

**Cuadro # 9 :  
Agregados monetarios**

(millones de córdobas) al 16 de abril de 2021

| Periodos             | Emisión  | Numerario | Encaje<br>moneda<br>nacional | Base<br>monetaria | Dep.<br>vista<br>ampliado<br>1/ | M1A      | Dep.<br>ahorro<br>ampliado | Dep.<br>plazo<br>ampliado<br>1/ | Cuasi-<br>dinero<br>ampliado<br>1/ | M2A      | Dep.<br>moneda<br>extranjera<br>1/ 2/ | Dep.<br>moneda<br>extranj.<br>1/ 2/<br>saldo<br>mill. dólares | Dep.<br>totales<br>del<br>SF 1/ 2/ | 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 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  |
| Diciembre 2015       | 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  |
| Diciembre 2016       | 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  |
| Diciembre 2017       | 23,412.0 | 18,206.8  | 9,701.7                      | 33,113.6          | 22,142.2                        | 40,349.0 | 14,704.4                   | 2,151.4                         | 16,855.8                           | 57,204.8 | 121,448.6                             | 3,944.3                                                       | 160,446.6                          | 178,653.4  |
| Diciembre 2018       | 22,399.7 | 17,513.4  | 7,733.0                      | 30,132.7          | 17,609.9                        | 35,123.3 | 12,487.2                   | 1,797.2                         | 14,284.5                           | 49,407.8 | 95,528.9                              | 2,954.8                                                       | 127,423.2                          | 144,936.6  |
| 2019                 |          |           |                              |                   |                                 |          |                            |                                 |                                    |          |                                       |                                                               |                                    |            |
| Enero                | 20,819.1 | 15,745.5  | 6,973.8                      | 27,792.8          | 17,465.4                        | 33,210.9 | 12,674.2                   | 1,950.4                         | 14,624.6                           | 47,835.5 | 92,979.0                              | 2,864.0                                                       | 125,069.0                          | 140,814.5  |
| Febrero              | 20,138.0 | 15,223.7  | 7,761.4                      | 27,899.4          | 17,159.1                        | 32,382.9 | 12,468.1                   | 1,870.9                         | 14,339.0                           | 46,721.8 | 92,755.0                              | 2,846.4                                                       | 124,253.1                          | 139,476.8  |
| Marzo                | 19,717.9 | 15,225.8  | 7,514.0                      | 27,231.9          | 19,172.1                        | 34,397.9 | 12,028.2                   | 1,877.4                         | 13,905.6                           | 48,303.5 | 89,368.0                              | 2,731.1                                                       | 122,445.7                          | 137,671.5  |
| Abril                | 20,214.1 | 15,105.1  | 10,120.8                     | 30,334.9          | 17,934.3                        | 30,394.9 | 12,674.2                   | 1,921.5                         | 14,595.7                           | 47,635.1 | 89,043.6                              | 2,710.3                                                       | 121,573.7                          | 136,678.7  |
| Mayo                 | 19,635.6 | 14,861.7  | 10,398.7                     | 30,034.3          | 18,181.8                        | 33,043.5 | 12,244.1                   | 1,917.7                         | 14,161.9                           | 47,205.3 | 87,650.3                              | 2,656.9                                                       | 119,994.0                          | 134,855.7  |
| Junio                | 18,966.1 | 14,547.5  | 9,468.8                      | 28,434.9          | 17,567.5                        | 32,115.0 | 12,247.8                   | 1,909.2                         | 14,157.0                           | 46,272.0 | 87,556.6                              | 2,643.4                                                       | 119,281.1                          | 133,828.6  |
| Julio                | 19,235.5 | 14,229.4  | 9,352.0                      | 28,587.6          | 18,192.6                        | 32,421.9 | 11,563.9                   | 2,057.2                         | 13,621.1                           | 46,043.0 | 88,214.2                              | 2,652.3                                                       | 120,027.9                          | 134,257.2  |
| Agosto               | 19,201.4 | 14,807.0  | 7,847.4                      | 27,048.8          | 18,980.6                        | 33,787.5 | 11,853.8                   | 2,029.9                         | 13,883.7                           | 47,671.2 | 88,503.0                              | 2,650.0                                                       | 121,367.2                          | 136,174.2  |
| Septiembre           | 19,617.5 | 14,668.6  | 7,197.7                      | 26,815.2          | 17,953.4                        | 32,622.0 | 12,266.3                   | 2,744.2                         | 15,010.5                           | 47,632.5 | 89,488.4                              | 2,668.7                                                       | 122,452.3                          | 137,120.9  |
| Octubre              | 19,763.6 | 14,822.5  | 7,360.2                      | 27,123.7          | 17,726.5                        | 32,549.1 | 12,328.0                   | 2,749.8                         | 15,077.8                           | 47,626.9 | 90,694.5                              | 2,693.5                                                       | 123,498.9                          | 138,321.9  |
