

## Cuadro # 9 :

## Agregados monetarios

(millones de córdobas) al 14 de diciembre de 2020

| Periodos             | Emisión  | Numerario | Encaje moneda nacional | Base monetaria | Dep. vista ampliado 1/ | M1A      | Dep. ahorro ampliado | Dep. plazo ampliado 1/ | Cuasi-dinero ampliado 1/ | M2A      | Dep. moneda extranjera 1/ 2/ | Dep. extran. 1/ 2/ saldo mill. dólares | Dep. totales del SF 1/ 2/ | 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 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  |
| Diciembre 2010       | 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  |
| Diciembre 2011       | 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  |
| Diciembre 2012       | 13,232.8 | 10,874.4  | 5,941.7                | 19,174.4       | 10,259.4               | 21,133.8 | 9,524.0              | 2,433.8                | 11,957.8                 | 33,091.7 | 64,306.2                     | 2,665.5                                | 86,523.5                  | 97,397.9  |
| Diciembre 2013       | 14,410.5 | 11,523.1  | 6,056.4                | 20,466.9       | 12,235.6               | 23,758.7 | 10,822.9             | 2,782.4                | 13,605.2                 | 37,363.9 | 72,737.1                     | 2,871.4                                | 98,577.9                  | 110,101.1 |
| Diciembre 2014       | 16,876.1 | 13,318.5  | 6,626.5                | 23,502.5       | 14,471.1               | 27,789.6 | 11,660.6             | 2,458.5                | 14,119.2                 | 41,908.8 | 88,743.1                     | 3,336.4                                | 117,333.4                 | 130,651.9 |
| Diciembre 2015       | 18,776.3 | 14,697.7  | 10,885.1               | 29,661.4       | 19,387.8               | 34,085.4 | 13,218.9             | 2,114.2                | 15,333.1                 | 49,418.6 | 98,896.8                     | 3,541.1                                | 133,617.7                 | 148,315.4 |
| Diciembre 2016       | 20,796.7 | 16,409.5  | 8,341.3                | 29,138.0       | 19,189.5               | 35,599.0 | 13,584.1             | 2,049.5                | 15,633.6                 | 51,232.6 | 110,217.0                    | 3,758.5                                | 145,040.2                 | 161,449.7 |
| Diciembre 2017       | 23,412.0 | 18,206.8  | 9,701.7                | 33,113.6       | 22,142.2               | 40,349.0 | 14,704.4             | 2,151.4                | 16,855.8                 | 57,204.8 | 121,448.6                    | 3,944.3                                | 160,446.6                 | 178,653.4 |
| 2018                 |          |           |                        |                |                        |          |                      |                        |                          |          |                              |                                        |                           |           |
| Enero                | 21,662.4 | 16,353.6  | 8,256.7                | 29,919.1       | 21,378.0               | 37,731.6 | 14,974.9             | 2,307.8                | 17,282.7                 | 55,014.3 | 123,310.0                    | 3,988.2                                | 161,970.7                 | 178,324.3 |
| Febrero              | 21,227.3 | 15,798.6  | 9,259.9                | 30,487.2       | 22,051.2               | 37,849.9 | 16,774.3             | 2,501.8                | 19,276.2                 | 57,126.1 | 124,913.6                    | 4,025.0                                | 166,241.0                 | 182,039.6 |
| Marzo                | 23,125.7 | 17,658.8  | 8,652.9                | 31,778.4       | 24,683.6               | 42,342.4 | 17,442.2             | 2,490.1                | 19,932.3                 | 62,274.7 | 125,936.6                    | 4,041.1                                | 170,552.5                 | 188,211.3 |
| Abril                | 22,319.2 | 16,919.0  | 9,062.0                | 31,381.2       | 22,452.9               | 39,371.9 | 17,034.9             | 2,580.6                | 19,615.5                 | 58,987.4 | 124,349.9                    | 3,974.3                                | 166,418.3                 | 183,337.3 |
| Mayo                 | 21,633.4 | 15,720.6  | 9,145.2                | 30,778.6       | 21,539.2               | 37,259.8 | 15,513.0             | 2,574.9                | 18,087.9                 | 55,347.7 | 117,749.2                    | 3,747.7                                | 157,376.3                 | 173,096.9 |
| Junio                | 21,405.5 | 15,741.8  | 9,058.9                | 30,464.4       | 20,604.8               | 36,346.5 | 14,749.1             | 2,479.8                | 17,228.9                 | 53,575.4 | 109,517.6                    | 3,471.8                                | 147,351.3                 | 163,093.1 |
| Julio                | 20,356.0 | 14,848.8  | 10,115.0               | 30,471.0       | 20,569.8               | 35,418.7 | 14,507.4             | 2,476.4                | 16,983.8                 | 52,402.5 | 107,529.9                    | 3,394.7                                | 145,083.6                 | 159,932.4 |
