

CUADRO N° 1.01

BASE MONETARIA

(En miles de bolivianos)

Saldos a fin de:	O R I G E N										D E S T I N O								
	Reservas Internacionales Netas		Reservas Internacionales Brutas		Obligaciones con el exterior a corto plazo		Crédito Neto al Sector Público		Crédito a Bancos			Servicio Restringido y Extendido de Depósitos SRD	Otras Cuentas Netas (OC)	BASE MONETARIA (BM)	Billetes y Monedas en Poder del Público				
	RIN = RIB - OECP	RIB	OECP		OECP	CNSP	Total CB=BCL+OEF	BCL	BE y OEF (1)	CLB(2)	Reservas Bancarias (RB)								
											C	MN	UFV	ME	TOTAL				
2003	7.631.109	8.571.642	940.533	2.262.455	2.497.080	2.326.422	170.658		165.831	(6.987.167)	5.237.647	3.193.035	965.415		1.079.196	2.044.611			
2004 (4)	9.031.338	10.224.679	1.193.341	1.905.031	2.182.130	2.458.306	(276.176)		535.051	(6.814.230)	5.769.218	3.865.381	1.195.564		708.273	1.903.837			
2005	13.713.293	14.387.088	673.795	688.091	2.071.439	2.296.622	(225.183)		710.091	(7.880.025)	7.882.707	5.594.201	1.710.202	29.334	548.971	2.288.506			
2006																			
ENE (5)	14.587.730	14.714.299	126.569	(1.648.687)	2.114.276	2.318.365	(204.089)		949.806	(6.879.912)	7.223.601	5.086.728	1.465.319	38.635	632.919	2.136.873			
FEB	14.990.601	15.105.361	114.760	(1.861.521)	2.156.549	2.360.410	(203.860)		1.028.162	(6.781.219)	7.476.249	5.120.841	1.617.798	38.855	698.755	2.355.408			
MAR	16.051.614	16.167.929	116.315	(3.092.550)	2.106.930	2.307.739	(200.808)		1.085.721	(6.871.264)	7.109.009	5.009.120	1.524.520	47.087	528.282	2.099.889			
ABR	17.644.597	17.757.974	113.377	(3.801.234)	2.057.737	2.270.096	(212.359)		1.158.362	(7.212.612)	7.530.127	5.279.907	1.611.879	50.383	587.958	2.250.220			
MAY	19.114.273	19.208.852	94.579	(4.739.770)	2.040.606	2.248.664	(208.058)		1.181.610	(7.430.786)	7.802.713	5.454.210	1.684.472	67.168	596.863	2.348.503			
JUN	19.693.619	19.808.933	115.314	(5.224.217)	2.104.662	2.314.047	(209.386)		1.318.761	(7.097.184)	8.158.119	5.825.657	1.590.588	64.968	676.905	2.332.462			
JUL	21.263.533	21.377.777	114.244	(6.036.423)	2.029.819	2.248.586	(218.766)		1.347.670	(7.446.724)	8.462.535	6.078.313	1.736.526	68.825	578.872	2.384.223			
AGO	22.066.547	22.128.369	61.821	(6.696.649)	2.034.004	2.251.675	(217.671)		1.439.017	(7.410.150)	8.554.734	6.145.235	1.681.454	67.573	660.473	2.409.499			
SEP	22.937.481	23.037.902	100.421	(7.524.650)	2.017.884	2.232.433	(214.550)		1.386.236	(7.405.020)	8.639.458	6.338.124	1.659.782	58.348	583.204	2.301.334			
OCT	23.616.861	23.713.293	96.433	(7.851.592)	2.035.752	2.255.212	(219.460)		1.516.453	(7.571.389)	8.713.179	6.453.752	1.575.381	60.961	623.084	2.259.427			
NOV	24.412.010	24.514.906	102.896	(7.669.078)	2.054.293	2.270.926	(216.633)		1.736.353	(7.909.463)	9.151.408	6.743.471	1.684.691	70.967	652.279	2.407.938			
DIC	25.209.363	25.327.896	118.533	(6.146.739)	2.015.643	2.238.544	(222.901)		1.922.997	(7.928.165)	11.227.106	8.012.031	2.428.848	70.884	715.344	3.215.075			
2007																			
ENE	25.626.520	25.745.598	119.077	(7.090.939)	2.028.701	2.240.039	(211.337)		2.330.778	(8.049.697)	10.183.807	7.449.216	1.996.893	72.990	664.708	2.734.591			
FEB	26.584.574	26.701.644	117.069	(7.536.965)	2.033.258	2.256.623	(223.365)		2.652.258	(8.215.056)	10.213.553	7.514.710	1.957.453	73.856	667.534	2.698.843			
MAR	27.872.894	27.988.768	115.874	(8.373.863)	1.993.352	2.226.971	(233.620)		3.063.162	(8.053.080)	10.376.140	7.746.717	1.820.080	87.366	721.978	2.629.423			
ABR	29.459.328	29.579.574	120.246	(9.355.528)	2.019.262	2.228.684	(209.422)		3.180.773	(8.245.407)	10.696.882	8.073.064	1.878.270	98.715	646.832	2.623.818			
MAY	30.226.833	30.341.621	114.788	(10.035.894)	2.089.730	2.293.595	(203.865)		3.395.120	(8.071.898)	10.813.650	8.281.724	1.800.650	99.611	631.664	2.531.926			
JUN	30.542.296	30.519.642	(22.654)	(9.203.286)	2.035.691	2.253.624	(217.933)		3.846.773	(8.082.410)	11.445.519	8.738.273	1.815.753	103.263	788.231	2.707.246			
JUL	31.962.351	31.975.925	13.574	(9.927.078)	2.021.865	2.243.144	(221.279)		4.122.810	(8.058.979)	11.875.350	9.260.222	1.870.870	98.282	645.977	2.615.128			
AGO	33.798.421	33.775.033	(23.388)	(9.554.584)	1.936.314	2.154.573	(218.258)		5.266.983	(7.997.358)	12.915.811	9.971.906	2.214.475	101.705	627.726	2.943.905			
SEP	36.564.980	36.559.785	(5.195)	(9.870.917)	1.929.687	2.178.423	(248.736)		6.229.578	(8.657.989)	13.736.184	10.449.871	2.261.209	132.141	892.963	3.286.313			
OCT	37.713.249	37.717.054	3.805	(10.005.801)	1.937.543	2.171.003	(233.461)		6.834.264	(8.925.587)	13.885.140	10.649.343	2.427.350	157.509	650.937	3.235.796			
NOV	38.751.161	38.751.786	625	(9.953.058)	2.071.741	2.326.120	(254.379)		7.174.850	(9.016.563)	14.678.432	11.323.177	2.550.165	156.999	648.090	3.355.255			
DIC	40.266.643	40.261.197	(5.446)	(8.061.803)	2.118.621	2.417.225	(298.604)		7.647.982	(9.217.185)	17.458.294	13.117.459	3.351.259	180.600	808.975	4.340.834			
2008																			
ENE	42.335.485	42.337.186	1.702	(8.564.986)	1.884.142	2.137.967	(253.826)		8.975.907	(9.852.171)	16.826.563	12.516.286	3.050.570	299.058	960.648	4.310.276			
FEB	44.894.895	44.890.108	(4.787)	(9.421.012)	1.932.302	2.185.144	(252.842)		10.656.744	(10.003.935)	16.745.506	12.643.590	3.096.326	295.768	709.822	4.101.916			
MAR	46.116.178	46.116.009	(169)	(10.573.580)	2.049.594	2.298.076	(248.481)		11.630.793	(9.188.388)	16.773.012	12.680.025	3.038.073	451.276	603.638	4.092.987			
ABR	47.546.698	47.514.384	(32.315)	(11.186.029)	2.011.228	2.260.967	(249.739)		12.937.382	(7.937.469)	17.497.046	13.383.022	2.971.240	587.446	555.338	4.114.024			
MAY	49.232.111	49.227.466	(4.646)	(11.184.797)	1.881.605	2.124.030	(242.425)		13.555.718	(7.462.115)	18.911.087	14.063.595	3.350.670	572.262	924.560	4.847.491			
JUN	50.703.496	50.682.503	(20.993)	(11.849.874)	1.766.683	1.980.485	(213.802)		14.614.732	(7.043.299)	18.962.274	14.521.846	3.087.125	630.666	722.637	4.440.428			

FUENTE : BANCO CENTRAL DE BOLIVIA - GERENCIA DE CONTABILIDAD - SUBGERENCIA DE CONTABILIDAD

ELABORACIÓN : BANCO CENTRAL DE BOLIVIA - ASESORÍA DE POLÍTICA ECONÓMICA - SECTOR MONETARIO Y FISCAL

NOTAS : (1) Incluye préstamos del BCB al Fondo de Desarrollo del Sistema Financiero y de Apoyo al Sector Productivo (FONDESIF) y a la Nacional Financiera Boliviana (NAFIBO), menos las obligaciones del BCB con el FONDESIF y NAFIBO.

