

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 10 de febrero de 2011

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	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	7,521.8	4,431.8	8,832.7	3,699.6	5,210.6	8,810.3	17,743.0	26,436.2	1,412.8	38,177.9	43,177.9
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
2008														
Enero	5,993.9	4,834.8	3,561.6	9,555.6	5,850.1	10,684.9	4,694.5	5,111.6	9,806.1	20,491.1	30,175.7	1,589.8	45,832.0	50,666.8
Febrero	6,126.8	5,019.2	3,450.3	9,577.1	5,743.5	10,762.7	4,924.4	5,192.3	10,116.7	20,879.4	30,924.6	1,622.9	46,784.8	51,804.0
Marzo	6,206.6	4,928.2	3,087.0	9,293.6	6,113.1	11,041.3	5,363.7	4,843.8	10,207.5	21,248.8	32,357.4	1,691.1	48,678.0	53,606.2
Abril	6,303.8	5,071.9	3,757.9	10,061.7	6,612.4	11,884.4	5,167.6	4,122.8	9,290.5	20,974.9	33,182.4	1,727.3	49,085.4	54,157.3
Mayo	6,197.0	5,059.9	3,481.8	9,678.8	5,701.6	10,771.5	5,395.4	4,415.9	9,811.2	20,582.7	33,092.4	1,715.5	48,605.3	53,675.1
Junio	6,011.1	4,747.7	3,055.8	9,066.9	5,719.0	10,466.6	5,368.9	4,375.6	9,744.5	20,211.2	33,978.1	1,754.4	49,441.6	54,189.3
Julio	5,938.1	4,727.9	3,737.4	9,675.5	5,848.6	10,576.5	5,443.8	4,351.7	9,805.5	20,382.0	33,438.4	1,719.4	49,092.6	53,820.4
Agosto	6,108.7	4,911.7	3,211.4	9,320.1	5,531.6	10,443.3	5,203.5	4,297.4	9,500.9	19,944.1	33,625.8	1,721.9	48,658.3	53,570.0
Septiembre	6,204.2	4,673.3	3,245.0	9,449.1	5,983.9	10,657.3	5,469.3	3,990.0	9,459.3	20,116.6	34,874.8	1,778.8	50,318.1	54,991.4
Octubre	6,019.5	4,769.7	3,364.6	9,384.0	5,760.9	10,530.5	5,477.5	4,187.5	9,665.0	20,195.5	33,891.5	1,721.5	49,317.3	54,087.0
Noviembre	6,413.6	5,250.1	3,384.4	9,798.0	6,347.3	11,597.4	5,454.9	4,012.6	9,467.5	21,064.8	32,810.7	1,659.9	48,625.5	53,875.6
Diciembre	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
2009														
Enero	6,210.2	4,949.4	3,436.7	9,646.9	6,432.0	11,381.4	5,138.6	3,934.6	9,073.2	20,454.6	32,707.2	1,641.1	48,212.4	53,161.8
Febrero	5,899.2	4,824.2	3,214.6	9,113.8	6,071.4	10,895.6	5,514.5	4,011.5	9,525.9	20,421.5	33,201.5	1,659.6	48,798.8	53,623.0
Marzo	5,921.9	4,624.0	3,189.1	9,110.9	6,554.8	11,178.8	5,516.6	4,052.8	9,569.4	20,748.2	32,772.2	1,631.4	48,896.4	53,520.4
Abril	5,897.4	4,752.8	3,232.5	9,129.8	6,279.5	11,032.2	5,566.0	4,046.3	9,612.4	20,644.6	33,393.3	1,655.7	49,285.1	54,037.9
Mayo	5,901.8	4,777.5	3,416.7	9,318.4	6,258.5	11,036.0	5,599.4	3,976.6	9,575.9	20,611.9	33,782.9	1,668.1	49,617.3	54,394.8
Junio	5,737.0	4,380.5	3,609.3	9,346.3	6,200.8	10,581.2	5,710.1	3,880.9	9,591.0	20,172.2	35,195.8	1,730.9	50,987.6	55,368.1
Julio	5,587.2	4,350.7	3,754.8	9,258.3	6,087.4	10,754.8	5,922.8	3,822.8	9,526.3	20,176.4	36,405.8	1,782.8	52,177.6	56,699.3
Agosto	5,837.0	4,491.0	3,456.1	9,293.1	6,466.8	10,957.9	5,401.0	3,715.4	9,116.4	20,074.2	37,090.9	1,809.0	52,674.1	57,165.2