| Agosto               | 19,285.0 | 14,291.5  | 10,213.3               | 29,498.4       | 18,864.9               | 33,156.4 | 13,936.3             | 2,416.8                | 16,353.1                 | 49,509.5 | 105,697.9                    | 3,323.1                                | 140,916.0                 | 155,207.4 |
| Septiembre           | 18,829.0 | 13,923.3  | 8,277.3                | 27,106.2       | 18,074.0               | 31,997.3 | 13,576.2             | 2,429.9                | 16,006.1                 | 48,003.4 | 99,970.6                     | 3,130.4                                | 134,050.7                 | 147,974.0 |
| Octubre              | 18,099.6 | 13,203.8  | 7,690.0                | 25,789.5       | 18,070.1               | 31,273.9 | 13,223.4             | 2,352.2                | 15,575.5                 | 46,849.4 | 97,968.5                     | 3,055.0                                | 131,614.1                 | 144,817.9 |
| Noviembre            | 21,411.0 | 15,345.2  | 8,692.4                | 30,103.3       | 20,313.0               | 35,658.2 | 13,693.6             | 1,812.7                | 15,506.2                 | 51,164.5 | 97,065.4                     | 3,014.8                                | 132,884.7                 | 148,229.9 |
| Diciembre            | 22,399.7 | 17,513.4  | 7,733.0                | 30,132.7       | 21,609.9               | 35,123.3 | 12,887.2             | 1,797.2                | 14,284.5                 | 49,407.8 | 95,528.6                     | 2,954.8                                | 127,423.2                 | 144,936.6 |
| 2019                 |          |           |                        |                |                        |          |                      |                        |                          |          |                              |                                        |                           |           |
| Enero                | 20,819.1 | 15,745.5  | 6,973.8                | 27,792.8       | 17,465.4               | 33,210.9 | 12,674.2             | 1,950.4                | 14,624.6                 | 47,835.5 | 92,979.0                     | 2,864.0                                | 125,069.0                 | 140,814.5 |
| Febrero              | 20,138.0 | 15,223.7  | 7,761.4                | 27,899.4       | 17,159.1               | 32,382.9 | 12,468.1             | 1,870.9                | 14,339.0                 | 46,721.8 | 92,755.0                     | 2,846.4                                | 124,253.1                 | 139,476.8 |
| Marzo                | 19,717.9 | 15,225.8  | 7,514.0                | 27,231.9       | 19,172.1               | 34,397.9 | 12,028.2             | 1,877.4                | 13,905.6                 | 48,303.5 | 89,368.0                     | 2,731.1                                | 122,445.7                 | 137,671.5 |
| Abril                | 20,214.1 | 15,105.1  | 10,120.8               | 30,334.9       | 17,934.3               | 33,039.4 | 12,674.2             | 1,921.5                | 14,595.7                 | 47,635.1 | 89,043.6                     | 2,710.3                                | 121,573.7                 | 136,678.7 |
| Mayo                 | 19,635.6 | 14,861.7  | 10,398.7               | 30,034.3       | 18,181.8               | 33,043.5 | 12,244.1             | 1,917.7                | 14,161.9                 | 47,205.3 | 87,650.3                     | 2,656.9                                | 119,994.0                 | 134,855.7 |
| Junio                | 18,966.1 | 14,547.5  | 9,468.8                | 28,434.9       | 17,567.5               | 32,115.0 | 12,247.8             | 1,909.2                | 14,157.0                 | 46,272.0 | 87,556.6                     | 2,643.4                                | 119,281.1                 | 133,828.6 |
| Julio                | 19,235.5 | 14,229.4  | 9,352.0                | 28,587.6       | 18,192.6               | 32,421.9 | 11,563.9             | 2,057.2                | 13,621.1                 | 46,043.0 | 88,214.2                     | 2,652.3                                | 120,027.9                 | 134,257.2 |
| Agosto               | 19,201.4 | 14,807.0  | 7,847.4                | 27,048.8       | 18,980.6               | 33,787.5 | 11,853.8             | 2,029.9                | 13,883.7                 | 47,671.2 | 88,503.0                     | 2,650.0                                | 121,367.2                 | 136,174.2 |
| Septiembre           | 19,617.5 | 14,668.6  | 7,197.7                | 26,815.2       | 17,953.4               | 32,622.0 | 12,266.3             | 2,744.2                | 15,010.5                 | 47,632.5 | 89,488.4                     | 2,668.7                                | 122,452.3                 | 137,120.9 |
| Octubre              | 19,763.6 | 14,822.5  | 7,360.2                | 27,123.7       | 17,726.5               | 32,549.1 | 12,328.0             | 2,749.8                | 15,077.8                 | 47,626.9 | 90,694.5                     | 2,693.5                                | 123,498.9                 | 138,321.4 |
