Cuadro # 9 :
Agregados monetarios
(millones de córdobas) al 12 de septiembre de 2012

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
2010														
Enero	7,285.3	5,926.2	4,111.9	11,397.3	7,977.7	13,903.9	6,143.2	3,085.6	9,228.8	23,132.7	41,719.3	1,993.6	58,925.9	64,852.0
Febrero	7,133.0	5,745.4	4,584.6	11,717.6	6,913.1	12,658.5	6,668.6	3,477.9	10,146.5	22,805.0	42,415.2	2,019.2	59,474.8	65,220.2
Marzo	7,823.2	6,040.5	4,177.2	12,000.4	7,317.7	13,358.2	6,413.8	3,516.8	9,930.5	23,288.7	43,477.8	2,061.3	60,726.0	66,766.5
Abril	7,062.0	5,599.4	4,021.6	11,083.6	7,980.0	13,579.5	6,258.6	3,345.0	9,603.6	23,183.1	44,970.4	2,123.5	62,554.1	68,153.6
Mayo	7,267.7	5,549.6	4,068.6	11,336.2	8,518.4	14,068.1	6,457.3	3,070.5	9,527.8	23,595.8	46,272.2	2,175.9	64,318.4	69,868.0
Junio	7,025.9	5,380.0	4,222.8	11,248.7	6,618.6	11,998.5	7,313.4	3,771.7	11,085.1	23,083.6	49,432.5	2,315.2	67,136.2	72,516.1
Julio	7,127.7	5,606.5	4,882.9	12,010.5	7,355.3	12,961.7	6,890.5	3,554.4	10,444.9	23,406.6	49,729.8	2,319.5	67,530.0	73,136.5
Agosto	7,208.7	5,511.0	4,763.3	11,972.0	6,989.1	12,500.2	7,184.0	3,392.3	10,576.3	23,076.4	48,985.0	2,275.3	66,550.4	72,061.5
Septiembre	7,105.7	5,444.3	4,726.4	11,832.1	7,089.9	12,534.2	7,197.9	3,271.9	10,469.8	23,004.0	49,471.4	2,288.7	67,031.1	72,475.3
Octubre	7,501.0	5,955.5	3,960.8	11,461.8	6,463.8	12,419.3	7,825.5	3,914.7	11,740.2	24,159.5	49,649.2	2,287.5	67,853.3	73,808.8
Noviembre	9,127.3	6,903.5	4,101.0	13,228.3	7,498.4	14,401.9	7,804.0	3,848.7	11,652.7	26,054.6	49,837.7	2,287.0	68,988.8	75,892.3
Diciembre	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 [4/]	10,850.7	8,419.4	5,020.9	15,871.7	9,866.3	18,285.7	9,483.4	3,613.3	13,096.8	31,382.4	64,699.2	2,725.7	87,662.3	96,081.6
Septiembre [4/]														
03	10,922.7	8,379.3	5,313.7	16,236.4	10,251.8	18,631.1	9,362.5	3,614.1	12,976.5	31,607.6	64,325.3	2,708.9	87,553.6	95,932.9
04	10,930.0	8,198.3	5,277.7	16,207.7	10,337.3	18,535.6	9,291.6	3,617.4	12,909.1	31,444.6	63,590.5	2,677.6	86,836.8	95,035.1
05	10,987.7	8,322.2	5,197.8	16,185.5	10,120.6	18,442.8	9,236.4	3,615.8	12,852.2	31,295.0	64,023.5	2,695.5	86,996.2	95,318.5
06	11,019.3	8,461.4	5,108.8	16,128.1	10,027.3	18,488.8	9,272.6	3,616.1	12,888.7	31,377.4	64,948.1	2,734.0	87,864.1	96,325.6
07	11,121.2	8,619.7	5,010.9	16,132.0	10,024.0	18,643.7	9,110.4	3,614.6	12,725.0	31,368.7	64,558.9	2,717.3	87,307.9	95,927.7
10	11,285.1	8,573.2	4,868.0	16,153.1	10,282.5	18,855.8	9,138.6	3,623.5	12,762.1	31,617.9	64,536.5	2,715.3	87,581.2	96,154.4
