

República de Panamá  
**CONTRALORÍA GENERAL DE LA REPÚBLICA**  
 Instituto Nacional de Estadística y Censo

**Cuadro 9. POSICIÓN DE LA DEUDA EXTERNA TOTAL DE LA REPÚBLICA,  
 SEGÚN SECTOR Y PARTIDA: AÑOS 2020-21 Y ENERO A SEPTIEMBRE 2022**

| Sector y partida                            | Posición de la deuda externa total<br>(En millones de balboas) |                        |                        |                        |                        |                        |                        |                        |                        |                        |                        |
|---------------------------------------------|----------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                                             | 2020 (P)                                                       |                        |                        |                        | 2021 (P)               |                        |                        |                        | 2022 (E)               |                        |                        |
|                                             | Trimestre                                                      |                        |                        |                        | Trimestre              |                        |                        |                        | Trimestre              |                        |                        |
|                                             | Primer                                                         | Segundo                | Tercer                 | Cuarto                 | Primer                 | Segundo                | Tercer                 | Cuarto                 | Primer                 | Segundo                | Tercer                 |
| Gobierno General                            | <b>21,179.4</b>                                                | <b>24,408.8</b>        | <b>27,006.0</b>        | <b>28,028.3</b>        | <b>30,055.3</b>        | <b>30,138.9</b>        | <b>30,807.5</b>        | <b>31,748.8</b>        | <b>33,842.3</b>        | <b>33,896.2</b>        | <b>33,876.7</b>        |
| Corto plazo                                 | <u><b>69.8</b></u>                                             | <u><b>84.3</b></u>     | <u><b>105.8</b></u>    | <u><b>80.2</b></u>     | <u><b>122.2</b></u>    | <u><b>72.1</b></u>     | <u><b>84.4</b></u>     | <u><b>70.7</b></u>     | <u><b>59.0</b></u>     | <u><b>63.0</b></u>     | <u><b>58.7</b></u>     |
| Instrumentos del mercado monetario          | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Préstamos                                   | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Créditos comerciales                        | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Otros pasivos (1)                           | 69.8                                                           | 84.3                   | 105.8                  | 80.2                   | 122.2                  | 72.1                   | 84.4                   | 70.7                   | 59.0                   | 63.0                   | 58.7                   |
| Largo plazo                                 | <u><b>21,109.6</b></u>                                         | <u><b>24,324.4</b></u> | <u><b>26,900.2</b></u> | <u><b>27,948.1</b></u> | <u><b>29,933.0</b></u> | <u><b>30,066.7</b></u> | <u><b>30,723.1</b></u> | <u><b>31,678.0</b></u> | <u><b>33,783.3</b></u> | <u><b>33,833.2</b></u> | <u><b>33,818.0</b></u> |
| Bonos y pagarés (3)                         | 14,257.9                                                       | 16,668.1               | 18,775.1               | 18,991.0               | 21,096.5               | 21,187.7               | 21,083.8               | 21,578.8               | 23,841.9               | 23,596.8               | 23,521.1               |
| Préstamos                                   | 6,582.8                                                        | 6,867.0                | 7,317.4                | 8,130.7                | 8,023.3                | 8,060.6                | 8,322.0                | 8,790.6                | 8,649.0                | 8,994.9                | 9,101.8                |
| Uso del crédito y préstamos del FMI         | 0.0                                                            | 518.4                  | 530.4                  | 542.7                  | 534.0                  | 537.5                  | 530.9                  | 527.4                  | 520.9                  | 500.3                  | 480.8                  |
| Créditos comerciales                        | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Otros pasivos (1)                           | 268.9                                                          | 271.0                  | 277.3                  | 283.7                  | 279.2                  | 281.0                  | 786.4                  | 781.2                  | 771.6                  | 741.1                  | 714.4                  |
| Asignaciones DEG                            | 268.9                                                          | 271.0                  | 277.3                  | 283.7                  | 279.2                  | 281.0                  | 786.4                  | 781.2                  | 771.6                  | 741.1                  | 714.4                  |
| Autoridades monetarias                      | <b>118.5</b>                                                   | <b>221.8</b>           | <b>1,684.1</b>         | <b>1,599.0</b>         | <b>1,596.2</b>         | <b>1,621.9</b>         | <b>1,557.2</b>         | <b>1,571.0</b>         | <b>1,563.4</b>         | <b>1,572.8</b>         | <b>1,388.2</b>         |
| Corto plazo                                 | <u><b>118.5</b></u>                                            | <u><b>221.1</b></u>    | <u><b>170.4</b></u>    | <u><b>79.1</b></u>     | <u><b>72.7</b></u>     | <u><b>89.4</b></u>     | <u><b>68.6</b></u>     | <u><b>69.3</b></u>     | <u><b>68.3</b></u>     | <u><b>68.4</b></u>     | <u><b>69.4</b></u>     |
