

## Cuadro # 9 :

## Agregados monetarios

(millones de córdobas) al 23 de mayo 2025

| Periodos            | Emisión<br>(1) | Numerario<br>(2) | Encaje moneda nacional<br>(3) | Base monetaria<br>(4=1+3) | Dep. vista ampliado 1/<br>(5) | M1A<br>(6=2+5) | Dep. ahorro ampliado<br>(7) | Dep. plazo ampliado 1/<br>(8) | Cuasi-derivado ampliado 1/<br>(9=7+8) | M2A<br>(10=6+9) | Dep. moneda extranjera 1/ 2/<br>(11) | Dep. moneda extranje 1/ 2/ saldo mill. dólares<br>(12) | Dep. totales del SF 1/ 2/<br>(13=5+9+11) | M3A 3/<br>(14=10+11) |
|---------------------|----------------|------------------|-------------------------------|---------------------------|-------------------------------|----------------|-----------------------------|-------------------------------|---------------------------------------|-----------------|--------------------------------------|--|--|----------------------|
| 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             |
| 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             |
| 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             |
| 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             |
| 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            |
| 2014                | 16,876.1       | 13,318.5         | 6,626.5                       | 23,502.5                  | 14,471.1                      | 27,089.6       | 11,660.6                    | 2,458.5                       | 14,119.2                              | 41,908.8        | 88,743.1                             | 3,336.4  | 113,333.4                                | 130,651.9            |
| 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  | 117,317.7                                | 148,315.4            |
| 2016                | 20,796.7       | 16,409.5         | 8,341.3                       | 29,138.0                  | 19,189.5                      | 35,999.0       | 13,584.1                    | 2,049.5                       | 15,633.6                              | 51,232.6        | 110,217.0                            | 3,758.5  | 145,040.2                                | 161,449.7            |
| 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                | 22,399.7       | 17,513.4         | 7,733.0                       | 30,132.7                  | 17,609.9                      | 35,123.3       | 12,487.2                    | 1,797.2                       | 14,284.5                              | 49,407.8        | 95,528.9                             | 2,954.8  | 127,473.2                                | 144,936.6            |
| 2019                | 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                | 33,504.0       | 27,909.9         | 10,164.2                      | 43,668.3                  | 23,888.0                      | 51,797.9       | 16,052.3                    | 1,713.4                       | 17,765.7                              | 69,563.6        | 108,926.6                            | 3,127.9  | 150,580.3                                | 178,490.2            |
| 2021                | 40,536.8       | 34,697.7         | 11,039.4                      | 51,576.3                  | 28,628.7                      | 63,326.4       | 19,164.5                    | 1,514.6                       | 20,679.2                              | 84,005.6        | 119,342.1                            | 3,359.8  | 168,650.0                                | 203,347.7            |
| 2022                | 43,737.1       | 36,695.8         | 13,917.1                      | 57,654.2                  | 32,021.5                      | 68,717.3       | 20,608.8                    | 1,726.7                       | 22,335.5                              | 91,052.8        | 135,397.0                            | 3,737.0  | 189,754.0                                | 226,449.8            |
| 2023                |                |                  |                               |                           |                               |                |                             |                               |                                       |                 |                                      |  |  |                      |
| Enero               | 42,747.1       | 35,113.7         | 9,750.6                       | 52,497.7                  | 32,694.1                      | 67,807.8       | 21,706.2                    | 1,932.8                       | 23,639.0                              | 91,446.8        | 137,787.2                            | 3,796.6  | 194,120.3                                | 229,234.0            |
| Febrero             | 43,179.7       | 35,490.3         | 9,145.6                       | 52,325.2                  | 36,758.4                      | 72,248.7       | 21,798.8                    | 2,444.9                       | 24,243.7                              | 96,492.4        | 139,639.8                            | 3,844.7  | 200,641.9                                | 236,132.2            |
| Marzo               | 44,523.8       | 37,461.2         | 9,910.8                       | 54,434.7                  | 34,348.3                      | 71,809.5       | 23,059.1                    | 2,527.3                       | 25,586.5                              | 97,396.0        | 140,712.0                            | 3,870.9  | 200,647.7                                | 238,107.9            |
| Abril               | 44,593.6       | 38,073.0         | 10,130.2                      | 54,723.9                  | 34,613.6                      | 72,683.9       | 23,546.0                    | 2,602.3                       | 26,148.4                              | 98,832.3        | 141,581.3                            | 3,891.7  | 202,343.3                                | 240,413.6            |
