

Cuadro #4:
Agregados monetarios
(Saldo en millones de córdobas)

C o n c e p t o s	Numerario (1)	Caja (2)	Dep. BCN	Base	Dep.	M1	M1A 1/	Cuasi-	Depósitos		M2	M2A 2/	Dep.	Dep.	M3 3/	M3A 4/	Depósitos del		Depósitos
			MN (3)	monetaria (4=1+2+3)	vista (5)	(6=1+5)	(7)	dinero (8=9+10)	Ahorro (9)	Plazo (10)	(11=6+8)	(12)	en córdobas (13)	en dólares (14)	(15=11+13)	16=15+17+18	MN (17)	ME (18)	MN y ME (19)
2004	3,103.3	313.3	1,928.9	5,345.5	2,552.9	5,656.2	6,074.5	4,580.6	2,719.4	1,861.2	10,236.9	12,766.2	20,361.5	1,246.9	30,598.4	34,259.2	2,529.4	1,131.5	31,155.9
2005	3,808.0	432.5	2,097.6	6,338.1	3,019.9	6,827.9	7,668.3	4,175.7	2,811.5	1,364.2	11,003.5	15,033.6	22,652.9	1,321.2	33,656.5	39,019.3	4,030.0	1,332.8	35,211.3
2006	4,401.3	622.8	3,097.7	8,121.8	3,618.2	8,019.5	8,832.7	4,613.0	3,139.5	1,473.4	12,632.5	17,743.0	24,027.6	1,334.7	36,660.1	43,177.2	5,110.5	1,406.5	38,775.9
2007 5/																			
Enero	3,897.5	886.8	3,295.2	8,079.5	3,382.4	7,279.9	8,439.7	4,857.2	3,328.1	1,529.1	12,137.1	17,645.9	24,359.8	1,347.5	36,496.9	43,379.2	5,508.8	1,373.5	39,481.7
Febrero	3,878.1	886.4	3,262.0	8,026.5	3,584.1	7,462.2	8,519.6	5,158.7	3,570.5	1,588.3	12,620.9	17,812.5	24,538.2	1,352.3	37,159.1	43,711.4	5,191.6	1,360.8	39,833.3
Marzo	4,243.2	704.1	3,028.1	7,975.4	3,791.4	8,034.6	9,234.6	5,233.5	3,495.3	1,738.2	13,268.1	18,335.3	25,038.7	1,374.2	38,306.7	44,777.2	5,067.2	1,403.3	40,534.0
Abril	3,951.3	884.1	3,025.1	7,860.4	3,764.8	7,716.1	8,819.9	5,244.9	3,403.4	1,841.5	12,961.0	17,868.4	25,335.3	1,384.9	38,296.3	44,709.1	4,907.4	1,505.5	40,757.9
Mayo	3,880.5	990.8	2,983.1	7,854.4	3,965.0	7,845.6	8,838.1	5,377.8	3,468.0	1,909.7	13,223.3	18,180.3	25,971.5	1,413.8	39,194.8	45,654.9	4,957.0	1,503.2	41,774.4
Junio	3,905.4	865.9	3,094.7	7,865.9	3,850.8	7,756.2	8,778.5	5,175.6	3,429.7	1,745.9	12,931.8	17,912.3	26,236.9	1,422.5	39,168.7	45,700.2	4,980.5	1,550.9	41,794.8
Julio	3,880.9	999.4	3,732.5	8,612.7	3,978.9	7,859.8	9,130.8	5,397.1	3,609.8	1,787.3	13,256.9	18,394.0	26,430.4	1,427.1	39,687.4	46,398.9	5,137.1	1,574.5	42,518.1
Agosto	3,954.3	965.3	3,289.4	8,208.9	3,936.6	7,890.8	9,040.3	4,736.6	3,524.5	1,212.1	12,627.4	18,511.4	26,445.8	1,422.0	39,073.2	46,538.0	5,884.1	1,580.7	42,583.7
Septiembre	4,096.7	966.2	3,140.5	8,203.3	3,921.0	8,017.7	9,250.1	4,717.7	3,496.7	1,221.0	12,735.4	18,755.3	26,845.1	1,437.7	39,580.5	47,171.8	6,019.9	1,571.4	43,075.2
