

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

Conceptos	Numerario	Caja	Dep. BCN	Base	Dep.	M1	M1A 1/	Cuasi-	Depósitos		M2	M2A 2/	Dep.	Dep.	M3 3/	M3A 4/	Depósitos del		Depósitos
	(1)	(2)	MN	monetaria	vista	(6=1+5)	(7)	dinero	Ahorro	Plazo	(11=6+8)	(12)	ME	ME	(15=11+13)	(16=15+17+18)	sector público	ME	totales
			(3)	(4=1+2+3)	(5)			(8=9+10)	(9)	(10)			en córdobas	en dólares			no financiero	MN y ME	MN y ME
													(13)	(14)			MN	ME	(19)
2004	3,103.3	313.3	1,928.9	5,345.5	2,552.9	5,656.2	6,074.5	4,580.6	2,719.4	1,861.2	10,236.9	12,766.2	20,361.5	1,246.9	30,598.4	34,259.2	2,529.4	1,131.5	31,155.9
2005	3,808.0	432.5	2,097.6	6,338.1	3,019.9	6,827.9	7,668.3	4,175.7	2,811.5	1,364.2	11,003.5	15,033.6	22,652.9	1,321.2	33,656.5	39,019.3	4,030.0	1,332.8	35,211.3
2006	4,401.3	622.8	3,097.7	8,121.8	3,618.2	8,019.5	8,832.7	4,613.0	3,139.5	1,473.4	12,632.5	17,743.0	24,027.6	1,334.7	36,660.1	43,177.2	5,110.5	1,406.5	38,775.9
2007 5/																			
Enero	3,897.5	886.8	3,295.2	8,079.5	3,382.4	7,279.9	8,439.7	4,857.2	3,328.1	1,529.1	12,137.1	17,645.9	24,359.8	1,347.5	36,496.9	43,379.2	5,508.8	1,373.5	39,481.7
Febrero	3,878.1	886.4	3,262.0	8,026.5	3,584.1	7,462.2	8,519.6	5,158.7	3,570.5	1,588.3	12,620.9	17,812.5	24,538.2	1,352.3	37,159.1	43,711.4	5,191.6	1,360.8	39,833.3
Marzo	4,243.2	704.1	3,028.1	7,975.4	3,791.4	8,034.6	9,234.6	5,233.5	3,495.3	1,738.2	13,268.1	18,335.3	25,038.7	1,374.2	38,306.7	44,777.2	5,067.2	1,403.3	40,534.0
Abril	3,951.3	884.1	3,025.1	7,860.4	3,764.8	7,716.1	8,819.9	5,244.9	3,403.4	1,841.5	12,961.0	17,868.4	25,335.3	1,384.9	38,296.3	44,709.1	4,907.4	1,505.5	40,757.9
Mayo	3,880.5	990.8	2,983.1	7,854.4	3,965.0	7,845.6	8,838.1	5,377.8	3,468.0	1,909.7	13,223.3	18,180.3	25,971.5	1,413.8	39,194.8	45,654.9	4,957.0	1,503.2	41,774.4
Junio	3,905.4	865.9	3,094.7	7,865.9	3,850.8	7,756.2	8,778.5	5,175.6	3,429.7	1,745.9	12,931.8	17,912.3	26,236.9	1,422.5	39,168.7	45,700.2	4,980.5	1,550.9	41,794.8
Julio	3,880.9	999.4	3,732.5	8,612.7	3,978.9	7,859.8	9,130.8	5,397.1	3,609.8	1,787.3	13,256.9	18,394.0	26,430.4	1,427.1	39,687.4	46,398.9	5,137.1	1,574.5	42,518.1
Agosto	3,954.3	965.3	3,289.4	8,208.9	3,936.6	7,890.8	9,040.3	4,736.6	3,524.5	1,212.1	12,627.4	18,511.4	26,445.8	1,422.0	39,073.2	46,538.0	5,884.1	1,580.7	42,583.7
Septiembre	4,096.7	966.2	3,140.5	8,203.3	3,921.0	8,017.7	9,250.1	4,717.7	3,496.7	1,221.0	12,735.4	18,755.3	26,845.1	1,437.7	39,580.5	47,171.8	6,019.9	1,571.4	43,075.2
Octubre	3,997.7	1,106.1	3,162.0	8,265.8	3,945.3	7,943.0	9,009.7	4,994.2	3,778.3	1,215.9	12,937.1	18,720.6	27,167.4	1,449.0	40,104.6	47,454.9	5,783.5	1,566.9	43,457.2
