



VERSIÓN PÚBLICA

Documentos de trabajo de
la Junta Directiva
del Banco de la República

Anexo estadístico
Informe de política monetaria



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la Junta Directiva
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Anexo estadístico **Informe de política monetaria**

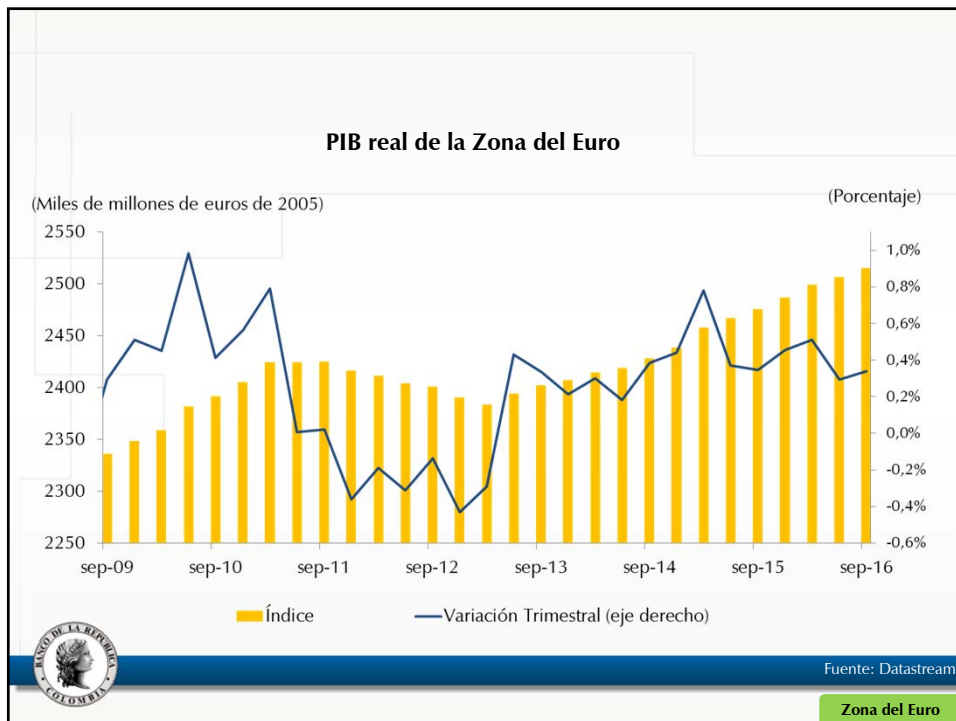
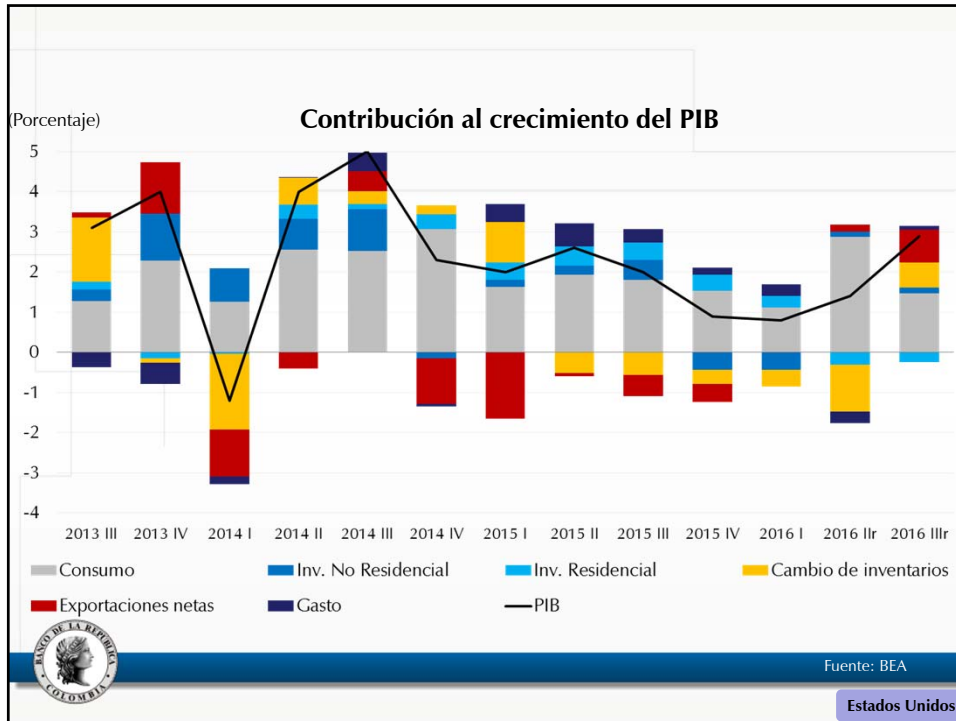
Subgerencia de Estudios Económicos

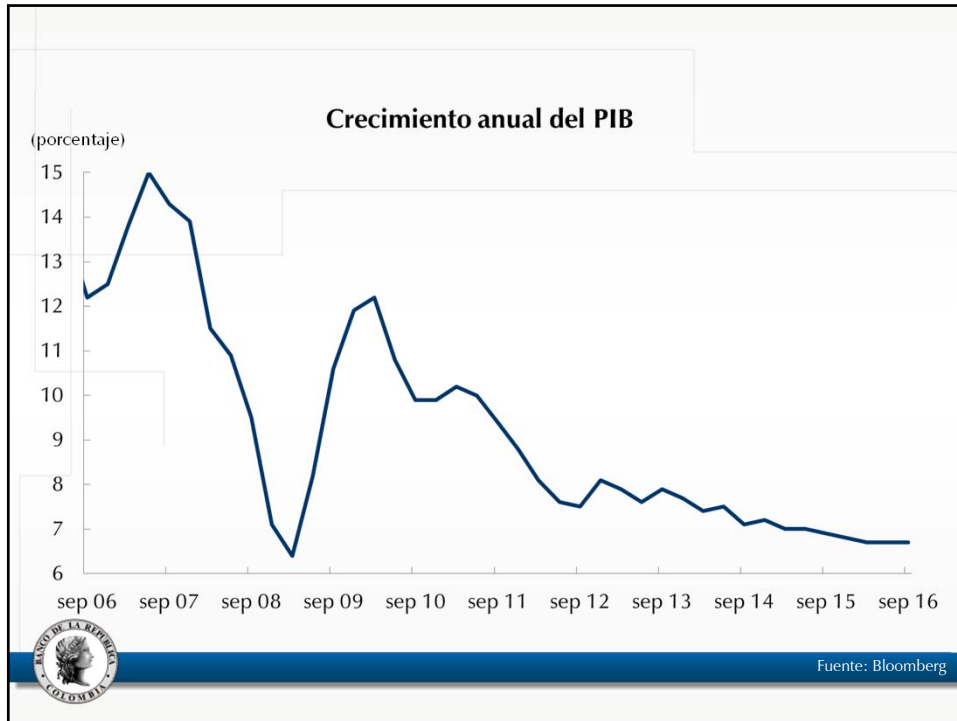
I. Contexto externo



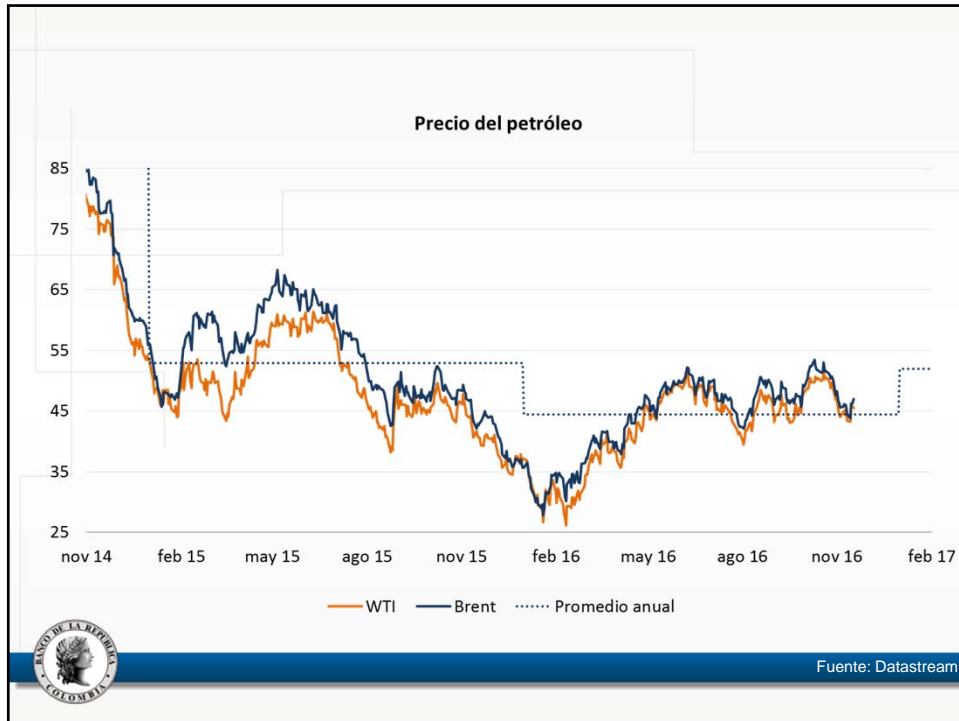
¿Cómo va la
demanda externa y el
crecimiento de los
socios comerciales?





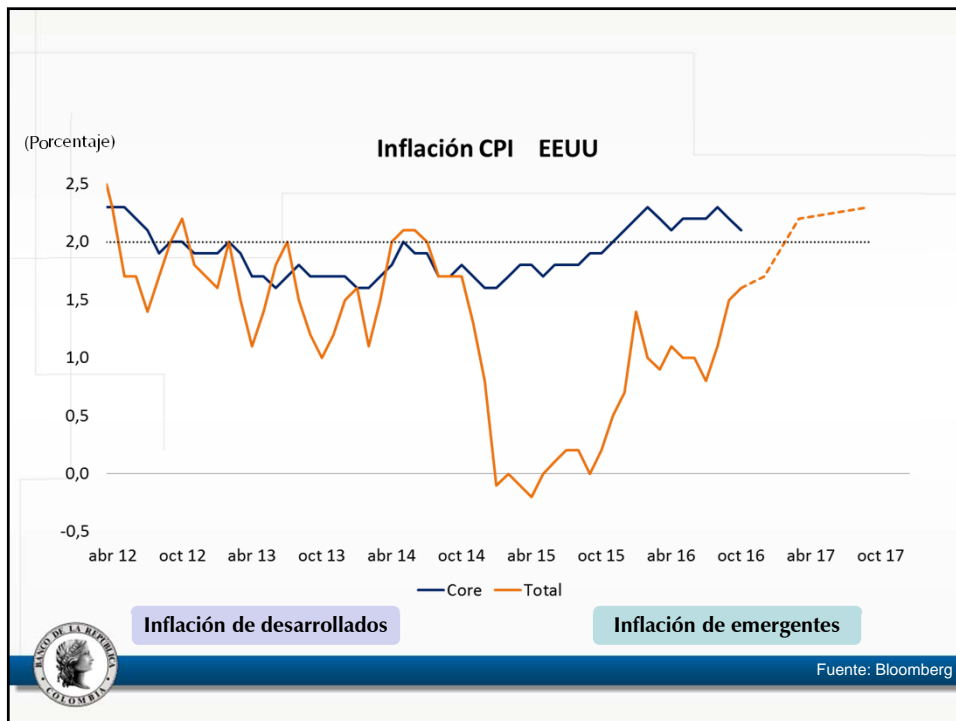
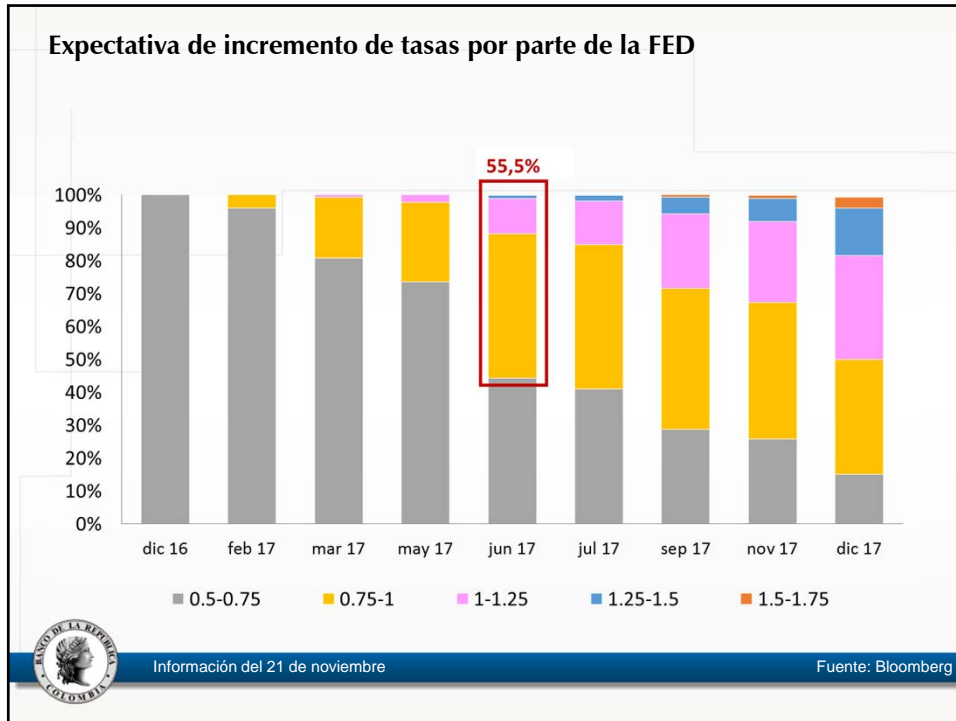


