                |              |              |               |               |               |

1/ : Incluye FOGADE.

Fuente: Dirección de Política Monetaria.