| Noviembre            | 23,906.9 | 18,402.5  | 7,766.6                | 31,673.5       | 20,441.3               | 38,843.8 | 12,963.4             | 1,786.9                | 14,750.3                 | 53,594.2 | 91,112.8                     | 2,699.4                                | 126,304.4                 | 144,706.9 |
| Diciembre            | 26,673.8 | 21,296.7  | 7,803.9                | 34,477.7       | 21,437.9               | 42,734.5 | 13,555.0             | 1,683.4                | 15,238.4                 | 57,973.0 | 93,098.7                     | 2,751.3                                | 129,775.0                 | 151,071.7 |
| 2020                 |          |           |                        |                |                        |          |                      |                        |                          |          |                              |                                        |                           |           |
| Enero                | 25,251.5 | 20,167.6  | 8,064.2                | 33,315.6       | 20,018.5               | 40,186.1 | 13,839.3             | 2,306.1                | 16,145.5                 | 56,331.5 | 94,130.2                     | 2,774.8                                | 130,294.1                 | 150,461.7 |
| Febrero              | 24,505.3 | 19,593.7  | 7,363.7                | 31,869.1       | 22,003.1               | 41,596.9 | 13,356.7             | 2,356.7                | 16,214.7                 | 57,811.6 | 95,628.1                     | 2,812.4                                | 133,484.0                 | 153,439.7 |
| Marzo                | 25,344.0 | 19,641.8  | 5,678.3                | 31,022.3       | 20,709.1               | 40,350.9 | 13,830.4             | 2,075.0                | 15,905.3                 | 56,256.2 | 96,404.9                     | 2,828.1                                | 133,019.4                 | 152,661.1 |
| Abril                | 25,335.9 | 20,304.6  | 6,411.4                | 31,747.3       | 19,006.4               | 39,311.0 | 14,361.6             | 2,276.3                | 16,637.9                 | 55,948.9 | 96,920.7                     | 2,836.4                                | 132,565.0                 | 152,869.6 |
| Mayo                 | 25,077.6 | 20,179.5  | 6,715.0                | 31,792.6       | 20,679.1               | 40,858.7 | 14,131.9             | 2,041.1                | 16,173.0                 | 57,031.7 | 96,021.5                     | 2,803.1                                | 132,873.6                 | 153,053.2 |
| Junio                | 24,281.9 | 18,790.1  | 7,389.6                | 31,671.5       | 20,653.4               | 39,443.4 | 14,242.8             | 2,028.1                | 16,270.8                 | 55,714.2 | 96,959.5                     | 2,823.6                                | 133,883.7                 | 152,673.7 |
| Julio                | 26,065.6 | 20,868.1  | 7,664.6                | 33,730.2       | 21,001.6               | 41,869.7 | 13,925.8             | 2,209.2                | 16,135.0                 | 58,004.7 | 98,558.2                     | 2,863.0                                | 135,694.8                 | 156,562.9 |
| Agosto               | 26,449.4 | 21,100.7  | 7,184.2                | 33,633.7       | 21,733.7               | 42,834.4 | 14,154.1             | 2,186.9                | 16,341.0                 | 59,175.4 | 100,965.0                    | 2,925.5                                | 139,039.7                 | 160,140.4 |
| Septiembre           | 26,689.4 | 21,173.6  | 7,213.7                | 33,903.1       | 21,728.9               | 42,902.5 | 14,249.0             | 1,998.1                | 16,247.2                 | 59,149.6 | 102,907.3                    | 2,974.6                                | 140,883.4                 | 162,057.0 |
| Octubre              | 27,132.4 | 21,927.5  | 7,398.5                | 34,530.9       | 22,268.6               | 44,196.1 | 14,053.9             | 1,129.8                | 16,183.6                 | 60,379.7 | 104,053.5                    | 3,000.2                                | 142,505.8                 | 164,433.2 |
| Noviembre            | 32,068.6 | 24,763.8  | 7,241.1                | 39,309.6       | 26,223.8               | 50,987.6 | 15,805.7             | 1,747.3                | 17,553.0                 | 68,540.6 | 105,429.3                    | 3,032.5                                | 149,206.1                 | 173,970.0 |
| Diciembre            |          |           |                        |                |                        |          |                      |                        |                          |          |                              |                                        |                           |           |
| 01                   | 32,502.5 | 25,718.6  | 6,455.4                | 38,958.0       | 25,536.4               | 51,255.0 | 15,709.2             | 1,742.6                | 17,451.8                 | 68,706.8 | 105,161.0                    | 3,024.6                                | 148,149.2                 | 173,867.8 |
