

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

**Cuadro 1. COMPONENTES NORMALIZADOS DE LA BALANZA DE PAGOS DE PANAMÁ,  
 SEGÚN PARTIDA: AÑOS 2021-23, POR TRIMESTRE**

| Línea<br>núm. | Partida  | Componentes normalizados<br>(En millones de balboas) |                 |                 |                 |                 |
|---------------|--|--|-----------------|-----------------|-----------------|-----------------|
|               |  | Total  | 2021 (P)        |                 |                 |                 |
|               |  |  | Primer          | Segundo         | Tercer          | Cuarto          |
| 1             | I. Cuenta corriente  | <b>-778.8</b>  | <b>-273.9</b>   | <b>-58.2</b>    | <b>-343.3</b>   | <b>-103.3</b>   |
| 2             |  | crédito 29,230.0                                     | 6,347.2         | 6,770.3         | 7,707.3         | 8,405.1         |
| 3             |  | débito -30,008.7                                     | -6,621.1        | -6,828.5        | -8,050.6        | -8,508.5        |
| 4             | Bienes, servicios y renta  | <u>-962.4</u>  | <u>-290.6</u>   | <u>-83.0</u>    | <u>-388.2</u>   | <u>-200.5</u>   |
| 5             |  | crédito 28,261.7                                     | 6,176.1         | 6,551.3         | 7,458.6         | 8,075.7         |
| 6             |  | débito -29,224.1                                     | -6,466.7        | -6,634.3        | -7,846.8        | -8,276.3        |
| 7             | Bienes y servicios   | <u>2,713.6</u>                                       | <u>710.0</u>    | <u>690.7</u>    | <u>808.1</u>    | <u>504.7</u>    |
| 8             |  | crédito 27,033.8                                     | 5,801.1         | 6,284.0         | 7,174.8         | 7,773.9         |
| 9             |  | débito -24,320.2                                     | -5,091.1        | -5,593.2        | -6,366.6        | -7,269.3        |
| 10            | A. Bienes  | <b>-5,310.8</b>                                      | <b>-912.1</b>   | <b>-1,172.4</b> | <b>-1,477.4</b> | <b>-1,748.8</b> |
| 11            |  | crédito 15,012.2                                     | 3,347.3         | 3,506.6         | 3,861.5         | 4,296.8         |
| 12            |  | débito -20,323.1                                     | -4,259.4        | -4,679.1        | -5,338.9        | -6,045.7        |
| 13            | 1. Mercancías generales  | <u>-5,267.4</u>                                      | <u>-931.9</u>   | <u>-1,179.1</u> | <u>-1,447.4</u> | <u>-1,709.0</u> |
| 14            | 1.1 Exportaciones FOB  | <u>13,101.7</u>                                      | <u>2,938.3</u>  | <u>3,103.0</u>  | <u>3,403.4</u>  | <u>3,657.0</u>  |
| 15            | 1.1.1 Exportaciones en estadísticas de aduanas                     | 14,248.9   | 3,154.4         | 3,375.0         | 3,692.3         | 4,027.1         |
| 16            | Exportaciones nacionales FOB                                       | 3,646.3  | 790.7           | 957.3           | 930.9           | 967.4           |
| 17            | Reexportaciones nacionales FOB                                     | 207.0  | 53.9            | 46.7            | 55.2            | 51.1            |
| 18            | Reexportaciones de la Zona Libre de Colón                          | 9,572.9  | 2,125.7         | 2,183.5         | 2,487.5         | 2,776.1         |
| 19            | Exportaciones de las Zonas Procesadoras de Exportación             | 822.7  | 184.2           | 187.5           | 218.5           | 232.5           |
| 20            | 1.1.2 Ajustes  | -1,147.2   | -216.2          | -272.1          | -288.8          | -370.1          |
| 21            | 1.1.2.1 De cobertura   | -1,147.2   | -216.2          | -272.1          | -288.8          | -370.1          |
| 22            | Exportaciones de coco  | 0.8  | 0.2             | 0.2             | 0.2             | 0.2             |
| 23            | Exportaciones de electricidad                                      | -13.2  | -1.0            | -2.4            | -2.7            | -7.1            |
| 24            | Exportaciones nacionales FOB a la Zona Libre de Colón              | -52.7  | -11.4           | -12.9           | -14.6           | -14.0           |
| 25            | Exportaciones nacionales FOB a Zonas Procesadoras                  | -12.0  | -2.1            | -2.6            | -2.8            | -4.5            |
| 26            | Reexportaciones nacionales FOB a la Zona Libre de Colón            | -37.8  | -9.1            | -9.3            | -10.2           | -9.2            |
| 27            | Reexportaciones de la Zona Libre de Colón a Panamá                 | -859.1   | -160.0          | -204.6          | -213.7          | -280.9          |
| 28            | Reexportaciones de la Zona Libre de Colón a otros residentes       | -57.1  | -11.1           | -17.3           | -16.5           | -12.1           |
| 29            | Reexportaciones de la Zona Libre de Colón incluidas en viajes      | -115.4   | -21.5           | -23.2           | -28.3           | -42.3           |
| 30            | Reexportaciones de la Zona Libre de Colón - empresas representadas | -0.6   | -0.1            | -0.1            | -0.2            | -0.2            |