| Mayo                | 44,713.8       | 37,123.3         | 10,617.6                      | 56,331.4                  | 36,874.7                      | 73,998.6       | 23,158.2                    | 2,617.7                       | 27,575.9                              | 99,774.5        | 142,982.3                            | 3,926.9  | 205,632.8                                | 242,756.7            |
| Junio               | 42,480.2       | 34,843.2         | 11,001.1                      | 53,844.3                  | 38,360.4                      | 73,203.5       | 23,046.3                    | 2,626.9                       | 25,673.1                              | 98,876.7        | 145,578.4                            | 3,994.9  | 209,611.9                                | 244,455.1            |
| Julio               | 42,609.6       | 34,949.0         | 10,305.4                      | 52,915.1                  | 38,054.5                      | 73,003.5       | 22,826.9                    | 2,610.9                       | 25,437.8                              | 98,441.2        | 148,972.3                            | 4,084.6  | 212,445.5                                | 247,413.5            |
| Agosto              | 42,647.8       | 35,304.2         | 10,774.2                      | 53,422.0                  | 37,533.5                      | 72,837.6       | 23,435.8                    | 2,768.3                       | 26,204.2                              | 99,041.8        | 149,541.5                            | 4,096.7  | 213,279.1                                | 248,583.3            |
| Septiembre          | 43,695.6       | 36,252.9         | 9,709.8                       | 53,405.4                  | 37,327.0                      | 73,579.9       | 23,307.1                    | 2,791.5                       | 26,098.5                              | 99,678.4        | 146,899.3                            | 4,021.0  | 210,324.8                                | 246,577.7            |
| Octubre             | 43,879.4       | 36,463.7         | 9,375.6                       | 53,255.0                  | 35,559.0                      | 72,022.7       | 23,535.4                    | 2,815.7                       | 26,351.1                              | 98,373.8        | 150,962.6                            | 4,128.8  | 212,872.7                                | 249,336.4            |
| Noviembre           | 48,653.7       | 39,526.9         | 9,092.7                       | 57,746.4                  | 40,682.5                      | 80,259.4       | 24,688.2                    | 2,333.2                       | 27,021.4                              | 107,230.8       | 153,929.4                            | 4,206.8  | 221,643.3                                | 261,170.2            |
| Diciembre           | 49,812.2       | 42,124.0         | 14,360.6                      | 64,172.8                  | 38,435.4                      | 80,509.4       | 25,721.6                    | 1,930.9                       | 27,652.5                              | 108,211.8       | 151,625.3                            | 4,140.0  | 217,713.1                                | 259,837.2            |
| 2024                |                |                  |                               |                           |                               |                |                             |                               |                                       |                 |                                      |  |  |                      |
| Enero               | 48,975.6       | 40,321.8         | 11,069.6                      | 60,045.2                  | 39,506.4                      | 79,828.2       | 25,437.6                    | 2,121.3                       | 27,558.9                              | 107,387.1       | 152,866.6                            | 4,173.9  | 219,931.8                                | 260,253.6            |
| Febrero             | 51,465.7       | 43,089.9         | 11,322.6                      | 62,788.3                  | 42,340.6                      | 85,430.5       | 26,434.8                    | 2,340.6                       | 28,775.5                              | 114,206.0       | 152,440.3                            | 4,162.3  | 223,556.4                                | 266,646.3            |
| Marzo               | 52,268.4       | 43,647.5         | 11,806.3                      | 64,074.7                  | 41,809.6                      | 85,457.2       | 27,470.6                    | 2,327.7                       | 29,703.3                              | 115,160.4       | 155,979.9                            | 4,258.9  | 227,492.8                                | 271,140.4            |
| Abril               | 49,254.4       | 41,419.5         | 11,884.3                      | 61,138.7                  | 41,287.9                      | 82,707.3       | 29,241.0                    | 1,986.5                       | 31,227.5                              | 113,934.8       | 159,497.3                            | 4,355.0  | 232,012.7                                | 273,432.1            |
| Mayo                | 50,415.1       | 42,441.0         | 10,794.1                      | 61,209.2                  | 42,502.1                      | 84,943.1       | 28,346.4                    | 2,157.5                       | 30,503.9                              | 115,446.9       | 160,549.3                            | 4,383.7  | 233,555.3                                | 275,996.3            |
| Junio               | 48,115.3       | 40,491.1         | 11,784.2                      | 59,899.6                  | 41,392.2                      | 81,883.3       | 27,143.7                    | 2,200.7                       | 29,344.4                              | 111,227.7       | 161,617.5                            | 4,412.8  | 232,354.2                                | 272,845.2            |
