

Cuadro # 9 :

Agregados monetarios

(millones de córdobas) al 31 de julio 2026

| Periodos   | Emisión<br>(1) | Numerario<br>(2) | Encaje<br>moneda<br>nacional<br>(3) | Base<br>monetaria<br>(4=1+3) | Dep.<br>vista<br>ampliado<br>1/<br>(5) | M1A<br>(6=2+5) | Dep.<br>ahorro<br>ampliado<br>(7) | Dep.<br>plazo<br>ampliado<br>1/<br>(8) | Cuasi-<br>dinero<br>ampliado<br>1/<br>(9=7+8) | M2A<br>(10=6+9) | Dep.<br>moneda<br>extranjer<br>1/ 2/<br>(11) | Dep.<br>moneda<br>extranjer<br>1/ 2/<br>mill. dólares<br>(12) | Dep.<br>totales<br>del<br>SF 1/ 2/<br>(13=5+9+11) | M3A<br>3/<br>(14=10+11) |
|------------|----------------|------------------|-------------------------------------|------------------------------|----------------------------------------|----------------|-----------------------------------|----------------------------------------|-----------------------------------------------|-----------------|----------------------------------------------|---------------------------------------------------------------|---------------------------------------------------|-------------------------|
| 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                |
| 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                |
| 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                |
| 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                |
| 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               |
| 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                                     | 3,336.1                                                       | 117,333.4                                         | 130,651.9               |
| 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               |
| 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               |
| 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               |
| 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       | 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       | 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       | 40,536.8       | 34,697.7         | 11,039.4                            | 51,576.3                     | 28,628.7                               | 63,264.9       | 19,164.5                          | 1,514.6                                | 20,679.2                                      | 84,005.6        | 119,342.1                                    | 3,359.8                                                       | 168,650.7                                         | 203,347.7               |
| 2022       | 43,737.1       | 36,695.8         | 13,917.1                            | 57,654.2                     | 32,021.5                               | 68,717.3       | 20,608.8                          | 1,726.7                                | 22,335.5                                      | 91,052.8        | 135,397.0                                    | 3,737.0                                                       | 189,754.0                                         | 226,449.8               |
| 2023       | 49,812.2       | 42,124.0         | 14,360.6                            | 64,172.8                     | 38,435.4                               | 80,559.4       | 25,721.6                          | 1,930.9                                | 27,652.5                                      | 108,211.8       | 151,625.3                                    | 4,147.0                                                       | 217,713.1                                         | 259,837.2               |
| 2024       |                |                  |                                     |                              |                                        |                |                                   |                                        |                                               |                 |                                              |                                                               |                                                   |                         |
| Enero      | 48,975.6       | 40,321.8         | 11,069.6                            | 60,045.2                     | 39,506.4                               | 79,828.2       | 25,437.6                          | 2,121.3                                | 27,558.9                                      | 107,387.1       | 152,866.6                                    | 4,173.9                                                       | 219,931.8                                         | 260,253.6               |
| Febrero    | 51,465.7       | 43,089.9         | 11,322.6                            | 62,788.3                     | 42,340.6                               | 85,430.5       | 26,434.6                          | 2,340.6                                | 28,775.5                                      | 114,206.0       | 152,440.3                                    | 4,162.3                                                       | 223,556.4                                         | 266,646.3               |
| Marzo      | 52,268.4       | 43,647.5         | 11,806.3                            | 64,074.7                     | 41,809.6                               | 85,457.2       | 27,470.6                          | 2,232.7                                | 29,703.3                                      | 115,160.4       | 155,979.9                                    | 4,258.9                                                       | 227,492.8                                         | 271,140.4               |
| Abril      | 49,254.4       | 41,419.5         | 11,884.3                            | 61,138.7                     | 41,287.9                               | 82,707.3       | 29,241.0                          | 1,986.5                                | 31,227.5                                      | 113,934.8       | 159,497.3                                    | 4,355.0                                                       | 232,012.7                                         | 273,432.1               |
| Mayo       | 50,415.1       | 42,441.0         | 10,794.1                            | 61,209.2                     | 42,502.1                               | 84,943.1       | 28,346.4                          | 2,157.5                                | 30,503.9                                      | 115,446.9       | 160,549.3                                    | 4,388.7                                                       | 235,556.3                                         | 275,996.3               |
| Junio      | 48,115.3       | 40,491.1         | 11,784.2                            | 59,899.6                     | 41,392.2                               | 81,883.3       | 27,143.7                          | 2,200.7                                | 29,344.4                                      | 111,227.7       | 161,617.5                                    | 4,412.8                                                       | 232,354.2                                         | 272,845.2               |
