

Cuadro # 9 :  
Agregados monetarios

(millones de córdobas) al 27 de junio de 2017

| Períodos             | Emisión  | Numerario | Encaje moneda nacional | Base monetaria | Dep. vista ampliado<br>1/ 2/ | M1A      | Dep. ahorro ampliado | Dep. plazo ampliado | Cuasi-dinero ampliado<br>1/ | M2A      | Dep. moneda extranjera<br>1/ | Dep. moneda extranj.<br>1/ saldo mill. dólares (12) | Dep. totales del SF | M3A<br>3/ |
|----------------------|----------|-----------|------------------------|----------------|------------------------------|----------|----------------------|---------------------|-----------------------------|----------|------------------------------|-----------------------------------------------------|---------------------|-----------|
| (1)                  | (2)      | (3)       | (4=1+3)                | (5)            | (6=2+5)                      | (7)      | (8)                  | (9=7+8)             | (10=6+9)                    | (11)     | (12)                         | (13=5+9+11)                                         | (14=10+11)          |           |
| Diciembre 2004       | 3,416.6  | 3,103.3   | 1,928.9                | 5,345.5        | 2,971.2                      | 6,074.5  | 3,158.3              | 3,533.5             | 6,691.8                     | 12,766.2 | 21,493.0                     | 1,316.2                                             | 31,155.9            | 34,259.2  |
| Diciembre 2005       | 4,240.5  | 3,808.0   | 2,097.6                | 6,338.1        | 3,860.3                      | 7,668.3  | 3,168.4              | 4,196.9             | 7,365.3                     | 15,033.6 | 23,985.7                     | 1,398.9                                             | 35,211.3            | 39,019.3  |
| Diciembre 2006       | 5,024.1  | 4,401.3   | 3,097.7                | 8,121.8        | 4,431.4                      | 8,832.7  | 3,699.6              | 5,210.6             | 8,910.3                     | 17,743.0 | 25,434.2                     | 1,412.8                                             | 38,775.9            | 43,177.2  |
| Diciembre 2007       | 6,610.8  | 5,537.2   | 3,237.0                | 9,847.8        | 5,434.7                      | 10,972.0 | 4,659.4              | 5,091.3             | 9,750.7                     | 20,722.7 | 30,070.2                     | 1,590.8                                             | 45,255.7            | 50,792.9  |
| Diciembre 2008       | 6,853.9  | 5,498.8   | 3,515.7                | 10,369.5       | 6,482.1                      | 11,980.9 | 5,101.3              | 3,729.4             | 8,830.7                     | 20,811.6 | 33,390.9                     | 1,682.3                                             | 48,703.7            | 54,202.5  |
| Diciembre 2009       | 7,619.3  | 6,157.7   | 4,806.4                | 12,425.7       | 7,453.3                      | 13,610.9 | 5,539.2              | 2,447.4             | 7,986.6                     | 21,597.6 | 41,018.9                     | 1,968.2                                             | 56,458.8            | 62,616.5  |
| Diciembre 2010       | 9,931.4  | 8,224.8   | 4,618.4                | 14,549.8       | 7,743.6                      | 15,968.3 | 7,209.6              | 3,768.1             | 10,977.7                    | 26,946.1 | 51,668.6                     | 2,361.2                                             | 70,389.8            | 78,614.6  |
| Diciembre 2011       | 11,418.5 | 9,686.4   | 6,859.5                | 18,278.0       | 8,837.0                      | 18,523.4 | 11,004.8             | 4,099.5             | 15,104.3                    | 33,627.7 | 57,042.3                     | 2,482.6                                             | 80,983.6            | 90,670.0  |
| Diciembre 2012       | 13,232.8 | 10,874.4  | 5,941.7                | 19,174.4       | 10,259.4                     | 21,133.8 | 9,524.0              | 2,433.8             | 11,957.8                    | 33,091.7 | 64,306.2                     | 2,665.5                                             | 86,523.5            | 97,397.9  |
| Diciembre 2013       | 14,410.5 | 11,523.1  | 6,056.4                | 20,466.9       | 12,235.6                     | 23,758.7 | 10,822.9             | 2,782.4             | 13,605.2                    | 37,363.9 | 72,737.1                     | 2,871.4                                             | 98,577.9            | 110,101.1 |
| Diciembre 2014       | 16,876.1 | 13,318.5  | 6,626.5                | 23,502.5       | 14,471.1                     | 27,789.6 | 11,660.6             | 2,458.5             | 14,119.2                    | 41,908.8 | 88,743.1                     | 3,336.4                                             | 117,333.4           | 130,651.9 |