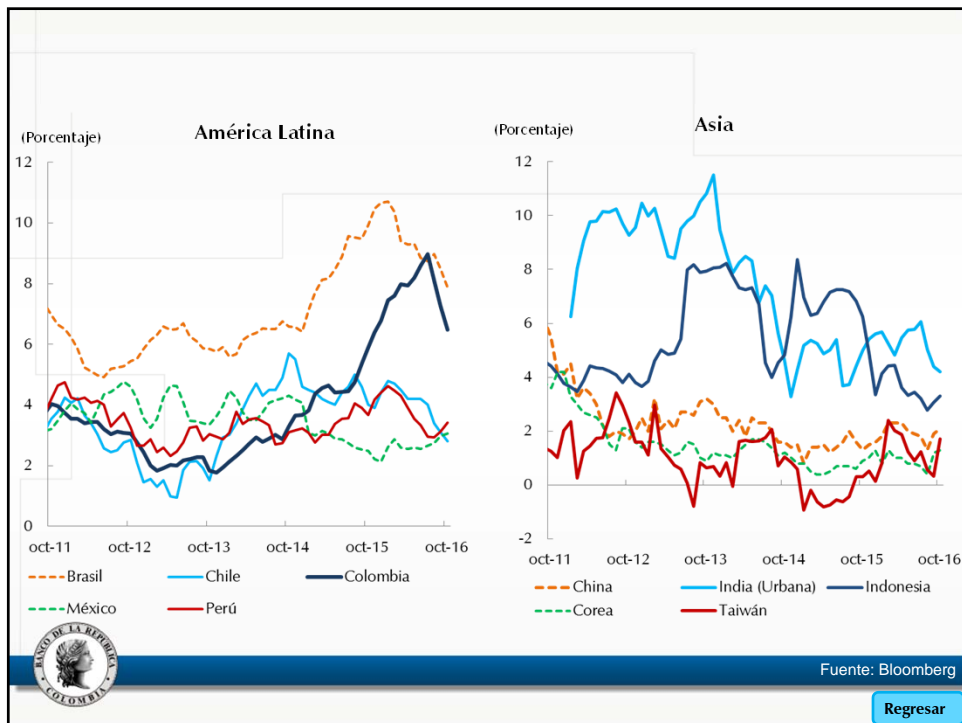
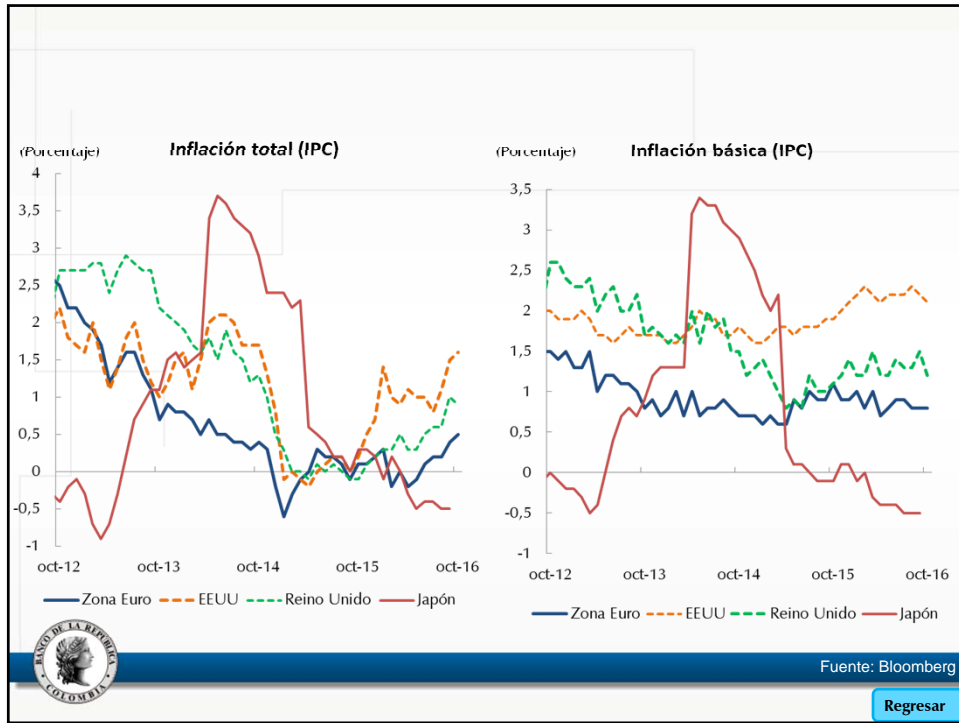
¿Cómo van los Términos de Intercambio?

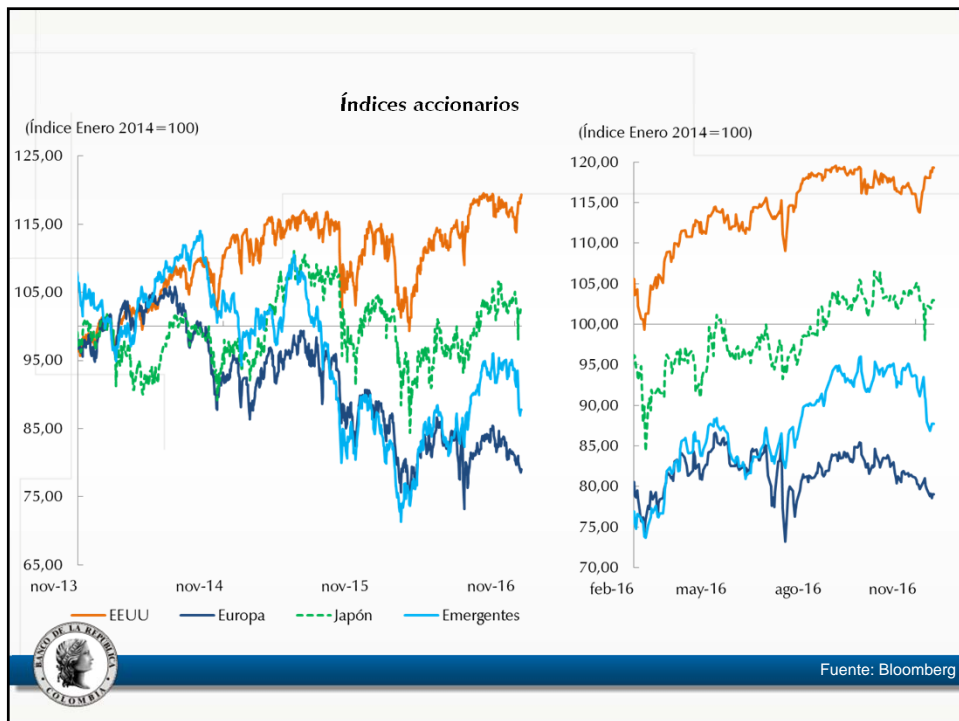
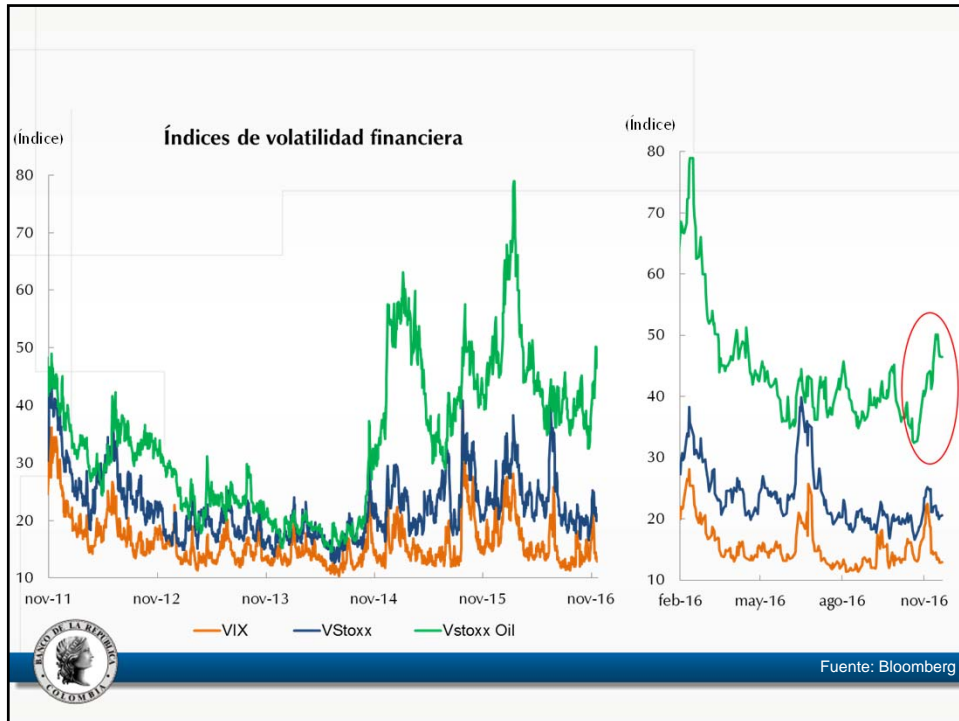


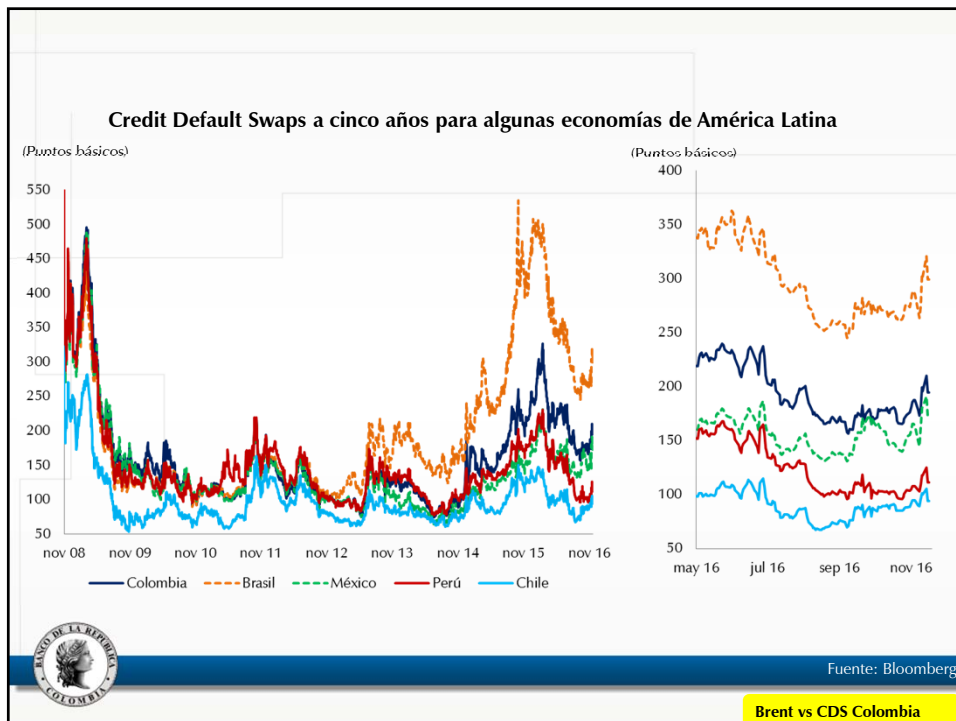
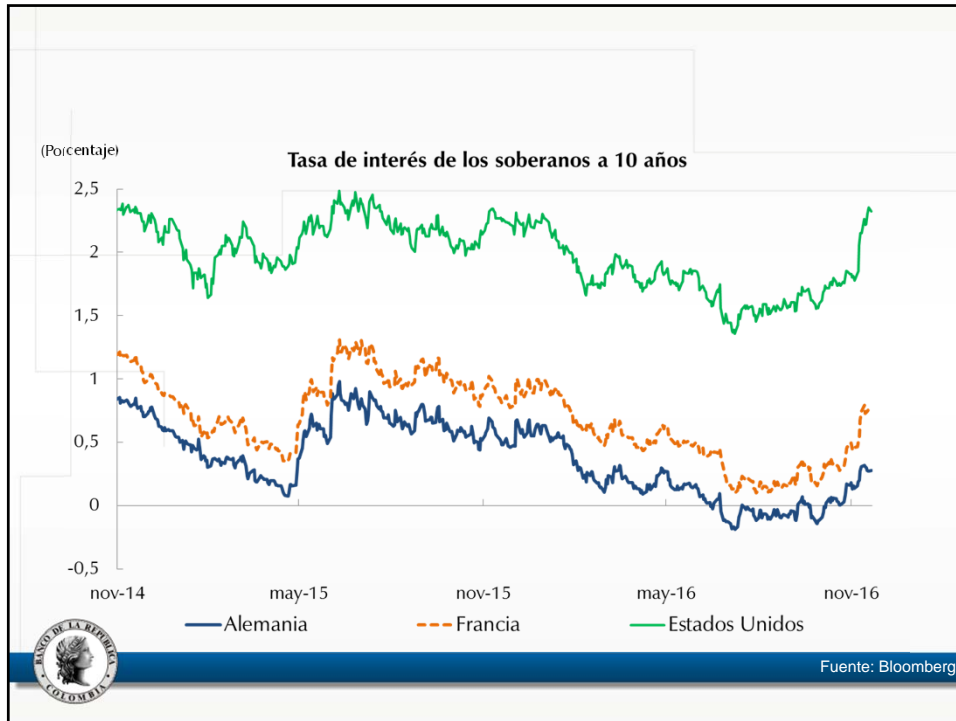
¿Cómo va el financiamiento externo?