| 31            | 1.1.2.2 De valoración  | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 32            | 1.1.2.3 De momento de registro                                     | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 33            | 1.2 Importaciones FOB  | <u>-18,369.1</u>                                     | <u>-3,870.2</u> | <u>-4,282.1</u> | <u>-4,850.8</u> | <u>-5,366.0</u> |
| 34            | 1.2.1 Importaciones en estadísticas de aduanas                     | -20,417.8  | -4,266.8        | -4,729.7        | -5,394.9        | -6,026.4        |
| 35            | Importaciones nacionales FOB                                       | -10,318.8  | -2,162.3        | -2,491.7        | -2,683.1        | -2,981.7        |
| 36            | Importaciones de la Zona Libre de Colón CIF                        | -9,031.2   | -1,907.8        | -1,976.0        | -2,427.9        | -2,719.5        |
| 37            | Importaciones de las Zonas Procesadoras de Exportación FOB         | -1,067.8   | -196.8          | -261.9          | -283.9          | -325.2          |
| 38            | 1.2.2 Ajustes  | 2,048.7  | 396.6           | 447.6           | 544.1           | 660.4           |
| 39            | 1.2.2.1 De cobertura   | 1,486.0  | 302.5           | 347.5           | 384.7           | 451.3           |
| 40            | Importaciones de maquinaria y equipo de transporte                 | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 41            | Importaciones de electricidad                                      | -1.3   | -1.0            | 0.0             | 0.0             | -0.3            |
| 42            | Importaciones FOB procedentes de la Zona Libre de Colón            | 859.1  | 160.0           | 204.6           | 213.7           | 280.9           |
| 43            | Importaciones FOB de la Zona Libre de Colón procedentes de Panamá  | 90.5   | 20.5            | 22.1            | 24.7            | 23.2            |
| 44            | Importaciones FOB procedentes de otros residentes                  | 497.8  | 114.8           | 111.6           | 135.7           | 135.7           |
| 45            | Importaciones de la Zona Libre de Colón - empresas representadas   | 0.5  | 0.1             | 0.2             | 0.1             | 0.1             |
| 46            | Importaciones de la Zona Libre de Colón - otros residentes         | 39.3   | 8.1             | 9.1             | 10.5            | 11.7            |
| 47            | 1.2.2.2 De clasificación   | 562.8  | 94.2            | 100.1           | 159.4           | 209.1           |
| 48            | Fletes de importaciones de la Zona Libre de Colón                  | 549.8  | 91.4            | 97.3            | 155.9           | 205.2           |
| 49            | Seguros de importaciones de la Zona Libre de Colón                 | 12.9   | 2.8             | 2.8             | 3.5             | 3.9             |
| 50            | 1.2.2.3 De valoración  | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 51            | 1.2.2.4 De momento de registro                                     | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 52            | 2. Bienes para transformación                                      | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 53            |  | crédito 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 54            |  | débito 0.0   | 0.0             | 0.0             | 0.0             | 0.0             |
| 55            | 3. Reparaciones de bienes  | <u>11.9</u>  | <u>3.0</u>      | <u>3.2</u>      | <u>3.0</u>      | <u>2.7</u>      |
| 56            |  | crédito 16.4   | 4.1             | 4.2             | 4.5             | 3.7             |
| 57            |  | débito -4.5  | -1.1            | -1.0            | -1.5            | -0.9            |
| 58            | 4. Bienes adquiridos en puerto por medios de transporte            | <u>-55.3</u>   | <u>16.8</u>     | <u>3.4</u>      | <u>-33.0</u>    | <u>-42.6</u>    |
| 59            |  | crédito 1,894.1                                      | 404.9           | 399.5           | 453.6           | 636.1           |
| 60            | Petróleo y otros combustibles y lubricantes                        | 1,889.6  | 403.8           | 398.3           | 452.5           | 635.0           |
| 61            | Buques   | 1,815.9  | 389.3           | 377.1           | 434.3           | 615.3           |
| 62            | Aeronaves  | 73.6   | 14.5            | 21.2            | 18.2            | 19.7            |
| 63            | Otros medios de transporte   | 0.0  | 0.0             | 0.0             | 0.0             | 0.0             |
| 64            | Aprovisionamiento  | 4.6  | 1.1             | 1.2             | 1.1             | 1.1             |

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**Cuadro 1. COMPONENTES NORMALIZADOS DE LA BALANZA DE PAGOS DE PANAMÁ,  
 SEGÚN PARTIDA: AÑOS 2021-23, POR TRIMESTRE**

| Componentes normalizados<br>(En millones de balboas) |           |          |           |          |           |           |          |           |           | Línea<br>núm. |
|--|-----------|----------|-----------|----------|-----------|-----------|----------|-----------|-----------|---------------|
| 2022 (P)   |           |          |           |          | 2023 (E)  |           |          |           |           |               |
| Total  | Trimestre |          |           |          | Total     | Trimestre |          |           |           |               |
|  | Primer    | Segundo  | Tercer    | Cuarto   |           | Primer    | Segundo  | Tercer    | Cuarto    |               |