(2) Certificados de Depósitos (CD) del BCB, Letras de Regulación Monetaria (LT'D') y Bonos de Regulación Monetaria (BT'D'), en poder de la banca y de otras entidades financieras

(3) Los depósitos judiciales y otros depósitos fiscales que forman parte del encaje legal por depósitos fiscales, a partir del 1° de enero de 1995 se registran en el crédito neto del BCB con el Sector Público.

(4) A partir de mayo de 1998, parte del encaje requerido por depósitos en moneda extranjera y con mantenimiento de valor se constituye en títulos en el exterior. Estos no forman parte de las reservas bancarias en el BCB.

(5) Devolución de los activos y pasivos al TGN, de la línea 1925 BO.

(6) 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 RN. (19/01/06)

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

Por recomendaciones de la Misión de Estadísticas del FMI, de abril de 2006, se realizaron reclasificaciones que se tradujeron en un nuevo cálculo de la Base Monetaria. Las acciones se tomaron desde enero de 2006.

RIN + CNSP + CB - CLB - SRD + OC = BM = C + RB

CUADRO 1.02

ORIGEN DE LA LIQUIDEZ TOTAL ⁽¹⁾

(En miles de bolivianos)

Saldos fin de:	Activos Externos Brutos AEB	Obligaciones con el Exterior a a Corto Plazo OECP	Activos Externos Netos AEN	CRÉDITO NETO AL SECTOR PÚBLICO					Crédito al Sector Privado CSPr	Otras Cuentas Netas OC	LIQUIDEZ TOTAL M ⁴
				Gobierno Central GC	Gobiernos Locales y Regionales GLR	Seguridad Social SS	Empresas Públicas EP	TOTAL CNSP			
2000	11.283.374	2.346.513	8.936.860	2.409.972	-486.454	-256.199	-285.798	1.381.521	30.400.077	-12.705.469	28.012.989
2001	12.877.447	881.486	11.995.961	3.894.808	-684.828	-169.458	-480.408	2.560.114	28.621.727	-11.836.441	31.341.361
2002	11.688.769	1.017.198	10.671.571	5.388.185	-898.438	-108.263	-160.618	4.220.865	28.957.116	-13.878.561	29.970.990
2003	13.444.175	1.190.429	12.253.746	6.094.009	-1.194.276	-185.455	-119.365	4.594.913	29.616.978	-14.633.858	31.831.779
2004	15.041.172	1.503.189	13.537.983	6.748.416	-1.514.056	-296.846	-140.505	4.797.009	29.322.417	-14.910.660	32.746.749
2005											
ENE	14.509.894	1.312.108	13.197.785	6.913.126	-1.519.929	-309.788	-151.529	4.931.880	29.112.776	-15.105.269	32.137.173
FEB	14.737.573	1.317.223	13.420.349	6.942.308	-1.624.782	-333.025	-149.766	4.834.734	29.097.805	-15.085.553	32.267.335
MAR	14.790.565	1.255.418	13.535.147	6.627.968	-1.738.551	-355.099	-98.463	4.435.855	29.283.142	-15.217.784	32.036.360
ABR	15.800.555	1.317.140	14.483.415	6.467.942	-1.769.625	-336.139	-108.599	4.253.578	29.728.202	-14.974.874	33.490.320
MAY	15.834.782	1.238.995	14.595.787	6.695.623	-1.878.062	-385.262	-107.571	4.324.728	29.868.190	-15.124.971	33.663.733
JUN	16.173.930	1.177.396	14.996.534	6.409.777	-1.917.381	-388.201	-113.112	3.991.082	29.880.049	-15.439.305	33.428.361
JUL	17.035.269	1.077.332	15.957.936	6.218.348	-2.169.752	-400.859	-114.966	3.532.771	29.930.313	-15.486.677	33.934.343
AGO	18.109.641	1.062.798	17.046.843	6.537.279	-2.446.521	-397.224	-121.310	3.572.224	29.897.632	-15.841.515	34.675.184
SEP	18.834.402	985.632	17.848.770	6.733.341	-2.672.230	-401.293	-125.124	3.534.694	30.044.269	-16.590.519	34.837.215
OCT	20.076.910	888.110	19.188.800	6.495.851	-2.970.846	-391.676	-130.669	3.002.660	30.143.134	-16.740.111	35.594.482
NOV	21.156.089	841.024	20.315.065	6.484.131	-3.097.092	-398.295	-122.244	2.866.500	30.152.429	-17.017.848	36.316.146
DIC	21.128.691	826.718	20.301.973	6.707.364	-3.092.647	-306.019	-104.857	3.203.841	30.248.991	-17.552.915	36.201.889
2006											
ENE	21.354.016	244.355	21.109.661	3.853.394	-3.283.403	-365.242	-121.601	83.149	30.240.175	-16.556.709	34.876.276
FEB	21.999.585	237.582	21.762.004	3.456.730	-3.378.025	-365.556	-121.697	-408.548	30.155.933	-16.373.439	35.135.950
MAR	23.152.356	200.170	22.952.186	2.960.878	-3.809.859	-393.255	-124.623	-1.366.859	30.209.722	-16.616.572	35.178.477
ABR	24.284.155	261.789	24.022.366	2.465.901	-4.183.577	-388.882	-122.471	-2.229.029	30.438.455	-16.668.604	35.563.188
MAY	25.074.508	227.327	24.847.181	2.096.146	-4.510.436	-426.426	-126.393	-2.967.109	30.731.671	-17.018.830	35.592.914
JUN	25.406.869	256.362	25.150.507	2.079.284	-4.694.938	-469.149	-179.987	-3.264.789	30.742.633	-16.522.169	36.106.182
JUL	26.880.160	230.700	26.649.460	1.338.022	-4.921.233	-463.805	-194.379	-4.241.395	31.094.179	-16.819.867	36.682.378
AGO	28.078.629	196.753	27.881.876	1.109.155	-5.246.085	-469.267	-185.900	-4.792.096	31.233.479	-16.748.563	37.574.696
SEP	29.267.080	231.592	29.035.487	1.045.995	-5.541.202	-484.008	-709.978	-5.689.193	31.451.998	-16.517.586	38.280.707
OCT	30.230.395	226.212	30.004.182	1.147.259	-5.686.921	-473.397	-1.011.715	-6.024.774	31.556.047	-16.811.288	38.724.166
NOV	31.735.200	159.539	31.575.662	1.186.741	-5.467.427	-500.980	-1.015.526	-5.797.191	31.744.959	-17.274.880	40.248.549
DIC	32.560.983	213.140	32.347.843	2.240.878	-4.732.336	-440.701	-1.299.489	-4.231.650	31.961.753	-17.481.958	42.595.989
2007											
ENE	33.902.319	216.685	33.685.634	1.702.640	-4.806.587	-472.199	-1.543.795	-5.119.941	31.692.103	-17.486.873	42.770.924
FEB	35.206.231	216.218	34.990.012	1.816.501	-5.102.096	-521.321	-1.767.391	-5.574.306	31.790.224	-17.650.576	43.555.354
MAR	36.463.743	174.508	36.289.236	1.284.727	-5.304.880	-538.320	-2.010.573	-6.569.046	32.136.559	-17.240.905	44.615.843
ABR	37.782.471	168.920	37.613.551	475.530	-5.530.402	-552.366	-2.277.149	-7.884.386	32.606.075	-17.340.793	44.994.446
MAY	38.620.728	160.581	38.460.146	644.130	-5.770.723	-607.971	-2.344.647	-8.079.211	33.061.899	-16.805.719	46.637.116
JUN	38.650.513	23.730	38.626.783	864.720	-5.793.587	-643.936	-1.530.378	-7.103.181	33.508.866	-16.960.303	48.072.165
JUL	39.908.579	56.914	39.851.665	-169.897	-5.797.380	-659.473	-1.312.760	-7.939.509	33.625.765	-16.824.388	48.713.534
AGO	40.968.788	39.040	40.929.748	-13.473	-6.027.003	-685.825	-723.955	-7.450.257	33.709.481	-17.322.662	49.866.310
SEP	43.044.744	55.827	42.988.917	-416.539	-6.222.732	-709.751	-841.357	-8.190.379	34.233.752	-17.913.551	51.118.739
OCT	44.133.797	93.088	44.040.709	-669.516	-6.204.325	-734.248	-857.471	-8.465.561	34.495.952	-18.054.030	52.017.069
NOV	44.999.886	65.123	44.934.763	-651.531	-6.348.874	-750.826	-732.769	-8.483.999	34.841.524	-18.542.256	52.750.032
DIC	46.187.680	116.385	46.071.296	337.706	-5.703.721	-670.383	-642.107	-6.678.504	34.976.581	-19.121.881	55.247.491
2008											
ENE	48.431.305	85.272	48.346.033	-88.069	-5.778.826	-747.161	-683.359	-7.297.415	34.826.425	-19.787.058	56.087.985
FEB	51.122.937	73.657	51.049.280	-377.799	-6.016.358	-841.522	-740.250	-7.975.929	34.781.859	-20.289.324	57.565.886
MAR	52.140.171	47.610	52.092.561	-1.415.337	-6.372.460	-890.638	-757.705	-9.436.140	34.787.908	-19.464.149	57.980.179
ABR	53.346.863	30.714	53.316.149	-1.054.643	-6.679.820	-925.705	-1.447.680	-10.107.848	35.069.976	-18.731.302	59.546.976
MAY	54.838.839	80.047	54.758.792	-285.875	-6.734.440	-985.463	-2.297.278	-10.303.056	35.359.677	-18.378.337	61.437.076
JUN	55.633.528	60.501	55.573.027	-137.189	-6.233.701	-1.047.248	-3.493.713	-10.911.851	35.716.614	-18.255.565	62.122.225

