

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 26 de junio de 2009

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	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
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	20,679.4	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	4,843.3	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	11,684.4	5,167.6	4,122.9	9,290.5	20,974.9	33,182.4	1,727.3	49,085.4	54,157.3
Mayo	6,197.0	5,069.9	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	4,361.7	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 4/														
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	4,742.4	3,416.7	9,318.4	6,394.1	11,136.5	5,603.0	3,976.0	9,579.0	20,715.5	33,737.8	1,665.8	49,710.9	54,453.3
Junio														
01	6,082.8	4,594.7	3,280.2	9,363.0	6,560.4	11,155.1	5,576.1	3,978.4	9,554.5	20,709.6	33,732.3	1,665.3	49,847.2	54,441.9
02	6,054.8	4,451.4	3,315.3	9,370.1	6,674.4	11,125.8	5,563.1	3,983.8	9,546.8	20,672.6	33,910.3	1,673.9	50,131.6	54,583.0
03	5,940.2	4,336.1	3,594.5	9,534.7	6,643.0	10,979.1	5,582.4	3,983.6	9,566.0	20,545.1	33,865.1	1,671.5	50,074.1	54,410.3
04	5,799.0	4,283.3	3,761.7	9,560.7	6,832.8	11,116.1	5,593.6	3,983.5	9,577.2	20,693.3	33,822.1	1,669.1	50,232.1	54,515.4
05	5,844.2	4,410.4	3,691.1	9,535.3	6,719.4	11,129.8	5,696.4	3,979.5	9,675.9	20,805.7	33,663.2	1,661.0	50,058.5	54,468.9
08	5,823.6	4,402.4	3,585.2	9,408.8	6,638.3	11,040.7	5,631.0	3,970.0	9,601.0	20,641.7	33,770.1	1,665.6	50,009.4	54,411.8
09	5,808.6	4,343.8	3,607.9	9,616.5	6,665.0	11,208.8	5,697.7	3,972.1	9,669.8	20,878.6	33,937.8	1,673.7	50,472.7	54,816.5
10	5,802.7	4,255.6	3,635.8	9,638.4	6,762.8	11,048.5	5,721.3	3,974.3	9,695.6	20,744.1	34,221.2	1,687.4	50,679.6	54,965.3
11	5,780.1	4,257.9	3,580.3	9,570.4	6,941.2	11,199.1	5,720.0	3,978.6	9,698.6	20,897.7	33,881.8	1,670.5	50,521.6	54,779.5
12	5,807.1	4,394.4	3,941.5	9,748.6	6,868.9	11,263.3	5,732.2	3,979.6	9,711.8	20,875.0	34,523.5	1,701.9	51,104.1	55,498.5
15	5,909.3	4,548.5	3,865.2	9,774.4	6,752.6	11,301.0	5,728.7	3,981.3	9,710.1	21,011.1	34,500.9	1,700.1	50,963.6	55,512.0
16	5,975.1	4,493.3	3,643.8	9,618.8	6,735.8	11,229.1	5,778.1	3,982.9	9,761.0	20,990.0	35,051.1	1,727.0	51,547.9	56,041.1
17	6,039.1	4,408.6	3,602.2	9,641.3	6,721.9	11,130.5	5,859.1	3,983.1	9,842.1	20,972.6	34,916.4	1,720.1	51,480.4	56,888.9
18	5,978.2	4,504.4	3,746.2	9,724.3	6,595.0	11,099.4	5,876.0	4,005.0	9,881.0	20,980.4	35,021.6	1,725.1	51,497.6	56,002.0
19	6,007.3	4,567.6	3,501.0	9,508.3	6,509.5	11,077.1	5,742.7	3,942.1	9,684.7	20,761.8	34,808.9	1,714.4	51,003.1	55,570.7
22	5,958.4	4,460.3	3,575.6	9,534.1	6,647.8	11,108.0	5,670.5	3,943.2	9,613.7	20,721.8	35,046.2	1,725.4	51,307.6	55,767.9
23	5,850.9	4,340.8	3,639.4	9,490.3	6,778.4	11,119.2	5,690.9	3,866.9	9,557.8	20,677.0	35,050.4	1,725.3	51,386.6	55,727.4
24	5,752.3	4,236.8	3,822.0	9,574.4	6,820.1	11,056.9	5,711.4	3,984.4	9,695.8	20,752.7	35,099.7	1,727.5	51,615.6	55,852.4
25	5,646.7	4,206.0	3,817.6	9,464.3	6,548.7	10,754.7	5,763.6	3,989.8	9,753.4	20,508.1	35,210.4	1,732.7	51,512.5	55,718.5
26	5,630.8	n.d.	3,670.1	9,300.9	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
Ene.2008/Ene.2007	25.3	24.0	8.1	18.3	28.8	26.6	17.8	(2.1)	6.5	16.1	17.3	11.7	16.1	16.8
Feb.2008/Feb.2007	28.6	29.4	5.8	19.3	23.7	26.3	13.1	5.2	8.9	17.2	19.4	13.7	17.5	18.5
Mar.2008/Mar.2007	25.5	16.1	1.9	16.5	22.5	19.6	18.8	5.6	12.2	15.9	22.4	16.5	20.1	19.7
Abr.2008/Abr.2007	30.4	28.4	24.2	28.0	35.8	32.5	29.1	(18.3)	2.7	17.4	23.6	17.7	20.4	21.1
May.2008/May.2007	27.2	30.6	16.7	23.2	15.0	21.9	31.9	(15.9)	5.0	13.2	20.4	14.7	16.4	17.6
Jun.2008/Jun.2007	26.0	21.6	(1.3)	15.3	17.4	19.2	33.4	(14.4)	6.7	12.8	22.3	16.4	18.3	18.6
Jul.2008/Jul.2007	21.7	21.8	0.1	12.3	11.4	15.8	29.9	(14.0)	5.9	10.8	19.4	13.7	15.5	16.0
Ago.2008/Ago.2007	24.2	24.2	(2.4)	13.5	8.8	15.5	21.1	(17.0)	0.3	7.7	20.0	14.3	14.3	15.1
Sept.2008/Sept.2007	22.5	14.1	3.3	15.2	16.1	15.2	30.6	(25.0)	(0.5)	7.3	22.7	16.9	16.8	16.6
Oct.2008/Oct.2007	17.9	19.3	6.4	13.5	14.9	16.9	20.7	(19.1)	(0.5)	7.9	17.9	12.3	13.5	14.0
Nov.2008/Nov.2007	9.4	12.7	(0.2)	5.9	24.2	18.7	9.0	(20.6)	(5.9)	6.2	11.3	6.0	8.9	9.3
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)	(6.5)	(1.9)	(3.7)	12.1	3.4	3.8	(10.0)	(2.4)	0.6	2.0	(2.9)	2.3	1.4
Jun.2009/Jun.2008	(3.4)	(6.2)	(9.3)	(2.2)	(0.3)	(2.7)	6.0	(9.2)	(9.8)	(1.8)	2.0	(2.8)	1.2	0.6

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: Departamento de Programación Monetaria