| -475.1   | -448.3    | 257.4    | -532.3    | 248.2    | -3,738.7  | 544.4     | 614.4    | -989.8    | -3,907.7  | 1             |
| 38,044.6   | 8,951.4   | 9,663.0  | 9,743.5   | 9,686.8  | 40,123.2  | 10,110.9  | 10,101.2 | 10,898.3  | 9,012.8   | 2             |
| -38,519.7  | -9,399.8  | -9,405.6 | -10,275.8 | -9,438.6 | -43,861.9 | -9,566.5  | -9,486.8 | -11,888.2 | -12,920.5 | 3             |
| -430.6   | -446.3    | 258.8    | -512.4    | 269.2    | -3,599.5  | 541.7     | 639.2    | -933.8    | -3,846.6  | 4             |
| 37,161.7   | 8,764.3   | 9,432.4  | 9,525.3   | 9,439.7  | 39,210.4  | 9,915.8   | 9,889.5  | 10,655.8  | 8,749.4   | 5             |
| -37,592.3  | -9,210.6  | -9,173.6 | -10,037.7 | -9,170.4 | -42,809.9 | -9,374.1  | -9,250.3 | -11,589.5 | -12,596.0 | 6             |
| 2,594.3  | 434.8     | 931.4    | 323.4     | 904.7    | -274.3    | 1,556.5   | 1,277.3  | -12.9     | -3,095.2  | 7             |
| 35,021.1   | 8,249.2   | 9,037.6  | 8,984.6   | 8,749.7  | 35,442.4  | 8,963.0   | 9,025.7  | 9,720.0   | 7,733.6   | 8             |
| -32,426.7  | -7,814.4  | -8,106.2 | -8,661.1  | -7,844.9 | -35,716.7 | -7,406.5  | -7,748.5 | -9,732.9  | -10,828.8 | 9             |
| -9,196.0   | -2,181.0  | -2,220.0 | -2,533.1  | -2,261.9 | -14,217.7 | -1,948.3  | -2,314.4 | -3,546.9  | -6,408.1  | 10            |
| 17,953.8   | 4,322.7   | 4,598.4  | 4,747.1   | 4,285.7  | 15,970.7  | 4,166.7   | 4,228.6  | 4,741.3   | 2,834.1   | 11            |
| -27,149.8  | -6,503.6  | -6,818.4 | -7,280.2  | -6,547.6 | -30,188.4 | -6,115.0  | -6,543.1 | -8,288.1  | -9,242.2  | 12            |
| -8,853.0   | -2,120.1  | -2,121.6 | -2,512.3  | -2,099.0 | -13,523.9 | -1,769.8  | -2,170.8 | -3,364.4  | -6,218.8  | 13            |
| 14,939.2   | 3,514.2   | 3,686.2  | 4,015.1   | 3,723.8  | 13,675.8  | 3,629.5   | 3,719.3  | 4,106.0   | 2,221.0   | 14            |
| 16,525.3   | 3,775.2   | 3,957.4  | 4,314.4   | 4,478.3  | 18,203.4  | 4,885.4   | 4,016.6  | 4,440.9   | 4,860.5   | 15            |
| 3,604.5  | 867.5     | 1,015.3  | 885.8     | 835.9    | 3,367.5   | 783.6     | 976.3    | 1,167.4   | 440.3     | 16            |
| 173.1  | 40.1      | 38.9     | 40.1      | 54.0     | 179.3     | 47.9      | 40.1     | 51.4      | 39.9      | 17            |
| 11,623.6   | 2,638.5   | 2,632.9  | 3,075.9   | 3,276.3  | 13,371.3  | 3,755.7   | 2,692.5  | 2,881.3   | 4,041.8   | 18            |
| 1,124.2  | 229.1     | 270.3    | 312.6     | 312.1    | 1,285.3   | 298.3     | 307.7    | 340.7     | 338.5     | 19            |
| -1,586.1   | -261.0    | -271.2   | -299.3    | -754.5   | -4,527.5  | -1,255.9  | -297.2   | -334.9    | -2,639.5  | 20            |
| -1,220.4   | -261.0    | -271.2   | -299.3    | -388.8   | -2,427.0  | -307.1    | -284.7   | -329.6    | -1,505.6  | 21            |
| 0.8  | 0.2       | 0.2      | 0.2       | 0.2      | 0.8       | 0.2       | 0.2      | 0.2       | 0.2       | 22            |
| -5.0   | -0.5      | 0.0      | -1.2      | -3.4     | 10.5      | 6.7       | 3.6      | 0.0       | 0.1       | 23            |
| -67.7  | -13.4     | -14.2    | -18.7     | -21.4    | -73.3     | -23.9     | -21.8    | -15.3     | -12.3     | 24            |
| -18.4  | -2.9      | -3.4     | -7.1      | -5.0     | -42.6     | -7.3      | -7.3     | -15.5     | -12.6     | 25            |
| -28.3  | -5.3      | -4.6     | -4.6      | -13.9    | -43.6     | -9.1      | -9.4     | -15.0     | -10.1     | 26            |
| -848.1   | -192.3    | -193.7   | -204.3    | -257.8   | -858.2    | -207.1    | -189.1   | -216.2    | -245.8    | 27            |
| -85.6  | -13.2     | -14.8    | -22.5     | -35.3    | -1,224.2  | -21.9     | -14.4    | -21.3     | -1,166.6  | 28            |
| -167.6   | -33.6     | -40.7    | -41.2     | -52.0    | -196.0    | -44.6     | -46.3    | -46.5     | -58.6     | 29            |
| -0.5   | -0.1      | 0.0      | 0.0       | -0.3     | -0.3      | -0.1      | -0.2     | -0.1      | 0.0       | 30            |
| 0.0  | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 31            |
| -365.7   | 0.0       | 0.0      | 0.0       | -365.7   | -2,100.5  | -948.8    | -12.5    | -5.3      | -1,133.9  | 32            |
| -23,792.2  | -5,634.2  | -5,807.8 | -6,527.4  | -5,822.8 | -27,199.7 | -5,399.3  | -5,890.2 | -7,470.4  | -8,439.8  | 33            |
| -28,875.2  | -6,077.0  | -6,271.2 | -9,583.7  | -6,943.4 | -37,706.3 | -6,166.6  | -8,433.1 | -12,739.7 | -10,366.9 | 34            |
| -13,491.0  | -3,178.2  | -3,423.4 | -3,511.8  | -3,377.5 | -13,195.3 | -3,198.7  | -3,382.3 | -3,479.5  | -3,134.7  | 35            |
| -14,006.0  | -2,615.4  | -2,483.3 | -5,704.4  | -3,202.9 | -19,757.5 | -2,619.3  | -4,689.2 | -7,551.6  | -4,897.5  | 36            |
| -1,378.3   | -283.4    | -364.5   | -367.4    | -363.0   | -4,753.5  | -348.6    | -361.6   | -1,708.6  | -2,334.7  | 37            |
| 5,083.0  | 442.8     | 463.4    | 3,056.3   | 1,120.6  | 10,506.6  | 767.3     | 2,542.9  | 5,269.4   | 1,927.1   | 38            |
| 1,438.1  | 258.5     | 313.2    | 383.6     | 482.8    | 1,315.2   | 382.7     | 319.6    | 355.0     | 257.9     | 39            |
| -226.0   | -113.0    | -56.5    | -56.5     | 0.0      | -469.2    | -54.3     | -109.8   | -104.0    | -201.0    | 40            |
| -2.9   | -0.8      | -1.8     | 0.0       | -0.3     | -2.4      | -0.6      | -0.3     | -0.4      | -1.1      | 41            |