FUENTE : BANCO CENTRAL DE BOLIVIA - GERENCIA DE CONTABILIDAD - SUBGERENCIA DE CONTABILIDAD - DEPARTAMENTO DE ADMINISTRACIÓN DEL SISTEMA CONTABLE

ELABORACIÓN : BANCO CENTRAL DE BOLIVIA - ASESORÍA DE POLÍTICA ECONOMICA - SECTOR MONETARIO Y FISCAL

NOTA : (1) Cifras referidas al Sistema Financiero

AEB - OECP = AEN

AEN + CNSP + CSPr + OC = M⁴

CUADRO N° 1.03

ORIGEN DE LA LIQUIDEZ TOTAL

DESAGREGADO ⁽¹⁾

(En miles de bolivianos)

DETERMINANTES	2003	2004	2005	2006	2007								2008					
	DIC	DIC	DIC	DIC	MAR	JUN	JUL	AGO	SEP	OCT	NOV	DIC	ENE	FEB	MAR	ABR	MAY	JUN
1. ACTIVOS EXTERNOS NETOS	12.253.746	13.537.983	20.301.973	32.347.843	36.289.236	38.626.783	39.851.665	40.929.748	42.988.917	44.040.709	44.934.763	45.987.114	48.346.033	51.049.280	52.092.561	53.316.149	54.758.792	55.573.027
a) Activos externos Brutos	13.444.175	15.041.172	21.128.691	32.560.983	36.463.743	38.650.513	39.908.579	40.968.788	43.044.744	44.133.797	44.999.886	46.103.499	48.431.305	51.122.937	52.140.171	53.346.863	54.838.839	55.633.528
b) Obligaciones Externas a Corto Plazo	-1.190.429	-1.503.189	-826.718	-213.140	-174.508	-23.730	-56.914	-39.040	-55.827	-93.088	-65.123	-116.385	-85.272	-73.657	-47.610	-30.714	-80.047	-60.501
2. CRÉDITO NETO AL SECTOR PÚBLICO	4.594.913	4.797.009	3.203.841	-4.231.650	-6.569.046	-7.103.181	-7.939.509	-7.450.257	-8.190.379	-8.465.561	-8.483.999	-6.594.323	-7.297.415	-7.975.929	-9.436.140	-10.107.848	-10.303.056	-10.911.851
a) Gobierno Central	6.094.009	6.748.416	6.707.364	2.240.878	1.284.727	864.720	-169.897	-13.473	-416.539	-669.516	-651.531	421.887	-88.069	-377.799	-1.415.337	-1.054.643	-285.875	-137.189
Crédito	9.829.981	11.071.133	10.877.814	8.455.630	8.173.968	8.534.068	8.449.709	8.615.014	8.250.565	8.154.463	8.144.590	8.235.929	8.195.080	8.366.119	8.087.753	8.237.996	8.298.671	8.324.372
Depósitos	-3.735.972	-4.322.717	-4.170.450	-6.214.753	-6.889.240	-7.669.348	-8.619.605	-8.628.487	-8.667.104	-8.823.979	-8.796.121	-7.814.041	-8.283.149	-8.743.918	-9.503.090	-9.292.639	-8.584.545	-8.461.561
Corrientes	-3.326.476	-3.874.906	-3.563.818	-5.465.097	-6.272.220	-7.106.597	-8.066.072	-8.059.378	-8.301.166	-8.461.413	-8.443.493	-7.478.395	-7.852.441	-8.314.268	-9.070.532	-8.871.813	-8.177.125	-8.071.044
Restringidos	-18.467	-45.584	-302.203	-449.423	-312.702	-280.881	-277.661	-293.786	-81.718	-79.636	-69.251	-61.937	-159.226	-157.919	-162.990	-145.301	-133.310	-125.148
Fideicomiso	-391.029	-402.228	-304.429	-300.233	-304.318	-281.870	-275.872	-275.323	-284.220	-282.930	-283.376	-273.709	-271.482	-271.730	-269.568	-275.525	-274.110	-265.369
b) Seguridad Social	-185.455	-296.846	-306.019	-440.701	-538.320	-643.936	-659.473	-685.825	-709.751	-734.248	-750.826	-670.383	-747.161	-841.522	-890.638	-925.705	-985.463	-1.047.248
Credito	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos	-185.455	-296.846	-306.019	-440.701	-538.320	-643.936	-659.473	-685.825	-709.751	-734.248	-750.826	-670.383	-747.161	-841.522	-890.638	-925.705	-985.463	-1.047.248
Corrientes	-185.069	-296.450	-305.625	-440.311	-537.932	-643.549	-659.080	-685.445	-709.371	-733.671	-750.450	-670.010	-746.790	-841.153	-890.273	-925.345	-985.108	-1.046.897
Restringidos	-385	-396	-394	-391	-389	-387	-383	-380	-380	-378	-376	-373	-371	-369	-365	-360	-355	-351
c) Gobiernos Locales y Regionales	-1.194.276	-1.514.056	-3.092.647	-4.732.336	-5.304.880	-5.793.587	-5.797.380	-6.027.003	-6.222.732	-6.204.325	-6.348.874	-5.703.721	-5.778.826	-6.016.358	-6.372.460	-6.679.820	-6.734.440	-6.233.701
Credito	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos	-1.194.276	-1.514.056	-3.092.647	-4.732.336	-5.304.880	-5.793.587	-5.797.380	-6.027.003	-6.222.732	-6.204.325	-6.348.874	-5.703.721	-5.778.826	-6.016.358	-6.372.460	-6.679.820	-6.734.440	-6.233.701
Corrientes	-1.152.260	-1.479.680	-2.990.980	-4.668.307	-5.240.307	-5.719.456	-5.731.799	-5.950.131	-6.134.606	-6.111.730	-6.282.066	-5.632.022	-5.715.555	-5.941.809	-6.286.048	-6.588.717	-6.668.787	-6.167.677
Restringidos	-42.016	-34.375	-101.667	-64.030	-64.573	-74.131	-65.581	-76.873	-88.126	-92.595	-66.807	-71.698	-63.271	-74.549	-86.412	-91.103	-65.654	-66.024
d) Empresas Públicas	-119.365	-140.505	-104.857	-1.299.489	-2.010.573	-1.530.378	-1.312.760	-723.955	-841.357	-857.471	-732.769	-642.107	-683.359	-740.250	-757.705	-1.447.680	-2.297.278	-3.493.713
Credito	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depósitos	-119.365	-140.505	-104.857	-1.299.489	-2.010.573	-1.530.378	-1.312.760	-723.955	-841.357	-857.471	-732.769	-642.107	-683.359	-740.250	-757.705	-1.447.680	-2.297.278	-3.493.713
Corrientes	-116.382	-138.662	-104.857	-1.299.489	-1.992.542	-1.520.300	-1.308.533	-719.760	-841.280	-849.560	-724.898	-634.298	-675.592	-739.503	-756.967	-1.446.954	-2.296.564	-3.493.007
Restringidos	-2.983	-1.843	0	0	-18.031	-10.078	-4.227	-4.194	-77	-7.912	-7.871	-7.809	-7.767	-747	-738	-726	-715	-706
3. FINANCIAMIENTO AL SECTOR PRIVADO	29.616.978	29.322.417	30.248.991	31.961.753	32.136.559	33.508.866	33.625.765	33.709.481	34.233.752	34.495.952	34.841.524	34.976.581	34.826.425	34.781.859	34.787.908	35.069.976	35.359.677	35.716.614
a) Préstamos Generales	23.169.558	22.360.489	23.634.596	24.751.735	24.849.505	25.947.859	26.021.271	26.075.011	26.484.206	26.626.861	26.870.045	26.938.937	26.921.516	26.806.316	26.738.356	26.967.668	27.212.514	27.475.369
b) Préstamos Especializados	251.700	258.736	250.960	233.449	223.231	221.318	218.899	218.225	218.225	217.775	217.326	216.652	212.113	210.982	208.438	205.057	202.265	198.439
c) Préstamos Otras Entidades Financieras	5.745.806	6.461.982	6.120.619	6.750.216	6.851.534	7.127.953	7.174.164	7.206.943	7.324.145	7.446.532	7.550.990	7.622.663	7.486.719	7.559.494	7.631.151	7.702.600	7.759.397	7.872.525
d) Inversiones	449.914	241.210	242.816	226.353	212.289	211.736	211.431	209.302	207.176	204.783	203.163	198.329	206.078	205.067	209.963	194.652	185.501	170.281
4. OTROS DETERMINANTES	-14.633.858	-14.910.660	-17.552.915	-17.481.958	-17.240.905	-16.960.303	-16.824.388	-17.322.662	-17.913.551	-18.054.030	-18.542.256	-19.121.881	-19.787.058	-20.289.324	-19.464.149	-18.731.302	-18.378.337	-18.255.565
a) Existencia de Minerales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b) Depósitos Organismos Internacionales	-228.134	-269.765	-297.605	-322.868	-329.037	-332.362	-330.547	-329.992	-335.709	-335.020	-337.604	-336.390	-335.257	-332.180	-333.690	-330.495	-329.958	-327.786
c) Obligaciones Mediano y Largo Plazo	-3.434.690	-2.809.171	-3.259.021	-3.332.380	-3.336.722	-3.175.890	-3.114.512	-3.076.659	-3.056.301	-3.007.155	-2.975.806	-2.906.288	-2.940.413	-2.868.556	-2.868.556	-2.844.777	-2.936.537	-2.966.772
d) Otras Cuentas (Neto)	-977.466	-1.390.187	-2.102.532	-335.745	-115.480	281.312	355.751	-192.650	-58.653	127.348	-270.513	-561.870	-537.746	-1.081.283	-862.872	-1.113.652	-1.141.520	-1.223.170
e) Capital y Reservas	-9.993.568	-10.441.537	-11.893.757	-13.490.965	-13.459.667	-13.733.363	-13.735.079	-13.723.362	-14.462.888	-14.839.204	-14.958.333	-15.317.333	-15.973.643	-16.007.305	-15.399.031	-14.442.378	-13.970.322	-13.737.838
LIQUIDEZ TOTAL M⁴	31.831.779	32.746.749	36.201.899	42.595.989	44.615.843	48.072.165	48.713.534	49.866.310	51.118.739	52.017.069	52.750.032	55.247.491	56.087.985	57.565.886	57.980.179	59.546.976	61.437.076	62.122.225