Noviembre	4,658.0	1,202.1	3,390.6	9,250.7	3,860.5	8,518.6	9,770.5	5,236.2	4,089.1	1,147.1	13,754.7	19,829.4	27,880.2	1,481.0	41,635.0	49,306.3	6,074.7	1,596.6	44,648.2
Diciembre	5,537.2	1,073.6	3,237.0	9,847.8	4,373.3	9,910.5	10,972.0	5,052.1	3,919.6	1,132.6	14,962.7	20,722.7	28,311.7	1,497.7	43,274.3	50,792.9	5,760.0	1,758.6	45,255.7
2008 5/																			
Enero	4,834.8	1,159.1	3,561.6	9,555.6	4,103.4	8,938.2	10,684.9	5,742.1	3,323.5	2,418.6	14,680.3	20,491.1	28,056.2	1,478.1	42,736.5	50,666.8	5,810.8	2,119.6	45,832.0
Febrero	5,019.2	1,107.6	3,450.3	9,577.1	3,978.7	8,998.0	10,762.7	6,092.7	3,555.2	2,537.4	15,090.6	20,879.4	28,809.6	1,511.9	43,900.2	51,804.0	5,788.8	2,115.1	46,784.8
Marzo	4,928.2	1,278.4	3,087.0	9,293.6	4,319.0	9,247.2	11,041.3	6,210.6	3,978.2	2,232.4	15,457.8	21,248.8	30,236.9	1,580.3	45,694.7	53,606.2	5,791.0	2,120.5	48,678.0
Abril	5,071.9	1,231.9	3,757.9	10,061.7	4,785.0	9,856.9	11,684.4	5,259.8	3,763.3	1,496.5	15,116.7	20,974.9	31,035.5	1,615.6	46,152.2	54,157.3	5,858.2	2,146.9	49,085.4
Mayo	5,069.9	1,127.1	3,481.8	9,678.8	3,869.8	8,939.6	10,771.5	5,711.6	3,983.1	1,728.5	14,651.2	20,582.7	30,921.6	1,603.0	45,572.8	53,675.1	5,931.5	2,170.8	48,605.3
Junio	4,747.7	1,263.4	3,055.8	9,066.9	3,767.3	8,515.0	10,466.6	4,619.2	3,519.3	1,099.9	13,134.2	20,211.2	31,153.2	1,608.6	44,287.4	54,189.3	7,077.0	2,824.9	49,441.6
Julio	4,727.9	1,210.3	3,737.4	9,675.5	3,723.0	8,450.9	10,576.5	4,775.0	3,619.9	1,155.0	13,225.8	20,382.0	31,163.9	1,602.6	44,392.7	53,820.4	7,156.2	2,271.5	49,092.6
Agosto	4,911.7	1,197.0	3,211.4	9,320.1	3,619.8	8,531.5	10,443.3	4,552.8	3,401.9	1,150.9	13,084.3	19,944.1	31,095.6	1,592.4	44,180.0	53,570.0	6,859.8	2,530.2	48,658.3
Septiembre	4,673.3	1,530.8	3,245.0	9,449.1	4,175.9	8,849.3	10,657.3	4,597.0	3,450.3	1,146.7	13,446.3	20,116.6	31,916.4	1,627.9	45,362.7	54,991.4	6,670.3	2,958.4	50,318.1
Octubre	4,769.7	1,249.8	3,364.5	9,384.0	4,023.8	8,793.4	10,530.5	4,601.2	3,406.6	1,194.6	13,394.6	20,195.5	31,273.5	1,588.5	44,668.1	54,087.0	6,800.9	2,618.0	49,317.3
Noviembre	5,250.1	1,163.6	3,384.4	9,798.0	4,039.9	9,290.0	11,597.4	4,730.3	3,645.4	1,085.0	14,020.3	21,064.8	30,761.7	1,556.3	44,782.0	53,875.6	7,044.5	2,049.1	48,625.5
Diciembre	5,498.8	1,355.1	3,515.7	10,369.5	4,693.8	10,192.6	11,980.9	4,495.7	3,469.4	1,026.2	14,688.3	20,811.6	31,562.0	1,590.2	46,250.3	54,202.5	6,123.3	1,829.0	48,703.7
2009 5/																			
Enero	4,949.4	1,260.8	3,436.7	9,646.9	3,911.7	8,861.1	11,381.4	4,577.5	3,533.9	1,043.5	13,438.5	20,454.6	30,886.9	1,549.7	44,325.5	53,161.8	7,016.1	1,820.2	48,212.4
Febrero	4,824.2	1,075.0	3,214.6	9,113.8	3,835.2	8,659.4	10,895.6	4,783.7	3,716.5	1,067.2	13,443.1	20,421.5	31,247.9	1,562.0	44,690.9	53,623.0	6,978.5	1,953.6	48,798.8
