**Cuadro # 9 :**
**Agregados monetarios**
(millones de córdobas) al 09 de septiembre de 2013

| 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 | 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 |
| 2011 | | | | | | | | | | | | | | |
| Enero | 9,375.2 | 7,424.0 | 5,073.1 | 14,448.3 | 8,744.8 | 16,168.8 | 7,224.5 | 3,284.6 | 10,509.0 | 26,677.8 | 52,372.0 | 2,383.4 | 71,625.8 | 79,049.8 |
| Febrero | 9,072.4 | 7,206.2 | 4,519.7 | 13,592.1 | 8,432.6 | 15,638.8 | 7,543.5 | 3,371.3 | 10,914.8 | 26,553.6 | 53,913.9 | 2,444.4 | 73,261.2 | 80,467.5 |
| Marzo | 9,176.1 | 7,237.1 | 4,095.5 | 13,271.5 | 8,896.6 | 16,133.7 | 7,962.2 | 3,226.8 | 11,189.0 | 27,322.7 | 54,284.3 | 2,451.0 | 74,369.9 | 81,607.0 |
| Abril | 9,502.8 | 7,638.4 | 4,173.4 | 13,676.3 | 8,548.4 | 16,186.8 | 8,124.9 | 3,065.5 | 11,190.3 | 27,377.1 | 55,643.6 | 2,502.4 | 75,382.3 | 83,020.7 |
| Mayo | 9,454.0 | 7,298.5 | 4,427.1 | 13,881.1 | 8,083.3 | 15,381.9 | 8,323.6 | 3,681.9 | 12,005.5 | 27,387.3 | 56,279.9 | 2,520.5 | 76,368.7 | 83,667.2 |
| Junio | 9,132.9 | 7,127.9 | 4,439.9 | 13,572.8 | 8,246.9 | 15,374.8 | 8,871.2 | 3,644.4 | 12,515.6 | 27,890.3 | 57,701.2 | 2,573.8 | 78,463.7 | 85,591.5 |
| Julio | 9,373.9 | 7,478.9 | 5,212.2 | 14,586.1 | 8,256.4 | 15,735.3 | 9,421.5 | 4,558.4 | 13,979.9 | 29,715.2 | 57,792.4 | 2,567.2 | 80,028.7 | 87,507.6 |
| Agosto | 9,408.1 | 7,204.4 | 4,924.6 | 14,332.7 | 8,559.1 | 15,763.6 | 8,500.8 | 4,941.4 | 13,442.2 | 29,205.8 | 57,360.2 | 2,537.5 | 79,361.6 | 86,566.0 |
| Septiembre | 9,505.3 | 7,381.5 | 4,658.4 | 14,163.7 | 8,193.2 | 15,574.7 | 8,323.7 | 4,923.5 | 13,247.1 | 28,821.8 | 58,098.2 | 2,559.9 | 79,538.5 | 86,920.0 |
| Octubre | 10,040.6 | 8,018.5 | 3,979.7 | 14,020.3 | 8,764.2 | 16,782.7 | 9,059.6 | 3,963.9 | 13,023.5 | 29,806.3 | 58,810.7 | 2,580.5 | 80,598.5 | 88,617.0 |
| Noviembre | 11,197.8 | 8,663.5 | 4,280.4 | 15,478.2 | 8,967.5 | 17,631.0 | 9,272.9 | 3,881.4 | 13,154.3 | 30,785.3 | 56,808.3 | 2,482.7 | 78,930.1 | 87,593.6 |
| Diciembre | 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 4/ | 11,658.9 | 9,104.4 | 5,749.0 | 17,407.9 | 11,148.5 | 20,252.9 | 10,389.1 | 2,969.2 | 13,358.3 | 33,611.2 | 71,065.9 | 2,851.5 | 95,572.7 | 104,677.1 |
| Septiembre 4/ | | | | | | | | | | | | | | |
| 02 | 11,718.9 | 9,050.1 | 5,818.2 | 17,537.1 | 11,474.0 | 20,524.1 | 10,292.3 | 2,965.4 | 13,257.7 | 33,781.8 | 70,763.2 | 2,838.6 | 95,494.9 | 104,545.0 |