FUENTE : BANCO CENTRAL DE BOLIVIA - GERENCIA DE CONTABILIDAD - SUBGERENCIA DE CONTABILIDAD - DEPARTAMENTO DE ADMINISTRACIÓN DEL SISTEMA CONTABLE.

BALANES CONTABLES DE LOS BANCOS - BALANES DE OTRAS ENTIDADES FINANCIERAS NO BANCARIAS

ELABORACION : BANCO CENTRAL DE BOLIVIA - ASESORIA DE POLITICA ECONOMICA - SECTOR MONETARIO Y FISCAL

NOTA : (1) Cifras referidas al Sistema Financiero

CUADRO N° 1.04

DESTINO DEL MEDIO CIRCULANTE Y DE LA LIQUIDEZ TOTAL

(En miles de bolivianos)
continúa →

Saldos a fin de:	Caja del Sistema Financiero			DEPÓSITOS VISTA (D)					CAJA DE AHORROS (A)					A PLAZO FIJO (P)					
	EMISIÓN	1	2	Billetes y Monedas en Poder del Público C = (1 - 2)					TOTAL	TOTAL	TOTAL								
				MN	ME	MV	UFV	TOTAL				MN	ME	MV	UFV	TOTAL	MN	ME	MV
2000	2.424.155	248.879	2.175.276	1.111.815	3.118.773	-		4.230.588	330.217	5.941.527	289	6.272.033	131.603	13.955.823	116.836				14.204.262
2001	2.700.240	303.882	2.396.358	1.312.273	3.824.188	-		5.136.461	442.462	7.390.919	310	7.833.691	98.343	12.979.554	397.878				13.475.775
2002	3.037.421	359.553	2.677.868	1.230.283	4.207.158	-		5.437.441	383.202	6.939.922	214	7.323.338	55.076	12.482.223	234.986	16.148			12.788.433
2003	3.524.676	331.641	3.193.035	1.338.697	4.674.365	-		6.013.062	518.908	8.493.882	64	9.012.853	69.424	11.252.520	117.151	47.305			11.486.401
2004	4.282.951	417.570	3.865.381	1.392.456	3.994.672	118.993		5.506.121	997.469	5.762.141	11.281	6.907.771	210.119	13.258.108	105.789	120.207			13.694.224
2005	6.179.509	585.308	5.594.201	1.795.835	3.961.099	91.458	40.740	5.889.132	1.681.122	6.169.150	2.522	8.097.455	320.272	13.634.827	47.559	465.279			14.467.937
2007																			
ENE	8.152.455	703.239	7.449.216	2.681.148	4.333.293	30.883	194.788	7.240.111	3.026.985	7.029.707	835	10.375.603	772.414	13.623.207	22.364	954.269			15.372.253
FEB	8.231.974	717.264	7.514.710	2.592.808	4.475.870	17.440	348.215	7.434.333	3.126.773	7.181.718	565	10.615.823	833.289	13.803.752	21.656	968.886			15.627.583
MAR	8.398.987	652.270	7.746.717	2.514.006	4.684.415	12.639	415.438	7.626.498	3.243.597	7.298.796	569	10.872.140	959.114	14.047.747	21.588	975.165			16.003.614
ABR	8.795.359	722.294	8.073.064	2.410.121	4.557.365	6.317	490.746	7.464.549	3.214.880	7.391.144	122	10.913.725	943.798	14.036.004	21.597	965.959			15.967.359
MAY	8.986.334	704.610	8.281.724	2.676.200	4.851.837	2.852	393.327	7.924.216	3.514.894	7.556.390	118	11.419.624	1.048.279	14.262.591	21.239	974.681			16.306.790
JUN	9.410.205	671.932	8.738.273	2.909.549	5.085.761	3.128	380.929	8.379.368	3.632.673	7.702.932	121	11.646.771	1.237.377	14.322.849	21.239	966.549			16.548.014
JUL	9.924.408	664.187	9.260.222	2.851.231	4.941.604	1.452	316.911	8.111.197	3.933.447	7.561.073	106	11.853.384	1.420.194	14.208.622	21.022	959.928			16.609.765
AGO	10.731.626	759.721	9.971.906	3.070.133	4.686.819	1.712	353.827	8.112.492	4.675.575	7.401.480	107	12.496.814	1.588.680	13.907.014	20.536	965.411			16.481.641
SEP	11.244.397	794.526	10.449.871	3.278.933	4.647.055	1.157	290.428	8.217.574	4.842.865	7.488.470	103	12.854.377	1.660.908	13.877.519	20.556	1.005.849			16.564.831
OCT	11.473.613	824.270	10.649.343	3.435.185	4.506.570	780	392.897	8.335.432	4.981.548	7.656.008	101	13.243.996	1.704.851	13.764.598	20.399	1.116.701			16.606.549
NOV	12.175.985	852.808	11.323.177	3.434.178	4.338.256	751	467.098	8.240.283	5.178.778	7.527.302	46	13.426.697	1.749.872	13.428.913	20.597	1.219.832			16.419.214
DIC	14.102.848	985.389	13.117.459	3.587.246	4.227.215	708	392.904	8.208.072	6.056.197	7.315.091	41	14.279.373	1.856.536	13.100.460	20.407	1.323.609			16.301.012
2008																			
ENE	13.495.386	979.100	12.516.286	3.664.922	4.634.094	596	598.932	8.898.544	6.104.700	7.491.375	16	14.711.430	2.010.730	12.850.625	20.222	1.483.878			16.365.456
FEB	13.541.983	898.393	12.643.590	3.771.200	4.752.288	416	773.188	9.297.092	6.445.356	7.366.539	16	14.833.919	2.111.309	12.678.911	19.964	1.636.749			16.446.932
MAR	13.607.376	927.351	12.680.025	3.898.106	4.740.575	312	747.165	9.386.157	6.455.154	7.332.423	16	15.540.102	2.159.284	12.350.311	19.561	1.866.253			16.395.409
ABR	14.337.365	954.343	13.383.022	3.877.581	4.681.307	258	886.479	9.445.625	6.760.827	7.105.097	16	16.819.246	2.424.490	11.892.301	19.059	1.967.761			16.303.610
MAY	14.988.318	924.722	14.063.595	4.024.344	5.000.952	193	836.301	9.861.791	7.252.167	6.995.603	16	17.162.268	2.540.281	11.717.986	18.821	2.058.167			16.335.256
JUN	15.488.209	966.362	14.521.846	4.135.323	4.338.782	227	865.258	9.339.590	7.383.511	6.803.217	15	17.162.268	2.540.281	11.717.986	18.821	2.058.167			16.335.256