| Noviembre            | 23,906.9 | 18,402.5  | 7,766.6                      | 31,673.5          | 20,441.3                        | 38,843.8 | 12,963.4                   | 1,786.9                         | 14,750.3                           | 53,594.2 | 91,112.8                              | 2,699.4                                                       | 126,304.4                          | 144,706.9  |
| Diciembre            | 26,673.8 | 21,296.7  | 7,803.9                      | 34,477.7          | 21,437.9                        | 42,734.5 | 13,555.0                   | 1,683.4                         | 15,238.4                           | 57,973.0 | 93,098.7                              | 2,751.3                                                       | 129,775.0                          | 151,071.7  |
| 2020                 |          |           |                              |                   |                                 |          |                            |                                 |                                    |          |                                       |                                                               |                                    |            |
| Enero                | 25,251.5 | 20,167.6  | 8,064.2                      | 33,315.6          | 20,018.5                        | 40,186.1 | 13,839.3                   | 2,306.1                         | 16,145.5                           | 56,331.5 | 94,130.2                              | 2,774.8                                                       | 130,294.1                          | 150,461.7  |
| Febrero              | 24,505.3 | 19,593.7  | 7,363.7                      | 31,899.1          | 22,003.1                        | 41,596.9 | 13,858.1                   | 2,356.7                         | 16,214.7                           | 57,811.6 | 95,628.1                              | 2,812.4                                                       | 132,846.0                          | 153,439.7  |
| Marzo                | 25,344.0 | 19,641.8  | 5,678.3                      | 31,022.3          | 20,709.1                        | 40,350.9 | 13,830.4                   | 2,075.0                         | 15,905.3                           | 56,256.2 | 96,404.9                              | 2,828.1                                                       | 133,019.4                          | 152,661.1  |
| Abril                | 25,335.9 | 20,304.6  | 6,411.4                      | 31,747.3          | 19,006.4                        | 39,311.0 | 14,361.6                   | 2,276.3                         | 16,637.9                           | 55,948.9 | 96,920.7                              | 2,836.4                                                       | 132,565.0                          | 152,869.6  |
| Mayo                 | 25,077.6 | 20,179.5  | 6,715.0                      | 31,792.6          | 20,679.1                        | 40,858.7 | 14,131.9                   | 2,041.1                         | 16,173.0                           | 57,031.7 | 96,021.5                              | 2,803.1                                                       | 132,873.6                          | 153,053.2  |
| Junio                | 24,281.9 | 18,790.1  | 7,389.6                      | 31,671.5          | 20,653.4                        | 39,443.4 | 14,242.8                   | 2,028.1                         | 16,270.8                           | 55,714.2 | 96,959.5                              | 2,823.6                                                       | 133,883.7                          | 152,673.7  |
| Julio                | 26,065.6 | 20,868.1  | 7,664.6                      | 33,730.2          | 21,001.6                        | 41,869.7 | 13,925.8                   | 2,209.2                         | 16,135.0                           | 58,004.7 | 98,558.2                              | 2,863.0                                                       | 135,694.8                          | 156,562.9  |
| Agosto               | 26,449.4 | 21,100.7  | 7,184.2                      | 33,633.7          | 21,733.7                        | 42,834.4 | 14,154.1                   | 2,186.9                         | 16,341.0                           | 59,175.4 | 100,965.0                             | 2,925.5                                                       | 139,039.7                          | 160,140.4  |
| Septiembre           | 26,689.4 | 21,173.6  | 7,213.7                      | 33,903.1          | 21,728.9                        | 42,902.5 | 14,249.0                   | 1,998.1                         | 16,247.2                           | 59,149.6 | 102,907.3                             | 2,974.6                                                       | 140,883.4                          | 162,057.0  |
| Octubre              | 27,132.4 | 21,927.5  | 7,398.5                      | 34,530.9          | 22,268.6                        | 44,196.1 | 14,053.9                   | 2,129.8                         | 16,183.6                           | 60,379.7 | 104,053.5                             | 3,000.2                                                       | 142,505.8                          | 164,433.2  |
| Noviembre            | 32,068.6 | 24,763.8  | 7,241.1                      | 39,309.6          | 26,223.8                        | 50,987.6 | 15,805.7                   | 1,747.3                         | 17,553.0                           | 68,540.6 | 105,429.3                             | 3,032.5                                                       | 149,206.1                          | 173,970.0  |
| Diciembre            | 33,504.0 | 27,909.9  | 10,164.2                     | 43,668.3          | 23,888.0                        | 51,797.9 | 16,052.3                   | 1,713.4                         | 17,765.7                           | 69,563.6 | 108,926.6                             | 3,127.9                                                       | 150,580.3                          | 178,490.2  |
