

GUATEMALA ESCENARIOS DE TIPO DE CAMBIO 2004-2005																						G-ANEXO A
2004										2005												
OBSERVADO										PROYECTADO												
	ENE	FEB	MAR	ABR	MAY	JUN	JUL	AGO	SEP	OCT	NOV	DIC	ENE	FEB	MAR	ABR	MAY	JUN	JUL	AGO	SEP	
OBSERVADO																						
TC	8.1236	8.1110	8.1030	8.0087	7.9830	7.9103	7.9579	7.9058	7.8966													
% Mensual	0.83	(0.15)	(0.10)	(1.16)	(0.32)	(0.91)	0.60	(0.66)	(0.12)													
% Interanual	2.87	2.84	2.12	1.54	0.84	(0.43)	0.16	(0.52)	(1.72)													
% Acumulada	0.83	0.67	0.57	(0.60)	(0.92)	(1.82)	(1.23)	(1.87)	(1.99)													
ESCENARIO ALTO																						
TC	8.1910	8.1970	8.1611	8.1180	8.0836	8.0821	8.0512	8.0410	8.0651	8.1373	8.1206	8.1373	8.1509	8.1643	8.1778	8.1912	8.2047	8.2182	8.2317	8.2453	8.2590	
% Mensual	1.67	0.07	(0.44)	(0.53)	(0.42)	(0.02)	(0.38)	(0.13)	0.30	0.89	(0.20)	0.21	0.17	0.17	0.16	0.16	0.16	0.17	0.16	0.16	0.17	
% Interanual	3.73	3.93	2.85	2.92	2.11	1.73	1.34	1.18	0.38	(0.21)	0.66	1.00	(0.49)	(0.40)	0.20	0.90	1.50	1.68	2.24	2.54	2.40	
% Acumulada	1.67	1.74	1.30	0.76	0.33	0.31	(0.07)	(0.20)	0.10	1.00	0.79	1.00	0.17	0.33	0.50	0.66	0.83	0.99	1.16	1.33	1.49	
ESCENARIO MEDIO																						
TC	8.1099	8.1159	8.0803	8.0376	8.0036	8.0021	7.9715	7.9614	7.9852	8.0567	8.0402	8.0568	8.0635	8.0702	8.0769	8.0836	8.0903	8.0971	8.1038	8.1105	8.1173	
% Mensual	0.66	0.07	(0.44)	(0.53)	(0.42)	(0.02)	(0.38)	(0.13)	0.30	0.89	(0.20)	0.21	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08	
% Interanual	2.70	2.90	1.83	1.90	1.10	0.73	0.33	0.18	(0.61)	(1.20)	(0.34)	0.00	(0.57)	(0.56)	(0.04)	0.57	1.08	1.19	1.66	1.87	1.65	
% Acumulada	0.66	0.73	0.29	(0.24)	(0.66)	(0.68)	(1.06)	(1.18)	(0.89)	(0.00)	(0.21)	0.00	0.08	0.17	0.25	0.33	0.42	0.50	0.58	0.67	0.75	
ESCENARIO BAJO																						
TC	8.0500	8.0433	8.0366	8.0299	8.0233	8.0166	8.0099	8.0033	7.9966	7.9899	7.9832	7.9766	8.0288	8.0347	7.9995	7.9572	7.9236	7.9221	7.8918	7.8818	7.9054	
% Mensual	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)	0.66	0.07	(0.44)	(0.53)	(0.42)	(0.02)	(0.38)	(0.13)	
% Interanual	1.94	1.98	1.28	1.81	1.35	0.91	0.82	0.70	(0.47)	(2.02)	(1.04)	(1.00)	(0.26)	(0.11)	(0.46)	(0.91)	(1.24)	(1.18)	(1.48)	(1.52)	(1.14)	
% Acumulada	(0.08)	(0.17)	(0.25)	(0.33)	(0.42)	(0.50)	(0.58)	(0.66)	(0.75)	(0.83)	(0.91)	(1.00)	0.66	0.73	0.29	(0.24)	(0.66)	(0.68)	(1.06)	(1.19)	(0.89)	

Nota: Los tipos de cambio están expresados en Q. por US\$1.00 y corresponden al promedio ponderado del mercado bancario para venta de divisas, al último día hábil de cada mes.

FUENTE: COPADES, S.A., con base en datos del Banco de Guatemala
(28.10.04)