Saldos a fin de:	OTRAS OBLIGACIONES (O) (1)					TÍTULOS PÚBLICOS EN PODER DEL SECTOR PRIVADO NO FINANCIERO (TP)					M4
	MN	ME	MV	UFV	TOTAL	MN	ME	MV	UFV	TOTAL	
2000	49.265	330.667	1.567		381.499	4.855	743.686	790		749.331	28.012.989
2001	45.407	270.901	1.042		317.350	36.964	2.143.919	843		2.181.726	31.341.361
2002	45.619	198.893	1.146		245.657	23.893	1.473.434	926		1.498.253	29.970.990
2003	52.142	152.839	1.216		206.197	41.766	1.877.473	993		1.920.232	31.831.779
2004	41.211	177.920	1.223		220.354	74.165	2.477.711	1.021		2.552.897	32.746.749
2005	63.329	199.627	1.221	53	264.229	83.207	1.804.712	1.016		1.888.935	36.201.889
2007											
ENE	89.354	178.434	1.172	17	268.977	366.854	749.417	1.004	947.487	2.064.762	42.770.924
FEB	104.437	166.915	1.169	17	272.538	438.414	680.150	1.002	970.802	2.090.368	43.555.354
MAR	78.462	191.530	1.169	18	271.179	509.242	617.180	1.002	968.271	2.095.695	44.615.843
ABR	96.137	222.845	1.169	18	320.169	445.157	643.099	1.002	1.166.322	2.255.580	44.994.446
MAY	88.518	178.535	1.166	18	268.237	467.124	632.221	999	1.336.181	2.436.525	46.637.116
JUN	88.953	190.869	1.163	18	281.004	413.909	579.659	997	1.484.170	2.478.735	48.072.165
JUL	153.402	190.307	1.152	18	344.879	473.417	522.680	987	1.537.093	2.534.086	48.713.534
AGO	73.745	192.527	1.143	2	267.417	602.563	425.207	979	1.507.292	2.536.041	49.866.310
SEP	75.819	176.574	1.143	2	253.538	693.019	401.768	979	1.682.783	2.778.549	51.118.739
OCT	77.518	172.758	1.137	2	251.414	707.753	354.975	974	1.866.632	2.930.334	52.017.069
NOV	86.150	226.922	1.118	2	313.192	697.560	319.743	969	2.009.198	3.027.469	52.750.032
DIC	122.063	211.192	1.110	2	334.367	597.395	294.836	961	2.114.016	3.007.208	55.247.491
2008											
ENE	90.784	185.412	1.104	2	277.301	596.301	293.294	956	2.428.417	3.318.968	56.087.985
FEB	84.180	197.790	1.098	2	283.070	635.388	313.397	951	2.649.636	3.599.371	57.565.886
MAR	83.880	179.275	1.085	1	264.241	558.264	301.158	940	2.853.883	3.714.244	57.980.179
ABR	177.832	176.660	1.070	2	355.565	586.638	287.197	927	3.048.516	3.923.278	59.546.976
MAY	128.736	172.513	1.057	3	302.309	680.523	281.118	915	3.123.969	4.086.525	61.437.076
JUN	91.787	159.432	1.044	3	252.266	733.721	279.705	904	3.496.670	4.510.999	62.122.225

FUENTE : BANCO CENTRAL DE BOLIVIA - GERENCIA DE CONTABILIDAD - SUBGERENCIA DE CONTABILIDAD.
BALANCES CONTABLES DE LOS BANCOS - BALANCES DE OTRAS ENTIDADES FINANCIERAS NO BANCARIAS.

ELABORACIÓN : BANCO CENTRAL DE BOLIVIA - ASESORÍA DE POLÍTICA ECONÓMICA - SECTOR MONETARIO Y FISCAL.

NOTA (1) Incluye Certificados de Devolución de Depósitos (CDD).

M4 = C + D + A + P + O + TP

CUADRO N° 1.05

AGREGADOS MONETARIOS ⁽¹⁾

(En miles de bolivianos)