| 848.1  | 192.3     | 193.7    | 204.3     | 257.8    | 858.2     | 207.1     | 189.1    | 216.2     | 245.8     | 42            |
| 96.0   | 18.7      | 18.8     | 23.2      | 35.3     | 116.9     | 33.0      | 31.2     | 30.3      | 22.4      | 43            |
| 639.2  | 149.8     | 146.3    | 183.2     | 160.0    | 701.1     | 170.6     | 180.9    | 186.8     | 162.8     | 44            |
| 0.7  | 0.2       | 0.2      | 0.2       | 0.1      | 0.6       | 0.2       | 0.3      | 0.1       | 0.1       | 45            |
| 83.0   | 11.4      | 12.5     | 29.2      | 29.9     | 110.1     | 26.8      | 28.2     | 26.1      | 29.0      | 46            |
| 664.4  | 184.3     | 150.2    | 196.9     | 133.0    | 328.4     | 80.9      | 71.1     | 90.0      | 86.4      | 47            |
| 649.5  | 180.3     | 147.4    | 193.5     | 128.3    | 317.5     | 78.1      | 68.7     | 86.9      | 83.8      | 48            |
| 14.8   | 3.9       | 2.8      | 3.5       | 4.7      | 11.0      | 2.8       | 2.4      | 3.1       | 2.6       | 49            |
| 0.0  | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 50            |
| 2,980.5  | 0.0       | 0.0      | 2,475.7   | 504.8    | 8,863.0   | 303.7     | 2,152.2  | 4,824.3   | 1,582.7   | 51            |
| 0.0  | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 52            |
| 0.0  | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 53            |
| 0.0  | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 54            |
| 9.7  | 2.7       | 2.5      | 2.4       | 2.1      | 7.7       | 1.7       | 1.7      | 2.8       | 1.5       | 55            |
| 16.2   | 4.1       | 4.1      | 4.1       | 3.8      | 15.2      | 4.0       | 3.8      | 3.9       | 3.5       | 56            |
| -6.4   | -1.4      | -1.6     | -1.7      | -1.7     | -7.5      | -2.4      | -2.1     | -1.1      | -2.0      | 57            |
| -352.8   | -63.6     | -100.9   | -23.2     | -165.0   | -701.5    | -180.2    | -145.3   | -185.3    | -190.8    | 58            |
| 2,998.4  | 804.4     | 908.0    | 727.9     | 558.1    | 2,279.6   | 533.1     | 505.5    | 631.4     | 609.6     | 59            |
| 2,992.5  | 803.3     | 906.9    | 726.7     | 555.6    | 2,273.2   | 531.6     | 503.7    | 629.8     | 608.1     | 60            |
| 2,914.4  | 785.8     | 884.0    | 706.4     | 538.2    | 2,198.8   | 512.1     | 485.2    | 610.7     | 590.8     | 61            |
| 78.1   | 17.5      | 22.9     | 20.4      | 17.4     | 74.4      | 19.5      | 18.5     | 19.0      | 17.3      | 62            |
| 0.0  | 0.0       | 0.0      | 0.0       | 0.0      | 0.0       | 0.0       | 0.0      | 0.0       | 0.0       | 63            |
| 5.9  | 1.1       | 1.1      | 1.2       | 2.5      | 6.5       | 1.5       | 1.8      | 1.7       | 1.5       | 64            |

| Línea<br>número | Partida  | Componentes normalizados<br>(En millones de balboas) |                |                |                |                |                |
|-----------------|--|--|----------------|----------------|----------------|----------------|----------------|
|                 |  | 2021 (P)   |                |                |                |                |                |
|                 |  | Total  | Trimestre      |                |                |                |                |
| Primer          | Segundo  |  | Tercer         | Cuarto         |                |                |                |
| 65              | A. Bienes (Continuación):  |  |                |                |                |                |                |
| 66              |  | débito   | -1,949.5       | -388.2         | -396.0         | -486.6         | -678.7         |
| 67              | Petróleo y otros combustibles y lubricantes (aeronaves)            |  | -1,930.7       | -385.4         | -392.0         | -481.1         | -672.2         |
| 68              | Aprovisionamiento  |  | -18.8          | -2.8           | -4.1           | -5.5           | -6.5           |
| 69              | B. Servicios   |  | <b>8,024.4</b> | <b>1,622.2</b> | <b>1,863.2</b> | <b>2,285.5</b> | <b>2,253.5</b> |
| 70              |  | crédito  | 12,021.5       | 2,453.8        | 2,777.3        | 3,313.3        | 3,477.1        |
| 71              | 1. Transportes   | débito   | -3,997.2       | -831.6         | -914.1         | -1,027.8       | -1,223.6       |
| 72              |  |  | <u>4,254.0</u> | <u>945.5</u>   | <u>1,039.2</u> | <u>1,099.9</u> | <u>1,169.4</u> |
| 73              |  | crédito  | 6,508.7        | 1,358.3        | 1,521.8        | 1,709.0        | 1,919.6        |
| 74              | Pasajeros  | débito   | -2,254.8       | -412.8         | -482.6         | -609.1         | -750.2         |
| 75              |  |  | 1,158.2        | 115.3          | 225.0          | 355.3          | 462.6          |
| 76              |  | crédito  | 1,302.4        | 155.4          | 262.6          | 387.9          | 496.5          |
| 77              | Fletes   | débito   | -144.2         | -40.1          | -37.6          | -32.6          | -33.9          |
| 78              |  |  | -1,710.2       | -309.2         | -354.7         | -462.8         | -583.6         |
| 79              |  | crédito  | 127.6          | 17.5           | 31.5           | 35.2           | 43.4           |
| 80              | Otros  | débito   | -1,837.8       | -326.7         | -386.2         | -498.0         | -627.0         |
| 81              |  |  | 4,806.0        | 1,139.4        | 1,168.9        | 1,207.3        | 1,290.4        |