| 2015                 |          |           |                        |                |                              |          |                      |                     |                             |          |                              |                                                     |                     |           |
| Enero                | 16,370.4 | 13,196.5  | 6,743.9                | 23,114.4       | 14,557.0                     | 27,753.5 | 13,161.2             | 2,346.1             | 15,507.3                    | 43,260.7 | 89,140.5                     | 3,337.5                                             | 119,204.8           | 132,401.3 |
| Febrero              | 16,802.5 | 13,387.9  | 7,608.6                | 24,411.1       | 15,721.3                     | 29,109.2 | 12,578.2             | 2,500.8             | 15,079.0                    | 44,188.2 | 90,197.2                     | 3,364.4                                             | 120,997.5           | 134,385.4 |
| Marzo                | 17,817.0 | 13,787.5  | 6,320.2                | 24,137.1       | 16,116.8                     | 29,904.2 | 13,226.4             | 2,659.9             | 15,886.3                    | 45,790.5 | 90,887.3                     | 3,376.2                                             | 122,890.3           | 136,677.8 |
| Abril                | 17,000.1 | 13,297.1  | 7,027.8                | 24,027.9       | 16,065.4                     | 29,362.5 | 12,983.3             | 2,690.0             | 15,673.3                    | 45,035.8 | 92,036.7                     | 3,405.2                                             | 123,775.5           | 137,072.5 |
| Mayo                 | 16,150.7 | 12,832.1  | 6,916.0                | 23,066.6       | 16,505.1                     | 29,337.3 | 12,421.0             | 2,735.4             | 15,156.3                    | 44,493.6 | 92,121.5                     | 3,394.2                                             | 123,782.9           | 136,615.1 |
| Junio                | 15,797.2 | 11,920.0  | 7,728.1                | 23,525.3       | 16,762.8                     | 28,682.8 | 12,402.9             | 2,755.8             | 15,158.6                    | 43,841.4 | 94,339.9                     | 3,462.1                                             | 126,261.3           | 138,181.3 |
| Julio                | 15,839.8 | 12,038.4  | 6,945.7                | 22,785.6       | 16,010.1                     | 28,048.6 | 13,852.5             | 2,566.5             | 16,419.0                    | 44,467.6 | 96,393.4                     | 3,522.8                                             | 128,822.6           | 140,861.0 |
| Agosto               | 15,776.2 | 11,932.5  | 6,268.1                | 22,044.3       | 15,911.4                     | 27,843.9 | 13,014.8             | 2,316.3             | 15,331.1                    | 43,175.0 | 96,172.1                     | 3,500.2                                             | 127,414.6           | 139,347.1 |
| Septiembre           | 16,098.5 | 11,573.9  | 6,701.1                | 22,799.6       | 16,346.3                     | 27,920.2 | 12,897.6             | 2,367.0             | 15,264.7                    | 43,184.9 | 98,051.0                     | 3,554.3                                             | 129,661.9           | 141,235.8 |
| Octubre              | 16,064.4 | 12,046.7  | 7,147.4                | 23,211.9       | 16,678.6                     | 28,723.5 | 12,338.7             | 2,364.9             | 14,703.6                    | 43,427.1 | 98,917.9                     | 3,570.9                                             | 130,298.3           | 142,345.0 |
| Noviembre            | 18,250.3 | 13,311.2  | 7,606.0                | 25,856.3       | 18,375.2                     | 31,686.5 | 12,435.7             | 2,150.1             | 14,585.8                    | 46,272.3 | 96,996.1                     | 3,487.5                                             | 129,957.2           | 143,268.4 |
| Diciembre 2016       | 18,776.3 | 14,697.7  | 10,885.1               | 29,661.4       | 19,387.8                     | 34,085.4 | 13,218.9             | 2,114.2             | 15,333.1                    | 49,418.6 | 98,896.8                     | 3,541.1                                             | 133,617.7           | 148,315.4 |
| 2017                 |          |           |                        |                |                              |          |                      |                     |                             |          |                              |                                                     |                     |           |