| Julio      | 49,088.8       | 41,049.3         | 13,159.1                            | 62,247.9                     | 43,682.3                               | 84,731.6       | 27,976.3                          | 2,360.1                                | 30,336.4                                      | 115,067.9       | 163,431.1                                    | 4,462.4                                                       | 237,449.8                                         | 278,499.0               |
| Agosto     | 48,429.8       | 40,921.1         | 12,500.2                            | 60,930.0                     | 44,454.9                               | 85,376.1       | 27,449.0                          | 2,229.2                                | 29,678.2                                      | 115,054.2       | 164,779.1                                    | 4,499.2                                                       | 238,912.2                                         | 279,833.3               |
| Septiembre | 49,096.3       | 40,399.0         | 12,067.7                            | 61,164.0                     | 44,545.4                               | 84,944.4       | 27,421.5                          | 2,206.8                                | 29,628.3                                      | 114,572.7       | 162,753.5                                    | 4,443.9                                                       | 236,927.6                                         | 277,326.2               |
| Octubre    | 49,728.0       | 41,493.1         | 10,481.6                            | 60,209.5                     | 43,569.8                               | 85,063.0       | 29,168.4                          | 2,223.6                                | 31,392.0                                      | 116,455.0       | 164,834.3                                    | 4,500.7                                                       | 239,796.2                                         | 281,289.3               |
| Noviembre  | 55,312.5       | 45,961.5         | 10,498.3                            | 65,810.8                     | 43,842.1                               | 89,803.5       | 20,474.0                          | 2,223.8                                | 32,697.7                                      | 122,501.3       | 165,592.1                                    | 4,521.4                                                       | 242,132.0                                         | 288,093.4               |
| Diciembre  | 59,509.4       | 50,598.7         | 18,152.8                            | 77,662.2                     | 48,005.6                               | 98,604.3       | 29,240.1                          | 2,170.9                                | 31,411.0                                      | 130,015.2       | 161,565.5                                    | 4,411.4                                                       | 240,982.1                                         | 291,580.8               |
| 2025       |                |                  |                                     |                              |                                        |                |                                   |                                        |                                               |                 |                                              |                                                               |                                                   |                         |
| Enero      | 58,921.0       | 49,913.4         | 13,248.4                            | 72,169.4                     | 47,175.0                               | 97,088.4       | 29,934.4                          | 2,278.7                                | 32,213.1                                      | 129,301.5       | 163,691.1                                    | 4,469.5                                                       | 243,079.2                                         | 292,992.7               |
| Febrero    | 57,739.5       | 48,350.0         | 13,975.9                            | 71,715.3                     | 50,685.3                               | 99,035.3       | 31,252.4                          | 2,898.3                                | 34,150.7                                      | 133,186.0       | 165,005.0                                    | 4,503.3                                                       | 248,841.1                                         | 298,191.1               |
| Marzo      | 57,336.4       | 48,623.1         | 12,952.4                            | 70,288.8                     | 49,690.3                               | 98,313.5       | 30,878.1                          | 3,267.6                                | 34,145.7                                      | 132,459.1       | 165,916.6                                    | 4,530.2                                                       | 249,752.6                                         | 298,375.8               |
| Abril      | 58,940.6       | 49,515.2         | 12,233.1                            | 72,173.7                     | 50,782.4                               | 100,297.7      | 32,893.2                          | 3,364.3                                | 36,257.5                                      | 136,555.2       | 167,449.3                                    | 4,572.1                                                       | 254,489.2                                         | 304,004.4               |
| Mayo       | 58,702.9       | 50,802.1         | 13,452.8                            | 72,155.7                     | 50,378.6                               | 101,180.7      | 32,371.3                          | 3,547.8                                | 35,919.0                                      | 137,099.8       | 169,233.0                                    | 4,620.8                                                       | 255,530.6                                         | 306,332.7               |
| Junio      | 57,417.8       | 47,953.0         | 14,096.2                            | 71,514.0                     | 51,194.0                               | 99,146.9       | 31,616.5                          | 3,615.3                                | 35,231.8                                      | 134,378.7       | 173,463.2                                    | 4,736.3                                                       | 259,888.9                                         | 307,841.9               |
| Julio      | 56,859.4       | 48,030.2         | 13,830.9                            | 70,690.4                     | 51,043.1                               | 99,073.3       | 33,957.2                          | 3,570.5                                | 37,527.8                                      | 136,601.0       | 175,736.7                                    | 4,798.4                                                       | 264,307.5                                         | 312,337.8               |