11	11,317.6	8,440.1	4,698.4	16,016.0	10,148.0	18,588.1	9,148.8	3,625.3	12,774.2	31,362.3	62,934.6	2,647.5	85,856.8	94,296.9
12	11,496.9	n.d.	4,732.0	16,228.9	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
Ene.2010/Ene.2009	17.3	19.7	19.6	18.1	24.0	22.2	19.5	(21.6)	1.7	13.1	27.6	21.5	22.2	22.0
Feb.2010/Feb.2009	20.9	19.1	42.6	28.6	13.9	16.2	20.9	(13.3)	6.5	11.7	27.8	21.7	21.9	21.6
Mar.2010/Mar.2009	32.1	30.6	31.0	31.7	11.6	19.5	16.3	(13.2)	3.8	12.2	32.7	26.3	24.2	24.7
Abr.2010/Abr.2009	19.7	17.8	24.4	21.4	27.1	23.1	12.4	(17.3)	(0.1)	12.3	34.7	28.3	26.9	26.1
May.2010/May.2009	23.1	16.2	19.1	21.7	36.1	27.5	15.3	(22.8)	(0.5)	14.5	37.0	30.4	29.6	28.4
Jun.2010/Jun.2009	22.5	22.8	17.0	20.4	6.7	13.4	28.1	(2.8)	15.6	14.4	40.4	33.8	31.7	31.0
Jul. 2010/Jul.2009	22.2	24.3	30.0	25.3	17.7	20.4	23.1	(9.5)	9.6	15.4	36.6	30.1	29.4	29.0
Ago.2010/Ago.2009	23.5	22.7	37.8	28.8	8.1	14.1	33.0	(8.7)	16.0	15.0	32.1	25.8	26.3	26.1
Sept.2010/Sept.2009	23.5	24.8	36.9	28.5	10.0	16.0	31.2	(9.7)	14.9	15.5	32.2	25.9	26.5	26.4
Oct.2010/Oct.2009	27.7	28.1	11.5	21.6	(5.2)	8.3	44.8	19.0	35.1	19.8	32.1	25.8	27.8	27.8
Nov.2010/Nov.2009	32.0	31.0	18.6	27.5	5.6	16.4	40.5	47.5	42.8	26.9	28.7	22.6	27.8	28.1
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
Ene.2011/Ene.2010	28.7	25.3	23.4	26.8	9.6	16.3	17.6	6.4	13.9	15.3	25.5	19.6	21.6	21.9
Feb.2011/Feb.2010	27.2	25.4	(1.4)	16.0	22.0	23.5	13.1	(3.1)	7.6	16.4	27.1	21.1	23.2	23.4
Mar.2011/Mar.2010	17.3	19.8	(2.0)	10.6	21.6	20.8	24.1	(8.2)	12.7	17.3	24.9	18.9	22.5	22.2
Abr.2011/Abr.2010	34.6	36.4	3.8	23.4	7.1	19.2	29.8	(8.4)	16.5	18.1	23.7	17.8	20.5	21.8
May.2011/May.2010	30.1	31.5	8.8	22.4	(5.1)	9.3	28.9	19.9	26.0	16.1	21.6	15.8	18.7	19.8
Jun.2011/Jun.2010	30.0	32.5	5.1	20.7	24.6	28.1	21.3	(3.4)	12.9	20.8	16.7	11.2	16.9	18.0
Jul.2011/Jul.2010	31.5	33.4	6.7	21.4	12.3	21.4	36.7	28.2	33.8	27.0	16.2	10.7	18.5	19.6
Ago.2011/Ago.2010	30.5	30.7	3.4	19.7	22.5	26.1	18.3	45.7	27.1	26.6	17.1	11.5	19.3	20.1
Sept.2011/Sept.2010	33.8	35.6	(1.4)	19.7	15.6	24.3	15.6	50.5	26.5	25.3	17.4	11.8	18.7	19.9
Oct.2011/Oct.2010	33.9	34.6	0.5	22.3	35.6	35.1	15.8	1.3	10.9	23.4	18.5	12.8	18.8	20.1
Nov.2011/Nov.2010	22.7	25.5	4.4	17.0	19.6	22.4	18.8	0.8	12.9	18.2	14.0	8.6	14.4	15.4
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	16.9	2.0	10.7	15.3	16.0	11.6	(26.9)	(2.6)	7.5	12.8	7.4	10.5	11.0
Sept.2012/Sept.2011	18.2	13.2	(10.9)	7.9	12.4	12.7	7.4	(26.7)	(5.1)	4.7	9.1	3.9	7.1	7.6

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