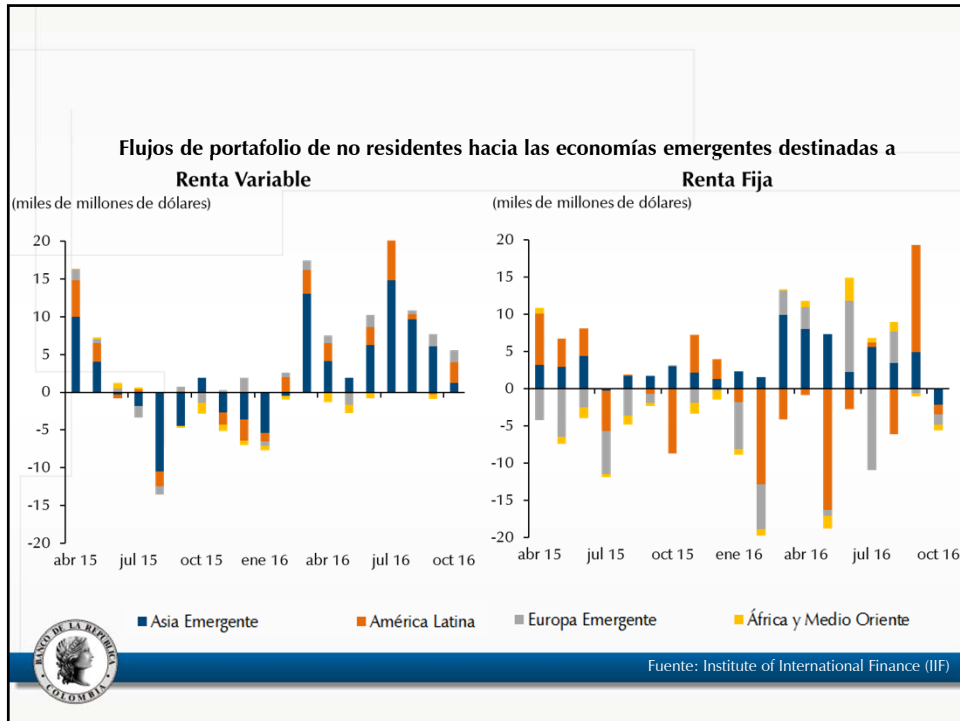






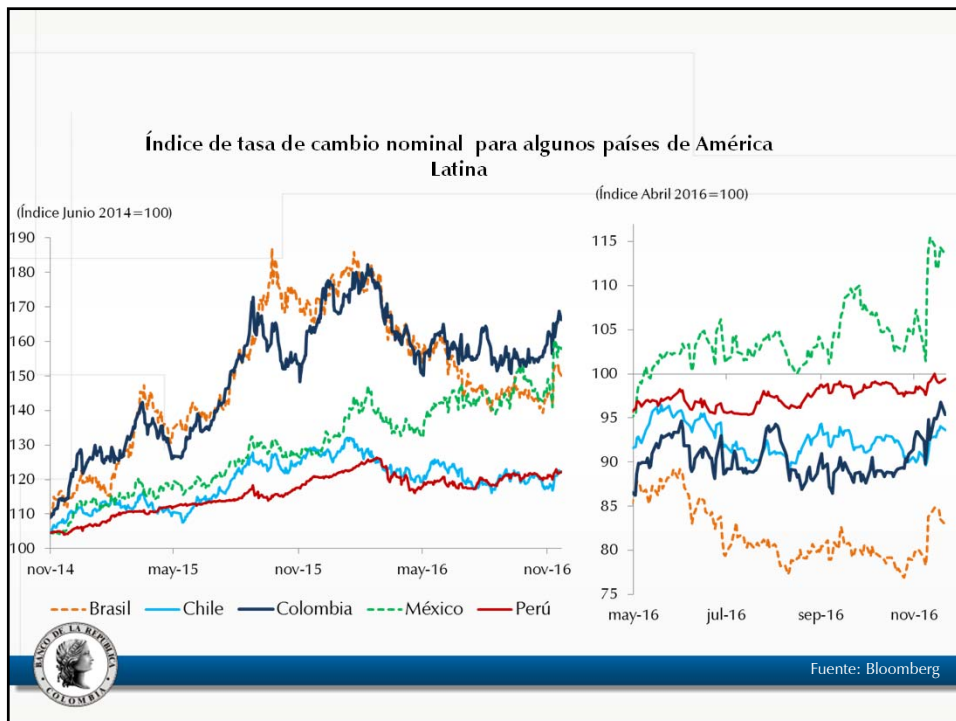
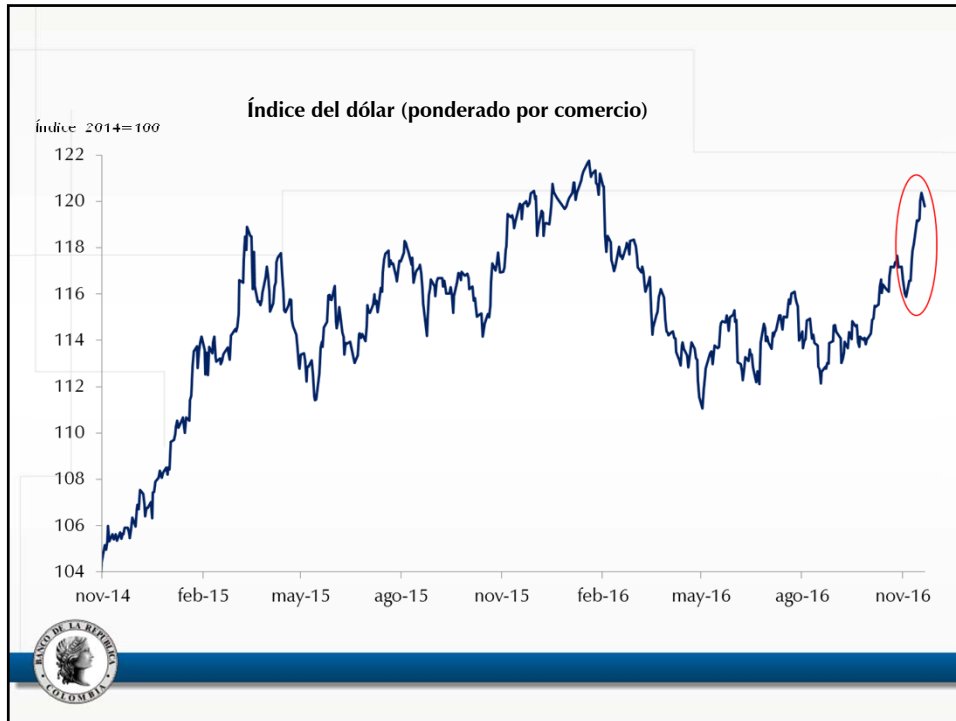







**¿Cómo se ha
reflejado esto
en la
tasa de cambio?**

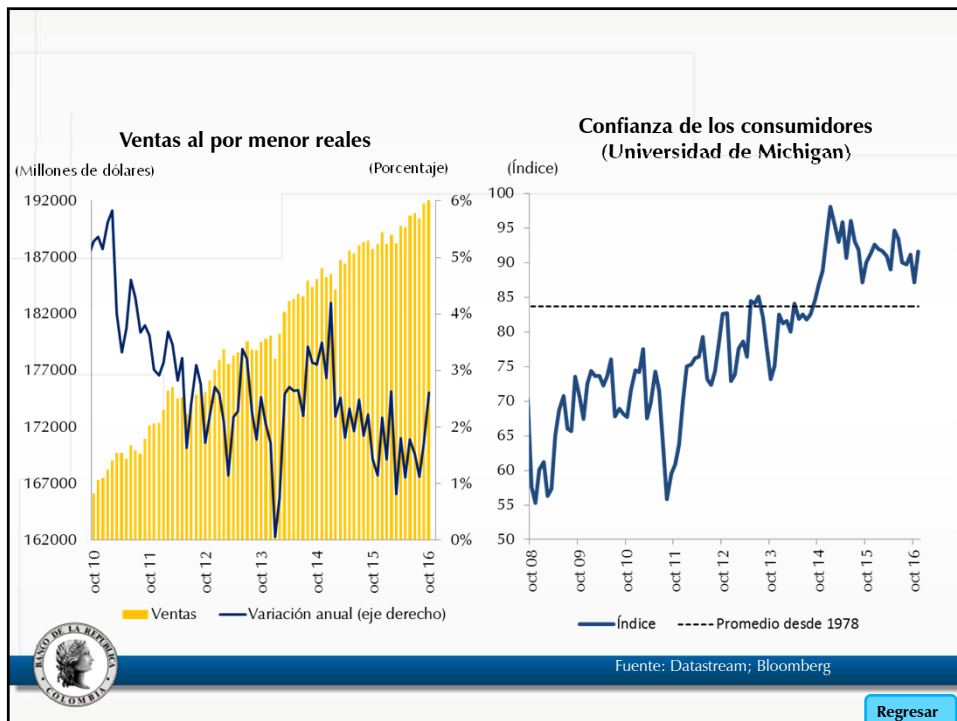


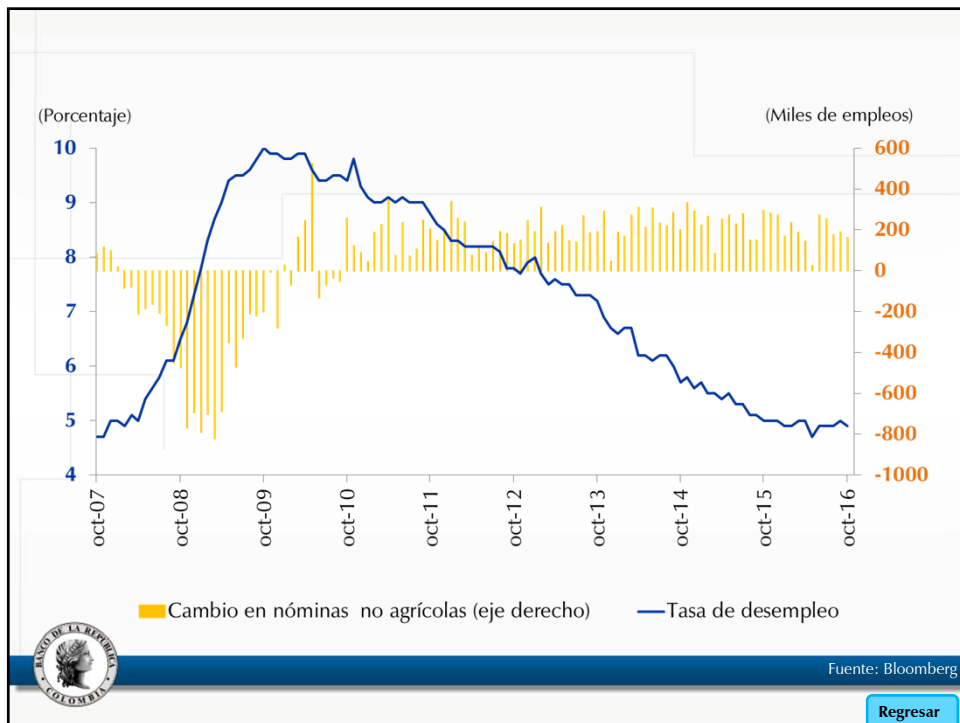
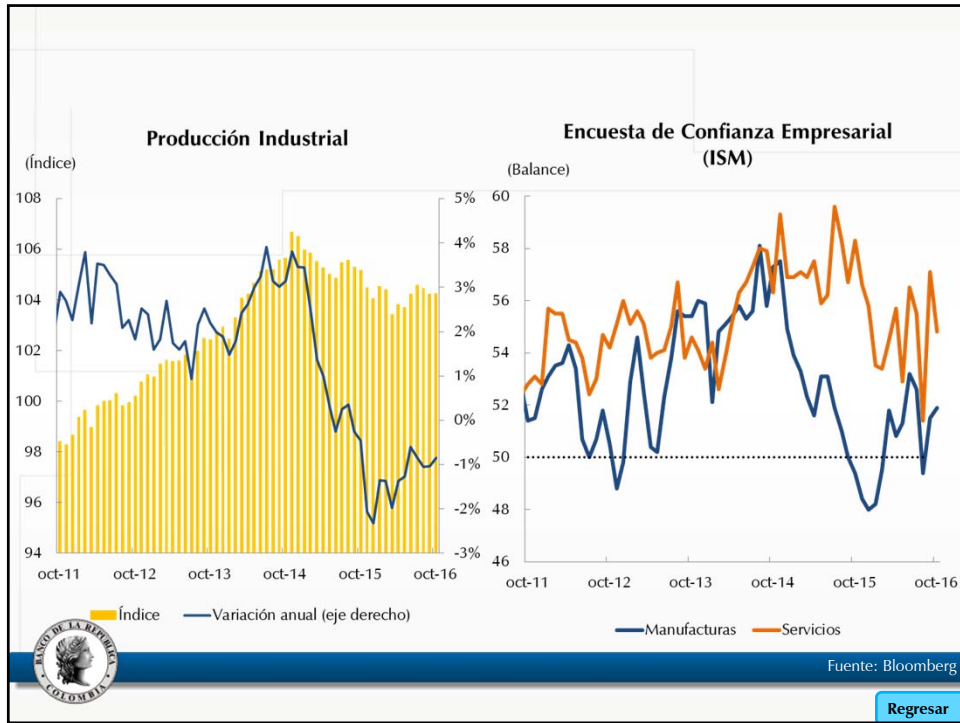


ESTADOS UNIDOS



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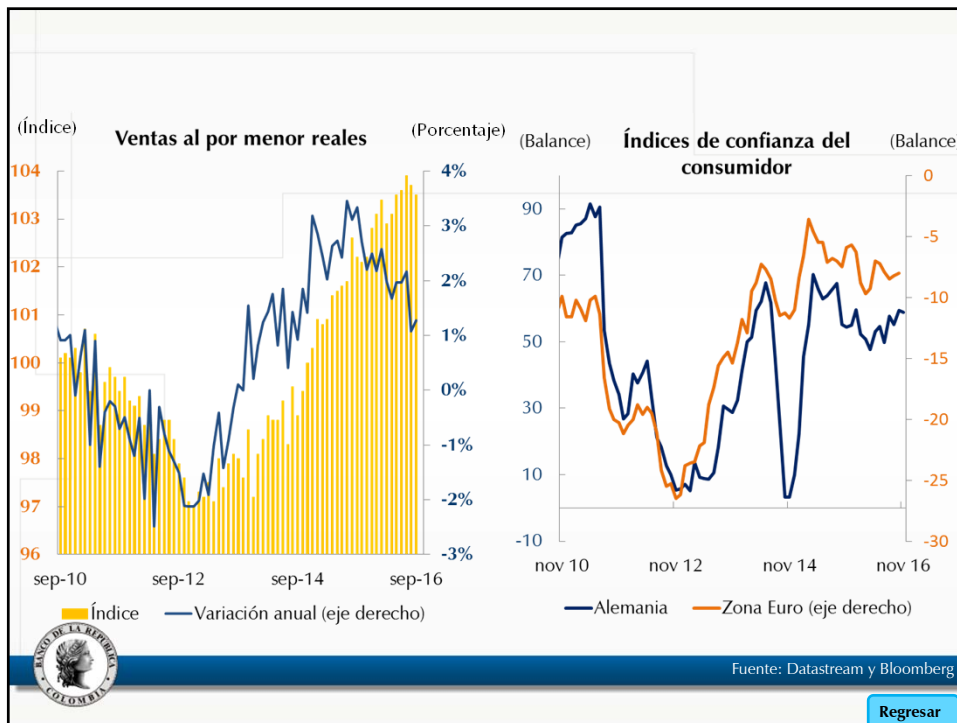


