

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 30 de marzo de 2011

Periodos	Emisión (1)	Numulario (2)	Encaje moneda nacional (3)	Base monetaria (4=1+3)	Dep. vista ampliado 1/ 2/ (5)	M1A (6=2+5)	Dep. ahorro ampliado (7)	Dep. plazo ampliado (8)	Cuasi- dinero ampliado 1/ (9=7+8)	M2A (10=6+9)	Dep. moneda extranjera 1/ (11)	Dep. moneda extran. 1/ saldo mill. dólares (12)	Dep. totales del SF (13=5+9+11)	M3A 3/ (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
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	5,560.0	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	3,976.5	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	5,832.6	4,512.0	3,754.8	9,587.4	6,249.3	10,761.3	5,596.8	3,929.2	9,526.1	20,287.3	36,402.2	1,782.8	52,177.6	56,689.5
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	57,336.8
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 2010	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
2011														
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	69,688.0
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 2011	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
2012														
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 4/ Marzo	9,072.4	7,159.0	4,519.7	13,592.1	8,483.0	15,642.0	7,543.5	3,358.3	10,901.8	26,543.8	53,956.6	2,446.4	73,341.5	80,500.4
01	9,114.8	7,122.9	4,427.4	13,542.2	8,575.7	15,698.5	7,461.3	3,357.3	10,818.5	26,517.1	53,972.6	2,446.8	73,366.8	80,489.6
02	9,156.1	7,027.6	4,445.6	13,601.8	8,540.3	15,567.9	7,606.0	3,356.3	10,962.3	26,530.2	54,042.6	2,449.6	73,545.2	80,572.8
03	9,067.2	7,013.5	4,776.8	13,844.0	8,651.2	15,664.6	7,623.6	3,354.9	10,978.5	26,643.1	54,374.9	2,464.4	74,004.5	81,018.0
04	9,186.3	7,119.8	5,222.8	14,409.1	8,865.0	15,984.8	7,622.7	3,358.4	10,981.1	26,965.9	54,238.4	2,457.8	74,084.5	81,204.3
07	9,150.7	7,142.0	5,407.3	14,558.0	9,135.3	16,277.3	7,751.0	3,279.7	11,030.6	27,307.9	54,194.9	2,454.9	74,360.8	81,502.8
08	9,099.2	7,074.3	5,418.0	14,517.1	9,107.4	16,181.7	7,758.8	3,311.6	11,070.4	27,252.2	54,338.1	2,461.0	74,515.9	81,590.2
09	9,022.4	7,011.5	5,325.1	14,347.5	8,771.2	15,782.8	7,890.0	3,285.6	11,175.6	26,958.3	54,471.7	2,466.8	74,418.5	81,430.1
10	9,002.4	7,064.7	5,328.6	14,331.0	8,689.8	15,754.5	7,835.1	3,289.1	11,124.2	26,878.7	55,017.2	2,491.1	74,831.1	81,895.8
11	9,016.5	7,178.3	5,005.5	14,022.0	8,613.8	15,792.1	7,910.5	3,274.3	11,184.8	26,976.9	54,550.4	2,469.7	74,349.0	81,527.3
14	9,210.1	7,150.0	4,964.7	14,174.9	8,907.8	16,057.8	8,064.9	3,257.1	11,322.0	27,379.8	54,201.1	2,452.9	74,430.9	81,580.9
15	9,337.3	7,279.2	4,702.9	14,040.2	8,686.9	15,966.0	8,108.5	3,260.0	11,368.6	27,334.6	54,043.8	2,445.4	74,099.3	81,378.4
16	9,483.5	7,366.7	4,692.7	14,176.2	8,766.3	16,133.0	8,125.6	3,262.2	11,387.8	27,520.7	54,095.1	2,447.4	74,249.2	81,615.8
17	9,444.0	7,353.3	4,570.9	14,014.9	8,696.8	16,050.2	8,112.2	3,273.8	11,386.0	27,436.1	54,141.8	2,449.2	74,224.6	81,577.9
18	9,430.1	7,405.8	4,416.7	13,846.8	8,689.5	16,095.3	8,094.8	3,274.5	11,369.3	27,464.6	53,967.2	2,441.0	74,026.0	81,431.8
21	9,454.3	7,202.9	4,425.9	13,880.2	8,809.7	16,012.6	8,012.5	3,287.8	11,300.3	27,312.9	53,769.9	2,431.1	73,879.9	81,082.8
22	9,369.8	7,090.7	4,479.8	13,849.6	8,947.5	16,038.2	8,049.6	3,256.2	11,305.8	27,344.1	53,730.5	2,429.0	73,983.9	81,074.6
23	9,293.1	7,023.2	4,522.7	13,815.8	9,022.9	16,046.1	7,997.4	3,262.6	11,260.0	27,306.1	53,791.1	2,431.4	74,074.0	81,097.2
24	9,187.4	6,985.3	4,343.0	13,530.4	8,750.1	15,735.4	7,911.3	3,263.0	11,174.3	26,909.7	54,061.1	2,443.3	73,985.5	80,970.8
25	9,175.4	7,021.8	4,203.5	13,378.9	8,711.3	15,733.1	7,842.1	3,231.2	11,073.3	26,806.3	54,036.9	2,441.8	73,821.5	80,843.3
28	9,096.3	6,931.0	4,305.6	13,401.9	9,000.8	15,931.8	7,759.7	3,229.2	10,988.9	26,920.7	54,633.2	2,467.8	74,622.9	81,553.9
29	9,078.8	6,876.9	4,250.6	13,329.4	8,893.0	15,769.9	7,818.6	3,232.3	11,051.0	26,820.9	54,635.3	2,467.6	74,579.2	81,456.1
30	9,219.1	n.d.	4,173.5	13,392.6	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/Febr.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	