Saldos a fin de:	M1	M'1	M2	M'2	M3	M'3	M4	M'4
2000	3.287.091	6.405.864	3.617.308	12.677.897	3.798.176	27.263.658	3.803.031	28.012.989
2001	3.708.631	7.532.819	4.151.093	15.366.510	4.294.843	29.159.635	4.331.807	31.341.361
2002	3.908.151	8.115.309	4.291.353	15.438.647	4.408.196	28.472.737	4.432.089	29.970.990
2003	4.531.732	9.206.097	5.050.639	18.218.950	5.219.511	29.911.547	5.261.277	31.831.779
2004	5.257.838	9.371.503	6.392.187	16.279.274	6.763.724	30.193.852	6.837.889	32.746.749
2006								
ENE	6.969.144	10.958.175	8.858.808	18.873.904	9.734.866	33.492.517	10.095.929	34.876.276
FEB	6.945.794	11.070.408	8.764.991	18.955.260	9.769.921	33.696.006	10.232.624	35.135.950
MAR	6.747.709	10.791.225	8.758.518	18.802.530	9.819.435	33.663.987	10.389.034	35.178.477
ABR	7.047.966	11.047.282	9.075.940	19.056.876	10.235.330	33.970.147	10.900.792	35.563.188
MAY	7.488.600	11.123.387	9.599.583	19.078.532	10.838.607	33.904.951	11.588.245	35.592.914
JUN	7.843.809	11.435.947	10.181.372	19.473.025	11.559.855	34.228.865	12.471.210	36.106.182
JUL	8.222.355	11.967.112	10.668.658	20.091.919	12.072.258	34.700.019	13.107.711	36.682.378
AGO	8.286.754	12.245.093	10.871.572	20.788.386	12.358.601	35.498.364	13.501.165	37.574.696
SEP	8.576.188	12.580.799	11.220.251	21.318.931	12.739.683	36.173.879	13.952.111	38.280.707
OCT	8.726.438	12.835.142	11.333.017	21.798.212	12.935.767	36.685.574	14.148.116	38.724.166
NOV	9.396.473	13.593.892	12.200.181	23.014.717	13.867.299	38.195.387	15.121.702	40.248.549
DIC	10.751.938	14.891.044	14.161.117	25.237.424	15.783.385	40.518.547	17.098.793	42.595.989
2007								
ENE	10.325.152	14.689.327	13.670.214	25.064.931	15.486.268	40.706.161	16.800.609	42.770.924
FEB	10.455.733	14.949.043	13.889.273	25.564.866	15.795.902	41.464.987	17.205.118	43.555.354
MAR	10.676.161	15.373.214	14.248.936	26.245.355	16.261.694	42.520.148	17.739.207	44.615.843
ABR	10.973.932	15.537.614	14.496.390	26.451.338	16.502.303	42.738.866	18.113.782	44.994.446
MAY	11.361.251	16.205.940	15.214.368	27.625.564	17.325.864	44.200.590	19.129.168	46.637.116
JUN	12.028.751	17.117.641	15.972.470	28.764.412	18.265.367	45.593.430	20.163.445	48.072.165
JUL	12.428.363	17.371.418	16.720.568	29.224.803	19.254.109	46.179.447	21.264.529	48.713.534
AGO	13.395.866	18.084.397	18.491.094	30.581.211	21.118.931	47.330.270	23.228.786	49.866.310
SEP	14.019.232	18.667.445	19.385.035	31.521.821	22.127.613	48.340.190	24.503.415	51.118.739
OCT	14.477.425	18.984.775	20.065.312	32.228.771	22.964.383	49.086.735	25.538.768	52.017.069
NOV	15.224.452	19.563.460	21.123.801	32.990.157	24.178.656	49.722.562	26.885.414	52.750.032
DIC	17.097.609	21.325.531	24.061.850	35.604.904	27.364.061	52.240.283	30.075.471	55.247.491
2008								
ENE	16.780.140	21.414.831	24.000.179	36.126.260	27.585.573	52.769.018	30.610.291	56.087.985
FEB	17.187.978	21.940.682	25.117.253	37.236.512	28.949.492	53.966.514	32.234.516	57.565.886
MAR	17.325.296	22.066.182	25.532.959	37.606.285	29.642.377	54.265.935	33.054.524	57.980.179
ABR	18.147.082	22.828.647	27.036.896	38.823.574	31.464.130	55.623.698	35.099.284	59.546.976
MAY	18.924.241	23.925.386	28.747.868	40.744.632	33.268.857	57.350.551	37.073.349	61.437.076
JUN	19.522.428	23.861.436	29.881.463	41.023.704	34.571.701	57.611.225	38.802.092	62.122.225

FUENTE : BANCO CENTRAL DE BOLIVIA - SUBGERENCIA DE CONTABILIDAD - SUPERINTENDENCIA DE BANCOS

ELABORACIÓN : BANCO CENTRAL DE BOLIVIA - ASESORÍA DE POLÍTICA ECONÓMICA - SECTOR MONETARIO Y FISCAL

NOTAS : (1) Los agregados monetarios se construyen con base en el cuadro N°1.04

M1 = C + Dmn + Dufv

M1 = C + Dmn + Dme + Dmv + Dufv

M2 = C + Dmn + Amn + Aufv

M2 = C + Dmn + Dme + Dmv + Dufv + Amn + Ame + Amv + Aufv

M3 = C + Dmn + Dufv + Amn + Aufv + Pmn + Pufv + Omn + Oufv

M3 = C + Dmn + Dme + Dmv + Dufv + Amn + Ame + Amv + Aufv + Pmn + Pufv + Pme + Pmv + Omn + Ome + Omv + Oufv

M4 = C + Dmn + Dme + Dmv + Dufv + Amn + Ame + Amv + Aufv + Pmn + Pufv + Pme + Pmv + Omn + Ome + Omv + Oufv + TPmn + TPme + TPmv + TPufv

CUADRO N° 1.06

MULTIPLICADORES DE LA BASE MONETARIA

(En miles de bolivianos)

Saldos a fin de:	Base Monetaria BM	m1	m'1	m2	m'2	m3	m'3	m4	m'4
2000	4.104.082	0,8009	1,5609	0,8814	3,0891	0,9255	6,6431	0,9266	6,8256
2001	4.455.176	0,8324	1,6908	0,9317	3,4491	0,9640	6,5451	0,9723	7,0348
2002	4.644.099	0,8415	1,7474	0,9240	3,3244	0,9492	6,1309	0,9543	6,4536
2003	5.237.647	0,8652	1,7577	0,9643	3,4785	0,9965	5,7109	1,0045	6,0775
2004	5.769.218	0,9114	1,6244	1,1080	2,8217	1,1724	5,2336	1,1852	5,6761
2006 ⁽¹⁾									
ENE	7.223.601	0,9648	1,5170	1,2264	2,6128	1,3476	4,6365	1,3976	4,8281
FEB	7.476.249	0,9290	1,4807	1,1724	2,5354	1,3068	4,5071	1,3687	4,6997
MAR	7.109.009	0,9492	1,5180	1,2320	2,6449	1,3813	4,7354	1,4614	4,9484
ABR	7.530.127	0,9360	1,4671	1,2053	2,5308	1,3593	4,5112	1,4476	4,7228
MAY	7.802.713	0,9597	1,4256	1,2303	2,4451	1,3891	4,3453	1,4852	4,5616
JUN	8.158.119	0,9615	1,4018	1,2480	2,3870	1,4170	4,1957	1,5287	4,4258
JUL	8.462.535	0,9716	1,4141	1,2607	2,3742	1,4266	4,1004	1,5489	4,3347
AGO	8.554.734	0,9687	1,4314	1,2708	2,4300	1,4447	4,1496	1,5782	4,3923
SEP	8.639.458	0,9927	1,4562	1,2987	2,4676	1,4746	4,1871	1,6149	4,4309
OCT	8.713.179	1,0015	1,4731	1,3007	2,5018	1,4846	4,2104	1,6238	4,4443
NOV	9.151.408	1,0268	1,4854	1,3331	2,5149	1,5153	4,1737	1,6524	4,3981
DIC	11.227.106	0,9577	1,3263	1,2613	2,2479	1,4058	3,6090	1,5230	3,7940
2007									
ENE	10.183.807	1,0139	1,4424	1,3423	2,4613	1,5207	3,9971	1,6497	4,1999
FEB	10.213.553	1,0237	1,4636	1,3599	2,5030	1,5466	4,0598	1,6845	4,2645
MAR	10.376.140	1,0289	1,4816	1,3732	2,5294	1,5672	4,0979	1,7096	4,2998
ABR	10.696.882	1,0259	1,4525	1,3552	2,4728	1,5427	3,9955	1,6934	4,2063
MAY	10.813.650	1,0497	1,4987	1,4070	2,5547	1,6022	4,0875	1,7690	4,3128
JUN	11.445.519	1,0510	1,4956	1,3955	2,5132	1,5959	3,9835	1,7617	4,2001
JUL	11.875.350	1,0466	1,4628	1,4080	2,4610	1,6214	3,8887	1,7906	4,1021
AGO	12.915.811	1,0372	1,4002	1,4317	2,3677	1,6351	3,6645	1,7985	3,8609
SEP	13.736.184	1,0206	1,3590	1,4112	2,2948	1,6109	3,5192	1,7839	3,7215
OCT	13.885.140	1,0427	1,3673	1,4451	2,3211	1,6539	3,5352	1,8393	3,7462
NOV	14.678.432	1,0372	1,3328	1,4391	2,2475	1,6472	3,3875	1,8316	3,5937
DIC	17.458.294	0,9793	1,2215	1,3782	2,0394	1,5674	2,9923	1,7227	3,1645
2008									
ENE	16.826.563	0,9972	1,2727	1,4263	2,1470	1,6394	3,1361	1,8192	3,3333
FEB	16.745.506	1,0264	1,3102	1,4999	2,2237	1,7288	3,2227	1,9250	3,4377
MAR	16.773.012	1,0329	1,3156	1,5223	2,2421	1,7673	3,2353	1,9707	3,4568
ABR	17.497.046	1,0372	1,3047	1,5452	2,2189	1,7983	3,1790	2,0060	3,4033
MAY	18.911.087	1,0007	1,2652	1,5202	2,1545	1,7592	3,0326	1,9604	3,2487
JUN	18.962.274	1,0295	1,2584	1,5758	2,1634	1,8232	3,0382	2,0463	3,2761