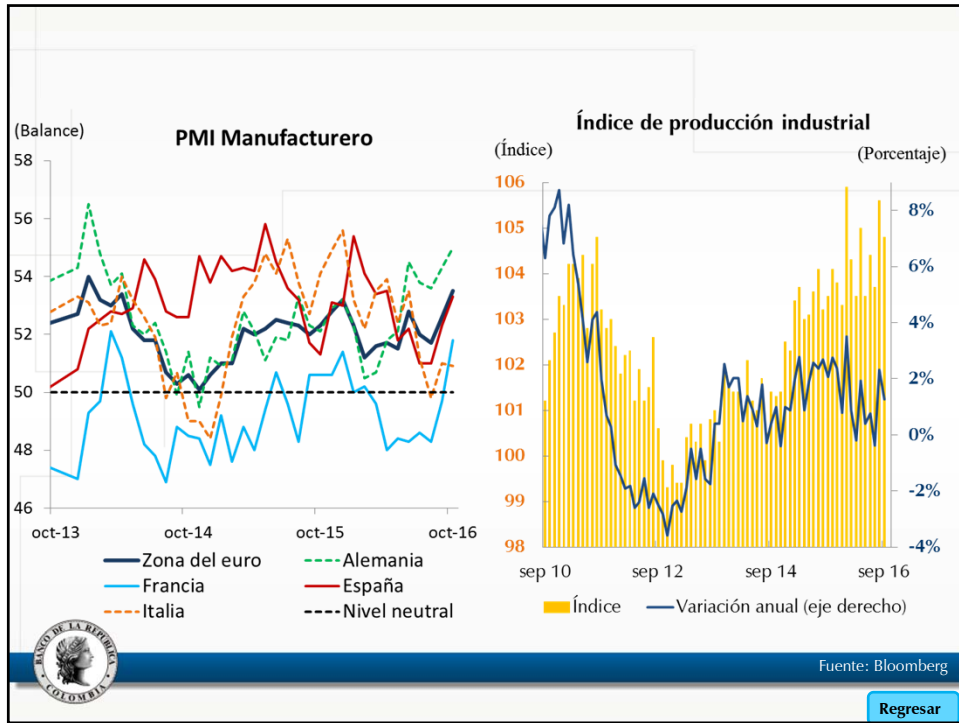


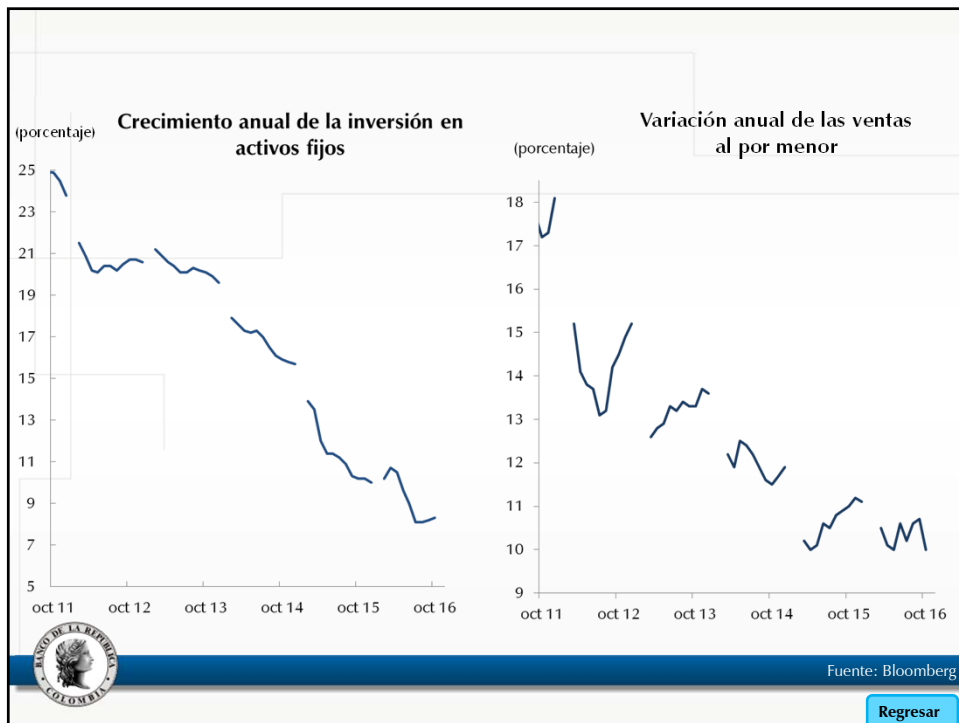
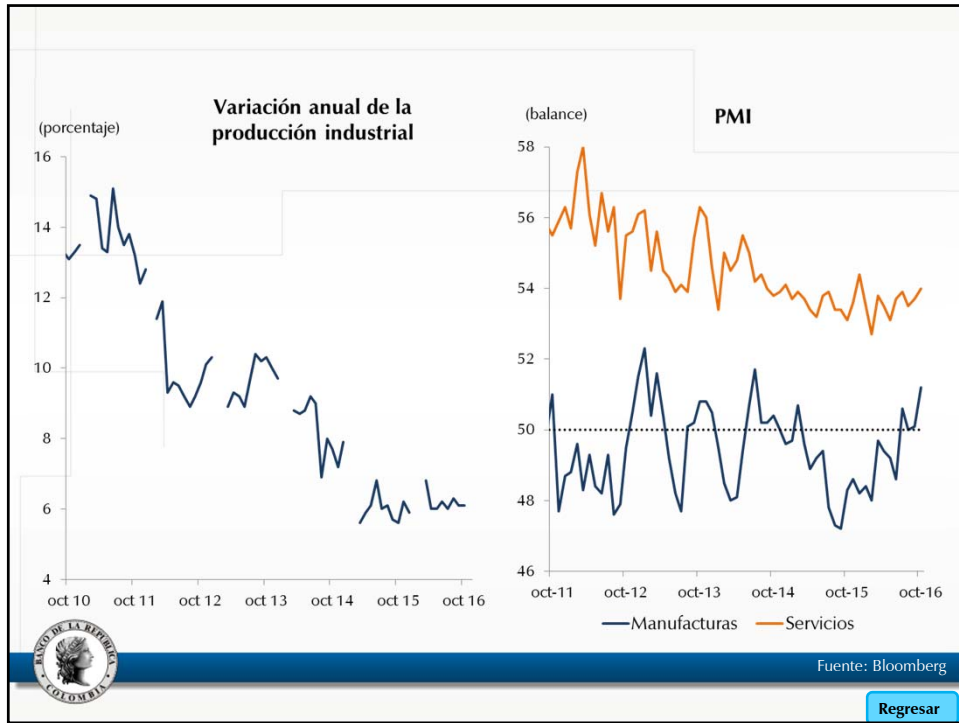
ZONA DEL EURO



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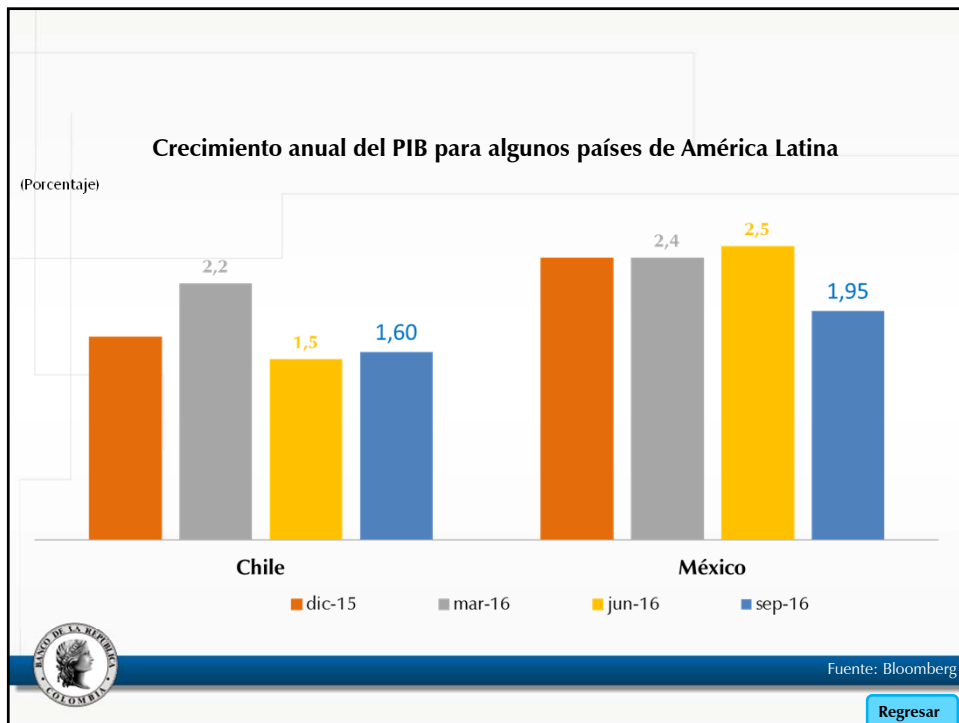


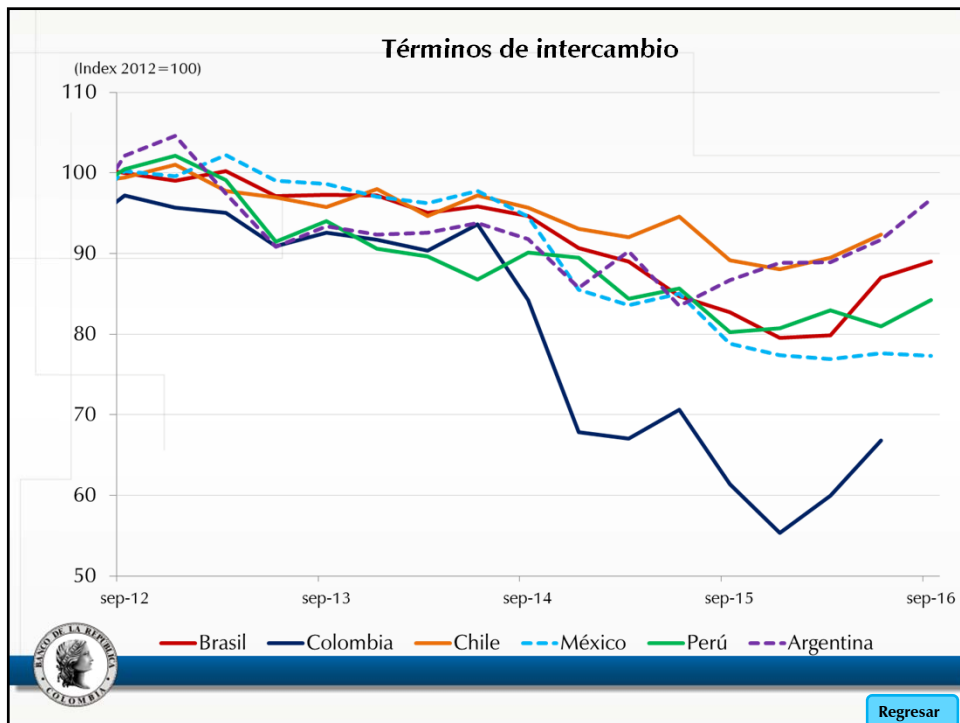
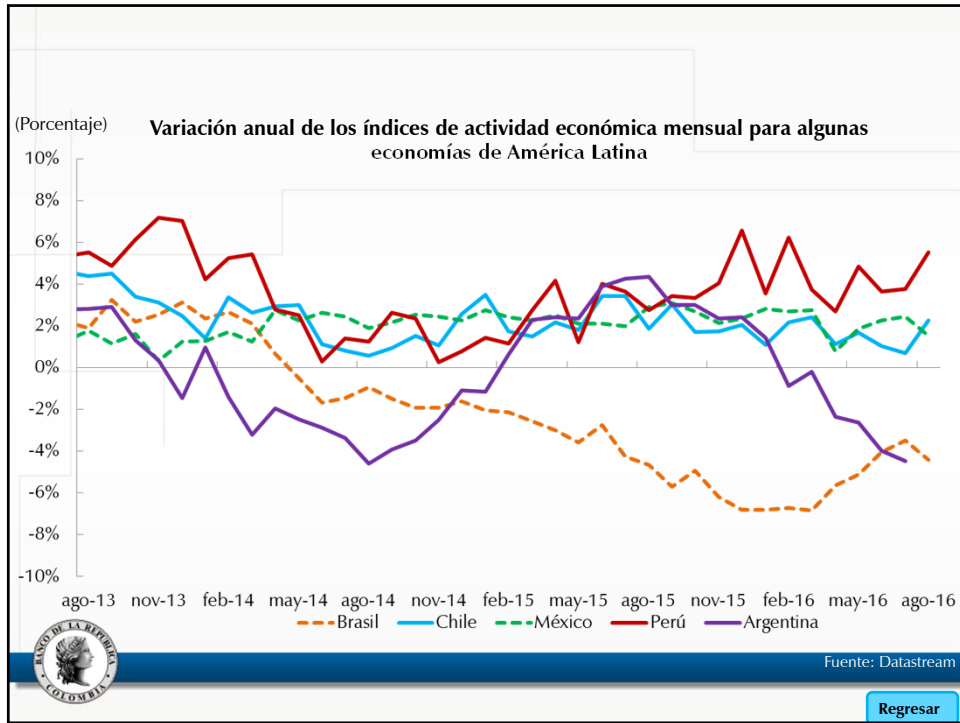


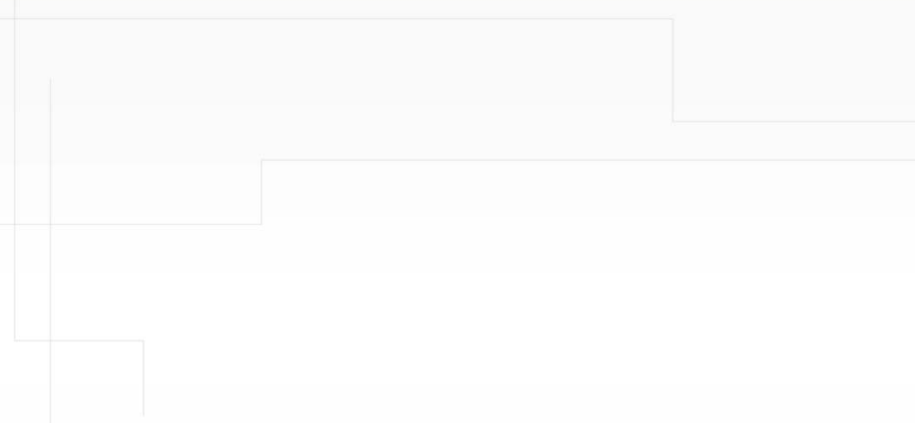
AMÉRICA LATINA




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PRECIOS DE MATERIAS PRIMAS

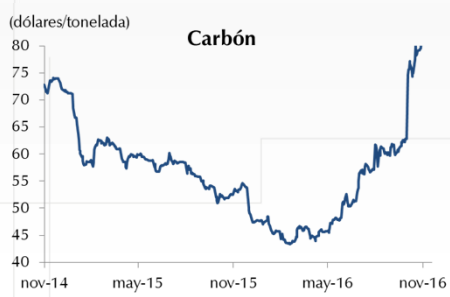


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Otros bienes exportados por Colombia


(dólares/tonelada)

Carbón



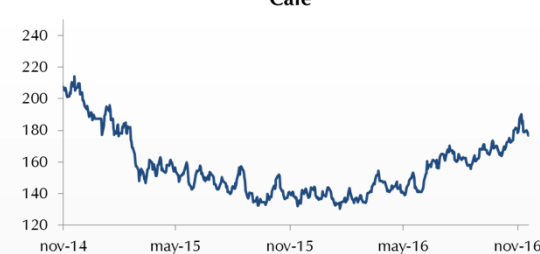
(dólares/tonelada)


Níquel



(centavos de dólar/libra)

