Cuadro # 9 :
Agregados monetarios
(millones de córdobas) al 28 de mayo 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 4/	11,493.4	9,083.8	4,879.7	16,373.1	10,675.4	19,759.2	10,654.7	3,730.2	14,384.9	34,144.0	63,311.5	2,711.4	88,371.7	97,455.5
Mayo 4/														
02	11,548.5	8,857.7	4,851.2	16,399.7	10,825.7	19,683.4	10,640.0	3,730.3	14,370.2	34,053.6	63,702.5	2,727.4	88,898.4	97,756.1
03	11,631.6	8,746.7	5,052.7	16,684.3	10,816.6	19,563.4	10,628.1	3,739.2	14,367.3	33,930.7	63,451.1	2,716.3	88,635.0	97,381.7
04	11,580.9	8,763.9	5,437.3	17,018.2	10,674.2	19,438.1	10,554.6	3,939.7	14,494.3	33,932.4	62,933.6	2,693.8	88,102.0	96,865.9
07	11,546.1	8,906.8	5,317.1	16,863.2	10,869.1	19,776.0	10,278.1	3,941.1	14,219.2	33,995.1	62,867.8	2,689.9	87,956.1	96,862.9
08	11,440.6	8,832.4	5,549.3	16,989.8	10,673.3	19,505.7	10,319.0	3,947.1	14,266.1	33,771.8	63,176.5	2,702.7	88,115.9	96,948.4
09	11,375.1	8,785.6	5,671.3	17,046.4	10,513.0	19,298.6	10,507.0	3,948.0	14,454.9	33,753.6	63,526.5	2,717.3	88,494.4	97,280.1
10	11,373.2	8,750.6	5,654.3	17,027.4	10,297.1	19,047.7	10,583.7	3,947.2	14,530.8	33,578.5	64,519.2	2,759.4	89,347.2	98,097.8
11	11,462.0	8,875.7	5,663.7	17,125.7	10,551.6	19,427.3	10,577.6	3,845.3	14,423.0	33,850.2	64,319.9	2,750.5	89,294.4	98,170.1
14	11,614.9	8,860.6	5,678.6	17,293.5	11,104.7	19,965.3	10,641.1	3,735.0	14,376.1	34,341.4	64,198.1	2,744.2	89,678.9	98,539.5
15	11,654.9	8,930.8	5,506.8	17,161.7	10,696.9	19,627.6	10,714.8	3,729.2	14,444.0	34,071.6	64,011.3	2,735.9	89,152.1	98,082.9
16	11,797.4	9,073.0	5,407.9	17,205.3	10,770.7	19,843.7	10,512.8	3,735.9	14,248.7	34,092.4	64,008.8	2,735.4	89,028.3	98,101.3
17	11,702.2	9,024.0	5,302.1	17,004.3	10,573.2	19,597.2	10,527.6	3,737.2	14,264.8	33,862.0	64,199.0	2,743.2	89,037.0	98,061.0
18	11,671.4	9,110.0	5,038.3	16,709.7	10,510.2	19,620.1	10,544.1	3,700.3	14,244.5	33,864.6	63,919.5	2,730.9	88,674.2	97,784.1
21	11,545.2	8,891.5	5,307.6	16,852.8	10,939.1	19,830.6	10,464.1	3,704.5	14,168.6	33,999.2	63,891.6	2,728.6	88,999.3	97,890.8
22	11,483.6	8,726.1	5,357.1	16,840.7	10,826.2	19,552.3	10,471.9	3,706.8	14,178.7	33,730.9	64,185.4	2,740.8	89,190.2	97,916.3
23	11,443.9	8,561.0	5,225.1	16,668.9	10,673.2	19,234.2	10,435.8	3,710.3	14,146.1	33,380.2	64,104.3	2,736.9	88,923.5	97,484.6
24	11,229.8	8,494.6	5,407.4	16,637.2	10,701.5	19,196.1	10,361.6	3,711.9	14,073.5	33,269.6	63,992.5	2,731.8	88,767.5	97,262.1
25	11,168.9	8,554.6	5,250.2	16,419.1	10,451.8	19,006.4	10,125.8	3,731.5	13,857.3	32,863.7	63,420.3	2,707.0	87,729.4	96,284.0
28	11,215.2	n.d.	5,199.5	16,414.7	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	18.9	16.9	19.7	24.9	22.1	31.1	21.7	28.5	24.7	13.8	8.4	17.2	17.4
May.2012/May.2011	21.6	21.0	13.4	18.9	24.8	23.0	22.4	1.3	15.9	19.9	11.4	6.1	13.5	14.1

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