

**Cuadro #8 :  
Títulos valores**

(millones de córdobas) al 28 de diciembre de 2015

| Períodos       | Bonos Bancarios<br>saldo 1/2/<br>(1) | Letras y Bonos<br>estandarizadas 1/<br>Colocación Redención<br>(2) (3) |                 | Letras y<br>Bonos<br>saldo valor<br>facial<br>(4) | TEI valor precio 1/<br>Colocación Redención<br>(5) (6) |                 | TEI saldo<br>valor facial<br>3/<br>(7) | Saldo<br>total<br>(8=1+4+7) |
|----------------|--------------------------------------|--|-----------------|---|--|-----------------|--|-----------------------------|
|                |                                      | Diciembre 2005   | 4,132.6         |   | 1,203.1  | 1,697.0         |  |                             |
| Diciembre 2006 | 3,755.0                              | 1,182.1  | 2,210.0         | 349.5   | 15,068.3   | 14,877.4        | 4,595.5                                | 8,700.0                     |
| Diciembre 2007 | 3,429.7                              | 2,669.1  | 2,653.3         | 94.3  | 20,977.9   | 19,080.2        | 6,693.3                                | 10,217.3                    |
| Diciembre 2008 | 3,657.2                              | 6,538.1  | 3,410.8         | 3,487.9   | 8,539.3  | 12,203.0        | 3,007.5                                | 10,152.6                    |
| Diciembre 2009 | 3,980.9                              | 11,875.6   | 10,951.1        | 4,753.3   | 12,020.3   | 11,574.9        | 3,469.9                                | 12,204.0                    |
| Diciembre 2010 | 4,126.4                              | 8,406.2  | 9,062.8         | 3,805.0   | 15,573.7   | 15,472.4        | 3,618.0                                | 11,549.3                    |
| Diciembre 2011 | 4,276.6                              | 6,161.4  | 7,710.3         | 2,083.8   | 15,826.0   | 15,712.1        | 3,763.5                                | 10,123.8                    |
| Diciembre 2012 | 4,379.4                              | 15,594.4   | 12,100.1        | 2,200.3   | 40,514.6   | 40,212.9        | 3,932.3                                | 10,512.1                    |
| Diciembre 2013 | 4,427.6                              | 7,858.8  | 6,162.4         | 4,063.1   | 22,309.4   | 22,138.8        | 4,154.2                                | 12,644.9                    |
| <b>2014</b>    |                                      | <b>9,447.3</b>   | <b>10,050.3</b> |   | <b>21,456.2</b>  | <b>20,787.9</b> |  |                             |
| Enero          | 4,427.7                              | 1,502.9  | 1,069.2         | 4,465.4   | 0.0  | 748.3           | 3,405.8                                | 12,299.0                    |
| Febrero        | 4,427.7                              | 1,827.9  | 279.4           | 6,074.9   | 0.0  | 0.0             | 3,405.8                                | 13,908.4                    |
| Marzo          | 4,427.7                              | 516.5  | 983.4           | 5,558.8   | 3,438.9  | 3,405.8         | 3,438.9                                | 13,425.4                    |
| Abril          | 4,427.7                              | 425.3  | 1,133.9         | 4,819.0   | 425.0  | 0.0             | 3,863.9                                | 13,110.6                    |
| Mayo           | 4,427.7                              | 1,225.9  | 663.1           | 5,403.1   | 510.0  | 0.0             | 4,373.9                                | 14,204.7                    |
| Junio          | 4,342.1                              | 726.7  | 1,052.5         | 4,997.6   | 5,054.0  | 4,643.9         | 4,784.0                                | 14,123.8                    |
| Julio          | 4,342.2                              | 895.9  | 1,177.7         | 4,686.1   | 620.0  | 457.7           | 4,946.3                                | 13,974.6                    |
| Agosto         | 4,342.2                              | 809.3  | 920.9           | 4,558.9   | 270.0  | 0.0             | 5,216.3                                | 14,117.4                    |
| Septiembre     | 4,342.2                              | 464.6  | 415.5           | 4,610.8   | 5,710.8  | 5,436.3         | 5,490.8                                | 14,443.8                    |
| Octubre        | 4,342.2                              | 999.6  | 1,348.4         | 4,221.4   | 330.0  | 0.0             | 5,820.8                                | 14,384.4                    |
| Noviembre      | 4,342.2                              | 52.8   | 386.6           | 3,884.0   | 275.0  | 1,320.0         | 4,775.8                                | 13,001.9                    |
| Diciembre      | 4,469.5                              | 0.0  | 619.5           | 3,424.0   | 4,822.5  | 4,775.8         | 4,875.2                                | 12,768.7677                 |
| <b>2015</b>    |                                      | <b>14,330.7</b>  | <b>14,312.3</b> |   | <b>25,432.2</b>  | <b>25,248.6</b> |  |                             |
| Enero          | 4,469.5                              | 1,556.7  | 750.5           | 4,241.7   | 0.0  | 1,282.0         | 3,593.3                                | 12,304.5                    |
| Febrero        | 4,469.5                              | 1,632.9  | 780.0           | 5,104.4   | 0.0  | 0.0             | 3,593.3                                | 13,167.2                    |
| Marzo          | 4,469.5                              | 350.2  | 546.1           | 4,889.1   | 4,524.1  | 3,817.3         | 4,300.1                                | 13,658.7                    |