| 82              |  | crédito  | 5,078.7        | 1,185.4        | 1,227.7        | 1,285.9        | 1,379.7        |
| 83              | 1.1 Transporte marítimo  | débito   | -272.7         | -46.0          | -58.9          | -78.6          | -89.3          |
| 84              |  |  | <u>3,210.5</u> | <u>849.9</u>   | <u>835.6</u>   | <u>780.2</u>   | <u>744.8</u>   |
| 85              |  | crédito  | 5,016.4        | 1,171.0        | 1,213.5        | 1,269.9        | 1,362.0        |
| 86              | 1.1.1 Pasajeros  | débito   | -1,806.0       | -321.1         | -377.8         | -489.7         | -617.3         |
| 87              |  |  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 88              |  | crédito  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 89              | 1.1.2 Fletes   | débito   | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 90              |  |  | -1,806.0       | -321.1         | -377.8         | -489.7         | -617.3         |
| 91              |  | crédito  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 92              |  | débito   | -1,806.0       | -321.1         | -377.8         | -489.7         | -617.3         |
| 93              | Importaciones nacionales   |  | -1,118.4       | -204.9         | -247.5         | -297.7         | -368.2         |
| 94              | Importaciones de la Zona Libre de Colón                            |  | -549.8         | -91.4          | -97.3          | -155.9         | -205.2         |
| 95              | Importaciones de las Zonas Procesadoras de Exportación             |  | -137.7         | -24.9          | -33.0          | -36.0          | -43.9          |
| 96              | 1.1.3 Otros  |  | 5,016.4        | 1,171.0        | 1,213.5        | 1,269.9        | 1,362.0        |
| 97              |  | crédito  | 5,016.4        | 1,171.0        | 1,213.5        | 1,269.9        | 1,362.0        |
| 98              | Ingresos por peaje de la Autoridad del Canal de Panamá             |  | 2,982.8        | 729.7          | 727.5          | 742.5          | 783.1          |
| 99              | Ingresos marítimos de la Autoridad del Canal de Panamá             |  | 999.0          | 190.5          | 225.7          | 271.6          | 311.2          |
| 100             | Ingresos por servicios portuarios                                  |  | 1,034.6        | 250.9          | 260.2          | 255.8          | 267.7          |
| 101             | 1.2 Transporte aéreo   | débito   | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 102             |  |  | <u>1,035.5</u> | <u>93.2</u>    | <u>201.5</u>   | <u>317.6</u>   | <u>423.2</u>   |
| 103             |  | crédito  | 1,477.8        | 183.8          | 304.6          | 435.4          | 553.9          |
| 104             | 1.2.1 Pasajeros  | débito   | -442.2         | -90.6          | -103.2         | -117.8         | -130.7         |
| 105             |  |  | 1,158.2        | 115.3          | 225.0          | 355.3          | 462.6          |
| 106             |  | crédito  | 1,302.4        | 155.4          | 262.6          | 387.9          | 496.5          |
| 107             | Pasajes (boletos)  |  | 1,255.3        | 148.3          | 252.9          | 372.9          | 481.3          |
| 108             | Ingresos por el exceso en el peso del equipaje                     |  | 47.1           | 7.0            | 9.7            | 15.1           | 15.3           |
| 109             |  | débito   | -144.2         | -40.1          | -37.6          | -32.6          | -33.9          |
| 110             | Pasajes (boletos)  |  | -128.2         | -35.4          | -33.2          | -29.3          | -30.3          |
| 111             | Pagos por el exceso en el peso del equipaje                        |  | -16.0          | -4.7           | -4.4           | -3.3           | -3.6           |
| 112             | 1.2.2 Fletes   |  | 89.5           | 10.6           | 21.6           | 25.3           | 32.1           |
| 113             |  | crédito  | 120.4          | 15.9           | 29.7           | 33.3           | 41.6           |
| 114             |  | débito   | -30.9          | -5.3           | -8.1           | -8.0           | -9.5           |
| 115             | 1.2.3 Otros  |  | -212.2         | -32.6          | -45.1          | -63.0          | -71.5          |
| 116             |  | crédito  | 54.9           | 12.6           | 12.4           | 14.2           | 15.8           |
| 117             | Ingresos de aeropuerto por servicios de hangares y afines          |  | 41.2           | 8.8            | 8.6            | 11.2           | 12.7           |
| 118             | Gastos de funcionamiento de las agencias extranjeras de transporte |  | 13.8           | 3.8            | 3.9            | 3.0            | 3.1            |
| 119             |  | débito   | -267.1         | -45.2          | -57.5          | -77.2          | -87.3          |
| 120             | Pagos de aeropuerto por servicios de hangares y afines             |  | -137.7         | -23.9          | -29.1          | -40.5          | -44.2          |
| 121             | Gastos de funcionamiento de las compañías nacionales de transporte |  | -129.5         | -21.3          | -28.4          | -36.7          | -43.1          |
| 122             | 1.3 Otros transportes  |  | <u>8.0</u>     | <u>2.4</u>     | <u>2.1</u>     | <u>2.1</u>     | <u>1.4</u>     |