| Enero                | 17,858.8 | 13,854.0  | 10,888.5               | 28,747.4       | 20,406.9                     | 34,260.9 | 13,360.1             | 2,250.2             | 15,610.3                    | 49,871.3 | 99,774.0                     | 3,557.8                                             | 135,791.3           | 149,645.3 |
| Febrero              | 17,814.3 | 13,416.6  | 9,921.5                | 27,735.9       | 19,541.4                     | 32,958.1 | 14,318.0             | 2,596.2             | 16,914.2                    | 49,872.3 | 102,085.7                    | 3,626.2                                             | 138,541.3           | 151,958.0 |
| Marzo                | 17,817.4 | 12,865.8  | 7,040.1                | 24,857.5       | 19,813.8                     | 32,679.6 | 13,695.1             | 2,726.3             | 16,421.4                    | 49,101.0 | 104,315.2                    | 3,690.1                                             | 140,550.4           | 153,416.2 |
| Abril                | 17,584.2 | 13,938.1  | 8,557.2                | 26,141.3       | 17,586.1                     | 31,524.2 | 14,271.6             | 2,798.8             | 17,070.4                    | 48,594.6 | 104,076.6                    | 3,666.9                                             | 138,733.1           | 152,671.2 |
| Mayo                 | 17,128.5 | 12,631.1  | 7,180.2                | 24,308.7       | 17,375.0                     | 30,006.1 | 13,564.3             | 2,843.4             | 16,407.7                    | 46,413.8 | 105,337.5                    | 3,696.1                                             | 139,120.1           | 151,751.3 |
| Junio                | 16,699.5 | 12,103.9  | 9,537.1                | 26,236.6       | 19,063.4                     | 31,167.3 | 13,544.0             | 2,609.1             | 16,153.1                    | 47,320.5 | 105,579.0                    | 3,689.7                                             | 140,795.6           | 152,899.5 |
| Julio                | 17,036.9 | 12,892.8  | 10,462.2               | 27,499.1       | 19,063.1                     | 31,955.9 | 13,949.4             | 2,603.0             | 16,552.4                    | 48,508.3 | 106,826.1                    | 3,717.9                                             | 142,441.6           | 155,334.4 |
| Agosto               | 16,829.7 | 12,299.2  | 9,510.2                | 26,339.9       | 18,993.1                     | 31,292.3 | 14,066.8             | 2,712.2             | 16,779.1                    | 48,071.4 | 108,913.0                    | 3,774.9                                             | 144,685.2           | 156,984.4 |
| Septiembre           | 17,067.8 | 12,540.8  | 8,401.5                | 25,469.3       | 18,574.5                     | 31,115.3 | 13,416.7             | 2,797.1             | 16,213.8                    | 47,329.0 | 108,373.9                    | 3,741.3                                             | 143,162.1           | 155,702.9 |
| Octubre              | 18,212.4 | 13,535.2  | 8,653.1                | 26,865.5       | 18,785.4                     | 32,320.6 | 14,484.4             | 2,598.7             | 17,083.1                    | 49,403.7 | 108,838.1                    | 3,741.8                                             | 144,706.6           | 158,241.8 |
| Noviembre            | 19,982.9 | 14,197.7  | 8,098.0                | 28,080.9       | 19,516.0                     | 33,713.6 | 14,128.5             | 2,152.0             | 16,280.5                    | 49,994.2 | 107,881.2                    | 3,694.1                                             | 143,677.7           | 157,875.4 |
| Diciembre 2017       | 20,796.7 | 16,409.5  | 8,341.3                | 29,138.0       | 19,189.5                     | 35,599.0 | 13,584.1             | 2,049.5             | 15,633.6                    | 51,232.6 | 110,217.0                    | 3,758.5                                             | 145,040.2           | 161,449.7 |
| 2018                 |          |           |                        |                |                              |          |                      |                     |                             |          |                              |                                                     |                     |           |
| Enero                | 20,426.4 | 15,435.6  | 8,189.3                | 28,615.7       | 19,430.9                     | 34,866.5 | 14,155.0             | 2,261.4             | 16,416.3                    | 51,282.8 | 112,073.9                    | 3,806.0                                             | 147,921.1           | 163,356.7 |
