

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 31 de enero de 2017

Períodos	Emisión	Numerario	Encaje moneda nacional	Base monetaria	Dep. vista ampliado 1/ 2/	M1A	Dep. ahorro ampliado	Dep. plazo ampliado	Cuasi- dinero ampliado 1/	M2A	Dep. moneda extranjera 1/	Dep. moneda extranj. 1/ saldo mill. dólares (12)	Dep. totales del SF	M3A 3/
	(1)	(2)	(3)	(4=1+3)	(5)	(6=2+5)	(7)	(8)	(9=7+8)	(10=6+9)	(11)	(12)	(13=5+9+11)	(14=10+11)
Diciembre 2004	3,416.6	3,103.3	1,928.9	5,345.5	2,971.2	6,074.5	3,158.3	3,533.5	6,691.8	12,766.2	21,493.0	1,316.2	31,155.9	34,259.2
Diciembre 2005	4,240.5	3,808.0	2,097.6	6,388.1	3,860.3	7,668.3	3,168.4	4,196.9	7,385.3	15,033.6	23,985.7	1,398.9	35,211.3	39,019.3
Diciembre 2006	5,024.1	4,401.3	3,097.7	8,121.8	4,431.4	8,832.7	3,699.6	5,210.6	8,910.3	17,743.0	25,434.2	1,412.8	38,775.9	43,177.2
Diciembre 2007	6,610.8	5,537.2	3,237.0	9,847.8	5,434.7	10,972.0	4,659.4	5,091.3	9,750.7	20,722.7	30,070.2	1,590.8	45,255.7	50,792.9
Diciembre 2008	6,853.9	5,498.8	3,515.7	10,369.5	6,482.1	11,980.9	5,101.3	3,729.4	8,830.7	20,811.6	33,390.9	1,682.3	48,703.7	54,202.5
Diciembre 2009	7,619.3	6,157.7	4,806.4	12,425.7	7,453.3	13,610.9	5,539.2	2,447.4	7,986.6	21,597.6	41,018.9	1,968.2	56,458.8	62,616.5
Diciembre 2010	9,931.4	8,224.8	4,618.4	14,549.8	7,743.6	15,968.3	7,209.6	3,768.1	10,977.7	26,946.1	51,668.6	2,361.2	70,389.8	78,614.6
Diciembre 2011	11,418.5	9,686.4	6,859.5	18,278.0	8,837.0	18,523.4	11,004.8	4,099.5	15,104.3	33,627.7	57,042.3	2,482.6	80,983.6	90,670.0
Diciembre 2012	13,232.8	10,874.4	5,941.7	19,174.4	10,259.4	21,133.8	9,524.0	2,433.8	11,957.8	33,091.7	64,306.2	2,665.5	86,523.5	97,397.9
Diciembre 2013	14,410.5	11,523.1	6,056.4	20,466.9	12,235.6	23,758.7	10,822.9	2,782.4	13,605.2	37,363.9	72,737.1	2,871.4	98,577.9	110,101.1
Diciembre 2014	16,876.1	13,318.5	6,626.5	23,502.5	14,471.1	27,789.6	11,660.6	2,458.5	14,119.2	41,908.8	88,743.1	3,336.4	117,333.4	130,651.9
2015														
Enero	16,370.4	13,196.5	6,743.9	23,114.4	14,557.0	27,753.5	13,161.2	2,346.1	15,507.3	43,260.7	89,140.5	3,337.5	119,204.8	132,401.3
Febrero	16,802.5	13,387.9	7,608.6	24,411.1	15,721.3	29,109.2	12,578.2	2,500.8	15,079.0	44,188.2	90,197.2	3,364.4	120,997.5	134,385.4
Marzo	17,817.0	13,787.5	6,320.2	24,137.1	16,116.8	29,904.2	13,226.4	2,659.9	15,886.3	45,790.5	90,887.3	3,376.2	122,890.3	136,677.8
Abril	17,000.1	13,297.1	7,027.8	24,027.9	16,065.4	29,362.5	12,983.3	2,690.0	15,673.3	45,035.8	92,036.7	3,405.2	123,775.5	137,072.5
Mayo	16,150.7	12,832.1	6,916.0	23,066.6	16,505.1	29,337.3	12,421.0	2,735.4	15,156.3	44,493.6	92,121.5	3,394.2	123,782.9	136,615.1
Junio	15,797.2	11,920.0	7,728.1	23,525.3	16,762.8	28,682.8	12,402.9	2,755.8	15,158.6	43,841.4	94,339.9	3,462.1	126,261.3	138,181.3