| Julio               | 49,088.8       | 41,049.3         | 13,159.1                      | 62,247.9                  | 43,682.3                      | 84,731.6       | 27,976.3                    | 2,360.1                       | 30,336.4                              | 115,067.9       | 163,431.1                            | 4,462.4  | 237,449.8                                | 278,499.0            |
| Agosto              | 48,429.8       | 40,921.1         | 12,500.2                      | 60,930.0                  | 44,454.9                      | 85,376.1       | 27,449.0                    | 2,229.2                       | 29,678.2                              | 115,054.2       | 164,779.1                            | 4,499.2  | 238,912.2                                | 279,833.3            |
| Septiembre          | 49,096.3       | 40,399.0         | 12,067.7                      | 61,164.0                  | 44,545.4                      | 84,944.4       | 27,421.5                    | 2,206.8                       | 29,628.3                              | 114,572.7       | 162,753.5                            | 4,443.9  | 236,927.2                                | 277,326.2            |
| Octubre             | 49,728.0       | 41,493.1         | 10,481.6                      | 60,209.5                  | 43,569.8                      | 85,063.0       | 29,168.4                    | 2,223.6                       | 31,392.0                              | 116,455.0       | 164,834.3                            | 4,500.7  | 239,926.2                                | 281,289.3            |
| Noviembre           | 55,312.5       | 45,961.5         | 10,498.3                      | 65,810.8                  | 43,842.1                      | 89,803.5       | 30,474.0                    | 2,223.8                       | 32,697.7                              | 122,501.3       | 165,592.1                            | 4,521.4  | 242,132.0                                | 288,093.4            |
| Diciembre           | 59,509.4       | 50,598.7         | 18,152.8                      | 77,662.2                  | 48,005.6                      | 98,604.3       | 29,240.1                    | 2,170.9                       | 31,411.0                              | 130,015.2       | 161,565.5                            | 4,411.4  | 240,982.1                                | 291,580.8            |
| 2025                |                |                  |                               |                           |                               |                |                             |                               |                                       |                 |                                      |  |  |                      |
| Enero               | 58,921.0       | 49,913.4         | 13,248.4                      | 72,169.4                  | 47,175.0                      | 97,088.4       | 29,934.4                    | 2,278.7                       | 32,213.1                              | 129,301.5       | 163,691.1                            | 4,469.5  | 243,079.2                                | 292,992.7            |
| Febrero             | 57,739.5       | 48,350.0         | 13,975.9                      | 71,715.3                  | 50,685.3                      | 99,035.3       | 31,252.4                    | 2,898.3                       | 34,150.7                              | 133,186.0       | 165,005.0                            | 4,505.3  | 249,841.1                                | 298,191.1            |
| Marzo               | 57,336.4       | 48,623.1         | 12,952.4                      | 70,288.8                  | 49,690.3                      | 98,313.5       | 30,878.1                    | 3,267.6                       | 34,145.7                              | 132,459.1       | 165,916.6                            | 4,530.2  | 249,752.6                                | 298,375.8            |
| Abril 5/<br>Mayo 5/ | 58,940.6       | 49,176.2         | 13,233.1                      | 72,173.7                  | 50,214.5                      | 99,390.8       | 32,893.2                    | 3,364.3                       | 36,257.5                              | 135,648.3       | 166,775.0                            | 4,540.0  | 252,747.1                                | 301,923.3            |
| 01                  | 58,940.6       | 49,643.5         | 13,233.1                      | 72,173.7                  | 50,458.8                      | 100,102.3      | 32,430.9                    | 3,363.4                       | 35,794.3                              | 135,896.6       | 166,039.1                            | 4,533.6  | 252,292.2                                | 301,935.7            |
| 02                  | 58,955.1       | 49,549.0         | 12,248.4                      | 71,203.5                  | 51,869.7                      | 101,418.7      | 32,423.1                    | 3,364.4                       | 35,787.6                              | 137,206.3       | 165,820.0                            | 4,527.6  | 253,477.3                                | 303,026.3            |
| 03                  | 58,955.1       | 49,900.4         | 12,248.4                      | 71,203.5                  | 52,466.0                      | 102,366.4      | 32,155.6                    | 3,364.8                       | 35,520.4                              | 137,886.8       | 165,898.3                            | 4,529.7  | 253,884.7                                | 303,785.1            |