| 03 | 11,783.2 | 8,870.9 | 5,765.0 | 17,548.2 | 11,333.9 | 20,204.8 | 10,605.2 | 2,966.6 | 13,571.9 | 33,776.7 | 71,061.8 | 2,850.2 | 95,967.5 | 104,838.4 |
| 04 | 11,840.9 | 8,695.3 | 5,863.7 | 17,704.6 | 11,327.5 | 20,022.8 | 10,728.4 | 2,966.7 | 13,695.0 | 33,717.8 | 70,965.2 | 2,846.0 | 95,987.8 | 104,683.0 |
| 05 | 11,851.6 | 8,874.1 | 6,211.2 | 18,062.8 | 11,636.5 | 20,510.6 | 10,848.6 | 2,966.9 | 13,815.5 | 34,326.1 | 71,143.9 | 2,852.7 | 96,595.9 | 105,469.9 |
| 06 | 11,826.0 | 9,139.1 | 6,332.5 | 18,158.4 | 11,439.5 | 20,578.6 | 10,729.9 | 2,963.6 | 13,693.5 | 34,272.1 | 71,886.4 | 2,882.1 | 97,019.4 | 106,158.5 |
| 09 | 11,914.7 | n.d. | 6,369.8 | 18,284.4 | 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 |
| 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 |
| 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 |
| Ene.2012/Ene.2011 | 25.8 | 26.2 | 20.9 | 24.1 | 22.0 | 23.9 | 59.5 | 26.0 | 49.0 | 33.8 | 12.4 | 7.0 | 18.9 | 19.6 |
| Feb.2012/Feb.2011 | 28.9 | 28.9 | 27.3 | 28.4 | 24.5 | 26.5 | 50.2 | 23.5 | 41.9 | 32.9 | 12.5 | 7.1 | 18.3 | 19.2 |
| Mar.2012/Mar.2011 | 30.0 | 39.1 | 32.2 | 30.7 | 21.1 | 29.2 | 37.8 | 24.8 | 34.1 | 31.2 | 15.4 | 9.9 | 18.9 | 20.7 |
| Abr.2012/Abr.2011 | 20.9 | 19.1 | 16.9 | 19.7 | 23.7 | 21.5 | 31.1 | 21.7 | 28.5 | 24.4 | 13.2 | 7.8 | 16.7 | 16.9 |
| May.2012/May.2011 | 19.2 | 17.7 | 13.6 | 17.4 | 24.3 | 21.2 | 19.6 | 4.3 | 14.9 | 18.4 | 10.1 | 4.9 | 12.4 | 12.9 |
| Jun.2012/Jun.2011 | 16.2 | 18.8 | 32.6 | 21.6 | 24.0 | 21.6 | 10.1 | 4.5 | 8.5 | 15.7 | 7.5 | 2.4 | 9.4 | 10.2 |
| Jul.2012/Jul.2011 | 17.5 | 11.3 | 3.6 | 12.5 | 22.8 | 17.3 | 3.8 | (22.2) | (4.7) | 6.9 | 9.2 | 4.0 | 8.2 | 8.4 |
| Ago.2012/Ago.2011 | 15.3 | 17.1 | 2.0 | 10.7 | 14.0 | 15.4 | 11.6 | (26.9) | (2.6) | 7.1 | 11.3 | 6.0 | 9.2 | 9.9 |
| Sept.2012/Sept.2011 | 15.5 | 16.5 | (1.4) | 9.9 | 16.5 | 16.5 | 10.5 | (28.3) | (3.9) | 7.1 | 5.5 | 0.5 | 5.1 | 6.1 |
| Oct.2012/Oct.2011 | 12.3 | 5.2 | 57.7 | 25.2 | 11.3 | 8.3 | 8.6 | (20.0) | (0.1) | 4.6 | 6.3 | 1.2 | 5.8 | 5.7 |
| Nov.2012/Nov.2011 | 15.7 | 11.5 | 30.5 | 19.8 | 11.1 | 11.3 | 12.0 | (35.5) | (2.0) | 5.6 | 12.1 | 6.8 | 9.6 | 9.8 |
| 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 | 7.9 | 14.5 | 9.7 | 14.3 | 11.3 | 9.5 | (17.8) | 2.0 | 7.4 | 11.4 | 6.1 | 10.3 | 10.1 |
| Sept.2013/Sept.2012 | 6.3 | 6.0 | 26.4 | 12.6 | 14.1 | 10.4 | 17.8 | (18.0) | 7.6 | 9.3 | 11.3 | 6.1 | 11.1 | 10.7 |

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