

**Cuadro #8 :  
Títulos valores**  
(Cifras en córdobas) al 15 de diciembre de 2025.

| Periodos       | Bonos Bancarios<br>saldo 1/2/ |           | Letras a 1 día plazo<br>pagaderas en córdobas<br>4/6/ |                  | Letras pagaderas en córdobas y<br>Bonos estandarizados 4/ |                  | Letras y Bonos<br>saldo valor facial 1/ |                  | Letras pagaderas en dólares y Bonos<br>estandarizados 4/5/ |                   | Letras y Bonos<br>saldo valor facial 1/ |                   | Títulos de Inversión en<br>córdobas 4/7/ |                   | Títulos de Inversión en<br>dólares 4/7/ |                   | Títulos de<br>Inversión<br>saldo valor<br>facial 1/7 |                   | Depósitos a Plazo 3/4/ |          | Depósitos a Plazo<br>saldo valor facial 1/5/ |          | Saldo<br>total<br>(18=1+6+9+14+17) |
|----------------|-------------------------------|-----------|-------------------------------------------------------|------------------|-----------------------------------------------------------|------------------|-----------------------------------------|------------------|------------------------------------------------------------|-------------------|-----------------------------------------|-------------------|------------------------------------------|-------------------|-----------------------------------------|-------------------|------------------------------------------------------|-------------------|------------------------|----------|----------------------------------------------|----------|------------------------------------|
|                |                               |           |                                                       |                  |                                                           |                  |                                         |                  |                                                            |                   |                                         |                   |                                          |                   |                                         |                   |                                                      |                   |                        |          |                                              |          |                                    |
|                | (1)                           | (2)       | Colocación<br>(3)                                     | Redención<br>(4) | Colocación<br>(5)                                         | Redención<br>(6) | Colocación<br>(7)                       | Redención<br>(8) | Colocación<br>(9)                                          | Redención<br>(10) | Colocación<br>(11)                      | Redención<br>(12) | Colocación<br>(13)                       | Redención<br>(14) | Colocación<br>(15)                      | Redención<br>(16) | Colocación<br>(17)                                   | Redención<br>(18) |                        |          |                                              |          |                                    |
| Diciembre 2005 | 4,132.6                       | 0.0       | 0.0                                                   | 1,203.1          | 1,697.0                                                   | 1,408.6          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 13,989.0          | 13,867.5               | 4,259.1  | 9,800.4                                      |          |                                    |
| Diciembre 2006 | 3,755.0                       | 0.0       | 0.0                                                   | 1,182.1          | 2,210.0                                                   | 349.5            | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 15,068.3          | 14,877.4               | 4,595.5  | 8,700.0                                      |          |                                    |
| Diciembre 2007 | 3,429.7                       | 0.0       | 0.0                                                   | 2,699.1          | 2,653.3                                                   | 94.3             | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 20,977.9          | 19,080.2               | 6,693.3  | 10,217.3                                     |          |                                    |
| Diciembre 2008 | 3,657.2                       | 0.0       | 0.0                                                   | 6,538.1          | 3,410.8                                                   | 3,487.9          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 8,539.3           | 12,203.0               | 3,007.5  | 10,152.6                                     |          |                                    |
| Diciembre 2009 | 3,980.9                       | 0.0       | 0.0                                                   | 11,875.6         | 10,951.1                                                  | 4,753.3          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 12,020.3          | 11,574.9               | 3,469.9  | 12,204.0                                     |          |                                    |
| Diciembre 2010 | 4,126.4                       | 0.0       | 0.0                                                   | 8,406.2          | 9,062.8                                                   | 3,805.0          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 15,573.7          | 15,472.4               | 3,618.0  | 11,549.3                                     |          |                                    |
| Diciembre 2011 | 4,276.6                       | 0.0       | 0.0                                                   | 6,161.4          | 7,730.3                                                   | 2,983.8          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 15,826.0          | 15,712.1               | 3,763.5  | 10,123.8                                     |          |                                    |
| Diciembre 2012 | 4,379.4                       | 0.0       | 0.0                                                   | 7,964.3          | 7,894.2                                                   | 2,200.3          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 20,913.2          | 20,791.7               | 3,932.3  | 10,512.0                                     |          |                                    |
