

BASE MONETARIA, DETERMINANTES Y COMPONENTES

(En miles de bolivianos)

	2008	2009	2010	2011	2012	2013	ene14	feb14	mar14	abr14	may14	jun14	jul14	ago14	sep14	oct14	nov14
DETERMINANTES	22.292.500	29.568.091	32.577.475	41.768.104	48.670.600	51.605.915	46.502.026	44.971.026	43.583.380	44.933.133	44.710.186	46.248.208	45.999.455	47.132.791	48.305.382	51.843.439	52.751.708
Reservas Internacionales Netas	53.822.520	59.803.316	67.523.804	82.447.240	95.537.302	98.990.792	99.603.166	99.865.789	99.405.215	99.696.558	99.749.117	#####	#####	#####	#####	#####	#####
Crédito Neto al Sector Público	#####	#####	#####	#####	#####	#####	#####	#####	-35.909.120	-37.354.260	-38.644.747	-39.922.868	-39.064.966	-41.939.026	-44.207.526	-42.349.181	-40.838.066
Crédito a Bancos	1.681.223	1.363.711	1.292.932	1.072.530	1.230.435	5.303.660	5.304.249	5.305.384	5.514.985	6.168.352	6.496.292	6.179.030	6.781.554	5.950.919	5.297.126	5.804.716	5.313.324
OMA ¹	15.462.308	10.916.883	8.033.230	9.839.279	8.979.307	16.751.873	20.784.656	21.243.571	21.070.639	19.239.502	19.120.281	19.232.398	18.066.132	17.775.786	18.428.141	18.042.493	18.176.433
MN + UFV	15.419.748	10.914.095	8.028.372	9.839.279	8.979.307	16.299.767	20.400.472	20.858.853	20.701.313	19.239.502	19.120.281	19.232.398	18.066.132	17.775.786	18.428.141	18.042.493	18.176.433
ME + CMV	42.560	2.788	4.857	0	0	452.106	384.183	384.718	369.326	0	0	0	0	0	0	0	0
Otras Cuentas (Neto)	-5.817.077	-8.644.191	-9.172.314	-8.739.321	-9.801.990	-2.123.565	-2.240.860	-3.047.455	-2.911.922	-3.047.529	-2.492.074	-3.222.177	-2.808.348	-2.445.703	-979.333	-633.693	-466.479
COMPONENTES	22.292.500	29.568.091	32.577.475	41.768.104	48.670.600	51.605.915	46.502.026	44.971.026	43.583.380	44.933.133	44.710.186	46.248.208	45.999.455	47.132.791	48.305.382	51.843.439	52.751.708
Billetes y Monedas	15.807.424	17.079.537	22.484.784	25.813.629	29.304.721	32.716.399	31.188.644	30.835.216	30.229.382	30.314.577	30.550.862	31.016.998	31.008.182	31.293.200	31.388.003	31.935.587	32.282.779
Reservas Bancarias	6.485.076	12.488.554	10.092.691	15.954.475	19.365.879	18.889.516	15.313.382	14.135.810	13.353.999	14.618.556	14.159.324	15.231.210	14.991.273	15.839.592	16.917.379	19.907.852	20.468.929
Depósitos Corrientes	5.052	13.053	2.080	1.064	48	41	37	59	41	36	46	39	96	42	36	37	39
Encaje Legal	5.222.524	10.640.375	7.988.892	13.181.077	16.002.809	14.603.837	10.573.578	9.798.769	9.071.989	10.376.351	10.075.001	10.966.507	10.652.276	11.496.720	12.284.047	15.205.266	15.086.585
Otros	21.605	22.270	881	876	2.657	1.025	19.817	1.723	2.420	1.028	1.029	1.003	998	999	1.220	1.221	1.221
Caja	1.235.895	1.812.855	2.100.838	2.771.458	3.360.365	4.284.613	4.719.950	4.335.258	4.279.549	4.241.141	4.083.247	4.263.661	4.336.511	4.341.831	4.632.296	4.701.330	5.381.085
Moneda Nacional	4.063.848	10.203.934	8.624.557	12.218.148	15.940.435	14.813.900	11.239.953	10.262.956	10.354.327	11.371.540	11.412.084	12.412.856	12.531.389	13.344.998	14.502.469	17.248.498	17.340.563