| Febrero              | 20,196.0 | 15,076.6  | 8,821.4                | 29,017.5       | 19,481.1                     | 34,557.8 | 15,084.3             | 2,674.7             | 17,759.0                    | 52,316.7 | 112,870.0                    | 3,818.7                                             | 150,110.1           | 165,186.7 |
| Marzo                | 19,466.7 | 14,845.2  | 8,508.7                | 27,975.4       | 20,866.2                     | 35,711.4 | 14,351.6             | 2,622.7             | 16,974.3                    | 52,685.7 | 114,734.1                    | 3,865.8                                             | 152,574.6           | 167,419.8 |
| Abril                | 19,995.4 | 15,760.6  | 8,882.1                | 28,877.6       | 18,992.5                     | 34,753.2 | 14,931.5             | 2,841.8             | 17,773.3                    | 52,526.5 | 114,906.9                    | 3,857.1                                             | 151,672.7           | 167,433.4 |
| Mayo <sup>4/</sup>   | 19,301.1 | 14,213.6  | 7,901.3                | 27,202.4       | 20,515.1                     | 34,728.7 | 14,229.9             | 2,836.5             | 17,066.4                    | 51,795.1 | 117,112.2                    | 3,913.8                                             | 154,693.7           | 168,907.3 |
| Junio <sup>4/</sup>  |          |           |                        |                |                              |          |                      |                     |                             |          |                              |                                                     |                     |           |
| 01                   | 19,135.1 | 14,071.8  | 8,392.7                | 27,527.8       | 20,271.7                     | 34,343.5 | 14,352.9             | 2,824.7             | 17,177.6                    | 51,521.1 | 117,237.2                    | 3,917.5                                             | 154,686.5           | 168,758.3 |
| 02                   | 19,366.8 | 14,030.9  | 8,093.4                | 27,460.1       | 19,878.3                     | 33,909.1 | 14,323.5             | 2,834.2             | 17,157.7                    | 51,066.8 | 117,195.1                    | 3,915.6                                             | 154,231.0           | 168,261.9 |
| 05                   | 19,397.1 | 13,474.0  | 8,300.5                | 27,697.6       | 20,129.4                     | 34,503.5 | 14,403.2             | 2,835.9             | 17,239.1                    | 51,742.5 | 117,173.9                    | 3,913.3                                             | 154,542.4           | 168,916.4 |
| 06                   | 19,338.2 | 14,270.8  | 8,650.5                | 27,988.7       | 20,393.9                     | 34,664.6 | 14,320.9             | 2,838.3             | 17,159.2                    | 51,823.8 | 117,137.6                    | 3,911.5                                             | 154,690.7           | 168,961.4 |
| 07                   | 19,213.0 | 14,078.1  | 8,788.9                | 28,001.9       | 20,668.3                     | 34,746.5 | 14,153.6             | 2,838.3             | 16,991.9                    | 51,738.4 | 116,940.2                    | 3,904.4                                             | 154,600.5           | 168,678.6 |
| 08                   | 19,091.6 | 13,910.9  | 8,338.5                | 27,431.0       | 20,247.5                     | 34,158.4 | 14,221.1             | 2,840.0             | 17,061.1                    | 51,219.5 | 117,102.1                    | 3,909.3                                             | 154,410.7           | 168,321.6 |
| 09                   | 19,092.1 | 13,945.1  | 8,329.7                | 27,421.8       | 20,346.1                     | 34,291.3 | 14,518.6             | 2,837.3             | 17,355.9                    | 51,647.2 | 116,991.1                    | 3,905.1                                             | 154,693.1           | 168,638.3 |
| 12                   | 19,194.3 | 13,775.1  | 8,250.1                | 27,444.4       | 20,888.6                     | 34,663.7 | 14,415.3             | 2,836.3             | 17,251.5                    | 51,915.2 | 117,309.1                    | 3,914.1                                             | 155,449.2           | 169,224.3 |
| 13                   | 19,223.3 | 13,633.4  | 8,395.7                | 27,619.0       | 21,439.0                     | 35,072.4 | 14,335.6             | 2,840.6             | 17,176.2                    | 52,248.6 | 117,143.6                    | 3,908.1                                             | 155,758.8           | 169,392.2 |
