

Cuadro # 9 :
Agregados monetarios

(millones de córdobas) al 31 de agosto 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 (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	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	20,879.4	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	11,684.4	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	4,777.5	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	5,832.6	4,478.5	3,754.8	9,587.4	6,399.5	10,878.0	5,595.8	3,929.2	9,525.0	20,403.0	36,409.2	1,783.1	52,333.7	56,812.2
Agosto														
03	5,850.5	4,415.6	3,913.0	9,763.4	6,565.4	10,981.0	5,561.7	3,914.5	9,476.2	20,457.1	36,428.1	1,783.4	52,469.7	56,885.3
04	5,839.5	4,320.5	3,814.8	9,654.3	6,609.9	10,930.4	5,507.1	3,944.4	9,451.5	20,381.9	36,538.8	1,788.5	52,600.1	56,920.7
05	5,775.6	4,282.6	3,836.0	9,611.6	6,493.9	10,776.6	5,557.3	3,957.7	9,514.9	20,291.5	36,862.5	1,804.1	52,871.3	57,154.0
06	5,767.9	4,324.6	3,744.1	9,512.0	6,492.7	10,817.3	5,561.4	3,931.2	9,492.5	20,309.8	36,830.3	1,802.3	52,815.5	57,140.1
07	5,793.1	4,451.5	4,166.6	9,959.7	6,477.4	10,928.9	5,567.4	3,898.8	9,466.2	20,395.1	36,791.4	1,800.2	52,735.1	57,186.6
11	5,804.8	4,362.4	4,063.2	9,868.0	6,429.1	10,791.5	5,527.1	3,881.9	9,409.0	20,200.5	36,878.0	1,803.4	52,716.0	57,078.4
12	5,817.2	4,300.7	4,230.8	10,048.1	6,646.4	10,947.1	5,522.4	3,817.5	9,339.9	20,287.0	37,042.4	1,811.2	53,028.7	57,329.4
13	5,806.7	4,309.4	4,264.1	10,070.8	6,855.5	11,164.9	5,521.1	3,725.5	9,246.6	20,411.5	36,959.7	1,807.0	53,061.8	57,371.2
14	5,931.0	4,569.0	3,727.8	9,658.8	6,500.0	11,068.9	5,540.5	3,787.7	9,328.2	20,397.1	36,755.6	1,796.7	52,583.7	57,152.7
17	5,967.0	4,610.5	3,591.6	9,558.6	6,515.8	11,126.2	5,435.0	3,753.8	9,188.8	20,315.0	36,676.3	1,792.1	52,380.8	56,991.3
18	6,078.1	4,466.4	3,351.3	9,429.4	6,487.2	10,953.6	5,526.8	3,753.6	9,280.5	20,234.1	36,592.8	1,787.8	52,360.5	56,826.9
19	6,022.6	4,517.0	3,522.0	9,544.5	6,444.8	10,961.8	5,549.0	3,717.5	9,266.5	20,228.3	36,833.9	1,799.4	52,545.2	57,062.2
20	5,940.6	4,485.1	3,620.5	9,561.1	6,482.6	10,967.7	5,603.3	3,723.2	9,326.4	20,294.2	36,747.9	1,794.9	52,556.9	57,042.0
21	5,924.3	4,527.6	3,545.4	9,469.8	6,515.5	11,043.1	5,559.1	3,759.4	9,318.5	20,361.6	36,512.8	1,783.2	52,346.8	56,874.4
24	5,861.3	4,417.3	3,651.1	9,512.4	6,844.5	11,261.8	5,568.1	3,715.6	9,283.7	20,545.5	36,873.2	1,800.1	53,001.4	57,418.7
25	5,875.0	4,316.3	3,567.3	9,442.4	6,780.5	11,096.8	5,623.0	3,709.9	9,332.9	20,429.6	37,111.2	1,811.5	53,224.6	57,540.8
26	5,784.0	4,251.7	3,728.6	9,512.6	6,928.9	11,180.6	5,565.4	3,602.0	9,167.4	20,348.1	37,345.1	1,822.6	53,441.4	57,693.2
27	5,751.2	4,232.4	3,633.8	9,385.0	6,729.1	10,961.5	5,534.0	3,756.3	9,290.3	20,251.9	37,533.5	1,831.6	53,552.9	57,785.3
28	5,798.3	4,403.8	3,405.2	9,203.5	6,437.4	10,841.2	5,504.4	3,760.7	9,265.1	20,106.3	37,156.5	1,812.9	52,859.0	57,262.8
31	5,837.0	n.d.	3,456.1	9,293.1	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
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)	(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	(1.8)	(5.3)	0.5	(0.9)	9.4	2.9	2.8	(9.9)	(2.9)	0.1	8.9	3.7	6.6	5.6
Ago.2009/Ago.2008	(3.3)	(3.3)	(1.5)	(2.6)	5.2	1.6	4.8	(13.0)	(3.2)	(0.7)	8.9	3.8	6.1	5.4

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