FUENTE : BANCO CENTRAL DE BOLIVIA - GERENCIA DE CONTABILIDAD - SUBGERENCIA DE CONTABILIDAD
DEPARTAMENTO DE ADMINISTRACIÓN DEL SISTEMA CONTABLE

ELABORACIÓN : BANCO CENTRAL DE BOLIVIA - ASESORÍA DE POLÍTICA ECONÓMICA - SECTOR MONETARIO Y FISCAL
(1) : Por recomendaciones de la Misión de Estadísticas del FMI, de abril de 2006, se realizaron reclasificaciones que se tradujeron en un nuevo cálculo de la Base Monetaria. Las acciones se tomaron desde enero de 2006.

m1 = M1/BM	m2 = M2/BM	m3 = M3/BM	m'4 = M'4/BM
m'1 = M'1/BM	m'2 = M'2/BM	m'3 = M'3/BM	

CUADRO N° 1.07

FACTORES DE EXPANSIÓN Y CONTRACCIÓN DEL DINERO

(En miles de bolivianos)

Saldos a fin de:	FACTORES DE EXPANSIÓN					FACTORES DE CONTRACCIÓN					LIQUIDEZ TOTAL M'4 = 1 - 2	CUASI DINERO + Títulos en pp A	MEDIO CIRCULANTE M'1 = M'4 - A
	Activos Externos Netos	Financiamiento Interno				Depósitos del Sector Público	Obligaciones Externas a Mediano y Largo Plazo	Capital y Reservas	Otras Cuentas Neto	TOTAL 2			
		Total	Al Sector Público	Al Sector Privado	TOTAL 1								
2000	8.936.860	36.374.913	5.974.836	30.400.077	45.311.773	4.593.315	3.804.238	6.218.685	2.682.546	17.298.784	28.012.989	21.607.125	6.405.864
2001	11.995.961	36.253.877	7.632.150	28.621.727	48.249.838	5.072.036	3.514.368	7.051.788	1.270.285	16.908.477	31.341.361	23.808.542	7.532.819
2002	10.671.571	37.741.897	8.784.781	28.957.116	48.413.468	4.563.917	3.425.913	8.997.947	1.454.702	18.442.478	29.970.990	21.855.681	8.115.309
2003	12.253.746	39.446.959	9.829.981	29.616.978	51.700.705	5.235.068	3.434.690	9.993.568	1.205.600	19.868.925	31.831.779	22.625.682	9.206.097
2004	13.537.983	40.393.550	11.071.133	29.322.417	53.931.533	6.274.124	2.809.171	10.441.537	1.659.952	21.184.784	32.746.749	23.375.246	9.371.503
2005	20.301.973	41.126.805	10.877.814	30.248.991	61.428.778	7.673.973	3.259.021	11.893.757	2.400.137	25.226.888	36.201.889	24.718.556	11.483.333
2006													
ENE	21.109.661	38.565.849	8.325.674	30.240.175	59.675.510	8.242.525	3.277.173	12.312.742	966.793	24.799.234	34.876.276	23.918.101	10.958.175
FEB	21.762.004	38.395.374	8.239.440	30.155.933	60.157.377	8.647.988	3.260.760	12.042.352	1.070.327	25.021.427	35.135.950	24.065.542	11.070.408
MAR	22.952.186	38.264.979	8.055.257	30.209.722	61.217.165	9.422.116	3.204.051	12.178.862	1.233.658	26.038.688	35.178.477	24.387.252	10.791.225
ABR	24.022.366	38.542.901	8.104.445	30.438.455	62.565.266	10.333.474	3.281.975	12.664.961	721.668	27.002.078	35.563.188	24.515.906	11.047.282
MAY	24.847.181	38.914.253	8.182.582	30.731.671	63.761.434	11.149.691	3.246.201	12.977.622	795.006	28.168.520	35.592.914	24.469.527	11.123.387
JUN	25.150.507	39.066.763	8.324.130	30.742.633	64.217.271	11.588.920	3.255.356	12.699.240	567.573	28.111.089	36.106.182	24.670.235	11.435.947
JUL	26.649.460	39.354.215	8.260.036	31.094.179	66.003.675	12.501.431	3.238.346	13.104.944	476.578	29.321.298	36.682.378	24.715.266	11.967.112
AGO	27.881.876	39.486.718	8.253.238	31.233.479	67.368.594	13.045.335	3.198.944	13.098.617	451.003	29.793.898	37.574.696	25.329.603	12.245.093
SEP	29.035.487	39.674.112	8.222.114	31.451.998	68.709.600	13.911.307	3.180.724	13.127.870	208.992	30.428.893	38.280.707	25.699.908	12.580.799
OCT	30.004.182	39.797.975	8.241.928	31.556.047	69.802.157	14.266.702	3.211.647	12.969.577	630.064	31.077.991	38.724.166	25.889.024	12.835.142
NOV	31.575.662	40.053.561	8.308.602	31.744.959	71.629.223	14.105.794	3.185.209	13.375.368	714.303	31.380.673	40.248.549	26.654.658	13.593.892
DIC	32.347.843	40.417.384	8.455.630	31.961.753	72.765.226	12.687.280	3.332.380	13.490.965	658.613	30.169.238	42.595.989	27.704.945	14.891.044
2007													
ENE	33.685.634	40.216.230	8.524.127	31.692.103	73.901.864	13.644.068	3.376.231	13.691.056	419.586	31.130.940	42.770.924	28.081.596	14.689.327
FEB	34.990.012	40.344.930	8.554.706	31.790.224	75.334.942	14.129.012	3.347.051	13.734.458	569.067	31.779.588	43.555.354	28.606.312	14.949.043
MAR	36.289.236	40.310.526	8.173.968	32.136.559	76.599.762	14.743.014	3.336.722	13.459.667	444.516	31.983.919	44.615.843	29.242.628	15.373.214
ABR	37.613.551	40.883.041	8.276.966	32.606.075	78.496.592	16.161.353	3.297.483	13.757.694	285.616	33.502.146	44.994.446	29.456.832	15.537.614
MAY	38.460.146	41.407.241	8.345.342	33.061.899	79.867.387	16.424.553	3.307.779	13.688.577	(190.637)	33.230.272	46.637.116	30.431.176	16.205.940
JUN	38.626.783	42.042.935	8.534.068	33.508.866	80.669.717	15.637.249	3.175.890	13.733.363	51.050	32.597.552	48.072.165	30.954.524	17.117.641
JUL	39.851.665	42.075.473	8.449.709	33.625.765	81.927.139	16.389.217	3.114.512	13.735.079	(25.203)	33.213.605	48.713.534	31.342.115	17.371.418
AGO	40.929.748	42.324.495	8.615.014	33.709.481	83.254.243	16.065.270	3.076.659	13.723.362	522.641	33.387.932	49.866.310	31.781.913	18.084.397
SEP	42.988.917	42.484.316	8.250.565	34.233.752	85.473.234	16.440.944	3.056.301	14.462.888	394.362	34.354.494	51.118.739	32.451.294	18.667.445
OCT	44.040.709	42.650.415	8.154.463	34.495.952	86.691.124	16.620.025	3.007.155	14.839.204	207.672	34.674.055	52.017.069	33.032.294	18.984.775
NOV	44.934.763	42.986.114	8.144.590	34.841.524	87.920.877	16.628.589	2.975.806	14.958.333	608.117	35.170.846	52.750.032	33.186.572	19.563.460
DIC	46.071.296	43.212.509	8.235.929	34.976.581	89.283.805	14.914.433	2.906.288	15.317.333	898.260	34.036.314	55.247.491	33.921.960	21.325.531
2008													
ENE	48.346.033	43.021.505	8.195.080	34.826.425	91.367.538	15.492.495	2.940.413	15.973.643	873.002	35.279.552	56.087.985	34.673.155	21.414.831
FEB	51.049.280	43.147.978	8.366.119	34.781.859	94.197.258	16.342.048	2.957.863	16.007.305	1.324.156	36.631.372	57.565.886	35.625.204	21.940.682
MAR	52.092.561	42.875.661	8.087.753	34.787.908	94.988.222	17.523.893	2.868.556	15.399.031	1.196.562	36.988.042	57.980.179	35.913.997	22.066.182
ABR	53.316.149	43.307.972	8.237.996	35.069.976	96.624.122	18.345.844	2.844.777	14.442.378	1.444.147	37.077.146	59.546.976	36.718.329	22.828.647
MAY	54.758.792	43.658.348	8.298.671	35.359.677	98.417.140	18.601.727	2.936.537	13.970.322	1.471.478	36.980.064	61.437.076	37.511.690	23.925.386
JUN	55.573.027	44.040.986	8.324.372	35.716.614	99.614.012	19.236.222	2.966.772	13.737.838	1.550.956	37.491.788	62.122.225	38.260.789	23.861.436