| 123             |  | crédito  | 14.5           | 3.5            | 3.7            | 3.7            | 3.6            |
| 124             |  | débito   | -6.5           | -1.1           | -1.6           | -1.6           | -2.2           |
| 125             | 1.3.1 Pasajeros  |  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 126             |  | crédito  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 127             |  | débito   | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 128             | 1.3.2 Fletes   |  | 6.2            | 1.4            | 1.6            | 1.6            | 1.6            |
| 129             |  | crédito  | 7.2            | 1.6            | 1.8            | 1.9            | 1.8            |
| 130             |  | débito   | -1.0           | -0.2           | -0.2           | -0.2           | -0.2           |
| 131             | 1.3.3 Otros  |  | 1.8            | 1.0            | 0.5            | 0.5            | -0.2           |
| 132             |  | crédito  | 7.4            | 1.8            | 1.9            | 1.9            | 1.8            |
|                 |  | débito   | -5.6           | -0.8           | -1.4           | -1.4           | -2.0           |

| Componentes normalizados<br>(En millones de balboas) |                |                |                |                |                 |                |                |                |                | Línea<br>núm. |
|--|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|---------------|
| 2022 (P)   |                |                |                |                | 2023 (E)        |                |                |                |                |               |
| Total  | Trimestre      |                |                |                | Total           | Trimestre      |                |                |                |               |
|  | Primer         | Segundo        | Tercer         | Cuarto         |                 | Primer         | Segundo        | Tercer         | Cuarto         |               |
| -3,351.2   | -868.0         | -1,009.0       | -751.1         | -723.1         | -2,981.1        | -713.3         | -650.8         | -816.7         | -800.3         | 65            |
| -3,314.7   | -859.8         | -1,000.6       | -741.3         | -713.0         | -2,933.2        | -702.4         | -639.3         | -804.0         | -787.5         | 66            |
| -36.4  | -8.2           | -8.3           | -9.8           | -10.1          | -47.9           | -10.9          | -11.5          | -12.7          | -12.9          | 67            |
| <b>11,790.3</b>                                      | <b>2,615.8</b> | <b>3,151.4</b> | <b>2,856.5</b> | <b>3,166.6</b> | <b>13,943.3</b> | <b>3,504.7</b> | <b>3,591.7</b> | <b>3,534.0</b> | <b>3,312.9</b> | 68            |
| 17,067.2   | 3,926.6        | 4,439.2        | 4,237.5        | 4,463.9        | 19,471.7        | 4,796.3        | 4,797.1        | 4,978.8        | 4,899.5        | 69            |
| -5,276.9   | -1,310.8       | -1,287.8       | -1,380.9       | -1,297.3       | -5,528.4        | -1,291.6       | -1,205.4       | -1,444.8       | -1,586.6       | 70            |
| <u>5,147.9</u>                                       | <u>1,087.7</u> | <u>1,227.8</u> | <u>1,280.7</u> | <u>1,551.7</u> | <u>6,185.5</u>  | <u>1,664.3</u> | <u>1,619.8</u> | <u>1,559.0</u> | <u>1,342.4</u> | 71            |
| 8,183.8  | 1,837.6        | 1,979.3        | 2,106.8        | 2,260.1        | 9,009.2         | 2,262.7        | 2,207.0        | 2,355.8        | 2,183.7        | 72            |
| -3,035.8   | -749.9         | -751.5         | -826.1         | -708.4         | -2,823.7        | -598.4         | -587.2         | -796.9         | -841.3         | 73            |
| 2,520.2  | 468.4          | 582.7          | 697.5          | 771.6          | 2,970.0         | 756.5          | 696.6          | 744.0          | 772.9          | 74            |
| 2,665.0  | 504.0          | 619.5          | 734.0          | 807.5          | 3,108.7         | 792.7          | 731.3          | 779.5          | 805.2          | 75            |
| -144.8   | -35.5          | -36.8          | -36.5          | -36.0          | -138.6          | -36.2          | -34.7          | -35.5          | -32.2          | 76            |
| -2,283.4   | -579.8         | -563.3         | -631.6         | -508.8         | -2,041.2        | -401.3         | -391.8         | -601.7         | -646.4         | 77            |
| 177.2  | 38.7           | 45.2           | 44.6           | 48.7           | 181.7           | 44.4           | 45.3           | 44.6           | 47.5           | 78            |
| -2,460.6   | -618.4         | -608.5         | -676.2         | -557.4         | -2,222.9        | -445.6         | -437.1         | -646.3         | -693.9         | 79            |
| 4,911.2  | 1,199.0        | 1,208.4        | 1,214.8        | 1,288.9        | 5,256.7         | 1,309.1        | 1,315.1        | 1,416.7        | 1,215.9        | 80            |
| 5,341.6  | 1,294.9        | 1,314.6        | 1,328.2        | 1,403.9        | 5,718.8         | 1,425.7        | 1,430.4        | 1,531.8        | 1,331.0        | 81            |
| -430.5   | -95.9          | -106.2         | -113.4         | -115.0         | -462.1          | -116.6         | -115.3         | -115.1         | -115.2         | 82            |