Julio	15,839.8	12,038.4	6,945.7	22,785.6	16,010.1	28,048.6	13,852.5	2,566.5	16,419.0	44,467.6	96,393.4	3,522.8	128,822.6	140,861.0
Agosto	15,776.2	11,932.5	6,268.1	22,044.3	15,911.4	27,843.9	13,014.8	2,316.3	15,331.1	43,175.0	96,172.1	3,500.2	127,414.6	139,347.1
Septiembre	16,098.5	11,573.9	6,701.1	22,799.6	16,346.3	27,920.2	12,897.6	2,367.0	15,264.7	43,184.9	98,051.0	3,554.3	129,661.9	141,235.8
Octubre	16,064.4	12,046.7	7,147.4	23,211.9	16,676.8	28,723.5	12,338.7	2,364.9	14,703.6	43,427.1	98,917.9	3,570.9	130,298.3	142,345.0
Noviembre	18,250.3	13,311.2	7,606.5	25,856.3	18,375.2	31,686.5	12,435.7	2,150.1	14,585.8	46,272.3	96,996.1	3,487.5	129,957.2	143,268.4
Diciembre 2016	18,776.3	14,697.7	10,885.1	29,661.4	19,387.8	34,085.4	13,218.9	2,114.2	15,333.1	49,418.6	98,896.8	3,541.1	133,617.7	148,315.4
2017														
Enero ^{4/}	17,858.8	13,854.0	10,888.5	28,747.4	20,406.9	34,260.9	13,360.1	2,250.2	15,610.3	49,871.3	99,774.0	3,557.8	135,791.3	149,645.3
Febrero	17,814.3	13,416.6	9,921.5	27,735.9	19,541.4	32,958.1	14,318.0	2,596.2	16,914.2	49,872.3	102,085.7	3,626.2	138,541.3	151,958.0
Marzo	17,817.4	12,865.8	7,040.1	24,857.5	19,813.8	32,679.6	13,695.1	2,726.3	16,421.4	49,101.0	104,312.6	3,690.1	140,550.4	153,416.2
Abril	17,584.2	13,938.1	8,557.2	26,141.3	17,586.1	31,524.2	14,271.6	2,798.8	17,070.4	48,594.6	104,076.6	3,666.9	138,733.1	152,671.3
Mayo	17,128.5	12,631.1	7,180.2	24,308.7	17,375.0	30,006.1	13,564.3	2,843.4	16,407.7	46,413.8	105,337.5	3,696.1	139,120.1	151,751.3
Junio	16,699.5	12,103.9	9,537.1	26,236.6	19,063.4	31,167.3	13,544.0	2,609.1	16,153.1	47,320.5	105,579.0	3,689.7	140,795.6	152,899.5
Julio	17,036.9	12,892.8	10,462.2	27,499.1	19,063.1	31,955.9	13,949.4	2,603.0	16,552.4	48,508.3	106,826.1	3,717.9	142,441.6	155,334.4
Agosto	16,829.7	12,299.2	9,510.2	26,339.9	18,993.1	31,292.3	14,066.8	2,712.2	16,779.1	48,071.4	108,913.0	3,774.9	144,685.2	156,984.4
Septiembre	17,067.8	12,540.8	8,401.5	25,469.3	18,574.5	31,115.3	13,416.7	2,797.1	16,213.8	47,329.0	108,373.9	3,741.3	143,162.1	155,702.9
Octubre	18,212.4	13,535.2	8,653.1	26,865.5	18,785.4	32,320.6	14,484.4	2,598.7	17,083.1	49,403.7	108,838.1	3,741.8	144,706.6	158,241.8
Noviembre	19,982.9	14,197.7	8,098.0	28,080.9	19,516.0	33,713.6	14,128.5	2,152.0	16,280.5	49,994.2	107,881.2	3,694.1	143,677.7	157,875.4
Diciembre 2017	20,796.7	16,409.5	8,341.3	29,138.0	19,189.5	35,599.0	13,584.1	2,049.5	15,633.6	51,232.6	110,217.0	3,758.5	145,040.2	161,449.7
03	21,088.0	15,660.5	7,770.0	28,857.9	19,748.0	35,408.5	13,530.5	2,043.3	15,573.8	50,982.3	110,901.3	3,780.3	146,223.1	161,883.6
04	20,973.2	15,230.3	8,479.8	29,453.0	20,145.5	35,375.8	13,525.0	2,044.6	15,569.7	50,945.4	111,159.6	3,788.6	146,874.8	162,105.0
05	20,838.7	14,995.2	8,848.0	29,686.7	20,554.8	35,550.0	13,553.6	2,054.4	15,607.9	51,157.9	111,519.6	3,800.4	147,682.3	162,677.5