| Instrumentos del mercado monetario          | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Préstamos                                   | 100.0                                                          | 200.0                  | 144.5                  | 55.5                   | 50.0                   | 50.0                   | 50.0                   | 50.0                   | 50.0                   | 50.0                   | 50.0                   |
| Moneda y depósitos (2)                      | 17.7                                                           | 18.6                   | 18.8                   | 19.0                   | 18.6                   | 17.9                   | 18.5                   | 19.1                   | 18.2                   | 18.2                   | 19.3                   |
| Otros pasivos (1)                           | 0.8                                                            | 2.5                    | 7.1                    | 4.6                    | 4.1                    | 21.5                   | 0.1                    | 0.1                    | 0.2                    | 0.2                    | 0.2                    |
| Largo plazo                                 | <u><b>0.0</b></u>                                              | <u><b>0.7</b></u>      | <u><b>1,513.7</b></u>  | <u><b>1,520.0</b></u>  | <u><b>1,523.5</b></u>  | <u><b>1,532.5</b></u>  | <u><b>1,488.5</b></u>  | <u><b>1,501.7</b></u>  | <u><b>1,495.0</b></u>  | <u><b>1,504.4</b></u>  | <u><b>1,318.8</b></u>  |
| Bonos y pagarés                             | 0.0                                                            | 0.0                    | 1,000.0                | 1,000.0                | 1,000.0                | 1,009.9                | 996.3                  | 1,006.6                | 1,000.5                | 1,006.9                | 1,000.9                |
| Préstamos                                   | 0.0                                                            | 0.7                    | 513.7                  | 520.0                  | 523.5                  | 522.6                  | 492.2                  | 495.0                  | 494.5                  | 497.5                  | 317.9                  |
| Moneda y depósitos (2)                      | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Otros pasivos (1)                           | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Bancos                                      | <b>48,382.3</b>                                                | <b>48,405.6</b>        | <b>45,602.6</b>        | <b>44,485.3</b>        | <b>43,512.6</b>        | <b>43,173.1</b>        | <b>46,147.3</b>        | <b>47,512.3</b>        | <b>48,774.7</b>        | <b>50,824.9</b>        | <b>52,232.9</b>        |
| Corto plazo                                 | <u><b>32,574.9</b></u>                                         | <u><b>33,825.2</b></u> | <u><b>31,250.8</b></u> | <u><b>30,667.1</b></u> | <u><b>30,256.7</b></u> | <u><b>30,309.8</b></u> | <u><b>33,277.5</b></u> | <u><b>34,522.1</b></u> | <u><b>34,860.3</b></u> | <u><b>37,214.3</b></u> | <u><b>38,837.1</b></u> |
| Instrumentos del mercado monetario          | 341.6                                                          | 252.5                  | 175.3                  | 56.2                   | 198.2                  | 319.0                  | 563.7                  | 611.0                  | 599.4                  | 1,035.1                | 1,277.6                |
| Instrumentos financieros derivados          | 129.7                                                          | 133.6                  | 110.3                  | 64.9                   | 85.4                   | 123.9                  | 139.4                  | 106.4                  | 107.3                  | 127.8                  | 130.3                  |
| Préstamos                                   | 4,520.6                                                        | 5,020.4                | 3,069.2                | 3,017.8                | 2,306.6                | 2,118.7                | 2,081.8                | 4,264.9                | 4,345.7                | 5,206.1                | 7,059.3                |
| Moneda y depósitos                          | 26,741.9                                                       | 27,930.0               | 27,330.5               | 26,868.3               | 27,076.7               | 27,130.1               | 29,248.1               | 28,748.4               | 29,127.4               | 30,230.8               | 29,850.4               |
| Otros pasivos (1)                           | 841.1                                                          | 488.7                  | 565.5                  | 660.0                  | 589.7                  | 618.0                  | 1,244.5                | 791.5                  | 680.5                  | 614.5                  | 519.6                  |
| Largo plazo                                 | <u><b>15,807.4</b></u>                                         | <u><b>14,580.4</b></u> | <u><b>14,351.8</b></u> | <u><b>13,818.2</b></u> | <u><b>13,256.0</b></u> | <u><b>12,863.3</b></u> | <u><b>12,869.8</b></u> | <u><b>12,990.2</b></u> | <u><b>13,914.4</b></u> | <u><b>13,610.6</b></u> | <u><b>13,395.8</b></u> |
| Bonos y pagarés                             | 5,404.8                                                        | 4,990.1                | 4,735.9                | 4,783.6                | 4,444.6                | 4,160.9                | 3,801.1                | 3,771.6                | 3,969.6                | 3,808.9                | 3,295.8                |
| Préstamos                                   | 4,635.4                                                        | 3,977.8                | 3,901.6                | 3,510.4                | 3,202.4                | 3,583.1                | 3,762.1                | 3,961.1                | 4,367.8                | 4,321.1                | 4,240.3                |
