

Cuadro # 9 :  
Agregados monetarios

(millones de córdobas) al 01 de septiembre de 2021

| Períodos             | Emisión  | Numerario | Encaje moneda nacional | Base monetaria | Dep. vista ampliado 1/ | M1A      | Dep. ahorro ampliado | Dep. plazo ampliado 1/ | Cuasi-dinero ampliado 1/ | M2A      | Dep. moneda extranjera 1/ 2/ | Dep. moneda extranj. 1/ 2/ saldo mill. dólares (12) | Dep. totales del SF 1/ 2/ (13=5+9+11) | M3A 3/ (14=10+11) |
|----------------------|----------|-----------|------------------------|----------------|------------------------|----------|----------------------|------------------------|--------------------------|----------|------------------------------|-----------------------------------------------------|---------------------------------------|-------------------|
|                      | (1)      | (2)       | (3)                    | (4=1+3)        | (5)                    | (6=2+5)  | (7)                  | (8)                    | (9=7+8)                  | (10=6+9) | (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               | 33,039.4 | 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 | 14,825.7  | 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                             | 138,321.4         |
| 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                | 31,869.1       | 22,003.1               | 41,596.9 | 13,858.1             | 2,356.7                | 16,214.7                 | 57,811.6 | 95,628.1                     | 2,812.4                                             | 133,846.0                             | 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                | 31,916.5 | 26,668.4  | 7,404.5                | 39,321.0       | 23,672.0               | 50,340.4 | 17,425.7             | 2,925.6                | 20,351.3                 | 70,691.7 | 112,260.5                    | 3,202.7                                             | 156,283.8                             | 182,952.3         |
| Mayo                 | 31,616.3 | 26,237.3  | 7,444.0                | 39,603.3       | 24,425.9               | 50,663.3 | 17,089.4             | 2,929.4                | 20,018.8                 | 70,682.0 | 113,631.6                    | 3,236.4                                             | 158,076.3                             | 184,313.6         |
| Junio                | 30,421.2 | 24,462.3  | 6,712.4                | 37,133.6       | 24,529.7               | 48,991.9 | 16,802.5             | 2,975.6                | 19,778.1                 | 68,770.1 | 114,099.2                    | 3,244.4                                             | 158,406.9                             | 182,869.2         |
| Julio                | 31,223.9 | 25,799.9  | 7,800.4                | 39,024.3       | 24,524.4               | 50,324.2 | 16,784.3             | 3,155.9                | 19,940.2                 | 70,264.4 | 115,156.8                    | 3,269.0                                             | 159,621.4                             | 185,421.3         |
| Agosto               | 31,289.7 | 25,393.7  | 8,111.4                | 39,401.1       | 25,385.0               | 50,778.7 | 16,972.1             | 3,210.6                | 20,182.7                 | 70,961.4 | 115,668.2                    | 3,278.0                                             | 161,235.9                             | 186,629.5         |
| Septiembre 5/ 01     | 31,524.5 | 25,570.4  | 7,857.1                | 39,381.6       | 24,888.1               | 50,458.5 | 17,382.1             | 3,215.5                | 20,597.6                 | 71,056.2 | 114,717.6                    | 3,250.8                                             | 160,203.3                             | 185,773.7         |
| 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)    | (3.7)     | (15.5)                 | (7.1)          | (18.3)                 | (12.0)   | (15.4)               | (15.5)                 | (15.4)                   | (13.0)   | (24.6)                       | (28.2)                                              | (22.8)                                | (21.0)            |
| Feb.2019/Feb.2018    | (5.1)    | (3.6)     | (16.2)                 | (8.5)          | (22.2)                 | (14.4)   | (25.7)               | (25.2)                 | (25.6)                   | (18.2)   | (25.7)                       | (29.3)                                              | (25.3)                                | (23.4)            |
| Mar.2019/Mar.2018    | (14.7)   | (13.8)    | (13.2)                 | (14.3)         | (22.3)                 | (18.8)   | (31.0)               | (24.6)                 | (30.2)                   | (22.4)   | (29.0)                       | (32.4)                                              | (28.2)                                | (26.9)            |
| Abr.2019/Abr.2018    | (9.4)    | (10.7)    | 11.7                   | (3.3)          | (20.1)                 | (16.1)   | (25.6)               | (25.5)                 | (25.6)                   | (19.2)   | (28.4)                       | (31.8)                                              | (26.9)                                | (25.4)            |
| May.2019/May.2018    | (9.2)    | (5.5)     | 13.7                   | (2.4)          | (15.6)                 | (11.3)   | (21.1)               | (25.5)                 | (21.7)                   | (14.7)   | (25.6)                       | (29.1)                                              | (23.8)                                | (22.1)            |
| Jun.2019/Jun.2018    | (11.4)   | (7.6)     | 4.5                    | (6.7)          | (14.7)                 | (11.6)   | (17.0)               | (23.0)                 | (17.8)                   | (13.6)   | (20.1)                       | (23.9)                                              | (19.0)                                | (17.9)            |
| Jul.2019/Jul.2018    | (5.5)    | (4.2)     | (7.5)                  | (6.2)          | (11.6)                 | (8.5)    | (20.3)               | (16.9)                 | (19.8)                   | (12.1)   | (18.0)                       | (21.9)                                              | (17.3)                                | (16.1)            |
| Ago.2019/Ago.2018    | (0.4)    | 3.6       | (23.2)                 | (8.3)          | 0.6                    | 1.9      | (14.9)               | (16.0)                 | (15.1)                   | (3.7)    | (16.3)                       | (20.3)                                              | (13.9)                                | (12.3)            |
| Sept. 2019/Sept.2018 | 4.2      | 5.4       | (13.0)                 | (1.1)          | (0.7)                  | 2.0      | (9.6)                | 12.9                   | (6.2)                    | (0.8)    | (10.5)                       | (14.7)                                              | (8.7)                                 | (7.3)             |
| Oct.2019/Oct.2018    | 9.2      | 12.3      | (4.3)                  | 5.2            | (1.9)                  | 4.1      | (6.8)                | 16.9                   | (3.2)                    | 1.7      | (7.4)                        | (11.8)                                              | (6.2)                                 | (4.5)             |
| Nov.2019/Nov.2018    | 11.7     | 19.9      | (10.6)                 | 5.2            | 0.6                    | 8.9      | (5.3)                | (1.4)                  | (4.9)                    | 4.7      | (6.1)                        | (10.5)                                              | (5.0)                                 | (2.4)             |
| Dic.2019/Dic.2018    | 19.1     | 21.6      | 0.9                    | 14.4           | 21.7                   | 21.7     | 8.6                  | (6.3)                  | 6.7                      | 17.3     | (2.5)                        | (6.9)                                               | 1.8                                   | 4.2               |
| Ene.2020/Ene.2019    | 21.3     | 28.1      | 15.6                   | 19.9           | 14.6                   | 21.0     | 9.2                  | 18.2                   | 10.4                     | 17.8     | 1.2                          | (3.1)                                               | 4.2                                   | 6.9               |
| Feb.2020/Feb.2019    | 21.7     | 28.7      | (5.1)                  | 14.2           | 28.2                   | 28.5     | 11.1                 | 26.0                   | 13.1                     | 23.7     | 3.1                          | (1.2)                                               | 7.7                                   | 10.0              |
| Mar.2020/Mar.2019    | 28.5     | 29.0      | (24.4)                 | 13.9           | 8.0                    | 17.3     | 15.0                 |                        |                          |          |                              |                                                     |                                       |                   |