| Agosto     | 56,026.9       | 47,997.6         | 15,022.6                            | 71,049.5                     | 53,532.8                               | 101,530.4      | 32,758.7                          | 3,614.9                                | 36,373.6                                      | 137,904.0       | 176,848.0                                    | 4,828.7                                                       | 266,754.5                                         | 314,752.0               |
| Septiembre | 57,225.9       | 47,617.7         | 14,786.8                            | 72,012.7                     | 53,664.3                               | 101,281.9      | 32,650.9                          | 3,749.5                                | 36,400.3                                      | 137,682.3       | 178,399.0                                    | 4,871.1                                                       | 268,463.6                                         | 316,081.2               |
| Octubre    | 57,490.5       | 48,580.9         | 13,012.0                            | 70,502.5                     | 55,048.7                               | 103,629.6      | 33,525.3                          | 3,937.0                                | 37,462.3                                      | 141,091.9       | 179,058.8                                    | 4,889.1                                                       | 271,569.8                                         | 320,150.7               |
| Noviembre  | 64,255.5       | 54,089.2         | 14,098.2                            | 78,353.7                     | 55,381.3                               | 109,470.5      | 33,867.1                          | 3,437.8                                | 37,304.9                                      | 146,775.4       | 179,996.8                                    | 4,914.7                                                       | 272,683.1                                         | 326,772.3               |
| Diciembre  | 69,389.1       | 58,896.0         | 15,550.4                            | 84,939.6                     | 57,261.6                               | 116,157.5      | 35,575.8                          | 3,203.6                                | 38,779.4                                      | 154,937.0       | 181,730.5                                    | 4,962.0                                                       | 277,771.5                                         | 336,667.4               |
| 2026       |                |                  |                                     |                              |                                        |                |                                   |                                        |                                               |                 |                                              |                                                               |                                                   |                         |
| Enero      | 67,053.7       | 56,711.5         | 14,620.4                            | 81,674.1                     | 59,579.8                               | 116,291.3      | 36,437.6                          | 3,152.5                                | 39,590.1                                      | 155,881.4       | 185,679.6                                    | 5,069.8                                                       | 284,849.6                                         | 341,561.0               |
| Febrero    | 65,838.2       | 55,863.4         | 15,756.2                            | 81,594.4                     | 62,356.2                               | 118,219.6      | 37,488.7                          | 4,785.7                                | 42,274.3                                      | 160,493.9       | 188,470.4                                    | 5,091.4                                                       | 291,100.9                                         | 346,964.3               |
| Marzo      | 68,000.2       | 56,659.2         | 17,041.2                            | 85,041.5                     | 57,967.4                               | 114,626.6      | 38,888.1                          | 4,610.6                                | 43,498.7                                      | 158,125.3       | 190,484.1                                    | 5,092.0                                                       | 291,950.2                                         | 348,609.4               |
| Abril      | 65,361.0       | 55,469.8         | 15,399.2                            | 80,760.2                     | 55,689.4                               | 111,159.2      | 39,396.0                          | 4,851.4                                | 44,247.4                                      | 155,406.6       | 192,118.6                                    | 5,245.7                                                       | 292,055.4                                         | 347,525.1               |
| Mayo       | 63,184.7       | 54,793.6         | 15,278.1                            | 78,462.8                     | 58,351.5                               | 113,145.1      | 37,489.3                          | 4,882.2                                | 42,371.5                                      | 155,516.6       | 195,370.1                                    | 5,334.4                                                       | 296,093.2                                         | 350,886.8               |
| Junio      | 61,558.9       | 51,841.3         | 16,444.9                            | 78,003.9                     | 55,800.3                               | 107,641.6      | 37,558.6                          | 4,867.6                                | 42,426.2                                      | 150,067.8       | 198,542.6                                    | 5,421.1                                                       | 296,769.2                                         | 348,610.4               |
| Julio 5/   |                |                  |                                     |                              |                                        |                |                                   |                                        |                                               |                 |                                              |                                                               |                                                   |                         |
| 01         | 61,601.5       | 51,748.5         | 16,171.4                            | 77,772.9                     | 55,866.1                               | 107,614.6      | 37,211.3                          | 4,873.4                                | 42,084.7                                      | 149,699.3       | 196,421.6                                    | 5,363.2                                                       | 294,372.4                                         | 346,120.9               |