Depósitos Corrientes	5.052	13.053	2.080	1.064	48	41	37	59	41	36	46	39	96	42	36	37	39
Encaje Legal	2.801.650	8.356.776	6.521.590	9.445.573	12.578.573	10.529.184	6.501.113	5.926.880	6.073.282	7.130.300	7.328.728	8.149.092	8.193.327	9.003.060	9.870.072	12.547.067	11.959.374
Otros	21.251	21.249	50	54	1.450	62	18.854	759	1.455	63	63	64	1.456	65	65	65	66
Caja	1.235.895	1.812.855	2.100.838	2.771.458	3.360.365	4.284.613	4.719.950	4.335.258	4.279.549	4.241.141	4.083.247	4.263.661	4.336.511	4.341.831	4.632.296	4.701.330	5.381.085
Unidad de Fomento a la Vivienda	844.505	417.022	256.637	57.709	30.557	27.477	27.623	27.763	27.901	31.051	30.502	30.665	36.781	36.986	37.198	37.648	37.759
Encaje Legal	844.505	417.022	256.637	57.709	30.557	27.477	27.623	27.763	27.901	31.051	30.502	30.665	36.781	36.986	37.198	37.648	37.759
Moneda Extranjera	1.575.230	1.866.070	1.210.412	3.675.764	3.392.033	4.045.342	4.043.007	3.842.292	2.968.973	3.213.167	2.713.940	2.784.891	2.420.304	2.454.810	2.374.914	2.618.908	3.087.809
Depósitos Corrientes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Encaje Legal	1.575.486	1.865.659	1.210.238	3.675.592	3.391.476	4.045.028	4.042.694	3.841.977	2.968.658	3.212.852	2.713.623	2.784.602	2.420.021	2.454.526	2.374.629	2.618.403	3.087.304
Otros	-256	411	174	172	558	313	313	315	316	316	316	290	284	284	285	505	505
Mantenimiento de Valor	1.493	1.528	1.085	2.854	2.854	2.798	2.798	2.798	2.798	2.798	2.798	2.798	2.798	2.798	2.798	2.798	2.798
Depósitos Corrientes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Encaje Legal	883	918	427	2.204	2.204	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148	2.148
Otros	610	610	657	650	650	650	650	650	650	650	650	650	650	650	650	650	650
ITEMS PRO MEMORIA																	
Base Monetaria en MN	20.715.778	27.700.494	31.365.978	38.089.487	45.275.713	47.557.775	42.456.221	41.125.935	40.611.609	41.717.168	41.993.448	43.460.519	43.576.352	44.675.183	45.927.670	49.221.733	49.661.101
Emisión	17.043.319	18.892.393	24.585.622	28.585.087	32.665.086	37.001.012	35.908.594	35.170.475	34.508.930	34.555.718	34.634.109	35.280.659	35.344.693	35.635.031	36.020.299	36.636.917	37.663.864
Crédito Interno Neto del BCB	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####	#####

FUENTE: Banco Central de Bolivia - Balance Monetario.

ELABORACIÓN: BCB - Asesoría de Política Económica - Sector Monetario y Fiscal.

NOTA: ¹ Se restan las operaciones de mercado abierto por tratarse de instrumento de contracción de la Base Monetaria.

La condonación de la deuda con el FMI en el marco de la Iniciativa Multilateral de Alivio de Deuda del Grupo de los Ocho ha generado incremento en RIN. (19/01/06).

La aplicación de normas internacionales (31/01/06) ha generado una disminución de RIN por \$us161.1 millones, al reclasificar el activo con el FLAR, como otro activo externo.

A partir de Septiembre 2013 se ha reclasificado las Reservas Complementarias como instrumento de regulación monetaria, por lo que han salido del Encaje legal y ha cambiado la Base Monetaria.