

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

(saldo en millones de dólares) al 31 de agosto de 2014

| Conceptos                                   | 2010           | 2011           | 2012           | 2013           | 2014           |                |                |                |                |                | Variaciones absolutas |              |              |              |               |
|---------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------------|--------------|--------------|--------------|---------------|
|                                             |                |                |                |                | Mar-31         | Jun-30         | Jul-31         | Ago-21         | Ago-28         | Ago-31         | Día                   | IV Sem       | Ago          | III Trim     | Ene-Ago       |
| <b>I) Activos de reserva (RIB) 1/</b>       | <b>1,799.0</b> | <b>1,892.2</b> | <b>1,887.2</b> | <b>1,993.0</b> | <b>2,005.2</b> | <b>2,086.8</b> | <b>2,032.2</b> | <b>2,101.6</b> | <b>2,116.0</b> | <b>2,156.3</b> | <b>40.3</b>           | <b>54.7</b>  | <b>124.1</b> | <b>69.5</b>  | <b>163.3</b>  |
| Fondos de trabajo                           | 1,637.5        | 1,716.5        | 1,724.1        | 1,846.1        | 1,865.0        | 1,950.6        | 1,899.4        | 1,969.6        | 1,984.3        | 2,024.6        | 40.3                  | 55.0         | 125.2        | 74.0         | 178.5         |
| Otros activos                               | 161.5          | 175.8          | 163.1          | 146.9          | 140.2          | 136.2          | 132.8          | 132.0          | 131.7          | 131.7          | 0.0                   | (0.3)        | (1.1)        | (4.6)        | (15.2)        |
| <b>II) Pasivos de reserva</b>               | <b>167.4</b>   | <b>181.8</b>   | <b>169.1</b>   | <b>152.9</b>   | <b>146.3</b>   | <b>142.4</b>   | <b>138.9</b>   | <b>138.0</b>   | <b>137.7</b>   | <b>137.7</b>   | <b>0.0</b>            | <b>(0.3)</b> | <b>(1.2)</b> | <b>(4.6)</b> | <b>(15.2)</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                       | 167.4          | 181.8          | 169.1          | 152.9          | 146.3          | 142.4          | 138.9          | 138.0          | 137.7          | 137.7          | 0.0                   | (0.3)        | (1.2)        | (4.6)        | (15.2)        |
| <b>III) Reservas intern. Netas (RIN) 1/</b> | <b>1,631.6</b> | <b>1,710.5</b> | <b>1,718.1</b> | <b>1,840.0</b> | <b>1,858.9</b> | <b>1,944.4</b> | <b>1,893.3</b> | <b>1,963.6</b> | <b>1,978.3</b> | <b>2,018.6</b> | <b>40.3</b>           | <b>55.0</b>  | <b>125.3</b> | <b>74.1</b>  | <b>178.5</b>  |
| Encaje en moneda extranjera                 | 550.7          | 522.7          | 428.6          | 497.2          | 542.7          | 564.6          | 538.2          | 555.7          | 562.8          | 602.6          | 39.8                  | 46.9         | 64.4         | 38.0         | 105.4         |
| FOGADE                                      | 92.1           | 99.4           | 109.3          | 119.01         | 121.4          | 123.9          | 124.7          | 124.7          | 124.7          | 125.5          | 0.8                   | 0.8          | 0.8          | 1.5          | 6.4           |
| <b>IV) Reservas internacionales</b>         | <b>988.8</b>   | <b>1,088.5</b> | <b>1,180.2</b> | <b>1,223.8</b> | <b>1,194.8</b> | <b>1,255.9</b> | <b>1,230.4</b> | <b>1,283.2</b> | <b>1,290.8</b> | <b>1,290.5</b> | <b>(0.3)</b>          | <b>7.3</b>   | <b>60.1</b>  | <b>34.6</b>  | <b>66.7</b>   |
| <b>netas ajustadas (RINA)</b>               |                |                |                |                |                |                |                |                |                |                |                       |              |              |              |               |

1/ : Incluye FOGADE.

Fuente: Dirección de Política Monetaria.