| Diciembre 2013 | 4,427.7                       | 0.0       | 0.0                                                   | 7,858.8          | 6,162.4                                                   | 4,063.1          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 22,309.4          | 22,138.8               | 4,154.2  | 12,644.9                                     |          |                                    |
| Diciembre 2014 | 4,469.5                       | 0.0       | 0.0                                                   | 9,447.3          | 10,593.3                                                  | 3,424.0          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 21,456.2          | 20,787.9               | 4,875.2  | 12,768.8                                     |          |                                    |
| Diciembre 2015 | 4,504.8                       | 0.0       | 0.0                                                   | 14,330.7         | 14,346.4                                                  | 3,419.2          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 25,432.2          | 25,246.6               | 5,114.5  | 13,037.5                                     |          |                                    |
| Diciembre 2016 | 4,475.4                       | 0.0       | 0.0                                                   | 1,815.2          | 2,599.2                                                   | 2,389.0          | 0.0                                     | 0.0              | 0.0                                                        | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 5,848.1           | 5,787.5                | 5,906.8  | 12,771.3                                     |          |                                    |
| Diciembre 2017 | 4,372.8                       | 0.0       | 0.0                                                   | 45,590.8         | 44,234.8                                                  | 3,732.1          | 2,483.1                                 | 1,627.3          | 883.5                                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 0.0               | 0.0                                     | 0.0               | 0.0                                                  | 31,965.0          | 32,029.3               | 5,904.9  | 14,893.3                                     |          |                                    |
| Diciembre 2018 | 4,248.7                       | 478,595.8 | 478,595.8                                             | 58,511.4         | 58,515.2                                                  | 3,778.9          | 43,387.5                                | 43,226.8         | 1,954.7                                                    | 1.5               | 0.6                                     | 10.6              | 0.0                                      | 8.9               | 23,550.7                                | 27,671.5          | 1,811.6                                              | 4,400.9           | 10,850.6               | 1,611.9  | 11,802.8                                     |          |                                    |
| Diciembre 2019 | 4,048.8                       | 296,285.4 | 296,285.4                                             | 4,373.1          | 7,955.1                                                   | 300.0            | 5,070.8                                 | 4,654.1          | 137.4                                                      | 148.5             | 147.0                                   | 287.9             | 111.7                                    | 299.8             | 10,654.5                                | 10,850.6          | 1,619.9                                              | 4,605.9           | 10,748.4               | 10,723.2 | 17,792.9                                     |          |                                    |
| Diciembre 2020 | 3,716.4                       | 496,451.0 | 496,751.0                                             | 1,977.1          | 1,978.1                                                   | 0.0              | 53,743.8                                | 42,537.3         | 12,292.3                                                   | 12.5              | 9.5                                     | 177.6             | 387.0                                    | 100.0             | 10,723.2                                | 16,884.2          | 1,792.9                                              | 17,792.9          | 10,723.2               | 16,884.2 | 1,792.9                                      |          |                                    |
| Diciembre 2021 | 3,284.6                       | 5,689.4   | 6,259.4                                               | 0.0              | 0.0                                                       | 0.0              | 19,160.0                                | 22,584.5         | 15,117.5                                                   | 1.2               | 1.2                                     | 0.7               | 0.0                                      | 79.3              | 1,719.3                                 | 1,711.3           | 1,720.7                                              | 20,202.1          | 16,998.1               | 1,711.3  | 20,202.1                                     |          |                                    |
| 2022           | 367,706.6                     | 367,706.7 | 17,426.4                                              | 17,426.4         | 17,455.8                                                  | 110,949.6        | 110,949.6                               | 110,949.6        | 110,949.6                                                  | 11.7              | 9.9                                     | 28.7              | 85.2                                     | 0.0               | 10,998.1                                | 10,992.0          | 10,992.0                                             | 10,998.1          | 10,992.0               | 10,992.0 | 10,992.0                                     |          |                                    |
| Enero          | 3,284.6                       | 19,468.1  | 19,168.2                                              | 1,099.2          | 1,099.2                                                   | 300.0            | 13,242.2                                | 9,022.1          | 19,390.1                                                   | 0.0               | 0.0                                     | 0.4               | 0.4                                      | 79.3              | 0.0                                     | 0.0               | 1,720.7                                              | 24,774.8          | 19,390.1               | 0.0      | 24,774.8                                     |          |                                    |