| 02                   | 32,795.1 | 25,857.0  | 6,494.8                | 39,289.9       | 24,873.2               | 50,730.3 | 16,395.0             | 1,741.0                | 18,136.0                 | 68,866.3 | 104,984.4                    | 3,019.4                                | 147,993.6                 | 173,850.6 |
| 03                   | 32,963.8 | 26,556.5  | 7,135.8                | 40,099.6       | 24,489.3               | 51,045.7 | 16,567.8             | 1,740.8                | 18,308.7                 | 69,354.4 | 105,445.9                    | 3,032.5                                | 148,243.8                 | 174,800.3 |
| 04                   | 33,795.4 | 27,321.0  | 8,969.3                | 42,764.8       | 24,070.9               | 51,391.8 | 17,510.2             | 1,572.6                | 19,082.7                 | 70,474.5 | 104,826.7                    | 3,014.5                                | 147,980.3                 | 175,301.3 |
| 05                   | 33,795.4 | 27,737.1  | 8,969.3                | 42,764.8       | 24,087.7               | 51,824.8 | 16,881.4             | 1,572.8                | 18,454.2                 | 70,278.9 | 104,766.3                    | 3,012.6                                | 147,308.2                 | 175,045.3 |
| 06                   | 33,795.4 | 28,015.9  | 8,969.3                | 42,764.8       | 24,293.3               | 52,309.3 | 16,731.0             | 1,572.0                | 18,303.0                 | 70,612.3 | 104,512.6                    | 3,005.2                                | 147,109.0                 | 175,124.9 |
| 07                   | 34,126.7 | 28,106.5  | 7,783.6                | 41,910.3       | 23,828.2               | 51,934.7 | 16,603.9             | 1,572.2                | 18,176.1                 | 70,110.8 | 104,573.9                    | 3,006.8                                | 146,578.2                 | 174,684.7 |
| 08                   | 34,126.7 | 28,310.5  | 7,783.6                | 41,910.3       | 23,856.3               | 52,166.8 | 16,322.2             | 1,637.5                | 17,959.7                 | 70,126.5 | 104,584.3                    | 3,006.9                                | 146,400.4                 | 174,710.9 |
| 09                   | 34,510.2 | 27,686.0  | 6,538.7                | 41,048.9       | 24,429.4               | 52,115.4 | 16,471.4             | 1,571.6                | 18,043.0                 | 70,158.4 | 105,098.7                    | 3,021.6                                | 147,571.1                 | 175,257.1 |
| 10                   | 34,363.1 | 27,520.5  | 6,684.1                | 41,047.2       | 24,279.0               | 51,799.5 | 16,650.3             | 1,562.8                | 18,213.1                 | 70,012.6 | 107,030.2                    | 3,076.9                                | 149,522.4                 | 177,042.9 |
| 11                   | 34,527.4 | 27,602.5  | 6,827.7                | 41,355.0       | 24,402.1               | 52,004.6 | 16,574.4             | 1,583.9                | 18,158.3                 | 70,163.0 | 106,585.8                    | 3,064.0                                | 149,146.2                 | 176,748.7 |
| 12                   | 34,527.4 | 27,627.6  | 6,827.7                | 41,355.0       | 24,706.7               | 52,334.4 | 16,330.1             | 1,583.5                | 17,913.6                 | 70,248.0 | 106,539.1                    | 3,062.5                                | 149,159.4                 | 176,787.0 |
| 13                   | 34,527.4 | 27,697.9  | 6,827.7                | 41,355.0       | 24,788.2               | 52,486.1 | 16,178.5             | 1,583.6                | 17,762.1                 | 70,248.3 | 106,468.7                    | 3,060.3                                | 149,019.0                 | 176,716.9 |
| 14                   | 34,701.9 | 27,372.5  | 6,854.8                | 41,556.7       | 24,163.1               | 51,535.6 | 16,432.9             | 1,543.8                | 17,976.7                 | 69,512.4 | 106,540.7                    | 3,062.2                                | 148,680.6                 | 176,053.1 |
| Variación interanual |          |           |                        |                |                        |          |                      |                        |                          |          |                              |                                        |                           |           |
| Dic.2010/Dic.2009    | 30.3     | 33.6      | (3.9)                  | 17.1           | 3.9                    | 17.3     | 30.2                 | 54.0                   | 37.5                     | 24.8     | 26.0                         | 20.0                                   | 24.7                      | 25.5      |
| Dic.2011/Dic.2010    | 15.0     | 17.8      | 48.5                   | 25.6           | 14.1                   | 16.0     | 52.6                 | 8.8                    | 37.6                     | 24.8     | 10.4                         | 5.1                                    | 15.1                      |           |