| <u>2,839.3</u>                                       | <u>667.0</u>   | <u>697.5</u>   | <u>641.4</u>   | <u>833.4</u>   | <u>3,440.6</u>  | <u>967.4</u>   | <u>980.4</u>   | <u>870.6</u>   | <u>622.1</u>   | 83            |
| 5,260.1  | 1,275.6        | 1,296.1        | 1,307.7        | 1,380.7        | 5,623.0         | 1,403.1        | 1,407.4        | 1,506.9        | 1,305.6        | 84            |
| -2,420.8   | -608.6         | -598.6         | -666.3         | -547.3         | -2,182.4        | -435.6         | -427.0         | -636.2         | -683.5         | 85            |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 86            |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 87            |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 88            |
| -2,420.8   | -608.6         | -598.6         | -666.3         | -547.3         | -2,182.4        | -435.6         | -427.0         | -636.2         | -683.5         | 89            |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 90            |
| -2,420.8   | -608.6         | -598.6         | -666.3         | -547.3         | -2,182.4        | -435.6         | -427.0         | -636.2         | -683.5         | 91            |
| -1,585.2   | -390.1         | -402.0         | -423.3         | -369.9         | -1,223.2        | -310.5         | -309.5         | -318.7         | -284.6         | 92            |
| -649.5   | -180.3         | -147.4         | -193.5         | -128.3         | -317.5          | -78.1          | -68.7          | -86.9          | -83.8          | 93            |
| -186.0   | -38.3          | -49.2          | -49.6          | -49.0          | -641.7          | -47.1          | -48.8          | -230.7         | -315.2         | 94            |
| 5,260.1  | 1,275.6        | 1,296.1        | 1,307.7        | 1,380.7        | 5,623.0         | 1,403.1        | 1,407.4        | 1,506.9        | 1,305.6        | 95            |
| 5,260.1  | 1,275.6        | 1,296.1        | 1,307.7        | 1,380.7        | 5,623.0         | 1,403.1        | 1,407.4        | 1,506.9        | 1,305.6        | 96            |
| 3,015.6  | 748.7          | 744.7          | 751.4          | 770.8          | 3,323.2         | 857.1          | 856.9          | 863.6          | 745.7          | 97            |
| 1,222.3  | 287.7          | 288.5          | 287.9          | 358.3          | 1,458.4         | 309.0          | 345.9          | 445.4          | 358.2          | 98            |
| 1,022.2  | 239.3          | 262.9          | 268.5          | 251.6          | 841.3           | 237.1          | 204.7          | 197.9          | 201.7          | 99            |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 100           |
| <u>2,298.4</u>                                       | <u>417.9</u>   | <u>528.1</u>   | <u>636.6</u>   | <u>715.8</u>   | <u>2,734.9</u>  | <u>694.3</u>   | <u>637.0</u>   | <u>685.7</u>   | <u>717.8</u>   | 101           |
| 2,907.3  | 558.1          | 679.3          | 794.8          | 875.2          | 3,369.7         | 855.6          | 795.5          | 844.7          | 873.9          | 102           |
| -608.9   | -140.1         | -151.2         | -158.1         | -159.4         | -634.7          | -161.2         | -158.4         | -159.0         | -156.1         | 103           |
| 2,520.2  | 468.4          | 582.7          | 697.5          | 771.6          | 2,970.0         | 756.5          | 696.6          | 744.0          | 772.9          | 104           |
| 2,665.0  | 504.0          | 619.5          | 734.0          | 807.5          | 3,108.7         | 792.7          | 731.3          | 779.5          | 805.2          | 105           |
| 2,603.6  | 490.6          | 603.8          | 719.1          | 790.0          | 3,035.3         | 778.9          | 713.1          | 759.7          | 783.6          | 106           |
| 61.4   | 13.3           | 15.7           | 14.9           | 17.6           | 73.4            | 13.8           | 18.2           | 19.8           | 21.5           | 107           |
| -144.8   | -35.5          | -36.8          | -36.5          | -36.0          | -138.6          | -36.2          | -34.7          | -35.5          | -32.2          | 108           |
| -128.7   | -31.7          | -32.6          | -32.5          | -32.0          | -123.8          | -32.2          | -31.2          | -31.7          | -28.8          | 109           |
| -16.1  | -3.9           | -4.1           | -4.0           | -4.0           | -14.9           | -4.0           | -3.6           | -3.8           | -3.5           | 110           |
| 130.1  | 27.2           | 33.6           | 32.7           | 36.6           | 133.7           | 32.5           | 33.3           | 32.6           | 35.3           | 111           |
| 168.8  | 36.7           | 43.3           | 42.4           | 46.5           | 173.3           | 42.3           | 43.2           | 42.4           | 45.3           | 112           |
| -38.8  | -9.6           | -9.7           | -9.6           | -9.9           | -39.5           | -9.7           | -9.9           | -9.8           | -10.1          | 113           |
| -351.9   | -77.7          | -88.2          | -93.6          | -92.4          | -368.8          | -94.7          | -92.9          | -90.8          | -90.4          | 114           |
| 73.5   | 17.4           | 16.6           | 18.4           | 21.2           | 87.7            | 20.6           | 20.9           | 22.9           | 23.3           | 115           |
