

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 11 de febrero de 2014

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 extranjer. 1/ saldo mill. dólares	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	6,338.1	3,860.3	7,668.3	3,168.4	4,196.9	7,365.3	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
2012														
Enero	11,798.0	9,368.0	6,132.9	17,930.8	10,667.0	20,035.0	11,519.5	4,138.7	15,658.2	35,693.2	58,858.7	2,551.1	85,183.9	94,551.9
Febrero	11,696.0	9,286.1	5,751.7	17,447.7	10,501.5	19,787.6	11,327.8	4,165.1	15,492.9	35,280.5	60,648.8	2,618.5	86,643.2	95,929.3
Marzo	11,924.4	10,067.1	5,415.4	17,339.8	10,776.9	20,844.0	10,973.8	4,028.4	15,002.2	35,846.2	62,660.4	2,694.2	88,439.5	98,506.6
Abril	11,493.4	9,098.9	4,879.7	16,373.1	10,574.7	19,673.5	10,654.6	3,730.2	14,384.8	34,058.3	63,001.4	2,698.1	87,960.9	97,059.8
Mayo	11,265.2	8,590.6	5,027.6	16,292.9	10,051.2	18,641.8	9,956.0	3,838.8	13,794.8	32,436.6	61,991.6	2,643.9	85,837.6	94,428.2
Junio	10,616.9	8,467.1	5,885.1	16,502.0	10,227.6	18,694.7	9,764.9	3,809.2	13,574.1	32,268.8	62,056.9	2,636.1	85,858.6	94,325.7
Julio	11,014.4	8,322.5	5,399.6	16,414.0	10,135.8	18,458.4	9,776.2	3,544.8	13,321.0	31,779.3	63,106.9	2,669.7	86,563.6	94,886.2
Agosto	10,850.7	8,434.3	5,020.9	15,871.7	9,757.1	18,191.4	9,483.4	3,613.3	13,096.8	31,288.1	63,816.9	2,688.6	86,670.7	95,105.0
Septiembre	10,974.1	8,603.0	4,592.9	15,567.0	9,542.8	18,145.7	9,196.1	3,530.2	12,726.3	30,872.1	61,314.8	2,572.9	83,583.9	92,186.9
Octubre	11,280.3	8,431.5	6,275.0	17,555.3	9,752.4	18,183.9	9,837.2	3,171.1	13,008.2	31,192.1	62,496.2	2,611.6	85,256.8	93,688.3
Noviembre	12,958.1	9,660.8	5,585.0	18,543.1	9,960.5	19,621.3	10,383.3	2,503.7	12,887.1	32,508.4	63,690.2	2,650.9	86,537.7	96,198.5
Diciembre	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														
Enero	12,543.8	9,760.3	5,816.4	18,360.2	11,330.3	21,090.6	10,226.8	2,467.3	12,694.1	33,784.7	65,403.5	2,699.8	89,427.9	99,188.2
Febrero	12,315.2	9,566.8	5,642.9	17,958.1	11,154.2	20,721.1	10,489.0	2,518.2	13,007.3	33,728.3	65,802.6	2,706.1	89,964.1	99,530.9
Marzo	13,104.2	10,294.4	4,103.4	17,207.5	10,981.3	21,275.7	10,658.4	2,713.7	13,372.1	34,647.9	67,184.9	2,751.5	91,538.4	101,832.8
Abril	12,269.5	9,670.8	5,406.2	17,675.7	10,857.5	20,528.2	10,554.3	2,857.9	13,412.2	33,940.5	68,048.3	2,775.7	92,318.0	101,988.8
Mayo	12,068.6	9,279.3	5,785.2	17,853.8	11,395.6	20,674.9	10,329.7	2,654.6	12,984.3	33,659.2	68,444.2	2,780.3	92,824.1	102,103.4
Junio	11,622.1	9,298.8	5,746.6	17,368.7	11,124.0	20,422.8	9,930.5	2,816.1	12,746.6	33,169.4	68,930.4	2,788.9	92,801.1	102,099.9
Julio	11,845.7	8,962.6	6,414.8	18,260.5	11,139.2	20,101.8	10,279.9	3,248.1	13,528.0	33,629.7	70,035.3	2,821.8	94,702.5	103,665.0
Agosto	11,658.9	9,154.4	5,749.0	17,407.9	11,034.7	20,189.1	10,389.0	2,969.2	13,358.3	33,547.4	70,823.7	2,841.8	95,216.7	104,371.0
Septiembre	11,863.5	9,012.7	5,977.8	17,841.2	11,016.7	20,029.4	10,546.4	3,121.2	13,667.6	33,696.9	71,504.0	2,857.6	96,188.2	105,200.9
Octubre	11,774.3	8,931.7	6,797.9	18,572.3	11,555.6	20,487.3	10,762.6	3,198.0	13,960.6	34,447.9	73,145.5	2,911.1	98,661.6	107,593.4
Noviembre	13,369.3	10,441.9	5,494.4	18,863.7	11,349.2	21,791.1	10,729.2	2,958.9	13,688.1	35,479.2	71,056.3	2,816.7	96,093.6	106,535.5