| Febrero        | 3,284.6                       | 17,277.4  | 17,177.4                                              | 399.7            | 399.7                                                     | 400.0            | 7,960.8                                 | 8,673.6          | 18,683.4                                                   | 10.2              | 6.6                                     | 0.0               | 0.0                                      | 82.8              | 0.0                                     | 0.0               | 1,720.7                                              | 24,171.5          | 8,673.6                | 0.0      | 24,171.5                                     |          |                                    |
| Marzo          | 3,284.6                       | 4,669.6   | 5,069.5                                               | 0.0              | 0.0                                                       | 0.0              | 12,137.4                                | 10,989.9         | 19,642.1                                                   | 0.0               | 0.0                                     | 1.8               | 0.4                                      | 84.2              | 1,908.5                                 | 1,727.8           | 1,909.2                                              | 25,120.2          | 10,989.9               | 1,909.2  | 25,120.2                                     |          |                                    |
| Abril          | 3,284.6                       | 2,749.6   | 2,749.6                                               | 109.8            | 109.8                                                     | 0.0              | 10,733.2                                | 9,514.2          | 21,135.3                                                   | 0.3               | 0.3                                     | 0.7               | 0.4                                      | 73.8              | 1,880.0                                 | 0.0               | 2,699.2                                              | 26,566.9          | 9,514.2                | 0.0      | 26,566.9                                     |          |                                    |
| Mayo           | 3,284.6                       | 2,039.7   | 2,039.7                                               | 0.0              | 0.0                                                       | 0.0              | 7,245.9                                 | 6,892.5          | 21,487.0                                                   | 0.0               | 0.3                                     | 12.2              | 0.4                                      | 86.0              | 240.0                                   | 0.0               | 0.0                                                  | 23,292.2          | 27,186.8               | 6,892.5  | 0.0                                          | 27,186.8 |                                    |
| Junio          | 3,031.6                       | 14,567.9  | 12,568.1                                              | 0.0              | 0.0                                                       | 0.0              | 2,600.0                                 | 8,733.8          | 19,067.2                                                   | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 86.0              | 2,760.3                                 | 2,449.1           | 2,640.4                                              | 26,825.2          | 8,733.8                | 2,449.1  | 26,825.2                                     |          |                                    |
| Julio          | 3,031.6                       | 40,921.1  | 29,713.1                                              | 2,209.1          | 1,337.9                                                   | 3,453.0          | 9,852.7                                 | 9,493.2          | 19,533.6                                                   | 0.0               | 0.0                                     | 1.8               | 23.0                                     | 240.0             | 0.0                                     | 0.0               | 2,860.4                                              | 29,965.1          | 9,493.2                | 0.0      | 29,965.1                                     |          |                                    |
| Agosto         | 3,031.6                       | 56,699.4  | 55,078.7                                              | 1,730.6          | 1,904.6                                                   | 4,900.0          | 11,885.5                                | 11,378.0         | 20,053.8                                                   | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 64.8              | 240.0                                   | 0.0               | 0.0                                                  | 31,176.6          | 11,378.0               | 0.0      | 31,176.6                                     |          |                                    |
| Septiembre     | 3,031.6                       | 50,659.1  | 52,559.6                                              | 1,654.3          | 967.8                                                     | 3,690.0          | 7,039.1                                 | 9,246.9          | 17,863.7                                                   | 0.0               | 0.6                                     | 10.8              | 33.9                                     | 41.3              | 3,501.8                                 | 3,241.0           | 3,800.7                                              | 38,007.7          | 7,039.1                | 3,241.0  | 38,007.7                                     |          |                                    |