| 2021                 |          |           |                              |                   |                                 |          |                            |                                 |                                    |          |                                       |                                                               |                                    |            |
| Enero                | 32,347.0 | 26,982.8  | 7,715.6                      | 40,062.6          | 22,721.3                        | 49,704.1 | 16,026.1                   | 2,137.8                         | 18,163.9                           | 67,868.0 | 108,631.2                             | 3,114.1                                                       | 149,516.4                          | 176,499.2  |
| Febrero              | 32,628.6 | 27,059.1  | 6,502.6                      | 39,131.2          | 24,833.6                        | 51,892.7 | 16,716.0                   | 1,982.7                         | 18,698.7                           | 70,591.3 | 109,782.0                             | 3,142.4                                                       | 153,314.2                          | 180,373.4  |
| Marzo                | 33,608.8 | 27,749.7  | 7,408.3                      | 41,017.1          | 23,785.1                        | 51,534.7 | 17,229.3                   | 2,585.4                         | 19,814.7                           | 71,349.4 | 111,042.7                             | 3,173.1                                                       | 154,642.5                          | 182,392.1  |
| Abril 5/             |          |           |                              |                   |                                 |          |                            |                                 |                                    |          |                                       |                                                               |                                    |            |
| 01                   | 33,608.8 | 27,916.5  | 7,408.3                      | 41,017.1          | 23,624.4                        | 51,540.9 | 17,113.6                   | 2,585.5                         | 19,699.1                           | 71,239.9 | 110,527.5                             | 3,158.2                                                       | 153,851.0                          | 181,767.5  |
| 02                   | 33,608.8 | 27,960.7  | 7,408.3                      | 41,017.1          | 23,678.0                        | 51,638.7 | 17,030.2                   | 2,585.6                         | 19,615.8                           | 71,254.5 | 110,175.1                             | 3,148.0                                                       | 153,468.9                          | 181,429.6  |
| 03                   | 33,608.8 | 28,202.2  | 7,408.3                      | 41,017.1          | 23,718.8                        | 51,921.0 | 16,966.7                   | 2,585.7                         | 19,552.4                           | 71,473.4 | 110,115.0                             | 3,146.1                                                       | 153,386.3                          | 181,588.5  |
| 04                   | 33,608.8 | 28,243.5  | 7,408.3                      | 41,017.1          | 23,779.7                        | 52,023.2 | 16,889.4                   | 2,585.2                         | 19,474.6                           | 71,497.8 | 110,113.1                             | 3,145.9                                                       | 153,367.4                          | 181,610.9  |
| 05                   | 33,730.4 | 27,538.6  | 6,467.7                      | 40,198.1          | 25,726.5                        | 53,265.1 | 16,709.2                   | 2,417.4                         | 19,126.5                           | 72,391.6 | 109,957.1                             | 3,141.2                                                       | 154,810.1                          | 182,348.7  |
| 06                   | 33,426.1 | 27,055.3  | 5,547.1                      | 38,973.2          | 24,846.6                        | 51,901.9 | 16,730.1                   | 2,414.8                         | 19,144.9                           | 71,046.9 | 110,198.5                             | 3,148.0                                                       | 154,190.0                          | 181,245.3  |
| 07                   | 33,144.8 | 26,599.3  | 6,030.9                      | 39,175.6          | 24,820.7                        | 51,420.0 | 16,686.4                   | 2,416.0                         | 19,102.4                           | 70,522.4 | 110,553.7                             | 3,157.9                                                       | 154,476.8                          | 181,076.1  |
| 08                   | 32,764.3 | 26,311.9  | 6,974.4                      | 39,738.7          | 25,287.1                        | 51,599.0 | 16,698.4                   | 2,426.0                         | 19,118.9                           | 70,717.9 | 111,124.1                             | 3,174.1                                                       | 155,530.1                          | 181,842.0  |
| 09                   | 32,430.9 | 26,342.8  | 6,745.7                      | 39,176.6          | 23,971.1                        | 50,313.9 | 16,827.9                   | 2,448.9                         | 19,276.8                           | 69,590.7 | 113,283.1                             | 3,235.7                                                       | 156,530.9                          | 182,873.7  |
