

CUADRO 4.4
Posición de inversión internacional, resumen por categoría funcional
(Millones de dólares)

	Inversión directa			Inversión de cartera			Derivados financieros netos	Otra inversión			Activos de reservas	Total		
	Activos	Pasivos	Neto	Activos	Pasivos	Neto		Activos	Pasivos	Neto		Activos	Pasivos	Neto
	Posiciones													
2022	154.002	269.368	-115.367	174.888	125.536	49.352	222	41.856	77.173	-35.317	39.154	436.115	498.071	-61.955
2023	161.140	283.757	-122.617	186.317	133.376	52.940	899	39.175	79.677	-40.502	46.353	455.549	518.476	-62.927
2024	161.832	285.790	-123.958	195.103	132.982	62.122	-2.045	42.816	79.980	-37.164	44.421	468.325	524.950	-56.625
2023 IV	161.140	283.757	-122.617	186.317	133.376	52.940	899	39.175	79.677	-40.502	46.353	455.549	518.476	-62.927
2024 I	162.818	279.769	-116.950	188.809	132.431	56.378	-644	42.868	78.460	-35.592	45.716	464.246	515.339	-51.094
II	161.850	284.209	-122.360	191.398	131.698	59.700	379	41.418	79.250	-37.832	44.063	462.657	518.706	-56.049
III	160.946	291.806	-130.859	200.672	140.710	59.963	3.635	42.440	81.082	-38.642	45.629	476.493	536.768	-60.275
IV	161.832	285.790	-123.958	195.103	132.982	62.122	-2.045	42.816	79.980	-37.164	44.421	468.325	524.950	-56.625
2025 I	165.125	299.236	-134.111	199.726	142.449	57.277	545	43.837	77.716	-33.879	45.066	477.213	542.315	-65.102
II	167.235	306.599	-139.365	211.193	148.545	62.648	2.110	44.372	80.431	-36.059	46.398	493.207	557.473	-64.267
III	169.673	309.509	-139.836	222.067	155.077	66.991	2.726	43.068	84.286	-41.219	47.422	505.193	569.110	-63.917
	Transacciones													
2022	14.055	18.772	-4.717	7.558	13.193	-5.636	36	-95	8.731	-8.826	-9.201	-12.323	16.021	-28.344
2023	8.765	18.377	-9.612	5.375	3.924	1.451	-1.757	-2.694	2.549	-5.243	6.788	-12.789	-4.415	-8.374
2024	3.592	12.521	-8.930	6.756	4.768	1.988	-521	3.640	703	2.937	-2.579	-11.930	-4.826	-7.104
2023 IV	2.198	1.367	830	-2.018	15	-2.033	450	-3.130	976	-4.106	4.473	-5.292	-4.905	-387
2024 I	2.217	4.405	-2.189	1.092	2.440	-1.348	14	3.693	-880	4.573	-572	27	-451	478
II	360	3.400	-3.040	3.443	41	3.402	30	-1.450	724	-2.174	-1.869	-5.863	-2.212	-3.651
III	-1.478	2.780	-4.259	2.474	1.828	646	-233	1.014	1.452	-438	-40	-3.182	1.143	-4.324
IV	2.494	1.936	558	-252	460	-711	-331	383	-594	977	-98	-2.912	-3.306	394
2025 I	2.213	3.401	-1.188	5.809	3.844	1.965	-719	-1.438	446	-1.884	-255	1.186	3.268	-2.081
II	904	3.608	-2.703	3.037	1.251	1.786	-638	520	2.478	-1.958	97	-278	3.137	-3.415