Octubre	3,997.7	1,106.1	3,162.0	8,265.8	3,945.3	7,943.0	9,009.7	4,994.2	3,778.3	1,215.9	12,937.1	18,720.6	27,167.4	1,449.0	40,104.6	47,454.9	5,783.5	1,566.9	43,457.2
Noviembre	4,658.0	1,202.1	3,390.6	9,250.7	3,860.5	8,518.6	9,770.5	5,236.2	4,089.1	1,147.1	13,754.7	19,829.4	27,880.2	1,481.0	41,635.0	49,306.3	6,074.7	1,596.6	44,648.2
Diciembre	5,537.2	1,073.6	3,237.0	9,847.8	4,373.3	9,910.5	10,972.0	5,052.1	3,919.6	1,132.6	14,962.7	20,722.7	28,311.7	1,497.7	43,274.3	50,792.9	5,760.0	1,758.6	45,255.7
2008 5/																			
Enero	4,758.4	1,235.5	3,561.6	9,555.6	4,504.1	9,262.5	10,744.4	5,287.7	4,118.9	1,168.7	14,550.2	20,546.9	28,448.2	1,498.8	42,998.4	50,728.9	5,996.8	1,733.7	45,970.5
Febrero	4,968.8	1,158.1	3,450.3	9,577.1	4,437.9	9,406.7	10,888.6	5,601.1	4,349.9	1,251.2	15,007.8	21,004.5	29,258.3	1,535.5	44,266.0	51,996.6	5,996.8	1,733.7	47,027.8
Marzo	4,912.3	1,294.3	3,087.0	9,293.6	4,783.2	9,695.5	11,177.4	5,566.6	4,659.7	906.9	15,262.1	21,258.8	30,640.4	1,601.4	45,902.5	53,633.0	5,996.8	1,733.7	48,720.7
Abril	5,035.9	1,267.9	3,757.9	10,061.7	5,316.4	10,352.3	11,834.2	5,070.9	4,886.1	184.9	15,423.3	21,420.0	31,467.3	1,638.0	46,890.6	54,621.1	5,996.8	1,733.7	49,585.2
Mayo	5,017.0	1,179.9	3,481.8	9,678.8	4,705.4	9,722.4	11,204.3	5,004.1	4,529.5	474.6	14,726.5	20,723.3	31,397.7	1,627.7	46,124.2	53,854.7	5,996.8	1,733.7	48,837.7
Junio	4,737.0	1,274.1	3,055.8	9,066.9	4,421.6	9,158.5	10,640.4	5,226.4	4,792.1	434.3	14,384.9	20,381.7	32,257.8	1,665.6	46,642.7	54,373.2	5,996.8	1,733.7	49,636.2
Julio 31 6/	4,701.3	1,236.8	3,737.4	9,675.5	4,661.7	9,363.0	10,844.9	5,291.2	4,870.8	420.4	14,654.3	20,651.1	31,738.3	1,632.0	46,392.5	54,123.1	5,996.8	1,733.7	49,421.7
Variación Interanual																			
Dic2001/Dic2000	11.1	12.3	51.5	23.5	24.9	17.6	19.9	(5.4)	29.0	(34.2)	6.5	9.8	12.2	5.9	10.3	12.1	37.2	33.6	12.2
Dic.2002/Dic.2001	7.0	29.1	5.9	7.6	(11.6)	(2.3)	1.0	6.1	8.4	2.5	1.3	7.7	16.2	9.6	11.2	13.0	48.8	10.3	13.5
Dic.2003/Dic.2002	20.2	23.4	30.5	24.2	19.8	20.0	19.3	18.7	21.3	14.3	19.4	24.1	10.0	3.8	12.9	14.3	44.6	(0.4)	13.8
Dic.2004/Dic.2003	23.8	22.7	11.1	18.8	22.7	23.3	23.0	23.6	13.2	42.6	23.4	20.8	15.6	10.1	18.1	17.4	11.1	12.7	16.8
Dic.2005/Dic.2004	22.7	38.1	8.7	18.6	18.3	20.7	26.2	(8.8)	3.4	(26.7)	7.5	17.8	11.3	6.0	10.0	13.9	59.3	17.8	13.0