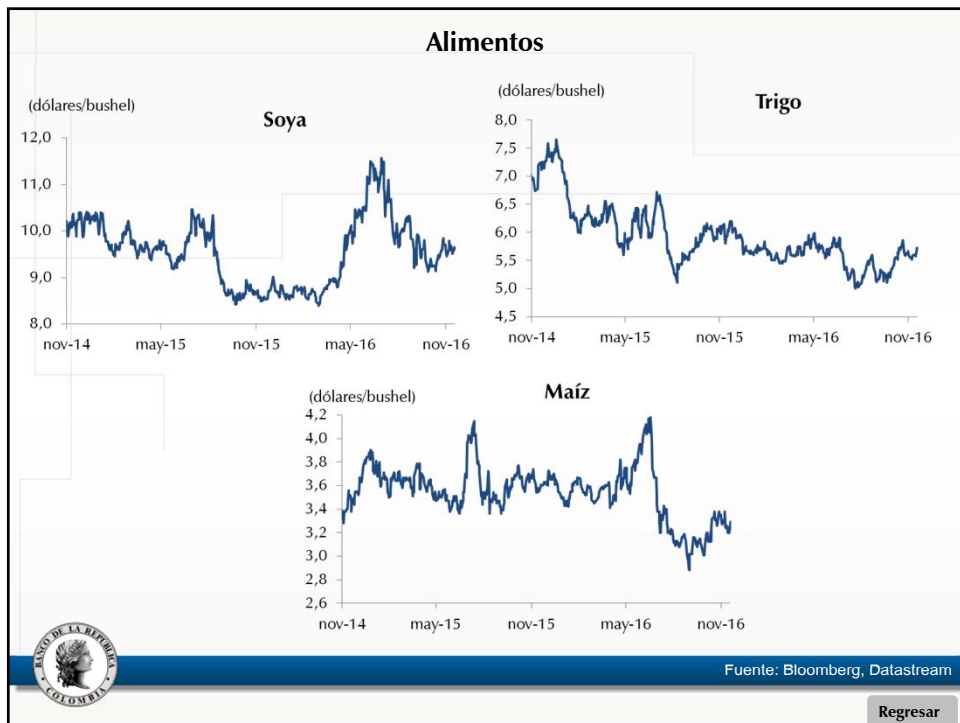
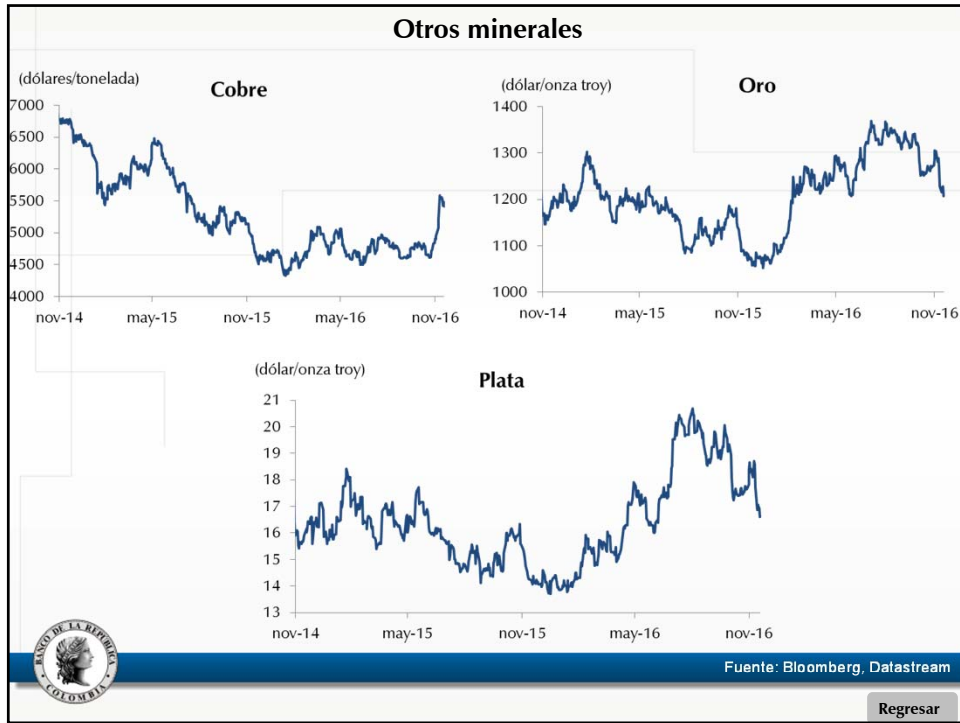
Café





Fuente: Bloomberg, Datastream

[Regresar](#)



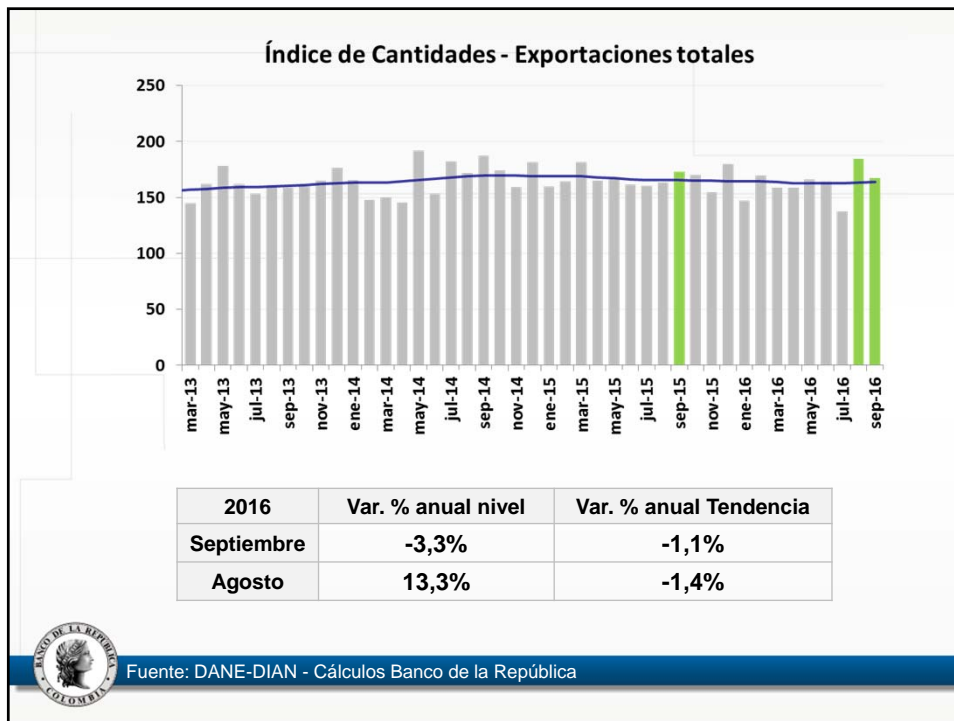
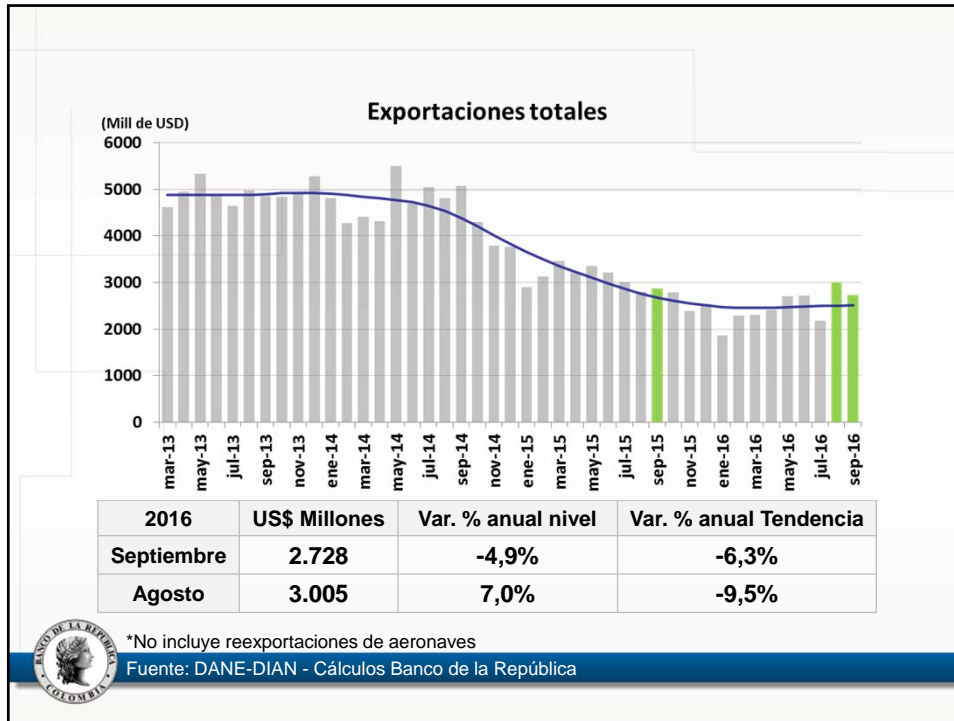


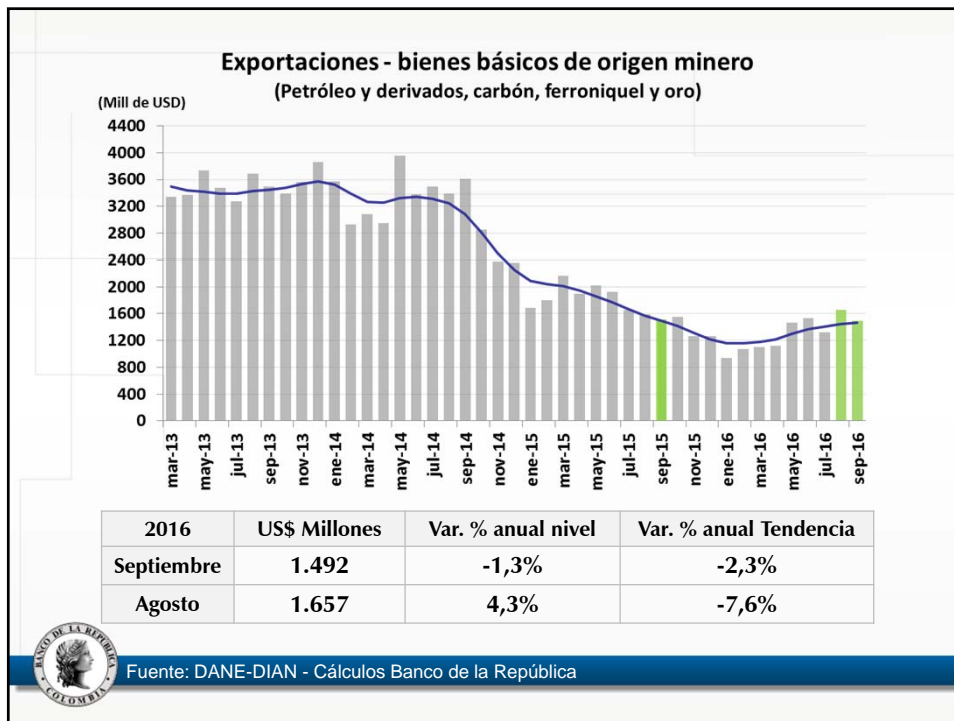
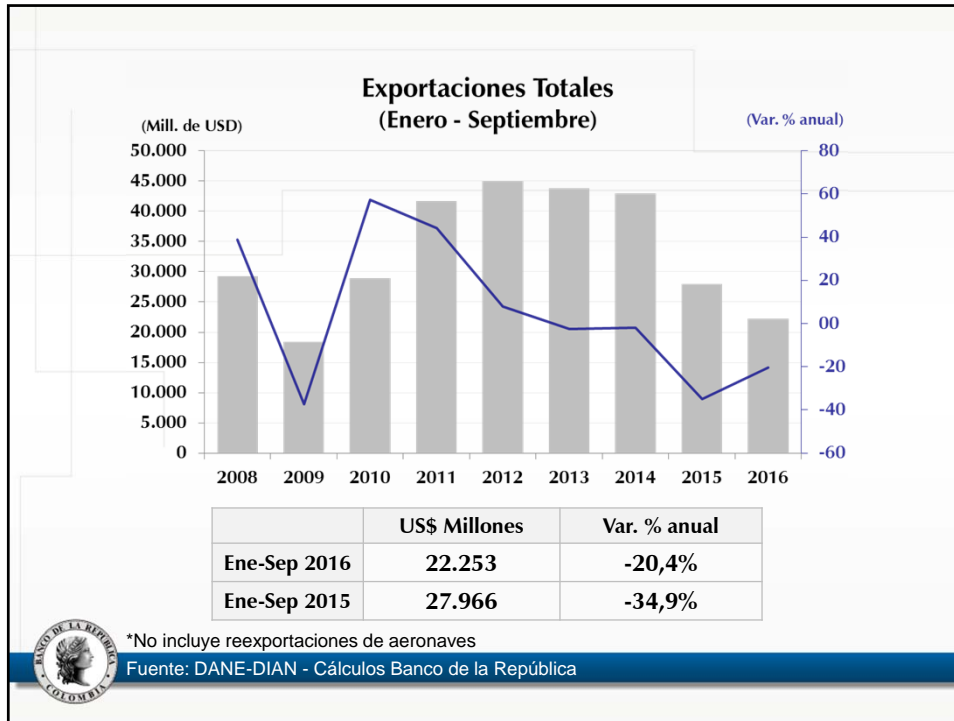
II. Comercio Exterior

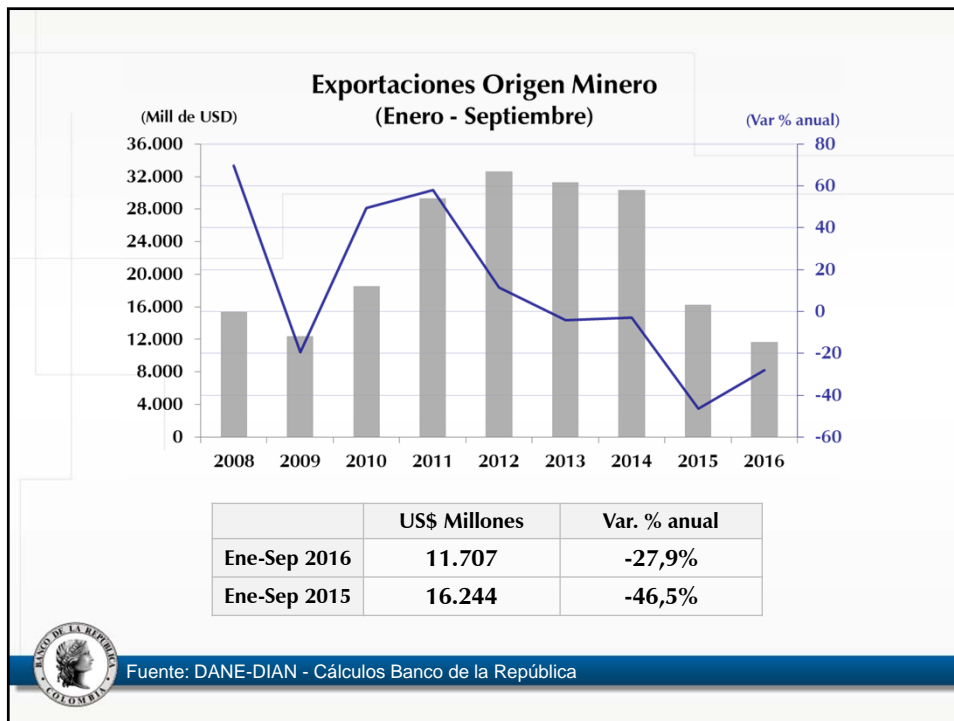
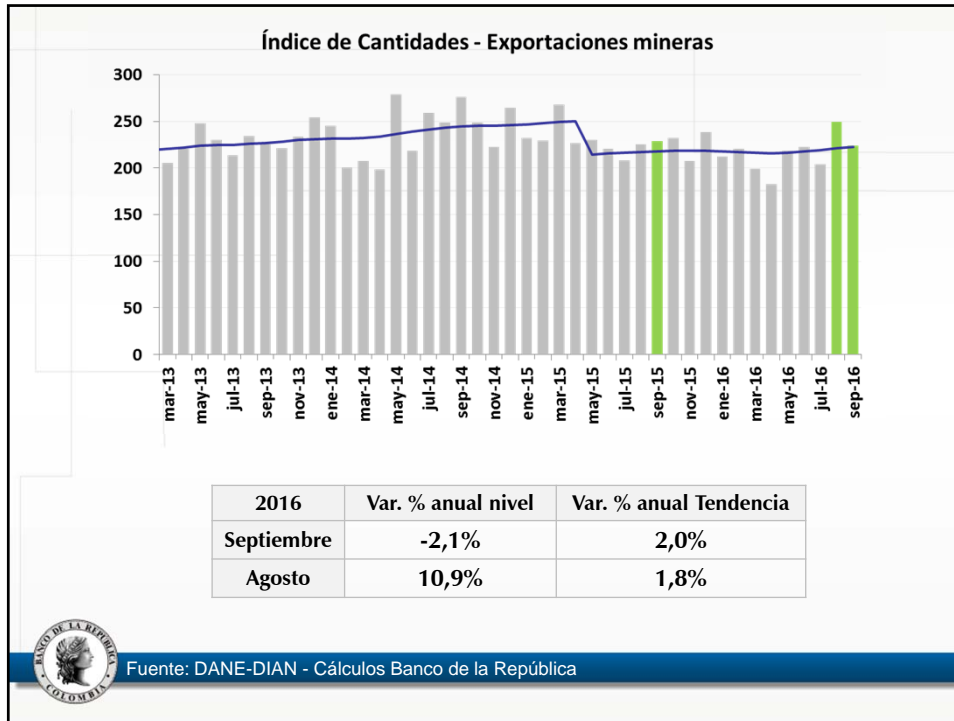