Septiembre	5,754.7	4,360.8	3,452.2	9,206.9	6,445.9	10,806.8	5,486.1	3,622.3	9,108.3	19,915.1	37,421.7	1,817.8	52,976.0	57,338.8
Octubre	5,875.4	4,647.8	3,552.3	9,427.8	6,818.1	11,465.8	5,404.1	3,288.3	8,692.4	20,158.3	37,574.9	1,817.7	53,085.4	57,733.1
Noviembre	6,915.1	5,269.0	3,458.1	10,373.1	7,102.7	12,371.6	5,553.1	2,609.3	8,162.4	20,534.0	38,712.2	1,865.3	53,977.2	59,246.2
Diciembre	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	7,555.3	12,651.7	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 4/	7,209.7	5,511.0	4,763.3	11,972.0	6,899.1	12,509.2	7,184.0	3,392.3	10,576.3	23,076.4	49,885.0	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	76,614.6
2011														
Enero	9,375.2	7,394.0	5,073.1	14,448.3	8,790.3	16,184.3	7,224.6	3,272.9	10,497.4	26,681.7	52,423.9	2,385.8	71,711.6	79,105.7
Febrero														
01	9,357.2	7,313.5	5,746.4	15,103.6	9,258.3	16,571.8	7,285.6	3,275.7	10,561.2	27,133.0	52,389.1	2,383.9	72,208.6	79,522.1
02	9,352.5	7,217.8	5,779.1	15,131.7	8,536.0	15,753.9	7,550.1	3,277.6	10,827.7	26,581.6	52,765.5	2,400.7	72,129.2	79,347.0
03	9,269.9	7,193.7	5,956.4	15,226.3	8,729.3	15,923.0	7,547.5	3,197.9	10,745.4	26,668.4	52,883.5	2,405.7	72,358.1	79,551.8
04	9,302.1	7,280.6	5,304.8	14,606.9	8,641.0	15,921.6	7,533.5	3,200.0	10,733.6	26,655.2	53,441.8	2,430.8	72,816.5	80,097.0
07	9,248.6	7,314.0	5,381.0	14,629.6	8,697.8	16,011.8	7,559.3	3,209.1	10,768.4	26,780.2	53,067.1	2,412.8	72,533.3	79,847.3
08	9,271.3	7,259.6	5,204.6	14,476.0	8,639.9	15,899.5	7,509.1	3,269.9	10,778.9	26,678.4	53,327.3	2,424.3	72,746.1	80,005.7
09	9,158.7	7,163.7	5,319.6	14,477.3	8,571.7	15,735.4	7,747.4	3,270.8	11,018.2	26,753.6	53,627.2	2,437.6	73,217.1	80,380.8
10	9,141.2	n.d.	5,347.2	14,488.5	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	19.2	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
Ene.2009/Ene.2008	3.6	2.4	(3.5)	1.0	9.9	6.5	9.5	(23.0)	(7.5)	(0.2)	8.4	3.2	5.2	4.9
Feb.2009/Feb.2008	(3.7)	(3.9)	(6.8)	(4.8)	5.7	1.2	12.0	(22.7)	(5.8)	(2.2)	7.4	2.3	4.3	3.5
Mar.2009/Mar.2008	(4.6)	(6.2)	3.3	(2.0)	7.2	1.2	2.9	(16.3)	(6.3)	(2.4)	1.3	(3.5)	0.4	(0.2)
Abr.2009/Abr.2008	(6.4)	(6.3)	(14.0)	(9.3)	(5.0)	(5.6)	7.7	(1.9)	3.5	(1.6)	0.6	(4.1)	0.4	(0.2)
May.2009/May.2008	(4.8)	(5.8)	(1.9)	(3.7)	9.8	2.5	3.8	(9.9)	(2.4)	0.1	2.1	(2.8)	2.1	1.3
Jun.2009/Jun.2008	(4.6)	(7.7)	18.1	3.1	8.4	1.1	6.4	(11.3)	(1.6)	(0.2)	3.6	(1.3)	3.1	2.2
Jul.2009/Jul.2008	(1.5)	(4.6)	0.5	(0.9)	6.9	1.7	2.8	(9.9)	(2.9)	(0.5)	8.9	3.7	6.3	5.3
Ago.2009/Ago.2008	(4.4)	7.6	(0.3)	16.9	4.9	3.8	(13.5)	(4.0)	0.7	5.1	10.3	5.1	31.7	31.0
Sept.2009/Sept.2008	(7.2)	(6.7)	6.4	(2.6)	7.7	1.4	0.3	(9.2)	(3.7)	(1.4)	7.3	2.2	6.3	4.3
Oct.2009/Oct.2008	(2.4)	(2.6)	5.6	0.5	18.4	8.9	(1.3)	(21.5)	(10.1)	(0.2)	10.9	5.6	7.6	6.7
Nov.2009/Nov.2008	7.8	0.4	2.2	5.9	11.9	6.7	1.8	(35.0)	(13.8)	(2.5)	18.0	12.4	11.0	10.0
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		