Diciembre 4/	14,410.5	11,477.7	6,056.4	20,466.9	11,726.5	23,204.2	10,827.7	2,779.7	13,607.4	36,811.6	72,890.5	2,877.4	98,224.4	109,702.1
2014														
Enero	13,746.3	10,866.9	5,990.0	19,736.2	12,843.2	23,710.1	11,436.3	3,011.4	14,447.8	38,157.9	73,884.7	2,904.6	101,175.7	112,042.6
Febrero														
03	13,888.0	10,942.6	7,687.5	21,575.5	13,357.4	24,300.0	11,298.0	3,016.9	14,314.9	38,614.9	74,297.4	2,919.7	101,969.7	112,912.3
04	13,975.3	10,673.2	7,547.4	21,522.7	12,769.8	23,443.0	11,501.6	3,017.6	14,519.2	37,962.2	74,733.8	2,936.4	102,022.7	112,695.9
05	13,890.2	10,794.0	7,762.3	21,652.5	12,822.4	23,616.4	11,756.6	3,020.9	14,777.5	38,393.9	75,127.5	2,951.5	102,727.5	113,521.5
06	13,891.0	10,926.7	8,189.0	22,080.0	13,108.7	24,035.4	11,954.5	3,097.5	15,052.1	39,087.5	75,103.6	2,950.2	103,264.4	114,191.1
07	13,909.0	11,024.1	7,511.1	21,420.2	12,871.8	23,895.9	12,017.8	3,098.9	15,116.7	39,012.6	74,983.0	2,945.0	102,971.5	113,995.6
10	13,956.4	10,923.1	7,166.9	21,123.3	13,011.3	23,934.3	11,850.8	3,092.2	14,943.0	38,877.4	74,985.2	2,943.9	102,939.5	113,862.6
11	14,044.1	n.d.	7,161.2	21,205.3	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.
Variación interanual														
Dic.2004/Dic.2003	23.7	23.8	11.1	18.8	22.2	23.0	4.9	34.9	18.8	20.8	15.4	9.9	16.8	17.4
Dic.2005/Dic.2004	24.1	22.7	8.7	18.6	29.9	26.2	0.3	18.8	10.1	17.8	11.6	6.3	13.0	13.9
Dic.2006/Dic.2005	18.5	15.6	47.7	28.1	14.8	15.2	16.8	24.2	21.0	18.0	6.0	1.0	10.1	10.7
Mar.2007/Mar.2006	14.5	15.0	45.1	24.4	22.3	18.8	34.3	2.6	16.2	17.5	4.1	(0.8)	8.6	9.2
Dic.2007/Dic.2006	31.6	25.8	4.5	21.3	22.6	24.2	25.9	(2.3)	9.4	16.8	18.2	12.6	16.7	17.6
Ene.2008/Ene.2007	25.3	24.0	8.1	18.3	28.8	26.6	17.8	(2.1)	6.5	16.1	17.3	11.7	16.1	16.8
Dic.2008/Dic.2007	3.7	(0.7)	8.6	5.3	19.3	9.2	9.5	(26.7)	(9.4)	0.4	11.0	5.8	7.6	6.7
Dic.2009/Dic.2008	11.2	12.0	36.7	19.8	15.0	13.6	8.6	(34.4)	(9.6)	3.8	22.8	17.0	15.9	15.5
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
Ene.2013/Ene.2012	6.3	4.2	(5.2)	2.4	6.2	5.3	(11.2)	(40.4)	(18.9)	(5.3)	11.1	5.8	5.0	4.9
Feb.2013/Feb.2012	5.3	3.0	(1.9)	2.9	6.2	4.7	(7.4)	(39.5)	(16.0)	(4.4)	8.5	3.3	3.8	3.8
Mar.2013/Mar.2012	9.9	2.3	(24.2)	(0.8)	1.9	2.1	(2.9)	(32.6)	(10.9)	(3.3)	7.2	2.1	3.5	3.4
Abr.2013/Abr.2012	6.8	6.3	10.8	8.0	2.7	4.3	(0.9)	(23.4)	(6.8)	(0.3)	8.0	2.9	5.0	5.1
May.2013/May.2012	7.1	8.0	15.1	9.6	13.4	10.9	3.8	(30.8)	(5.9)	3.8	10.4	5.2	8.1	8.1
Jun.2013/Jun.2012	9.5	9.8	(2.4)	5.3	8.8	9.2	1.7	(26.1)	(6.1)	2.8	11.1	5.8	8.1	8.2
Jul.2013/Jul.2012	7.5	7.7	18.8	11.2	9.9	8.9	5.2	(8.4)	1.6	5.8	11.0	5.7	9.4	9.3
Ago.2013/Ago.2012	7.4	8.5	14.5	9.7	13.1	11.0	9.5	(17.8)	2.0	7.2	11.0	5.7	9.9	9.7
Sept.2013/Sept.2012	8.1	4.8	30.2	14.6	15.4	10.4	14.7	(11.6)	7.4	9.2	16.6	11.1	15.1	14.1
Oct.2013/Oct.2012	4.4	5.9	8.3	5.8	18.5	12.7	9.4	0.9	7.3	10.4	17.0	11.5	15.7	14.8
Nov.2013/Nov.2012	3.2	8.1	(1.6)	1.7	13.9	11.1	3.3	18.2	6.2	9.1	11.6	6.3	11.0	10.7
Dic.2013/Dic.2012	8.9	5.5	1.9	6.7	14.3	9.8	13.7	14.2	13.8	11.2	13.3	8.0	13.5	12.6
Ene.2014/Ene.2013	9.6	11.3	3.0	7.5	13.4	12.4	11.8	22.1	13.8	12.9	13.0	7.6	13.1	13.0
Feb.2014/Feb.2013	11.2	10.4	10.6	11.0	8.6	9.4	15.2	20.5	16.3	12.0	13.7	8.3	13.4	13.1

1/ : En bancos comerciales, incluye depósitos del SPNF.

2/ : En los depósitos a la vista se excluyen los cheques a compensar.

3/ : Incluye depósitos en moneda extranjera utilizando el tipo de cambio oficial.

4/ : Preliminar

Fuente: Dirección de Programación Económica