| Octubre        | 3,031.6                       | 51,129.7  | 51,729.2                                              | 3,812.5          | 2,709.9                                                   | 6,201.9          | 8,177.5                                 | 9,000.7          | 17,099.5                                                   | 0.0               | 0.0                                     | 0.4               | 40.9                                     | 0.0               | 0.0                                     | 0.0               | 3,641.2                                              | 39,035.0          | 8,177.5                | 0.0      | 39,035.0                                     |          |                                    |
| Noviembre      | 3,031.6                       | 71,211.3  | 73,413.3                                              | 4,013.1          | 5,485.9                                                   | 4,519.9          | 7,190.4                                 | 9,097.3          | 15,027.8                                                   | 0.0               | 0.0                                     | 0.4               | 40.9                                     | 0.0               | 0.0                                     | 1,911.1           | 24,370.3                                             | 7,190.4           | 0.0                    | 24,370.3 |                                              |          |                                    |
| Diciembre      | 2,822.4                       | 32,940.7  | 36,460.1                                              | 2,397.1          | 3,438.9                                                   | 0.0              | 9,019.2                                 | 8,444.0          | 15,870.1                                                   | 1.2               | 1.2                                     | 0.7               | 26.2                                     | 27.8              | 1,637.6                                 | 1,623.1           | 1,766.7                                              | 20,487.1          | 8,444.0                | 1,623.1  | 20,487.1                                     |          |                                    |
| 2023           | 327,297.2                     | 326,446.7 | 34,347.8                                              | 34,346.9         | 34,346.9                                                  | 34,346.9         | 34,346.9                                | 34,346.9         | 34,346.9                                                   | 11.9              | 10.6                                    | 14.6              | 14.6                                     | 0.0               | 10,361.4                                | 10,361.4          | 10,361.4                                             | 10,361.4          | 34,346.9               | 10,361.4 | 10,361.4                                     |          |                                    |
| Enero          | 2,822.4                       | 29,958.5  | 27,858.8                                              | 3,746.1          | 1,967.2                                                   | 3,894.0          | 7,686.0                                 | 5,219.7          | 18,406.5                                                   | 0.0               | 0.0                                     | 0.4               | 0.4                                      | 27.8              | 0.0                                     | 0.0               | 1,766.7                                              | 26,917.4          | 7,686.0                | 0.0      | 26,917.4                                     |          |                                    |
| Febrero        | 2,822.4                       | 24,744.2  | 25,494.1                                              | 7,501.4          | 2,860.8                                                   | 7,942.8          | 2,860.8                                 | 6,600.8          | 19,671.0                                                   | 0.0               | 10.2                                    | 0.0               | 0.0                                      | 17.6              | 120.0                                   | 0.0               | 0.0                                                  | 1,886.7           | 32,340.4               | 2,860.8  | 0.0                                          | 32,340.4 |                                    |
| Marzo          | 2,822.4                       | 10,852.1  | 10,902.7                                              | 3,244.3          | 3,264.0                                                   | 8,112.8          | 10,538.7                                | 11,213.0         | 18,996.8                                                   | 0.0               | 0.3                                     | 0.0               | 3.6                                      | 13.7              | 2,386.9                                 | 2,067.3           | 2,386.9                                              | 32,152.6          | 10,538.7               | 2,067.3  | 32,152.6                                     |          |                                    |
| Abril          | 2,822.4                       | 10,314.9  | 10,217.2                                              | 2,656.9          | 1,570.2                                                   | 9,317.4          | 6,479.5                                 | 9,975.0          | 15,454.7                                                   | 0.0               | 0.0                                     | 0.7               | 0.7                                      | 13.7              | 1,880.0                                 | 0.0               | 0.0                                                  | 23,368.9          | 6,479.5                | 0.0      | 29,995.1                                     |          |                                    |
| Mayo           | 10,951.2                      | 35,565.7  | 35,644.8                                              | 4,427.4          | 2,755.8                                                   | 10,951.2         | 4,569.5                                 | 3,660.6          | 16,377.4                                                   | 0.0               | 0.0                                     | 0.4               | 0.4                                      | 13.7              | 0.0                                     | 0.0               | 0.0                                                  | 2,626.9           | 40,920.3               | 4,569.5  | 0.0                                          | 40,920.3 |                                    |