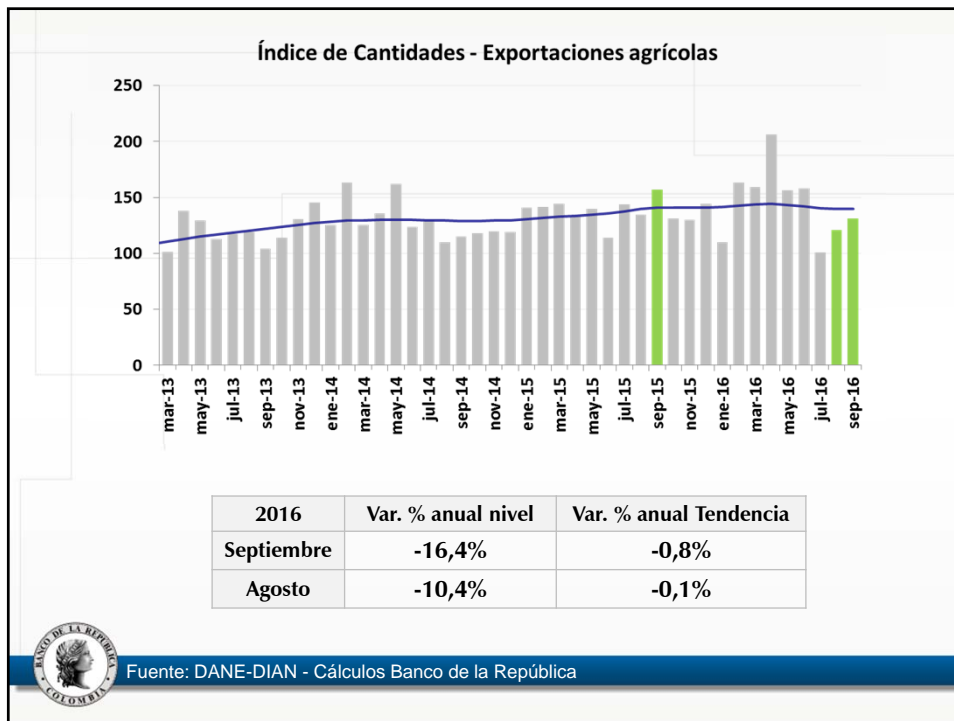
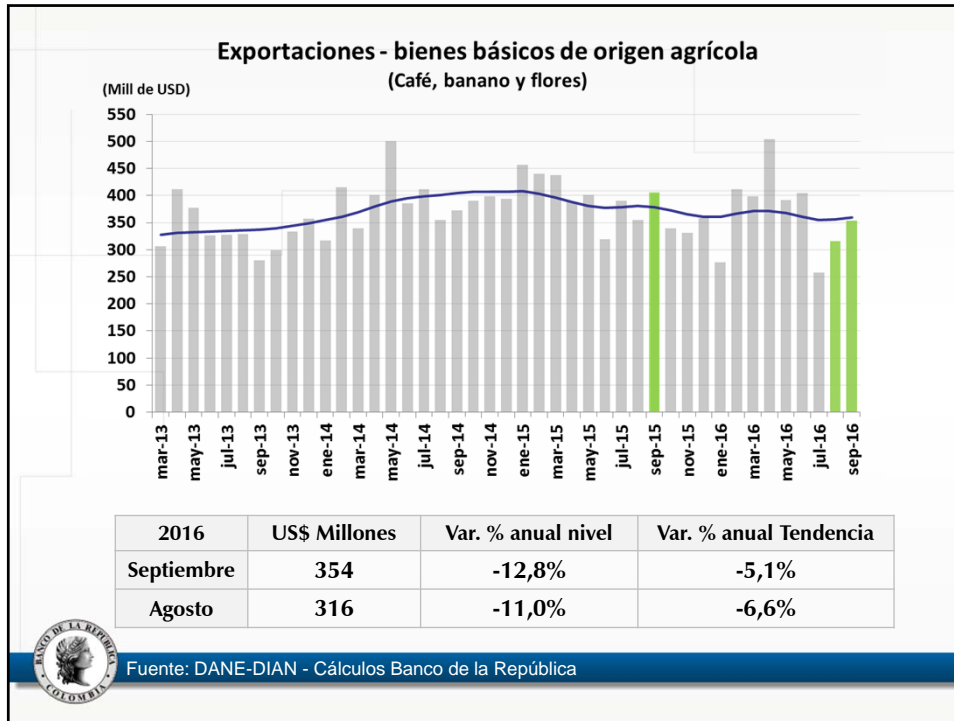
Exportaciones
Septiembre 2016

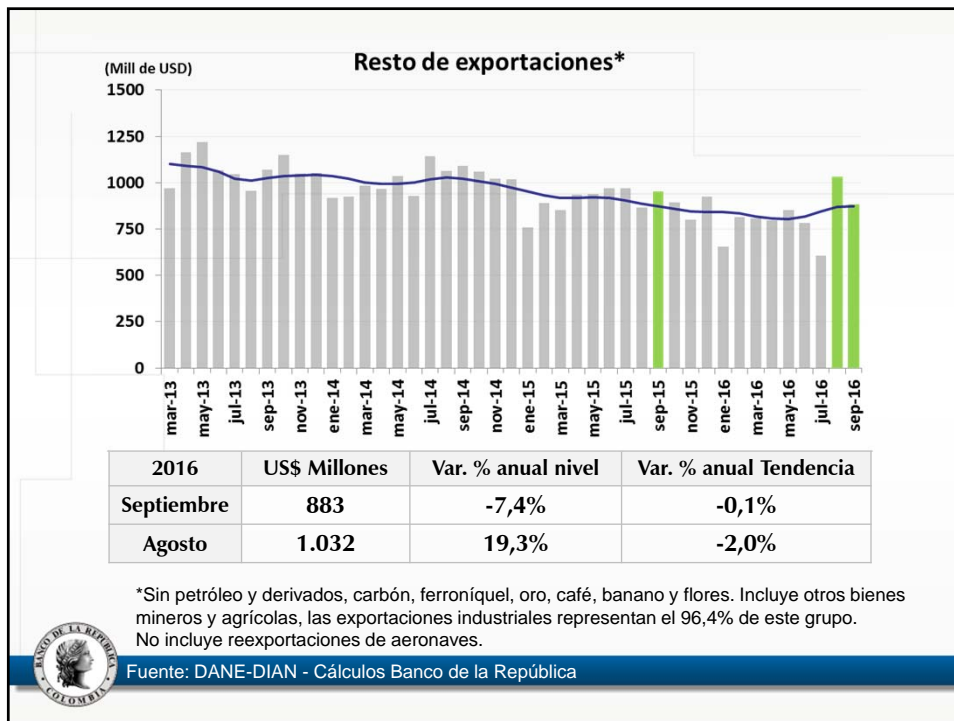
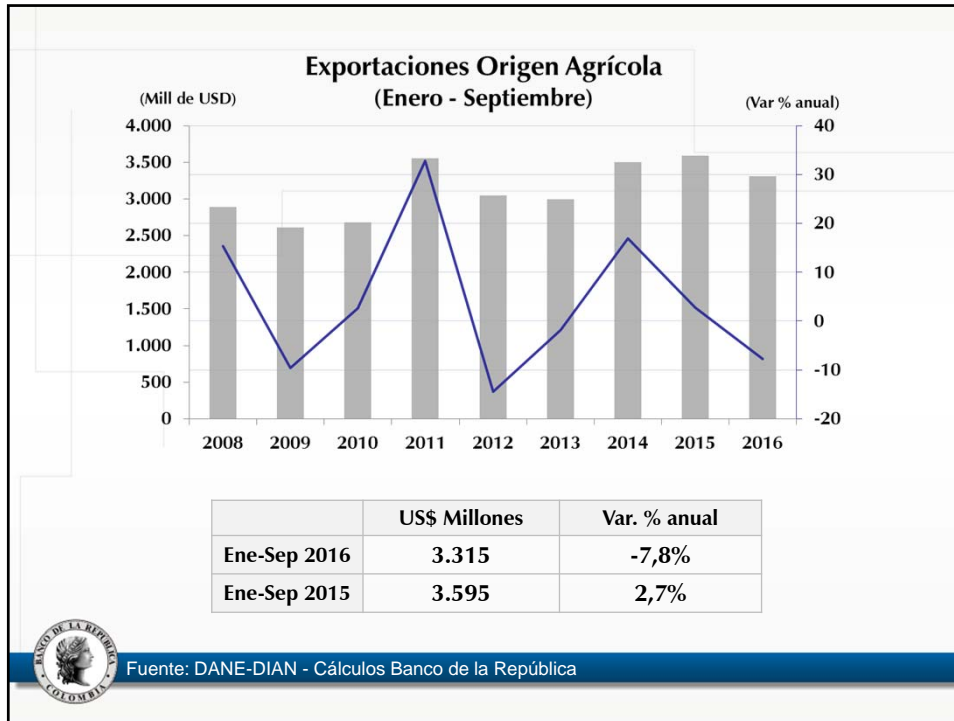


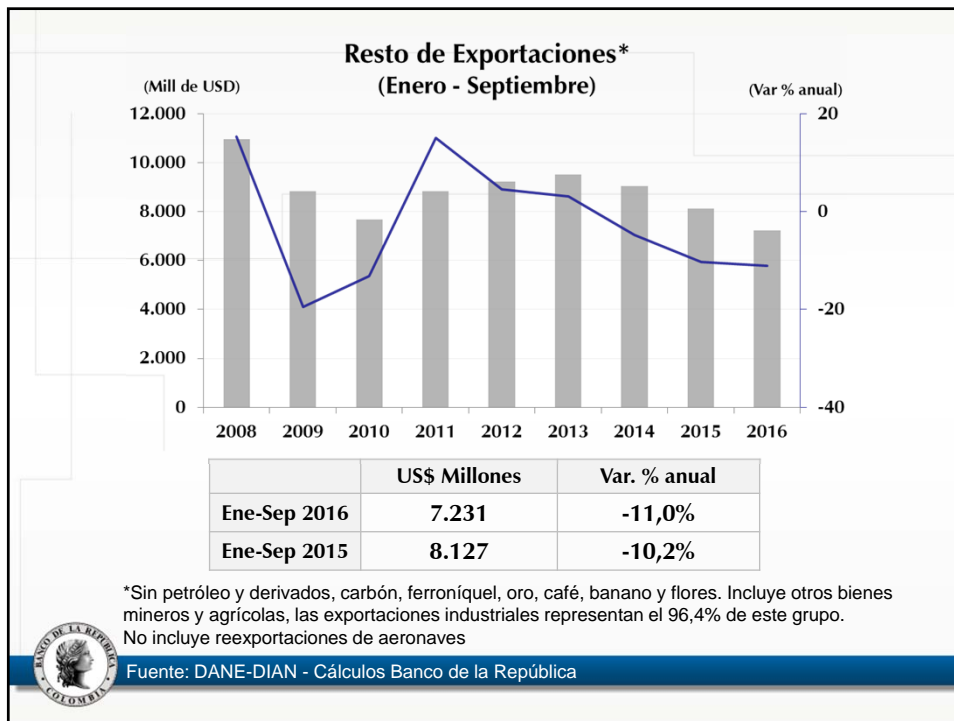
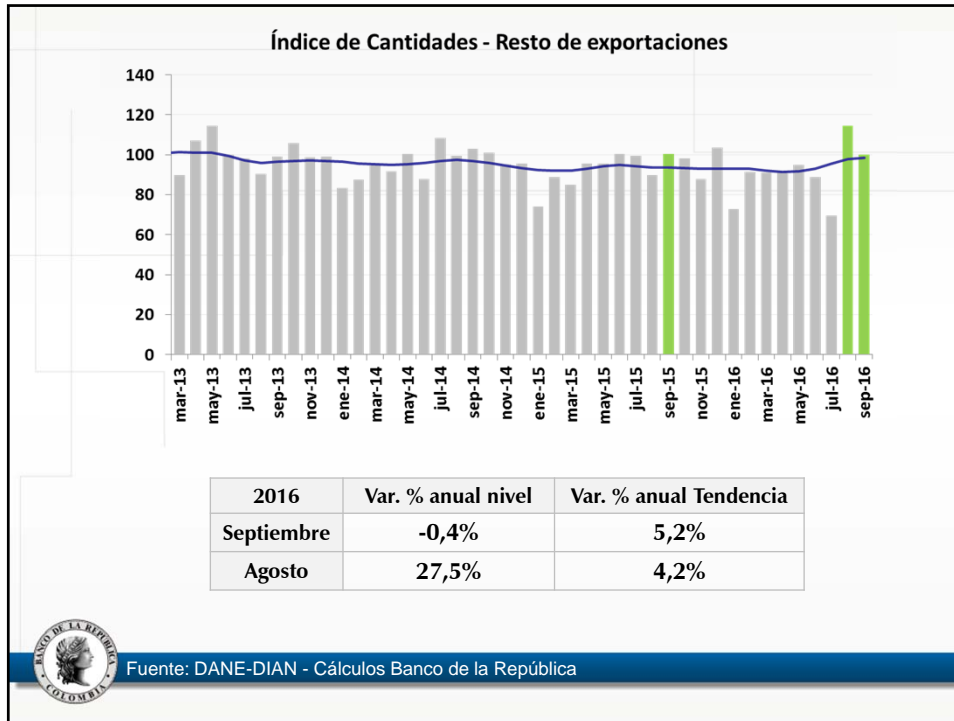













Resto de Exportaciones por Destino

(Sin petróleo y derivados, carbón, ferróniquel, oro, café, banano y flores)

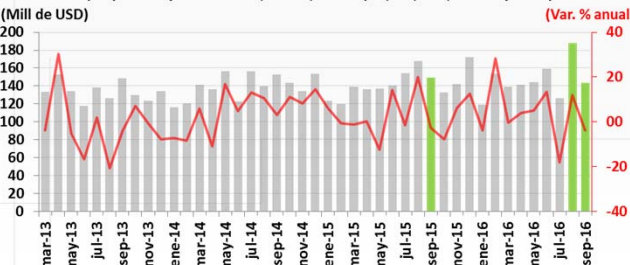
(Equivale al 32,4% del total)



Resto de Exportaciones a Estados Unidos - Industriales y otros

(Sin petróleo y sus derivados, carbón, ferróniquel, oro, café, banano y flores)

(Mill de USD)



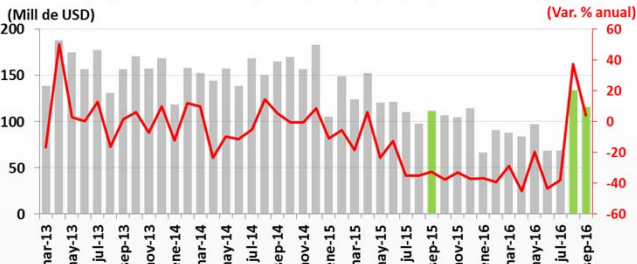
USA
Sep. = 144 US\$ Mill.

