

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 21 de junio de 2012

Periodos	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 (13=5+9+11)	M3A 3/	(14=10+11)
(1)	(2)	(3)	(4=1+3)	(5)	(6=2+5)	(7)	(8)	(9=7+8)	(10=6+9)	(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	8,463.8	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	87,507.7	
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	11,695.0	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 4/ Junio 4/	11,265.2	8,599.4	5,027.6	16,292.9	10,124.1	18,723.6	9,956.1	3,838.8	13,794.9	32,518.4	62,313.7	2,657.6	86,232.8	94,832.2	
01	11,266.5	8,640.9	5,318.8	16,585.3	10,321.3	18,962.2	9,840.7	3,839.4	13,680.1	32,642.3	62,345.6	2,658.6	86,346.9	94,987.9	
04	11,241.8	8,488.2	5,402.5	16,644.3	10,882.6	19,370.7	9,882.0	3,724.3	13,606.3	32,977.0	62,024.9	2,643.9	86,513.8	95,002.0	
05	11,242.4	8,499.1	5,496.9	16,739.3	10,715.6	19,214.7	10,134.3	3,725.1	13,859.4	33,074.1	62,211.6	2,651.5	86,786.6	95,285.7	
06	11,178.8	8,492.2	5,719.6	16,898.4	10,662.4	19,154.6	10,151.2	3,726.7	13,877.9	33,032.5	62,262.2	2,653.3	86,802.5	95,294.7	
07	11,030.0	8,431.7	5,884.4	16,914.4	10,753.9	19,185.5	9,997.5	3,727.2	13,724.7	32,910.2	62,376.2	2,657.8	86,854.7	95,286.4	
08	11,082.1	8,535.8	5,236.6	16,318.7	10,400.9	18,936.8	9,982.7	3,727.7	13,710.3	32,647.1	62,447.0	2,660.5	86,558.3	95,094.1	
11	11,051.4	8,374.9	5,366.1	16,417.5	10,748.1	19,123.1	9,879.7	3,729.9	13,609.6	32,732.7	62,193.9	2,648.6	86,551.7	94,926.6	
12	11,083.6	8,220.0	5,125.9	16,209.5	10,542.8	18,762.8	9,958.5	3,732.0	13,690.5	32,453.3	62,545.9	2,663.3	86,779.2	94,999.2	
13	11,052.2	8,169.6	5,510.3	16,562.5	10,626.6	18,796.2	10,227.4	3,728.0	13,955.3	32,751.5	62,610.2	2,665.7	87,192.1	95,361.7	
14	11,098.6	8,276.7	5,405.4	16,504.0	10,608.6	18,885.3	10,426.9	3,505.9	13,932.8	32,818.0	62,399.0	2,656.3	86,940.3	95,217.0	
15	11,150.1	8,571.2	5,554.8	16,704.9	10,796.4	19,367.6	10,408.7	3,507.6	13,916.4	33,283.9	62,153.7	2,645.5	86,866.4	95,437.6	
18	11,278.6	8,741.4	5,468.2	16,746.8	10,821.5	19,562.9	10,310.0	3,511.6	13,821.6	33,384.5	62,059.4	2,640.5	86,702.4	95,443.8	
19	11,287.5	8,568.9	5,134.3	16,421.8	10,387.1	18,955.9	10,372.5	3,510.9	13,883.4	32,839.4	62,316.2	2,651.0	86,586.7	95,155.5	
20	11,136.7	8,457.6	5,291.1	16,427.8	10,576.1	19,033.7	10,331.9	3,512.5	13,844.4	32,878.2	62,237.0	2,647.3	86,657.6	95,115.2	
21	11,036.2	n.d.	5,311.0	16,347.1	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.2															