

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 27 de julio 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 (12)	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	9,832.7	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	5,555.5	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	11,889.0	27,322.7	54,284.3	2,451.0	74,369.9	81,067.0
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	87,538.0
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	88,439.9	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 4/	10,616.9	8,477.7	5,885.1	16,502.0	10,349.3	18,827.1	9,764.9	3,809.2	13,574.1	32,401.2	62,377.8	2,649.8	86,301.2	94,778.9
Julio 4/														
02	10,736.6	8,333.6	5,969.6	16,706.2	10,690.1	19,023.7	9,687.9	3,809.8	13,497.7	32,521.4	62,436.1	2,651.5	86,624.0	94,957.5
03	10,731.3	8,205.8	6,083.7	16,814.9	10,692.9	18,898.7	9,711.7	3,810.1	13,521.9	32,420.5	62,647.0	2,660.1	86,861.7	95,067.5
04	10,752.1	8,086.4	6,035.0	16,787.1	10,552.2	18,641.6	9,740.9	3,809.9	13,550.8	32,192.3	62,816.9	2,667.0	86,922.8	95,009.2
05	10,707.2	8,218.6	6,022.8	16,730.0	10,445.0	18,663.6	9,782.7	3,810.9	13,593.6	32,257.2	62,842.4	2,667.7	86,881.0	95,099.6
06	10,821.4	8,502.1	5,847.5	16,668.9	10,511.5	19,013.6	9,821.4	3,689.3	13,510.7	32,524.4	62,986.7	2,673.5	87,009.0	95,511.1
09	10,782.0	8,446.8	5,956.8	16,738.8	11,190.7	19,637.5	9,624.7	3,374.0	12,998.7	32,636.2	62,882.6	2,668.0	87,072.0	95,518.8
10	10,928.1	8,399.4	5,654.4	16,582.6	10,531.8	18,931.3	9,961.4	3,374.6	13,336.1	32,267.3	62,857.4	2,666.6	86,725.3	95,124.8
11	11,086.8	8,462.1	5,679.3	16,766.1	10,559.4	19,021.5	9,993.2	3,388.9	13,382.0	32,403.6	63,019.3	2,673.1	86,960.8	95,422.9
12	11,095.2	8,502.4	5,801.8	16,897.1	10,656.7	19,159.1	10,043.4	3,395.8	13,439.3	32,598.3	63,031.2	2,673.2	87,127.2	95,629.5
13	11,287.1	8,790.4	5,384.8	16,671.9	10,520.9	19,311.3	9,985.2	3,396.7	13,381.9	32,693.2	62,722.6	2,659.8	86,625.4	95,415.8
16	11,454.3	9,032.8	5,378.6	16,832.9	10,619.7	19,652.5	9,961.1	3,400.3	13,361.4	33,013.9	63,537.4	2,693.3	87,518.5	96,551.3
17	11,515.8	8,832.8	5,048.9	16,564.7	10,588.2	19,421.1	10,077.4	3,503.8	13,581.2	33,002.2	63,346.8	2,684.8	87,516.1	96,349.0
18	11,433.7	8,760.1	5,011.7	16,445.5	10,266.4	19,026.5	10,172.6	3,498.3	13,670.9	32,697.4	63,201.0	2,678.3	87,138.3	95,898.4
20	11,440.3	8,666.9	5,615.2	17,055.5	10,468.8	19,135.7	9,719.6	3,512.1	13,231.6	32,367.3	63,414.4	2,686.6	87,114.8	95,781.7
23	11,203.9	8,361.4	5,824.9	17,028.8	10,748.3	19,109.6	9,605.7	3,515.1	13,120.8	32,230.4	63,533.9	2,690.6	87,403.0	95,764.3
24	11,105.6	8,249.9	5,813.7	16,919.3	10,665.8	18,915.7	9,501.1	3,515.3	13,016.4	31,932.1	63,626.5	2,694.2	87,308.7	95,558.6
25	10,968.0	8,070.4	6,290.2	17,258.2	10,819.8	18,890.2	9,705.2	3,496.5	13,201.7	32,091.9	63,585.0	2,692.1	87,606.6	95,677.0
26	10,812.8	8,009.9	6,406.9	17,219.7	10,695.9	18,705.8	9,775.0	3,540.1	13,315.1	32,020.8	63,702.7	2,696.7	87,713.6	95,723.5
27	10,822.8	n.d.	6,119.5	16,942.3	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
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