Marzo	4,624.0	1,297.8	3,189.1	9,110.9	3,941.3	8,565.3	11,178.8	4,757.6	3,670.7	1,086.9	13,322.9	20,748.2	31,166.7	1,551.5	44,489.5	53,520.4	7,425.3	1,605.6	48,896.4
Abril	4,752.8	1,144.6	3,232.5	9,129.8	3,522.7	8,275.4	11,032.2	4,452.9	3,573.8	879.1	12,728.3	20,644.6	31,616.8	1,567.6	44,345.1	54,037.9	7,916.3	1,776.5	49,285.1
Mayo	4,777.5	1,124.3	3,416.7	9,318.4	3,792.1	8,569.6	11,036.0	4,852.0	3,848.1	1,003.9	13,421.6	20,611.9	31,641.4	1,562.3	45,063.0	54,394.8	7,190.3	2,141.5	49,617.3
Junio	4,738.9	998.1	3,609.3	9,346.3	3,826.7	8,565.6	11,032.0	4,949.6	3,958.4	991.3	13,515.3	20,705.5	33,174.2	1,631.5	46,689.5	56,021.3	7,190.3	2,141.5	51,282.4
Julio 09 6/	4,287.9	1,345.7	3,980.7	9,614.3	4,386.1	8,674.0	11,140.3	4,980.8	4,005.3	975.5	13,654.8	20,845.1	34,012.3	1,670.6	47,667.1	56,998.8	7,190.3	2,141.5	52,710.9
Variación Interanual																			
Dic.2005/Dic.2004	22.7	38.1	8.7	18.6	18.3	20.7	26.2	(8.8)	3.4	(26.7)	7.5	17.8	11.3	6.0	10.0	13.9	59.3	17.8	13.0
Dic.2006/Dic.2005	15.6	44.0	47.7	28.1	19.8	17.5	15.2	10.5	11.7	8.0	14.8	18.0	6.1	1.0	8.9	10.7	26.8	5.5	10.1
Dic.2007/Dic.2006	25.8	72.4	4.5	21.3	20.9	23.6	24.2	9.5	24.8	(23.1)	18.4	16.8	17.8	12.2	18.0	17.6	12.7	25.0	16.7
Mar.2008/Mar.2007	16.1	81.6	1.9	16.5	13.9	15.1	19.6	18.7	13.8	28.4	16.5	15.9	20.8	15.0	19.3	19.7	14.3	51.1	20.1
Jun.2008/Jun.2007	21.6	45.9	(1.3)	15.3	(2.2)	9.8	19.2	(10.8)	2.6	(37.0)	1.6	12.8	18.7	13.1	13.1	18.6	42.1	82.1	18.3
Sept.2008/Sept.2007	14.1	58.4	3.3	15.2	6.5	10.4	15.2	(2.6)	(1.3)	(6.1)	5.6	7.3	18.9	13.2	14.6	16.6	10.8	88.3	16.8
Dic.2008/Dic.2007	(0.7)	26.2	8.6	5.3	7.3	2.8	9.2	(11.0)	(11.5)	(9.4)	(1.8)	0.4	11.5	6.2	6.9	6.7	6.3	4.0	7.6
Ene.2009/Ene.2008	2.4	8.8	(3.5)	1.0	(4.7)	(0.9)	6.5	(20.3)	6.3	(56.9)	(8.5)	(0.2)	10.1	4.8	3.7	4.9	20.7	(14.1)	5.2
Feb.2009/Feb.2008	(3.9)	(2.9)	(6.8)	(4.8)	(3.6)	(3.8)	1.2	(21.5)	4.5	(57.9)	(10.9)	(2.2)	8.5	3.3	1.8	3.5	20.6	(7.6)	4.3
Mar.2009/Mar.2008	(6.2)	1.5	3.3	(2.0)	(8.7)	(7.4)	1.2	(23.4)	(7.7)	(51.3)	(13.8)	(2.4)	3.1	(1.8)	(2.6)	(0.2)	28.2	(24.3)	0.4
Abr.2009/Abr.2008	(6.3)	(7.1)	(14.0)	(9.3)	(26.4)	(16.0)	(5.6)	(15.3)	(5.0)	(41.3)	(15.8)	(1.6)	1.9	(3.0)	(3.9)	(0.2)	35.1	(17.3)	0.4
May.2009/May.2008	(5.8)	(0.3)	(1.9)	(3.7)	(2.0)	(4.1)	2.5	(15.0)	(3.4)	(41.9)	(8.4)	0.1	2.3	(2.5)	(1.1)	1.3	21.2	(1.4)	2.1
Jun.2009/Jun.2008	(0.2)	(21.0)	18.1	3.1	1.6	0.6	5.4	7.2	12.5	(9.9)	2.9	2.4	6.5	1.4	5.4	3.4	1.6	(24.2)	3.7

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

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

3/ : M3 igual a M2 más depósitos moneda extranjera del sector privado al tipo de cambio