| Moneda y depósitos                          | 5,767.2                                                        | 5,612.5                | 5,714.4                | 5,524.2                | 5,609.0                | 5,119.4                | 5,306.6                | 5,257.5                | 5,576.9                | 5,480.7                | 5,859.7                |
| Otros pasivos (1)                           | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Otros Sectores                              | <b>15,034.2</b>                                                | <b>14,873.1</b>        | <b>15,132.2</b>        | <b>15,358.7</b>        | <b>15,452.3</b>        | <b>15,446.1</b>        | <b>15,994.7</b>        | <b>15,919.2</b>        | <b>15,799.9</b>        | <b>15,700.6</b>        | <b>15,496.8</b>        |
| Corto plazo                                 | <u><b>7,662.0</b></u>                                          | <u><b>7,504.0</b></u>  | <u><b>7,645.5</b></u>  | <u><b>7,666.4</b></u>  | <u><b>7,726.5</b></u>  | <u><b>7,766.7</b></u>  | <u><b>7,853.4</b></u>  | <u><b>7,813.3</b></u>  | <u><b>7,838.0</b></u>  | <u><b>7,853.2</b></u>  | <u><b>7,945.2</b></u>  |
| Instrumentos del mercado monetario          | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Préstamos                                   | 1,657.4                                                        | 1,665.6                | 1,672.7                | 1,676.6                | 1,681.3                | 1,703.4                | 1,708.3                | 1,713.4                | 1,682.9                | 1,684.0                | 1,688.7                |
| Moneda y depósitos                          | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Créditos comerciales                        | 3,719.9                                                        | 3,593.3                | 3,704.7                | 3,669.4                | 3,729.6                | 3,735.3                | 3,793.1                | 3,735.3                | 3,773.5                | 3,782.5                | 3,770.1                |
| Otros pasivos (1)                           | 2,284.6                                                        | 2,245.1                | 2,268.1                | 2,320.4                | 2,315.6                | 2,328.0                | 2,352.1                | 2,364.6                | 2,381.6                | 2,386.8                | 2,486.4                |
| Largo plazo                                 | <u><b>7,372.2</b></u>                                          | <u><b>7,369.1</b></u>  | <u><b>7,486.7</b></u>  | <u><b>7,692.3</b></u>  | <u><b>7,725.9</b></u>  | <u><b>7,679.4</b></u>  | <u><b>8,141.3</b></u>  | <u><b>8,105.9</b></u>  | <u><b>7,962.0</b></u>  | <u><b>7,847.4</b></u>  | <u><b>7,551.6</b></u>  |
| Bonos y pagarés                             | 2,402.6                                                        | 2,390.3                | 2,386.7                | 2,677.2                | 2,673.7                | 2,666.2                | 3,076.3                | 3,067.6                | 3,059.1                | 3,052.2                | 3,218.9                |
| Préstamos                                   | 3,383.6                                                        | 3,275.3                | 3,306.1                | 3,219.5                | 3,243.0                | 3,155.9                | 3,188.8                | 3,105.9                | 3,094.3                | 2,983.1                | 2,507.5                |
| Moneda y depósitos                          | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Créditos comerciales                        | 1,585.9                                                        | 1,703.4                | 1,793.9                | 1,795.6                | 1,809.2                | 1,857.3                | 1,876.2                | 1,932.4                | 1,808.5                | 1,812.1                | 1,825.2                |
| Otros pasivos (1)                           | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Inversión directa: Préstamos entre empresas | <b>23,953.4</b>                                                | <b>23,535.7</b>        | <b>23,275.5</b>        | <b>23,023.5</b>        | <b>22,743.3</b>        | <b>22,593.3</b>        | <b>22,513.2</b>        | <b>22,529.9</b>        | <b>22,661.8</b>        | <b>22,517.4</b>        | <b>22,763.0</b>        |
| Pasivos frente a empresas afiliadas         | 0.0                                                            | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    | 0.0                    |
| Pasivos frente a inversionistas directos    | 23,953.4                                                       | 23,535.7               | 23,275.5               | 23,023.5               | 22,743.3               | 22,593.3               | 22,513.2               | 22,529.9               | 22,661.8               | 22,517.4               | 22,763.0               |
| Deuda Externa Contractual                   | <b>108,667.7</b>                                               | <b>111,444.9</b>       | <b>112,700.5</b>       | <b>112,494.9</b>       | <b>113,359.8</b>       | <b>112,973.3</b>       | <b>117,019.9</b>       | <b>119,281.1</b>       | <b>122,642.1</b>       | <b>124,511.8</b>       | <b>125,757.6</b>       |

NOTAS: Cambios en las cifras por efectos de modificaciones en la Posición de Inversión Internacional en períodos anteriores.

La diferencia que se observa entre el total y los parciales se debe al redondeo.

(1) Corresponde a otros pasivos de la Posición de Inversión Internacional.

(2) Incluye el integro de moneda y depósitos, ya que no se dispone de información para hacer la atribución de corto y largo plazo.

(3) Excluye la tenencia de bonos soberanos por parte de residentes.

0.0 Cuando la cantidad es menor a la unidad o fracción decimal adoptada, para la expresión del dato.

(P) Cifras preliminares.

(E) Cifras estimadas.