Dic.2006/Dic.2005	15.6	44.0	47.7	28.1	19.8	17.5	15.2	10.5	11.7	8.0	14.8	18.0	6.1	1.0	8.9	10.7	26.8	5.5	10.1
Mar.2007/Mar.2006	15.0	11.3	45.1	24.4	20.5	17.5	18.8	17.0	18.0	15.0	17.3	17.5	4.4	(0.6)	8.5	9.2	17.9	(0.4)	8.6
Jun.2007/Jun.2006	12.1	25.4	22.9	17.5	27.4	19.2	18.5	15.7	11.2	25.6	17.8	13.2	5.5	0.5	9.3	8.5	3.0	8.8	8.2
Sept.2007/Sept.2006	14.8	55.2	16.0	18.9	30.6	22.0	25.8	(0.9)	14.5	(28.6)	12.4	15.9	6.5	1.4	8.3	10.3	24.3	13.6	9.9
Dic.2007/Dic.2006	25.8	72.4	4.5	21.3	20.9	23.6	24.2	9.5	24.8	(23.1)	18.4	16.8	17.8	12.2	18.0	17.6	12.7	25.0	16.7
Ene.2008/Ene.2007	22.1	39.3	8.1	18.3	33.2	27.2	27.3	8.9	23.8	(23.6)	19.9	16.4	16.8	11.2	17.8	16.9	8.9	26.2	16.4
Feb.2008/Feb.2007	28.1	30.6	5.8	19.3	23.8	26.1	27.8	8.6	21.8	(21.2)	18.9	17.9	19.2	13.5	19.1	19.0	15.5	27.4	18.1
Mar.2008/Mar.2007	15.8	83.8	1.9	16.5	26.2	20.7	21.0	6.4	33.3	(47.8)	15.0	15.9	22.4	16.5	19.8	19.8	18.3	23.6	20.2
Abr.2008/Abr.2007	27.5	43.4	24.2	28.0	41.2	34.2	34.2	(3.3)	43.6	(90.0)	19.0	19.9	24.2	18.3	22.4	22.2	22.2	15.2	21.7
May.2008/May.2007	29.3	19.1	16.7	23.2	18.7	23.9	26.8	(6.9)	30.6	(75.2)	11.4	14.0	20.9	15.1	17.7	18.0	21.0	15.3	16.9
Jun.2008/Jun.2007	21.3	47.1	(1.3)	15.3	14.8	18.1	21.2	1.0	39.7	(75.1)	11.2	13.8	22.9	17.1	19.1	19.0	20.4	11.8	18.8
Jul.2008/Jul.2008	21.1	23.8	0.1	12.3	17.2	19.1	18.8	(2.0)	34.9	(76.5)	10.5	12.3	20.1	14.4	16.9	16.6	16.7	10.1	16.2

1/ : M1 Ampliado incluye M1 más depósitos a la vista del sector público no financiero en moneda nacional.

2/ : M2 Ampliado incluye M2 más depósitos de ahorro y plazo del sector público no financiero en moneda nacional.

3/ : M3 igual a M2 mas depósitos moneda extranjera del sector privado al tipo de cambio oficial a final de periodo.

4/ : M3 Ampliado incluye M3 más depósitos del sector público no financiero en moneda extranjera.

5/ : Preliminar

6/ : Preliminar, depósitos del sistema bancario al 31-07-2008 y depósitos del sector público no financiero al 19-01-2008. La tasa interanual se calcula con respecto a fin de periodo del mismo mes del año anterior.

Nota : A partir de diciembre de 1994. Las cifras de caja y obligaciones sujetas a encaje en base a estados financieros automatizados de los bancos comerciales de enero/95 a diciembre/2007. Depósitos del sector público no financiero actualizados a diciembre de 2007.

Fuente: Departamento de Programación Monetaria