| 04                  | 58,955.1       | 50,417.8         | 12,248.4                      | 71,203.5                  | 52,707.1                      | 102,721.7      | 31,950.7                    | 3,365.3                       | 35,316.0                              | 138,037.8       | 165,797.3                            | 4,527.0  | 253,820.4                                | 303,835.0            |
| 05                  | 58,925.1       | 49,479.8         | 13,964.3                      | 72,889.3                  | 54,082.0                      | 103,561.8      | 31,587.4                    | 3,326.1                       | 34,913.5                              | 138,475.3       | 166,468.7                            | 4,545.3  | 255,463.4                                | 304,944.0            |
| 06                  | 58,643.8       | 49,041.1         | 13,276.9                      | 71,920.7                  | 52,731.2                      | 101,772.3      | 31,683.0                    | 3,326.2                       | 35,009.2                              | 136,781.5       | 166,646.9                            | 4,550.2  | 254,387.3                                | 303,428.4            |
| 07                  | 58,201.3       | 48,567.9         | 12,980.4                      | 71,181.7                  | 52,519.7                      | 101,087.6      | 31,839.0                    | 3,372.0                       | 35,211.0                              | 136,298.6       | 166,308.4                            | 4,549.9  | 254,039.1                                | 302,607.0            |
| 08                  | 57,621.8       | 48,276.3         | 17,604.0                      | 75,225.8                  | 52,183.6                      | 100,459.9      | 31,662.8                    | 3,374.1                       | 35,036.9                              | 135,496.9       | 166,815.0                            | 4,548.8  | 254,035.5                                | 302,311.9            |
| 09                  | 57,570.0       | 48,219.3         | 12,440.1                      | 70,010.1                  | 49,826.4                      | 98,045.7       | 32,163.5                    | 3,374.7                       | 35,358.2                              | 133,584.0       | 166,754.8                            | 4,553.1  | 252,119.5                                | 300,338.8            |
| 10                  | 57,570.0       | 48,391.7         | 12,440.1                      | 70,010.1                  | 50,252.5                      | 98,644.2       | 31,990.4                    | 3,371.1                       | 35,361.5                              | 134,005.6       | 166,635.9                            | 4,549.9  | 252,249.9                                | 300,641.6            |
| 11                  | 57,570.0       | 48,491.2         | 12,440.1                      | 70,010.1                  | 50,467.3                      | 98,958.5       | 31,840.6                    | 3,371.1                       | 35,211.6                              | 134,170.1       | 166,553.5                            | 4,547.6  | 252,232.4                                | 300,723.6            |
| 12                  | 57,426.0       | 48,066.9         | 12,595.3                      | 70,021.2                  | 51,250.0                      | 99,316.8       | 31,911.0                    | 3,376.8                       | 35,287.8                              | 134,604.7       | 166,276.5                            | 4,552.3  | 253,263.3                                | 301,331.2            |
| 13                  | 57,189.2       | 47,825.3         | 13,486.4                      | 70,675.5                  | 51,566.4                      | 99,391.7       | 32,030.0                    | 3,415.6                       | 35,445.6                              | 134,837.2       | 167,192.9                            | 4,565.1  | 254,044.8                                | 302,030.1            |
| 14                  | 57,390.0       | 47,735.4         | 13,473.4                      | 70,863.4                  | 51,976.6                      | 99,712.0       | 31,968.6                    | 3,417.7                       | 35,386.3                              | 135,098.3       | 167,680.6                            | 4,578.4  | 255,043.6                                | 302,779.0            |
| 15                  | 57,299.4       | 47,991.4         | 15,526.1                      | 72,825.6                  | 51,540.5                      | 99,531.8       | 32,337.7                    | 3,418.1                       | 35,755.8                              | 135,287.6       | 167,869.6                            | 4,583.6  | 255,165.9                                | 303,157.2            |
| 16                  | 57,626.6       | 48,668.7         | 13,672.8                      | 71,299.4                  | 51,555.8                      | 100,224.5      | 32,461.9                    | 3,419.4                       | 35,881.3                              | 136,105.8       | 167,487.3                            | 4,573.1  | 254,924.5                                | 303,593.1            |
| 17                  | 57,626.6       | 49,114.3         | 13,672.8                      | 71,299.4                  | 51,957.6                      | 101,071.9      | 32,172.8                    | 3,417.4                       | 35,590.3                              | 136,662.2       | 167,641.0                            | 4,577.3  | 255,188.9                                | 304,303.2            |
| 18                  | 57,626.6       | 49,233.4         | 13,672.8                      | 71,299.4                  | 52,149.9                      | 101,383.3      | 32,020.2                    | 3,417.4                       | 35,437.6                              | 136,820.9       | 167,563.1                            | 4,575.2  | 255,150.6                                | 304,384.0            |