Variación anual
Sep. = -3,7%
Agosto = 11,8%

Resto de Exportaciones a Ecuador - Industriales y otros

(Sin petróleo y sus derivados, carbón, ferróniquel, oro, café, banano ni flores)


(Mill de USD)

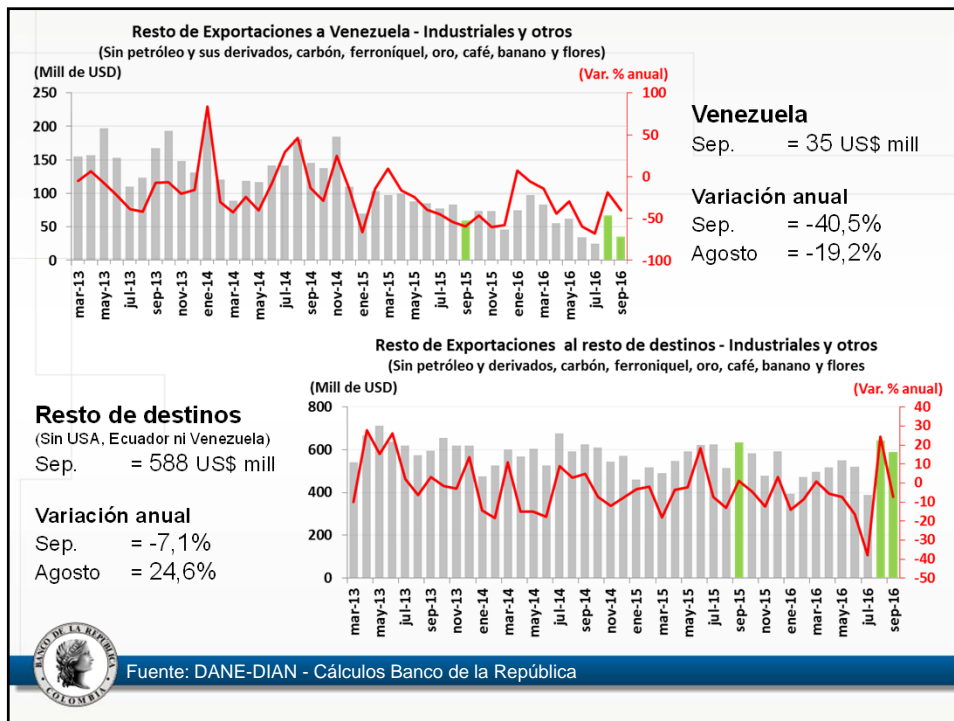
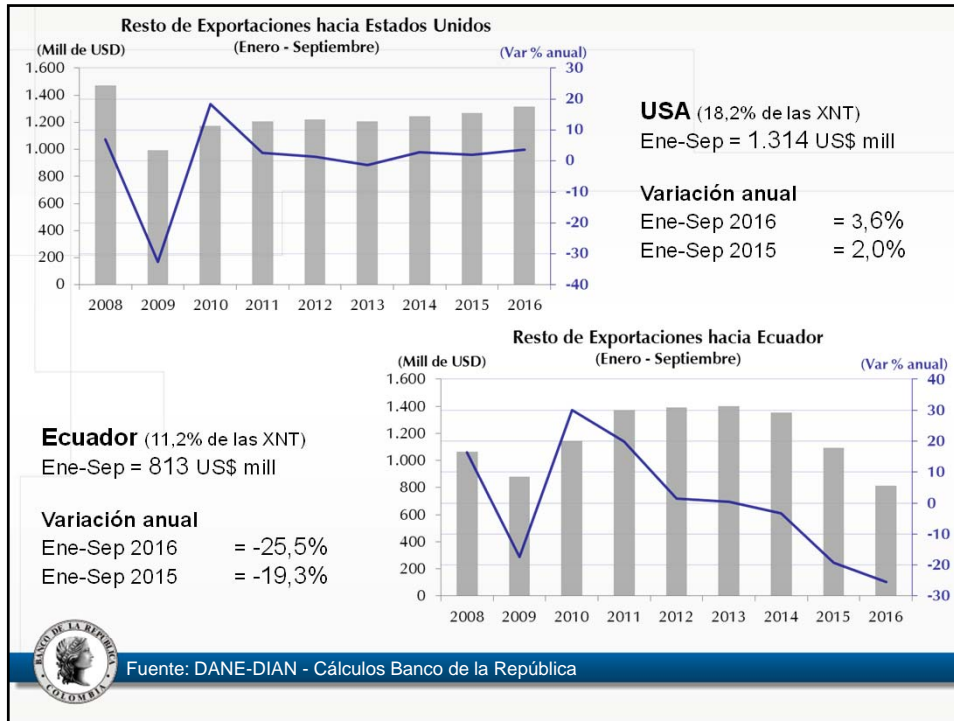


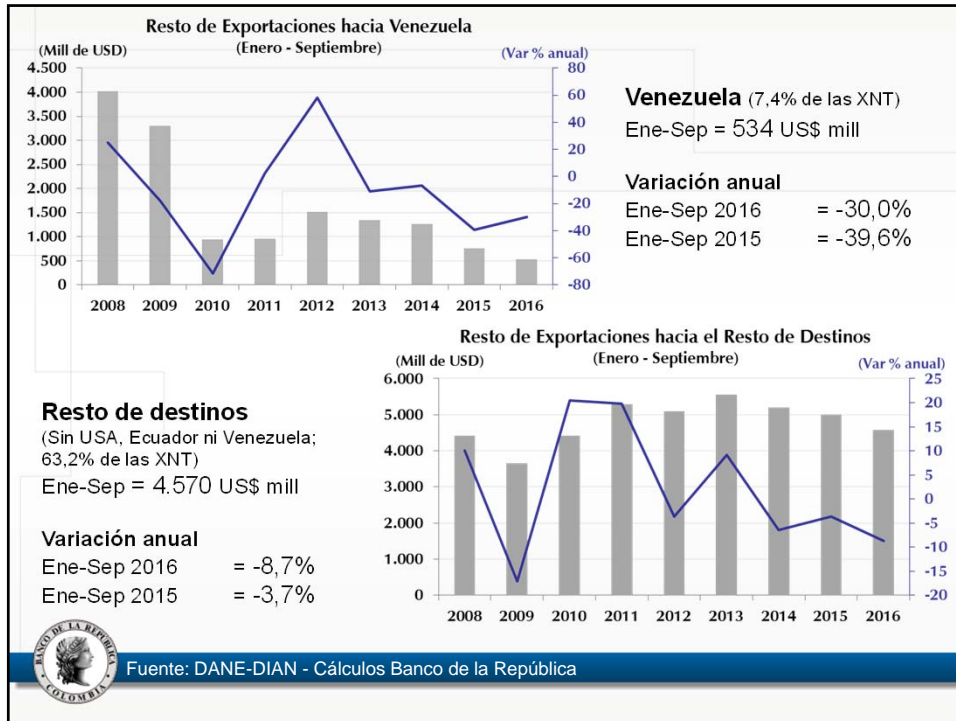
Ecuador
Sep. = 116 US\$ Mill.

Variación anual
Sep. = 3,9%
Agosto = 37,1%

Fuente: DANE-DIAN - Cálculos Banco de la República

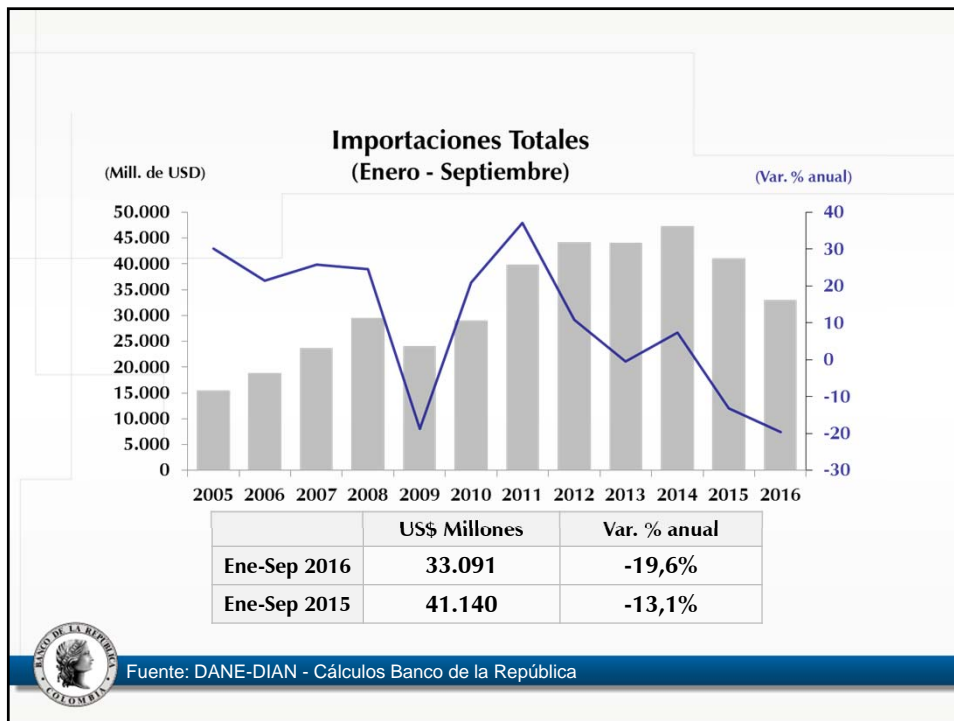
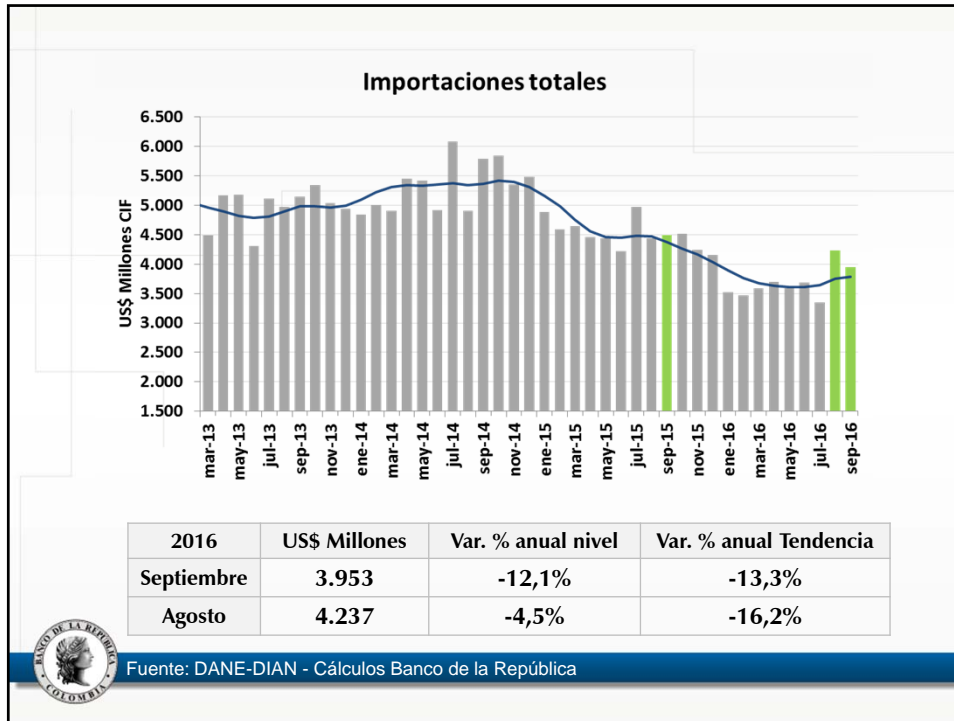