| Junio          | 2,565.4                       | 31,261.9  | 31,562.3                                              | 3,387.8          | 2,435.7                                                   | 11,660.8         | 7,989.0                                 | 7,848.5          | 16,547.9                                                   | 0.0               | 0.0                                     | 0.0               | 1.5                                      | 12.6              | 3,136.3                                 | 2,806.9           | 2,956.4                                              | 37,743.0          | 7,989.0                | 2,806.9  | 37,743.0                                     |          |                                    |
| Julio          | 2,565.4                       | 20,205.3  | 21,404.7                                              | 5,035.2          | 1,752.4                                                   | 12,981.6         | 5,206.7                                 | 4,236.6          | 17,528.2                                                   | 0.0               | 0.0                                     | 5.1               | 0.4                                      | 17.5              | 240.0                                   | 0.0               | 0.0                                                  | 37,289.1          | 5,206.7                | 0.0      | 37,289.1                                     |          |                                    |
| Agosto         | 2,565.4                       | 10,387.3  | 9,687.4                                               | 8,278.2          | 4,849.6                                                   | 18,540.3         | 3,774.1                                 | 8,116.2          | 13,122.5                                                   | 0.0               | 0.0                                     | 3.6               | 0.0                                      | 20.4              | 240.0                                   | 0.0               | 0.0                                                  | 3,426.4           | 37,650.0               | 4,849.6  | 0.0                                          | 37,650.0 |                                    |
| Septiembre     | 2,565.4                       | 13,576.5  | 11,926.7                                              | 5,302.5          | 2,062.9                                                   | 22,984.3         | 242.7                                   | 2,675.9          | 10,680.9                                                   | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 11.0              | 9.5                                     | 3,720.4           | 3,496.7                                              | 39,900.2          | 2,062.9                | 3,720.4  | 39,900.2                                     |          |                                    |
| Octubre        | 2,565.4                       | 25,669.1  | 25,568.5                                              | 4,714.9          | 2,670.7                                                   | 25,170.6         | 369.8                                   | 3,044.3          | 7,949.3                                                    | 0.0               | 0.0                                     | 0.0               | 0.0                                      | 4.1               | 9.1                                     | 100.0             | 0.0                                                  | 3,760.1           | 29,454.4               | 3,760.1  | 29,454.4                                     |          |                                    |
| Noviembre      | 2,565.4                       | 59,086.0  | 55,796.5                                              | 2,983.4          | 4,677.2                                                   | 26,810.3         | 779.3                                   | 974.6            | 7,741.2                                                    | 0.0               | 0.2                                     | 0.4               | 0.4                                      | 8.8               | 1,930.5                                 | 0.0               | 1,930.5                                              | 39,960.1          | 4,677.2                | 0.0      | 39,960.1                                     |          |                                    |
| Diciembre      | 2,319.9                       | 55,773.8  | 60,572.9                                              | 7,094.6          | 3,781.7                                                   | 25,618.9         | 3,146.4                                 | 5,667.0          | 5,143.2                                                    | 0.0               | 0.3                                     | 0.0               | 0.0                                      | 8.9               | 0.0                                     | 0.0               | 1,835.0                                              | 34,925.9          | 7,094.6                | 0.0      | 34,925.9                                     |          |                                    |
| 2024           | 348,803.7                     | 347,544.3 | 74,463.3                                              | 74,463.3         | 65,486.3                                                  | 62,454.4         | 13,399.0                                | 10,850.7         | 18,406.5                                                   | 0.0               | 0.7                                     | 7.3               | 1.8                                      | 0.0               | 12,589.7                                | 12,496.9          | 12,496.9                                             | 12,496.9          | 13,399.0               | 12,496.9 | 12,496.9                                     |          |                                    |
| Enero          | 2,319.9                       | 21,084.9  | 20,235.2                                              | 4,909.4          | 1,109.8                                                   | 13,399.0         | 3,553.3                                 |                  |                                                            |                   |                                         |                   |                                          |                   |                                         |                   |                                                      |                   |                        |          |                                              |          |                                    |