| 14                   | 19,146.3 | 13,666.6  | 8,320.4                | 27,466.7       | 20,913.7                     | 34,580.3 | 14,510.1             | 2,838.2             | 17,348.3                    | 51,928.6 | 117,234.8                    | 3,910.6                                             | 155,496.9           | 169,163.4 |
| 15                   | 19,321.1 | 13,915.3  | 8,020.5                | 27,341.5       | 20,502.4                     | 34,417.7 | 14,605.6             | 2,847.4             | 17,453.0                    | 51,870.7 | 117,185.5                    | 3,908.4                                             | 155,140.9           | 169,056.2 |
| 16                   | 19,760.2 | 14,330.1  | 6,374.7                | 26,134.9       | 20,094.7                     | 34,424.8 | 14,324.4             | 2,847.6             | 17,172.1                    | 51,596.8 | 116,951.1                    | 3,900.1                                             | 154,217.8           | 168,547.9 |
| 19                   | 19,821.6 | 14,576.1  | 6,345.9                | 26,167.5       | 20,015.7                     | 34,591.9 | 14,264.0             | 2,851.4             | 17,115.5                    | 51,707.3 | 117,121.2                    | 3,904.2                                             | 154,252.3           | 168,828.5 |
| 20                   | 19,568.9 | 14,316.8  | 6,690.4                | 26,259.3       | 20,453.2                     | 34,770.1 | 14,101.0             | 2,851.9             | 16,952.9                    | 51,722.9 | 117,099.4                    | 3,903.0                                             | 154,505.5           | 168,822.3 |
| 21                   | 19,414.2 | 14,098.3  | 6,749.7                | 26,163.8       | 20,354.8                     | 34,453.1 | 14,091.7             | 2,853.7             | 16,945.4                    | 51,398.5 | 116,985.2                    | 3,898.6                                             | 154,285.5           | 168,383.8 |
| 22                   | 19,279.1 | 13,901.3  | 7,375.9                | 26,655.0       | 21,046.3                     | 34,947.6 | 14,073.2             | 2,862.0             | 16,935.2                    | 51,882.9 | 117,083.4                    | 3,901.4                                             | 155,065.0           | 168,966.3 |
| 23                   | 19,209.3 | 13,925.6  | 7,869.4                | 27,078.7       | 20,243.3                     | 34,168.9 | 14,114.7             | 2,864.4             | 16,979.0                    | 51,147.9 | 117,394.8                    | 3,911.2                                             | 154,617.2           | 168,542.8 |
| 26                   | 19,123.9 | 13,617.0  | 7,990.2                | 27,114.1       | 20,285.9                     | 33,902.9 | 13,935.3             | 2,864.3             | 16,799.6                    | 50,702.4 | 117,995.9                    | 3,929.7                                             | 155,081.3           | 168,698.3 |
| 27                   | 19,062.9 | n.d.      | 7,921.1                | 26,984.0       | n.d.                         | n.d.     | n.d.                 | n.d.                | n.d.                        | n.d.     | n.d.                         | n.d.                                                | n.d.                | n.d.      |
| Variación interanual |          |           |                        |                |                              |          |                      |                     |                             |          |                              |                                                     |                     |           |
| Dic.2010 / Dic.2009  | 30.3     | 33.6      | (3.9)                  | 17.1           | 3.9                          | 17.3     | 30.2                 | 54.0                | 37.5                        | 24.8     | 26.0                         | 20.0                                                | 24.7                | 25.5      |
| Dic.2011 / Dic.2010  | 15.0     | 17.8      | 48.5                   | 25.6           | 14.1                         | 16.0     | 52.6                 | 8.8                 | 37.6                        | 24.8     | 10.4                         | 5.1                                                 | 15.1                | 15.3      |
| Dic.2012 / Dic.2011  | 15.9     | 12.3      |                        |                |                              |          |                      |                     |                             |          |                              |                                                     |                     |           |