| Abril          | 4,469.5                              | 315.9  | 856.6           | 4,316.7   | 912.0  | 0.0             | 5,212.1                                | 13,998.3                    |
| Mayo           | 4,469.5                              | 1,125.7  | 603.0           | 4,820.9   | 561.0  | 0.0             | 5,773.1                                | 15,063.5                    |
| Junio          | 4,379.8                              | 1,015.9  | 426.0           | 5,420.6   | 6,389.8  | 6,013.1         | 6,149.8                                | 15,950.2                    |
| Julio          | 4,379.8                              | 2,099.6  | 956.4           | 6,579.0   | 480.0  | 1,682.2         | 4,947.6                                | 15,906.4                    |
| Agosto         | 4,379.8                              | 733.6  | 946.8           | 6,333.7   | 760.0  | 0.0             | 5,707.6                                | 16,421.1                    |
| Septiembre     | 4,379.8                              | 605.0  | 499.8           | 6,415.5   | 6,746.5  | 6,187.6         | 6,266.5                                | 17,061.7                    |
| Octubre        | 4,379.8                              | 1,735.9  | 3,057.1         | 5,039.0   | 0.0  | 0.0             | 6,266.5                                | 15,685.2                    |
| Noviembre      | 4,379.8                              | 2,398.1  | 3,653.3         | 3,745.9   | 0.0  | 1,259.2         | 5,007.3                                | 13,133.0                    |
| Diciembre      |                                      | 761.2  | 1,236.7         |   | 5,058.8  | 5,007.3         |  |                             |
| 01             | 4,379.8                              | 0.0  | 0.0             | 3,745.9   | 0.0  | 0.0             | 5,007.3                                | 13,133.0                    |
| 02             | 4,379.8                              | 0.0  | 0.0             | 3,745.9   | 0.0  | 0.0             | 5,007.3                                | 13,133.0                    |
| 03             | 4,379.8                              | 0.0  | 0.0             | 3,745.9   | 0.0  | 0.0             | 5,007.3                                | 13,133.0                    |
| 04             | 4,379.8                              | 0.0  | 611.6           | 3,146.3   | 0.0  | 0.0             | 5,007.3                                | 12,533.4                    |
| 07             | 4,379.8                              | 0.0  | 0.0             | 3,146.3   | 0.0  | 0.0             | 5,007.3                                | 12,533.4                    |
| 09             | 4,379.8                              | 0.0  | 0.0             | 3,146.3   | 0.0  | 0.0             | 5,007.3                                | 12,533.4                    |
| 10             | 4,379.8                              | 0.0  | 0.0             | 3,146.3   | 0.0  | 0.0             | 5,007.3                                | 12,533.4                    |
| 11             | 4,379.8                              | 83.6   | 383.7           | 2,819.2   | 0.0  | 0.0             | 5,007.3                                | 12,206.3                    |
| 14             | 4,379.8                              | 0.0  | 0.0             | 2,819.2   | 0.0  | 0.0             | 5,007.3                                | 12,206.3                    |
| 15             | 4,379.8                              | 0.0  | 0.0             | 2,819.2   | 0.0  | 0.0             | 5,007.3                                | 12,206.3                    |
| 16             | 4,379.8                              | 0.0  | 0.0             | 2,819.2   | 5,058.8  | 5,007.3         | 5,058.8                                | 12,257.8                    |
| 17             | 4,379.8                              | 0.0  | 0.0             | 2,819.2   | 0.0  | 0.0             | 5,058.8                                | 12,257.8                    |
| 18             | 4,379.8                              | 541.4  | 241.5           | 3,119.0   | 0.0  | 0.0             | 5,058.8                                | 12,557.7                    |
| 21             | 4,379.8                              | 0.0  | 0.0             | 3,119.0   | 0.0  | 0.0             | 5,058.8                                | 12,557.7                    |
| 22             | 4,379.8                              | 0.0  | 0.0             | 3,119.0   | 0.0  | 0.0             | 5,058.8                                | 12,557.7                    |
| 23             | 4,379.8                              | 136.3  | 0.0             | 3,255.3   | 0.0  | 0.0             | 5,058.8                                | 12,693.9                    |
| 24             | 4,379.8                              | 0.0  | 0.0             | 3,255.3   | 0.0  | 0.0             | 5,058.8                                | 12,693.9                    |
| 28             | 4,290.1                              | 0.0  | 0.0             | 3,255.3   | 0.0  | 0.0             | 5,058.8                                | 12,604.2                    |

1/ : Se utiliza tipo de cambio del programa, para los bonos bancarios, las letras y bonos del BCN, BOMEX, TEL,TEI en moneda extranjera, y los BEI a partir del 21/09/07.

2/ : Antes de junio 2008 corresponde a valor facial, a partir de julio 2008 corresponde a principal.

3/ : A partir del 17 de marzo del 2011 de acuerdo a resolución del Consejo Directivo los TEI se denominarán Depósitos a Plazo.

Fuente: Dirección de Política Monetaria.