| 02         | 61,508.2       | 51,542.5         | 16,815.5                            | 78,323.7                     | 56,836.2                               | 108,378.7      | 37,086.3                          | 4,857.3                                | 41,943.6                                      | 150,322.3       | 196,625.0                                    | 5,368.7                                                       | 295,404.8                                         | 346,947.3               |
| 03         | 61,792.6       | 52,217.0         | 16,681.6                            | 78,474.2                     | 57,466.9                               | 109,683.8      | 37,714.3                          | 4,857.3                                | 42,571.6                                      | 152,255.5       | 196,057.3                                    | 5,353.2                                                       | 296,095.8                                         | 348,312.7               |
| 04         | 61,792.6       | 52,591.5         | 16,681.6                            | 78,474.2                     | 58,510.8                               | 111,102.3      | 37,212.5                          | 4,871.0                                | 42,083.5                                      | 153,185.8       | 195,879.9                                    | 5,348.4                                                       | 296,474.2                                         | 349,065.7               |
| 05         | 61,792.6       | 52,722.4         | 16,681.6                            | 78,474.2                     | 58,825.0                               | 111,547.4      | 36,930.1                          | 4,870.5                                | 41,800.6                                      | 153,347.9       | 195,761.0                                    | 5,345.1                                                       | 296,386.5                                         | 349,108.9               |
| 06         | 62,244.4       | 52,298.4         | 15,199.9                            | 77,444.3                     | 57,624.3                               | 109,922.8      | 36,773.1                          | 4,875.1                                | 41,648.2                                      | 151,571.0       | 196,145.0                                    | 5,355.6                                                       | 295,417.6                                         | 347,716.0               |
| 07         | 62,305.0       | 52,019.5         | 14,136.4                            | 76,441.4                     | 57,915.2                               | 109,934.7      | 36,551.2                          | 4,873.9                                | 41,425.1                                      | 151,359.8       | 196,180.6                                    | 5,356.6                                                       | 295,520.9                                         | 347,540.5               |
| 08         | 62,297.1       | 51,702.9         | 14,978.3                            | 77,275.5                     | 58,208.7                               | 109,911.7      | 36,640.2                          | 4,878.9                                | 41,519.2                                      | 151,430.8       | 196,794.1                                    | 5,373.3                                                       | 296,522.0                                         | 348,225.0               |
| 09         | 62,265.1       | 51,739.4         | 15,257.4                            | 77,222.5                     | 58,349.0                               | 110,088.4      | 36,809.0                          | 4,881.1                                | 41,690.1                                      | 151,778.6       | 196,926.2                                    | 5,376.9                                                       | 296,965.4                                         | 348,704.7               |
| 10         | 62,195.4       | 51,948.5         | 14,721.2                            | 76,916.6                     | 58,018.6                               | 109,967.1      | 37,202.9                          | 4,882.3                                | 42,085.1                                      | 152,052.2       | 197,274.6                                    | 5,386.4                                                       | 297,378.4                                         | 349,326.8               |
| 11         | 62,195.4       | 52,167.7         | 14,721.2                            | 76,916.6                     | 58,479.0                               | 110,646.7      | 36,984.0                          | 4,881.7                                | 41,865.7                                      | 152,512.4       | 197,249.1                                    | 5,385.7                                                       | 297,593.8                                         | 349,761.5               |
| 12         | 62,195.4       | 52,284.4         | 14,721.2                            | 76,916.6                     | 58,740.0                               | 111,024.3      | 36,805.5                          | 4,881.7                                | 41,687.2                                      | 152,711.5       | 197,188.2                                    | 5,384.1                                                       | 297,615.4                                         | 349,899.7               |
| 13         | 62,409.7       | 52,461.8         | 16,249.1                            | 78,658.8                     | 57,580.8                               | 110,042.6      | 36,884.6                          | 4,884.5                                | 41,769.1                                      | 151,811.6       | 197,930.0                                    | 5,404.3                                                       | 297,279.9                                         | 349,741.7               |
| 14         | 62,434.8       | 52,649.3         | 16,278.8                            | 78,713.6                     | 57,262.2                               | 109,911.5      | 37,947.1                          | 4,890.1                                | 42,837.2                                      | 152,748.8       | 199,067.6                                    | 5,435.4                                                       | 299,167.1                                         | 351,816.4               |
| 15         | 63,040.9       | 53,274.7         | 15,509.9                            | 78,550.8                     | 57,481.1                               | 110,755.8      | 38,456.1                          | 4,894.3                                | 43,350.3                                      | 154,106         |                                              |                                                               |                                                   |                         |