| 10                   | 32,430.9 | 26,302.4  | 6,745.7                      | 39,176.6          | 24,169.3                        | 50,471.7 | 16,707.7                   | 2,448.5                         | 19,156.2                           | 69,627.9 | 112,436.8                             | 3,211.2                                                       | 155,762.3                          | 182,064.7  |
| 11                   | 32,430.9 | 26,349.2  | 6,745.7                      | 39,176.6          | 24,253.2                        | 50,602.4 | 16,623.6                   | 2,448.6                         | 19,072.2                           | 69,674.6 | 112,375.3                             | 3,209.3                                                       | 155,700.7                          | 182,049.9  |
| 12                   | 32,165.8 | 26,209.1  | 7,268.9                      | 39,434.6          | 24,569.9                        | 50,779.0 | 16,419.8                   | 2,445.9                         | 18,865.7                           | 69,644.7 | 112,082.5                             | 3,200.7                                                       | 155,518.1                          | 181,727.2  |
| 13                   | 32,069.7 | 26,024.0  | 6,503.8                      | 38,573.6          | 24,610.9                        | 50,635.0 | 16,601.1                   | 2,450.0                         | 19,051.1                           | 69,686.0 | 112,231.7                             | 3,204.8                                                       | 155,893.7                          | 181,717.2  |
| 14                   | 32,071.3 | 25,942.0  | 7,060.8                      | 39,132.1          | 24,739.9                        | 50,681.9 | 16,573.5                   | 2,453.2                         | 19,026.7                           | 69,708.6 | 112,583.8                             | 3,214.7                                                       | 156,350.4                          | 182,292.4  |
| 15                   | 31,888.4 | 26,174.3  | 6,373.7                      | 38,262.1          | 24,401.1                        | 50,575.4 | 16,719.2                   | 2,556.6                         | 19,275.8                           | 69,851.2 | 112,187.1                             | 3,203.2                                                       | 155,864.0                          | 182,038.3  |
| 16                   | 32,392.6 | 26,551.5  | 6,765.1                      | 39,157.7          | 24,708.5                        | 51,260.0 | 16,496.6                   | 2,556.6                         | 19,053.3                           | 70,313.3 | 112,043.6                             | 3,198.9                                                       | 155,805.4                          | 182,356.9  |
| 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      | (13.4)                       | 4.9               | 16.1                            | 14.1     | (13.5)                     | (40.6)                          | (20.8)                             | (1.6)    | 12.7                                  | 7.4                                                           | 6.8                                | 7.4        |
| Dic.2013/Dic.2012    | 8.9      | 6.0       | 1.9                          | 6.7               | 19.3                            | 12.4     | 13.6                       | 14.3                            | 13.8                               | 12.9     | 13.1                                  | 7.7                                                           | 13.9                               | 13.0       |
| Dic.2014/Dic.2013    | 17.1     | 15.6      | 9.4                          | 14.8              | 18.3                            | 17.0     | 7.7                        | (11.6)                          | 3.8                                | 12.2     | 22.0                                  | 16.2                                                          | 19.0                               | 18.7       |
| Dic.2015/Dic.2014    | 11.3     | 10.4      | 64.3                         | 26.2              | 34.0                            | 22.7     | 13.4                       | (14.0)                          | 8.6                                | 17.9     | 11.4                                  | 6.1                                                           | 13.9                               | 13.5       |
| Dic.2016/Dic.2015    | 10.8     | 11.6      | (23.4)                       | (1.8)             | (1.0)                           | 4.4      | 2.8                        | (3.1)                           | 2.0                                | 3.7      | 11.4                                  | 6.1                                                           | 8.5                                | 8.9        |
| Dic.2017/Dic.2016    | 12.6     | 11.0      | 16.3                         | 13.6              | 15.4                            | 13.3     | 8.2                        | 5.0                             | 7.8                                | 11.7     | 10.2                                  | 4.9                                                           | 10.6                               | 10.7       |
| Dic.2018/Dic.2017    | (4.3)    | (3.8)     | (20.3)                       | (9.0)             | (20.5)                          | (13.0)   | (15.1)                     | (16.5)                          | (15.3)                             | (13.6)   | (21.3)                                | (25.1)                                                        | (20.6)                             | (18.9)     |
| Ene.2019/Ene.2018    | (3.9)</  |           |                              |                   |                                 |          |                            |                                 |                                    |          |                                       |                                                               |                                    |            |