III	2.117	3.723	-1.606	3.423	2.619	804	-99	-1.306	3.906	-5.212	674	846	6.285	-5.439
	Variación de precio													
2022	-752	2.079	-2.830	-21.330	-18.957	-2.372	652	-1	0	-1	-1.954	-14.800	-8.295	-6.505
2023	227	1.270	-1.042	6.030	4.326	1.703	-202	7	0	7	371	10.401	9.563	837
2024	256	1.544	-1.288	7.145	723	6.422	-1.507	13	0	13	1.047	12.681	7.995	4.686
2023 IV	-417	767	-1.184	6.024	6.430	-406	626	2	0	2	102	6.222	7.081	-859
2024 I	-33	1.150	-1.183	3.108	1.046	2.062	171	2	0	2	81	3.291	2.158	1.133
II	91	-1.444	1.536	656	-1.658	2.314	188	4	0	4	257	2.782	-1.517	4.299
III	125	671	-546	4.415	4.607	-191	2.370	3	0	3	820	9.189	6.733	2.456
IV	72	1.167	-1.095	-1.034	-3.271	2.237	-4.236	4	0	4	-111	-2.581	621	-3.202
2025 I	1	3.550	-3.549	-796	3.593	-4.389	2.218	4	0	4	709	1.002	6.008	-5.006
II	-23	2.180	-2.203	5.124	2.299	2.826	1.515	5	0	5	466	7.830	5.220	2.610
III	238	2.114	-1.876	8.133	5.024	3.109	501	2	0	2	435	8.892	6.722	2.171
	Variación de tipo de cambio													
2022	-1.900	-3.565	1.665	-4.705	-2.774	-1.932	1.261	-18	-86	68	-1.021	12.651	12.609	42
2023	-1.649	-3.735	2.086	24	-253	277	2.636	6	-44	50	40	22.027	16.938	5.089
2024	-3.156	-11.645	8.489	-5.114	-5.886	772	-916	-12	-400	389	-400	12.025	3.692	8.333
2023 IV	-1.468	1.537	-3.004	1.710	1.875	-164	1.346	6	203	-198	376	5.451	7.095	-1.644
2024 I	-506	-9.411	8.905	-1.708	-4.430	2.723	-1.728	-3	-338	335	-147	5.378	-4.712	10.090
II	-1.420	2.657	-4.077	-1.509	885	-2.393	805	-4	66	-70	-41	1.493	7.268	-5.775
III	451	4.228	-3.778	2.385	2.576	-192	1.120	5	380	-375	785	7.829	10.269	-2.440
IV	-1.681	-9.119	7.438	-4.283	-4.917	634	-1.113	-10	-508	498	-998	-2.675	-9.133	6.458
2025 I	1.114	3.402	-2.288	1.689	2.176	-487	1.091	5	182	-177	190	6.364	8.035	-1.671
II	1.229	1.755	-526	3.306	2.547	759	688	10	237	-227	769	8.442	6.979	1.463
III	83	-2.967	3.050	-681	-1.111	430	214	-1	-51	50	-86	2.249	-1.409	3.658
	Otros ajustes													
2022	-2.483	-1.642	-841	33	-83	116	-866	0	895	-895	0	4.536	7.023	-2.486
2023	-206	-1.524	1.319	0	-157	157	0	0	0	-0	0	-206	-1.681	1.475
2024	0	-388	388	0	-0	0	0	0	0	-0	0	0	-388	388
2023 IV	-18	-628	611	0	0	-0	0	0	0	-0	0	-18	-628	611
2024 I	0	-133	133	0	0	-0	0	0	-0	0	0	0	-133	133
II	0	-172	172	0	-0	0	0	0	0	-0	0	0	-172	172
III	0	-83	83	0	-0	0	0	0	0	-0	0	0	-83	83
IV	0	0	-0	0	-0	0	0	0	0	-0	0	0	0	-0
2025 I	-35	-3.093	-3.128	-2.079	-145	-1.934	0	2.450	-2.892	5.342	0	336	56	280
II	0	-179	179	0	0	-0	0	0	-0	0	0	0	-179	179
III	0	39	-39	0	0	-0	0	0	-0	0	0	0	39	-39