FUENTE : BANCO CENTRAL DE BOLIVIA - GERENCIA DE CONTABILIDAD - BALANES CONTABLES DE LOS BANCOS - BALANES DE OTRAS ENTIDADES FINANCIERAS NO BANCARIAS
 ELABORACIÓN : BANCO CENTRAL DE BOLIVIA - ASESORÍA DE POLÍTICA ECONÓMICA - SECTOR MONETARIO Y FISCAL

CUADRO N° 1.08

VARIACIÓN EN LOS FACTORES DE EXPANSIÓN Y CONTRACCIÓN DEL DINERO

(En miles de bolivianos)

Saldos a fin de:	FACTORES DE EXPANSIÓN				FACTORES DE CONTRACCIÓN				LIQUIDEZ TOTAL M'4 = 1 - 2	CUASI DINERO A	MEDIO CIRCULANTE M'1 = M'4 - A		
	Activos Externos Netos	Financiamiento Interno			TOTAL 1	Depósitos del Sector Público	Obligaciones Externas a Mediano y Largo Plazo	Capital y Reservas				Otras Cuentas Neto	TOTAL 2
		Total	Al Sector Público	Al Sector Privado									
2000	715.328	-384.458	20.459	-404.917	330.871	-484.376	23.779	49.724	-566.190	-977.063	1.307.934	573.056	734.878
2001	408.454	-14.297	331.260	-345.557	394.157	-526.152	-135.999	-74.745	283.782	-453.114	847.271	200.538	646.732
2002	902.306	89.620	99.237	-9.617	991.926	-529.337	1.075.377	661.386	-1.810.851	-603.425	1.595.351	673.930	921.422
2003	1.484.315	56.953	11.219	45.734	1.541.288	227.211	46.747	301.371	-313.789	261.540	1.279.728	506.686	773.042
2004	85.600	764.000	263.056	500.945	849.600	-329.654	-44.895	-133.128	-63.319	-570.996	1.420.596	579.949	840.647
2005	-13.092	567.000	470.437	96.562	553.907	133.097	24.929	258.624	251.514	668.164	-114.256	70.362	-184.618
2006													
ENE	807.689	-2.560.956	-2.552.140	-8.816	-1.753.268	568.552	18.152	418.985	-1.433.343	-427.654	-1.325.613	-800.455	-525.158
FEB	652.342	-170.475	-86.233	-84.241	481.867	405.463	-16.413	-270.390	103.534	222.193	259.674	147.442	112.232
MAR	1.190.182	-130.394	-184.183	53.788	1.059.788	774.128	-56.709	136.510	-163.331	1.017.260	42.527	321.710	-279.182
ABR	1.070.180	277.921	49.188	228.733	1.348.101	911.358	77.924	486.099	-511.990	963.391	384.711	128.654	256.057
MAY	824.816	371.352	78.137	293.216	1.196.168	816.216	-35.774	312.662	73.338	1.166.442	29.726	-46.379	76.105
JUN	303.326	152.510	141.548	10.962	455.836	439.229	9.155	-278.382	-227.433	-57.431	513.268	200.708	312.560
JUL	1.498.953	287.452	-64.095	351.546	1.786.405	912.511	-17.011	405.704	-90.995	1.210.209	576.196	45.031	531.165
AGO	1.232.416	132.503	-6.797	139.300	1.364.918	543.904	-39.402	-6.327	-25.575	472.600	892.318	614.337	277.981
SEP	1.153.611	187.395	-31.124	218.519	1.341.006	865.973	-18.220	29.253	-242.010	634.995	706.011	370.305	335.706
OCT	968.695	123.863	19.814	104.049	1.092.558	355.395	30.924	-158.293	421.071	649.098	443.460	189.116	254.343
NOV	1.571.479	255.586	66.674	188.912	1.827.066	-160.909	-26.438	405.791	84.239	302.683	1.524.383	765.634	758.749
DIC	772.181	363.822	147.028	216.794	1.136.003	-1.418.514	147.171	115.597	-55.690	-1.211.436	2.347.439	1.050.287	1.297.152
2007													
ENE	1.337.791	-220.689	48.962	-269.650	1.117.103	956.788	46.799	197.322	-258.741	942.168	174.935	376.652	-201.717
FEB	1.304.378	128.700	30.579	98.121	1.433.078	484.944	-29.180	43.402	149.481	648.647	784.431	524.716	259.715
MAR	1.299.224	-34.404	-380.738	346.335	1.264.820	614.002	-10.329	-274.791	-124.550	204.332	1.060.488	636.317	424.172
ABR	1.324.315	572.515	102.999	469.516	1.896.830	1.418.339	-39.239	298.027	-158.900	1.518.227	378.603	214.204	164.399
MAY	846.595	524.200	68.375	455.824	1.370.795	263.200	10.296	-69.117	-476.253	-271.875	1.642.670	974.343	668.326
JUN	166.636	635.694	188.726	446.967	802.330	-787.303	-131.889	44.786	241.687	-632.719	1.435.049	523.348	911.701
JUL	1.224.883	32.539	-84.360	116.898	1.257.422	751.968	-61.378	1.716	-76.254	616.053	641.369	387.591	253.777
AGO	1.078.083	249.021	165.305	83.716	1.327.104	-323.947	-37.853	-11.718	547.845	174.327	1.152.777	439.798	712.979
SEP	2.059.169	159.822	-364.449	524.271	2.218.991	375.673	-20.358	739.526	-128.279	966.562	1.252.429	669.381	583.047
OCT	1.051.792	166.099	-96.102	262.200	1.217.891	179.081	-49.146	376.316	-186.690	319.561	898.330	580.999	317.331
NOV	894.054	335.699	-9.873	345.572	1.229.753	8.565	-31.348	119.130	400.445	496.790	732.963	154.278	578.684
DIC	1.136.532	226.395	91.338	135.057	1.362.928	-1.714.157	-69.518	359.000	290.143	-1.134.532	2.497.459	735.388	1.762.071
2008													
ENE	2.274.737	-191.004	-40.849	-150.155	2.083.733	578.062	34.124	656.309	-25.257	1.243.238	840.494	751.195	89.300
FEB	2.703.247	126.473	171.039	-44.567	2.829.720	849.554	17.451	33.662	451.153	1.351.820	1.477.900	952.049	525.851
MAR	1.043.281	-272.317	-278.366	6.049	770.964	1.181.845	-89.307	-608.273	-127.594	356.671	414.293	288.793	125.501
ABR	1.223.588	432.312	150.243	282.068	1.655.900	821.951	-23.779	-956.653	247.584	89.103	1.566.797	804.333	762.464
MAY	1.442.642	350.375	60.674	289.701	1.793.018	255.883	91.760	-472.056	27.331	-97.082	1.890.100	793.361	1.096.739
JUN	814.235	382.638	25.701	356.937	1.196.873	634.496	30.235	-232.484	79.478	511.724	685.149	749.099	-63.950

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