

**Cuadro # 9 :
Agregados monetarios**

(millones de córdobas) al 12 de febrero 2026

Periodos	Emisión (1)	Numerario (2)	Encaje moneda nacional (3)	Base monetaria (4=1+3)	Dep. vista ampliado 1/ (5)	M1A (6=2+5)	Dep. ahorro ampliado (7)	Dep. plazo ampliado 1/ (8)	Cuasi-dinero ampliado 1/ (9=7+8)	M2A (10=6+9)	Dep. moneda extranjera 1/ 2/ (11)	Dep. moneda extranj. 1/ 2/ saldo mill. dólares (12)	Dep. totales del SF 1/ 2/ (13=5+9+11)	M3A 3/ (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	121,446.6	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	127,423.2	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	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	219,933.6	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	278,614.6
Marzo	52,268.4	43,647.5	11,806.3	64,074.7	41,809.6	85,457.2	27,470.6	2,232.7	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	150,549.3	4,387.1	233,553.3	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	115,027.9	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	165,592.1	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	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	312,337.8
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	316,081.2
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	271,569.8	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	179,996.8	4,914.7	272,683.1	326,772.3
Diciembre	69,389.1	58,896.0	15,550.4	84,939.6	57,261.6	116,157.5	35,575.8	3,203.6	38,779.4	154,937.0	181,730.5	4,962.0	277,771.5	336,667.4
2026														
Enero 5/ Febrero 5/	67,053.7	56,712.2	14,620.4	81,674.1	57,413.6	114,125.8	36,437.6	3,152.5	39,590.1	153,716.0	184,233.5	5,030.4	281,237.3	337,949.5
01	67,053.7	56,873.8	14,620.4	81,674.1	57,610.2	114,484.0	36,134.6	3,152.3	39,287.0	153,770.9	184,064.0	5,025.7	280,961.2	337,835.0
02	67,053.7	57,138.3	14,620.4	81,674.1	57,851.8	114,990.0	35,850.0	3,152.7	39,002.7	153,992.7	183,766.9	5,017.6	280,621.3	337,759.6
03	67,148.3	56,687.4	14,036.7	81,185.0	58,116.8	114,804.2	36,992.1	3,172.1	40,164.2	154,968.4	184,205.2	5,029.6	282,486.2	339,173.6
04	67,387.5	56,836.5	15,012.9	82,400.4	61,521.4	118,358.0	36,910.5	3,177.9	40,088.4	158,446.4	184,935.2	5,049.5	286,545.1	343,381.6
05	67,196.8	56,372.7	17,312.8	84,509.5	62,653.7	119,026.4	36,484.8	3,268.3	39,753.1	158,779.5	184,417.4	5,035.4	286,824.2	343,196.9
06	67,365.9	56,587.3	14,406.5	81,772.4	59,382.6	115,969.9	36,690.7	3,378.7	40,069.4	156,039.3	182,822.5	4,989.1	282,274.6	338,861.9
07	67,365.9	56,795.9	14,406.5	81,772.4	59,985.3	116,781.2	36,399.9	3,381.0	39,780.9	156,562.1	182,425.8	4,981.0	282,192.0	338,987.8
08	67,365.9	56,922.1	14,406.5	81,772.4	60,182.8	117,104.9	36,201.3	3,380.9	39,582.3	156,687.1	182,344.3	4,978.8	282,109.4	339,031.4
09	67,169.6	56,271.9	15,083.8	82,253.4	59,639.1	115,911.1	36,735.8	3,384.2	40,120.0	156,031.1	183,047.6	4,998.0	282,806.7	339,078.7
10	66,661.1	55,714.3	15,495.0	82,156.1	60,327.1	116,041.4	36,940.4	3,394.4	40,334.8	156,376.3	187,535.9	5,120.5	288,197.9	343,912.2
11	66,744.8	55,402.5	15,508.9	82,253.8	63,442.1	118,446.1	37,159.8	3,396.2	40,556.0	157,002.1	185,239.2	5,057.8	288,838.8	344,241.3
12	66,382.8	55,228.9	15,681.7	82,064.5	63,305.0	118,533.9	37,312.3	3,606.5	40,918.8	159,452.7	184,264.7	5,031.2	288,488.5	343,717.4
Variación interanual														
Ene.2024/Ene.2023	14.6	14.8	13.5	14.4	20.8	17.7	17.2	9.8	16.6	17.4	10.9	9.9	13.3	13.5
Feb.2024/ Feb.2023	19.2	21.4	23.8	20.0	15.2	18.2	21.3	(4.3)	18.7	18.4	9.2	8.3	11.4	12.9
Mar.2024/Mar.2023	17.4	16.5	19.1	17.7	21.7	19.0	19.1	(11.7)	16.1	18.2	10.9	10.0	13.4	13.9
Abr.2024/Abr.2023	10.5	8.8	17.3	11.7	19.3	13.8	24.2	(23.7)	19.4	15.3	12.7	11.9	14.7	13.7
May.2024/May.2023	12.8	14.3	1.7	10.6	15.3	14.8	22.4	(17.6)	18.3	15.7	12.3	11.6	13.6	13.7
Jun.2024/Jun.2023	13.3	16.2	7.1	12.0	7.9	11.9	17.8	(16.2)	14.3	12.5	11.0	10.5	10.8	11.6
Jul.2024/Jul.2023	15.2	17.5	27.7	17.6	14.8	16.1	22.6	(9.6)	19.3	16.9	9.7	9.2	11.8	12.6
Ago.2024/Ago.2023	13.6	15.9	16.0	14.1	18.4	17.2	17.1	(19.5)	13.3	16.2	10.2	9.8	12.0	12.6
Sept.2024/Sept.2023	12.4	11.4	24.3	14.5	19.3	15.4	17.7	(20.9)	13.5	14.9	10.8	10.5	12.6	12.5
Oct.2024/Oct.2023	13.3	13.8	11.8	13.1	22.5	18.1	23.9	(21.0)	19.1	18.4	9.2	9.0	12.6	12.8