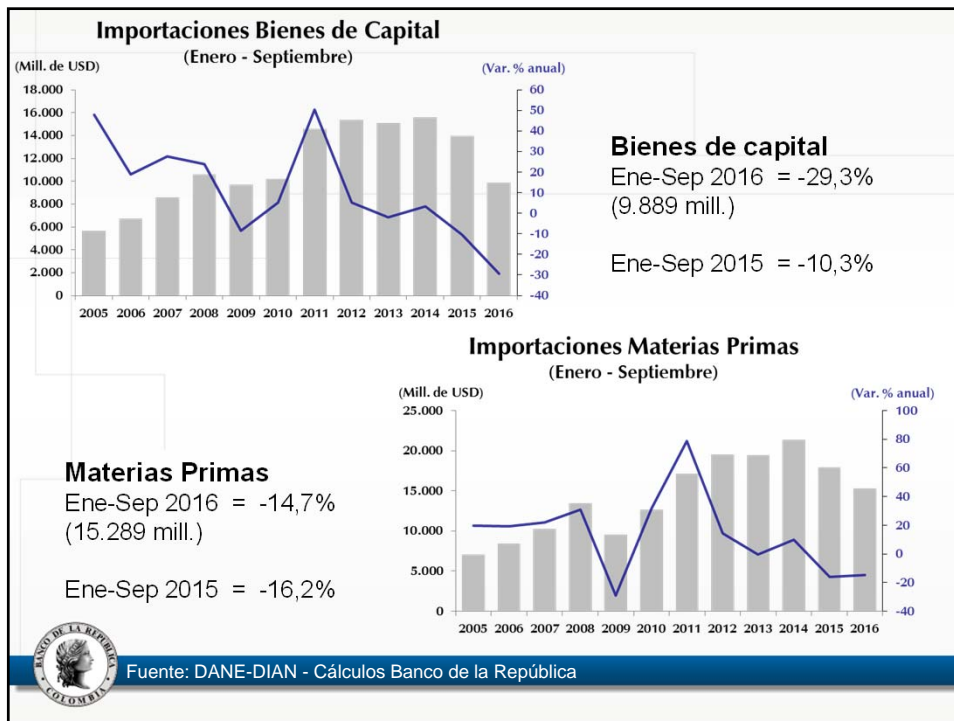
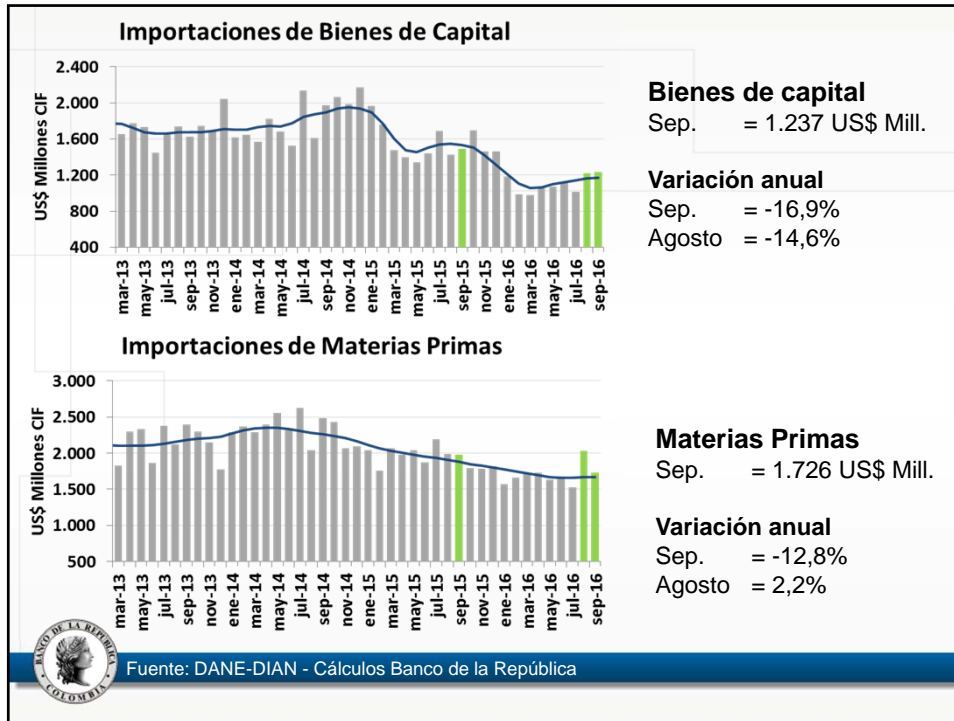


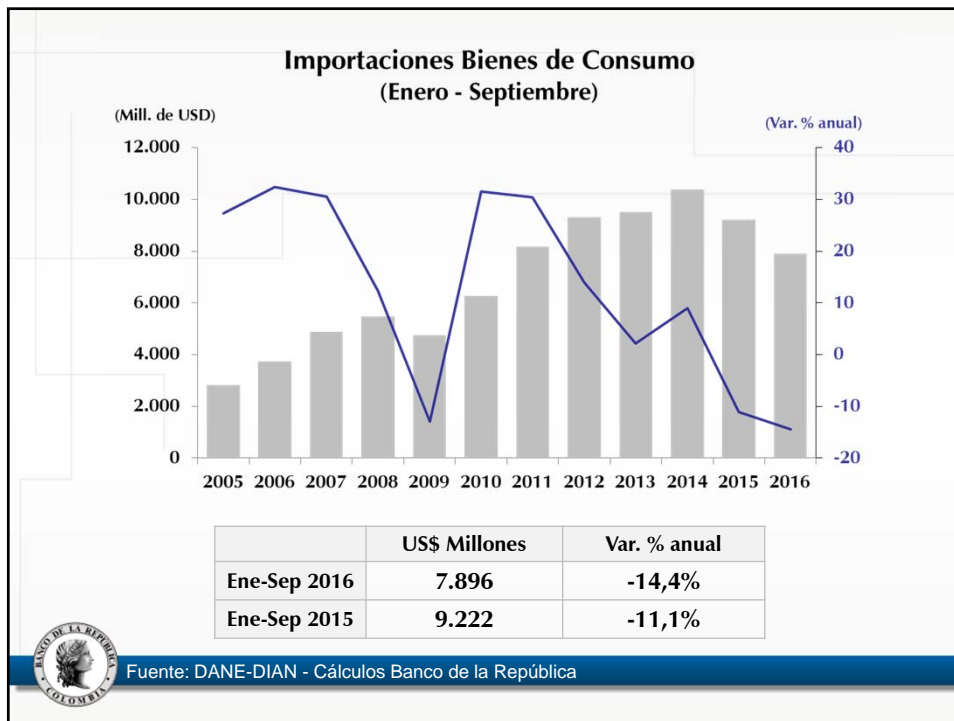
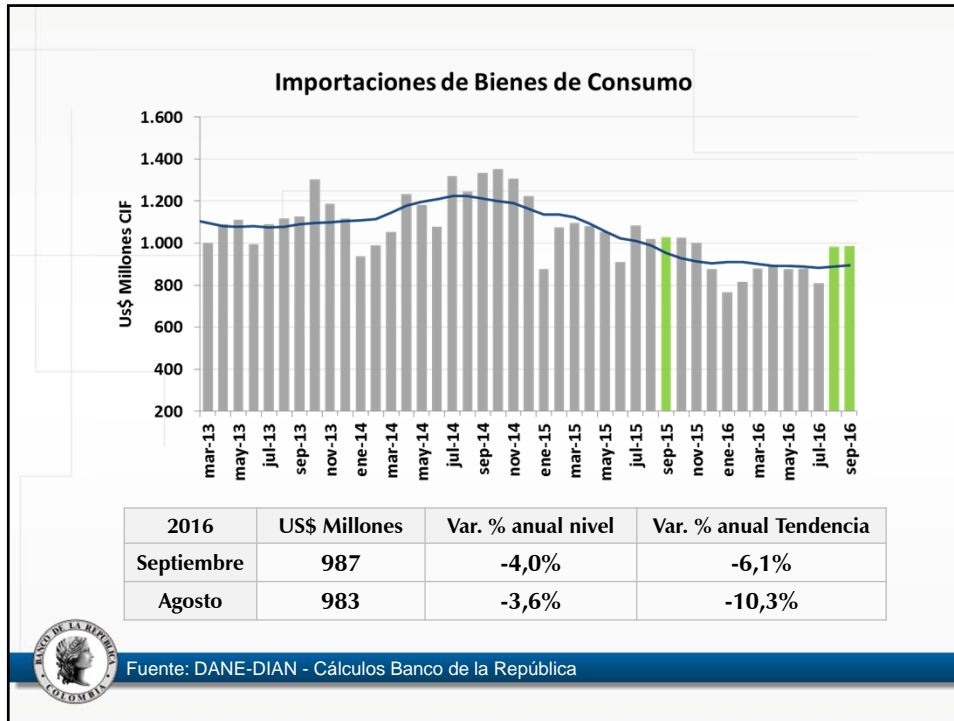


Importaciones CIF

Septiembre 2016







Avance de comercio exterior DIAN

Cuadro 1. Comportamiento del comercio exterior de Colombia (valor)

Cifras en millones de dólares
 Noviembre 1 al 12 de 2015 y 2016

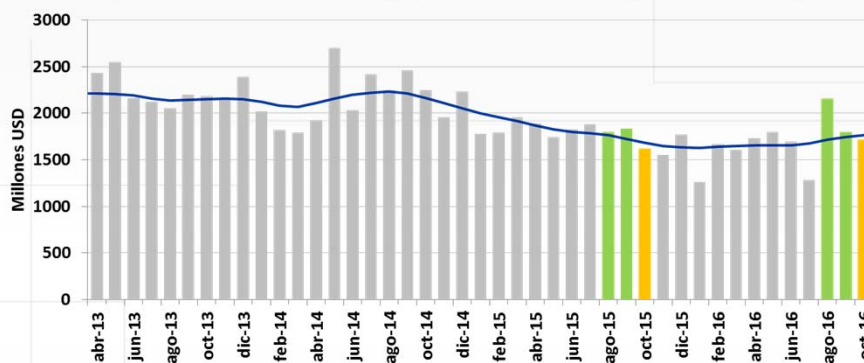
Periodo	Importaciones ^{1/}							Exportaciones (octubre y noviembre no incluyen petróleo)			
	Valor CIF			Valor FOB				Valor FOB			
	2015	2016	Var. % 16/15	2015	2016	Var. % 16/15	Conv	2015	2016	Var. % 16/15	Conv
Enero	4,885	3,520	-28.0%	4,673	3,362	-28.1%	c	2,903	1,869	-35.6%	d
Febrero	4,587	3,464	-24.5%	4,374	3,299	-24.6%	c	3,133	2,298	-26.7%	d
Marzo	4,641	3,592	-22.6%	4,417	3,418	-22.6%	c	3,457	2,311	-33.2%	d
Abril	4,461	3,701	-17.0%	4,251	3,536	-16.8%	c	3,214	2,424	-24.6%	d
Mayo	4,440	3,584	-19.3%	4,230	3,427	-19.0%	c	3,356	2,708	-19.3%	d
Junio	4,221	3,686	-12.7%	4,032	3,526	-12.6%	c	3,211	2,722	-15.2%	d
Julio	4,968	3,354	-32.5%	4,760	3,195	-32.9%	c	3,012	2,188	-27.4%	d
Agosto	4,438	4,217	-5.0%	4,243	4,018	-5.3%	c	2,809	3,004	7.0%	d
Septiembre	4,498	3,792	-15.7%	4,286	3,615	-15.7%	o	2,870	2,709	-5.6%	d
Octubre	4,515	3,662	-18.9%	4,308	3,496	-18.8%	o	1,619	1,719	6.1%	o
enero - octubre	45,655	32,910	-27.9%	39,266	31,396	-20.0%	o	27,966	22,233	-20.5%	o
Noviembre (1 al 12)	1,750	1,709	-2.4%	1,671	1,635	-2.1%	o	653	585	-10.3%	o

Fuente: Bodega de datos. CEE. DIAN. o: Observadas DIAN (declaraciones electrónicas COMEX, SYGA y MUISCA).
 Elaboró: Coordinación de Estudios Económicos. d: Producción DIAN -DANE
^{1/} Producidas por la DIAN y certificadas por el DANE. c: Producción DIAN - certificadas DANE



Fuente: DIAN

Exportaciones totales - No incluye petróleo ni derivados - (Con avance DIAN)

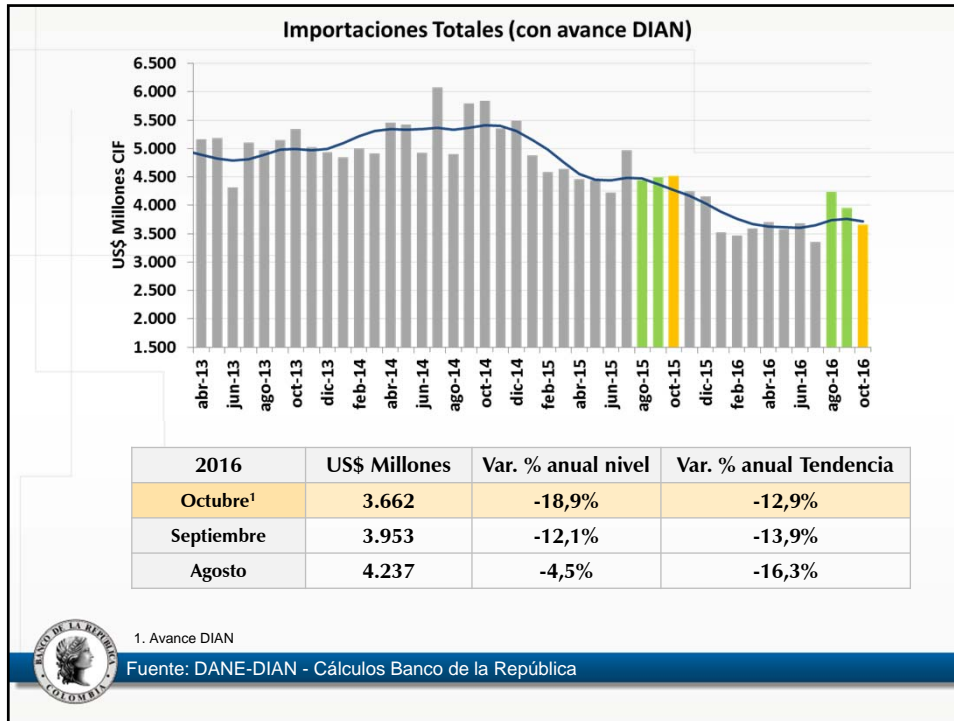


2016	US\$ Millones	Var. % anual nivel	Var. % anual Tendencia
Octubre ¹	1.719	6,2%	4,9%
Septiembre	1.801	-1,7%	1,4%
Agosto	2.156	19,9%	-2,7%



1. Avance DIAN

Fuente: DANE-DIAN - Cálculos Banco de la República *No incluye reexportaciones de aeronaves



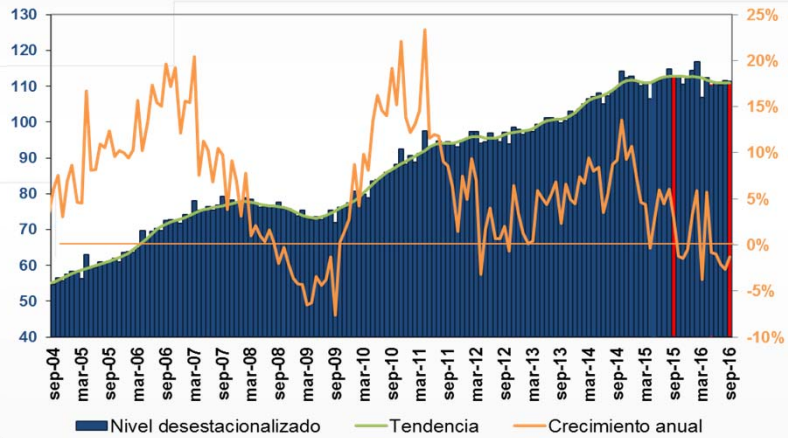
III. Crecimiento interno

Indicadores de demanda para 2016-T3 y 2016-T4



Comercio al por menor sin combustibles

(Serie desestacionalizada, componente tendencial y crecimiento anual)



Fuente: EMCM – DANE, cálculos Banco de la República.

