

## Cuadro # 9 :

## Agregados monetarios

(millones de córdobas) al 20 de enero 2026

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. moneda extranl. 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)
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	27,789.6	11,660.6	2,458.5	14,119.2	41,908.8	88,743.1	3,336.4	117,333.4	130,651.9
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
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
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	3,943.3	164,446.6	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	127,423.2	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	43,179.9	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	200,646.7	238,107.9
Abril	44,593.6	38,070.3	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	37,123.9	10,617.6	55,331.4	36,874.7	73,998.6	23,158.2	2,617.7	25,775.9	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	53,481.3	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	212,464.5	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	53,408.4	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	80,209.4	24,688.2	2,332.2	27,021.4	107,230.8	153,939.4	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	80,559.4	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	152,440.0	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	2,327.2	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	275,956.3
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	239,796.2	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	165,921.1	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	2,267.6	34,145.7	132,459.1	165,916.6	4,530.2	249,752.6	298,375.8
Abril	58,940.6	49,515.2	13,233.1	72,173.7	50,782.4	100,297.7	32,893.2	3,364.3	36,257.5	136,555.2	167,449.3	4,572.1	254,489.2	304,004.4
Mayo	58,702.9	50,802.1	13,452.8	72,155.7	50,378.6	101,180.7	32,371.3	3,547.8	35,919.0	137,099.8	169,233.0	4,620.8	255,530.6	306,332.7
Junio	57,417.8	47,953.0	14,096.2	71,514.0	51,194.0	99,146.9	31,616.5	3,615.3	35,231.8	134,378.7	173,463.2	4,736.3	259,888.9	307,841.9
Julio	56,859.4	48,030.2	13,830.9	70,690.4	51,043.1	99,073.3	33,957.2	3,570.5	37,527.8	136,601.0	175,736.7	4,798.4	264,307.5	312,337.0
Agosto	56,026.9	47,997.6	15,022.6	71,049.5	53,532.8	101,530.4	32,758.7	3,614.9	36,373.6	137,904.0	176,848.0	4,828.7	266,754.5	314,752.0
Septiembre	57,225.9	47,617.7	14,786.8	72,012.7	53,664.3	101,281.9	32,650.9	3,749.5	36,400.3	137,682.3	178,399.0	4,871.1	268,463.6	316,081.1
Octubre	57,490.5	48,580.9	13,012.0	70,502.5	55,048.7	103,629.6	33,525.3	3,937.0	37,462.3	141,091.9	179,058.8	4,889.1	271,669.8	320,150.7
Noviembre	64,255.5	54,089.2	14,098.2	78,353.7	55,381.3	109,470.5	33,867.1	3,437.8	37,304.9	146,775.4	179,998.6	4,914.7	272,583.1	326,772.3
Diciembre 5/	69,389.1	58,644.9	15,550.4	84,939.6	56,614.1	115,259.0	35,575.8	3,203.6	38,779.4	154,038.5	180,847.5	4,937.9	276,241.1	334,886.0
2026														
Enero	69,389.1	58,729.6	15,550.4	84,939.6	56,884.1	115,613.6	35,381.3	3,203.7	38,585.0	154,198.7	180,664.8	4,932.9	276,133.9	334,863.5
02	69,452.6	58,000.6	16,354.1	85,806.7	56,686.6	114,687.2	35,170.0	3,188.7	38,705.7	153,392.9	180,620.0	4,931.7	276,012.3	334,012.9
03	69,452.6	57,958.5	16,354.1	85,806.7	57,365.1	115,323.6	35,299.0	3,188.2	38,487.2	153,810.8	180,487.5	4,928.1	276,339.8	334,219.1
04	69,452.6	58,075.0	16,354.1	85,806.7	57,554.9	115,629.9	35,087.3	3,172.1	38,259.5	153,889.4	180,282.0	4,922.5	276,096.4	334,171.4
05	69,312.2	57,502.1	16,133.1	85,445.3	59,172.4	116,674.5	34,784.1	3,172.7	37,956.8	154,631.3	180,361.0	4,924.6	277,490.2	334,992.3
06	69,117.9	56,973.0	15,119.9	84,237.9	57,254.0	114,227.0	34,705.7	3,174.0	37,879.7	152,106.7	180,973.0	4,941.3	276,106.7	333,079.7
07	68,836.9	56,570.1	14,116.4	82,953.3	55,129.1	111,699.3	34,532.9	3,191.8	37,724.7	149,424.0	181,114.5	4,945.2	273,968.4	330,538.5
08	68,536.0	56,277.3	13,527.4	82,063.4	54,780.4	111,057.7	34,598.5	3,191.6	37,790.0	148,847.7	181,771.5	4,963.1	274,341.9	330,619.3
09	68,162.6	56,777.7	14,191.8	82,354.3	54,350.8	111,128.5	35,763.0	3,189.4	38,952.4	150,080.9	181,822.6	4,964.5	275,125.8	331,903.5
10	68,162.6	57,070.1	14,191.8	82,354.3	54,825.1									