06	20,493.4	15,369.1	8,798.9	29,292.3	19,923.6	35,292.7	14,158.8	2,050.9	16,209.7	51,502.4	111,530.8	3,800.3	147,663.1	163,033.2
09	20,602.8	15,328.1	8,706.0	29,308.8	20,617.0	35,945.0	13,784.8	2,050.5	15,835.3	51,780.3	111,249.0	3,789.1	147,701.2	163,029.3
10	20,356.0	15,072.4	8,070.6	28,426.6	19,669.0	34,741.5	14,074.3	2,047.1	16,121.4	50,862.9	111,397.8	3,793.7	147,188.2	162,260.7
11	20,296.7	14,888.8	8,382.1	28,678.8	19,885.7	34,774.1	13,976.1	2,045.7	16,021.7	50,795.9	111,569.7	3,799.1	147,477.1	162,365.7
12	20,476.7	14,880.8	8,156.3	28,633.0	19,444.7	34,325.5	14,021.3	2,047.6	16,068.9	50,394.4	112,278.0	3,822.6	147,791.6	162,672.4
13	20,481.2	15,202.6	7,957.7	28,439.0	19,013.1	34,215.7	14,466.4	2,055.4	16,521.8	50,737.5	111,515.5	3,796.2	147,050.4	162,253.0
16	20,796.4	15,686.8	7,190.3	27,986.6	18,879.4	34,566.2	13,988.5	2,101.4	16,090.0	50,656.2	110,846.1	3,771.9	145,815.5	161,502.3
17	20,862.8	15,439.0	6,276.1	27,139.0	18,511.1	33,950.1	13,862.2	2,113.7	15,975.9	49,926.0	111,439.4	3,791.6	145,926.4	161,365.4
18	21,157.6	15,242.4	6,010.4	27,168.0	18,527.7	33,770.1	13,703.1	2,114.9	15,817.9	49,588.0	111,678.9	3,799.2	146,024.6	161,267.0
19	20,907.9	15,466.1	6,415.1	27,323.1	18,444.7	33,910.8	13,612.6	2,115.8	15,728.5	49,639.2	111,919.3	3,806.9	146,092.5	161,558.6
20	20,620.2	15,633.4	7,187.2	27,807.4	18,446.1	34,079.5	13,832.4	2,115.5	15,947.9	50,227.3	112,150.6	3,814.2	146,544.6	162,177.9
23	20,693.5	15,491.7	7,219.0	27,912.6	18,850.7	34,342.4	13,652.6	2,107.4	15,760.0	50,102.3	112,599.5	3,828.0	147,210.1	162,701.8
24	20,532.2	15,170.0	7,490.4	28,022.6	19,156.1	34,326.1	13,790.4	2,096.1	15,886.5	50,212.6	112,591.6	3,827.2	147,634.2	162,804.2
25	20,426.3	15,047.7	7,864.6	28,290.9	19,452.5	34,500.2	13,906.9	2,113.6	16,020.0	50,520.6	112,415.9	3,820.7	147,888.8	162,936.5
26	20,488.3	14,995.0	7,646.4	28,134.7	19,876.3	34,871.4	13,873.4	2,113.4	15,986.8	50,858.1	112,809.4	3,833.6	148,672.5	163,667.5
27	20,273.3	15,184.2	8,278.9	28,552.2	20,004.7	35,188.9	13,958.2	2,253.4	16,211.6	51,400.5	112,429.1	3,820.1	148,645.4	163,829.6
30	20,260.5	15,402.0	8,401.7	28,662.2	19,726.9	35,128.8	14,041.7	2,259.7	16,301.3	51,430.2	112,286.2	3,813.7	148,314.4	163,716.4
31	20,426.4	n.d.	8,189.3	28,615.7	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.
Variación interanual														
Dic.2010/Dic.2009	30.3	33.6	(3.9)	17.1	3.9	17.3	30.2	54.0	37.5	24.8	26.0	20.0	24.7	25.5
Dic.2011/Dic.2010	15.0	17.8	48.5	25.6	14.1	16.0	52.6	8.8	37.6	24.8	10.4	5.1	15.1	15.3
Dic.2012/Dic.2011	15.9	12.3	(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
Ene.2015/Ene.2014	19.1	20.8	12.6	17.1	14.3	17.3	15.1	(22.1)	7.3	13.5	21.2	15.4	18.3	18.6
Feb.2015/Feb.2014	19.7	21.1												