| 60.0   | 14.0           | 13.2           | 15.0           | 17.8           | 74.2            | 17.1           | 17.5           | 19.4           | 20.2           | 116           |
| 13.5   | 3.4            | 3.4            | 3.4            | 3.4            | 13.5            | 3.5            | 3.4            | 3.4            | 3.1            | 117           |
| -425.4   | -95.1          | -104.8         | -112.0         | -113.6         | -456.6          | -115.3         | -113.8         | -113.7         | -113.8         | 118           |
| -196.8   | -47.3          | -47.5          | -50.4          | -51.6          | -227.7          | -52.7          | -54.9          | -59.7          | -60.4          | 119           |
| -228.6   | -47.8          | -57.2          | -61.6          | -62.0          | -228.9          | -62.6          | -58.9          | -54.0          | -53.4          | 120           |
| <u>10.2</u>  | <u>2.8</u>     | <u>2.2</u>     | <u>2.6</u>     | <u>2.6</u>     | <u>10.0</u>     | <u>2.6</u>     | <u>2.3</u>     | <u>2.6</u>     | <u>2.5</u>     | 121           |
| 16.3   | 3.9            | 3.9            | 4.3            | 4.3            | 16.5            | 4.1            | 4.1            | 4.2            | 4.2            | 122           |
| -6.1   | -1.1           | -1.7           | -1.7           | -1.7           | -6.6            | -1.5           | -1.7           | -1.6           | -1.7           | 123           |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 124           |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 125           |
| 0.0  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0             | 0.0            | 0.0            | 0.0            | 0.0            | 126           |
| 7.3  | 1.7            | 1.7            | 2.0            | 1.9            | 7.4             | 1.8            | 1.8            | 1.9            | 1.9            | 127           |
| 8.4  | 1.9            | 2.0            | 2.3            | 2.2            | 8.5             | 2.1            | 2.1            | 2.2            | 2.1            | 128           |
| -1.0   | -0.2           | -0.3           | -0.3           | -0.3           | -1.1            | -0.3           | -0.3           | -0.3           | -0.3           | 129           |
| 2.9  | 1.1            | 0.5            | 0.7            | 0.7            | 2.5             | 0.7            | 0.5            | 0.6            | 0.7            | 130           |
| 8.0  | 1.9            | 1.9            | 2.0            | 2.1            | 8.1             | 2.0            | 2.0            | 2.0            | 2.0            | 131           |
| -5.1   | -0.8           | -1.4           | -1.4           | -1.4           | -5.5            | -1.3           | -1.5           | -1.4           | -1.4           | 132           |

| Línea<br>núm. | Partida   | Componentes normalizados<br>(En millones de balboas) |              |              |              |              |
|---------------|---|--|--------------|--------------|--------------|--------------|
|               |   | 2021 (P)   |              |              |              |              |
|               |   | Total  | Trimestre    |              |              |              |
| Primer        | Segundo   |  | Tercer       | Cuarto       |              |              |
| 133           | B. Servicios (Continuación):  |  |              |              |              |              |
| 134           | 2. Viajes   | <u>1,619.8</u>                                       | <u>224.7</u> | <u>334.3</u> | <u>579.5</u> | <u>481.3</u> |
| 135           |   | crédito 2,308.7                                      | 372.6        | 485.6        | 739.8        | 710.7        |
| 136           |   | débito -688.9  | -147.9       | -151.3       | -160.3       | -229.3       |
| 137           | 2.1 Viajes de negocios  | <u>-109.7</u>  | <u>-27.9</u> | <u>-23.4</u> | <u>-22.5</u> | <u>-36.0</u> |
| 138           |   | crédito 45.8   | 8.5          | 8.6          | 12.3         | 16.4         |
| 139           |   | débito -155.5  | -36.3        | -32.0        | -34.8        | -52.4        |
| 140           | Negocios  | -50.9  | -15.7        | -9.9         | -10.2        | -15.1        |
| 141           | Misiones oficiales  | -97.0  | -19.6        | -20.6        | -22.9        | -34.0        |
| 142           | Gastos de tripulantes   | -7.6   | -1.1         | -1.4         | -1.8         | -3.4         |
| 143           | 2.2 Viajes personales   | <u>1,729.6</u>                                       | <u>252.6</u> | <u>357.7</u> | <u>602.0</u> | <u>517.3</u> |
| 144           |   | crédito 2,262.9                                      | 364.1        | 477.0        | 727.5        | 694.3        |
| 145           |   | débito -533.3  | -111.6       | -119.3       | -125.5       | -177.0       |
| 146           | 2.2.1 Por razones de salud  | -98.7  | -19.0        | -23.0        | -22.5        | -34.2        |
| 147           |   | crédito 2.5  | 0.4          | 0.5          | 0.8          | 0.7          |
| 148           |   | débito -101.1  | -19.4        | -23.5        | -23.3        | -34.9        |
| 149           | 2.2.2 Por razones de estudios   | -28.7  | -6.6         | -6.3         | -6.5         | -9.3         |
| 150           |   | crédito 0.7  | 0.1          | 0.1          | 0.2          | 0.2          |
| 151           |   | débito -29.4   | -6.7         | -6.4         | -6.7         | -9.5         |
| 152           | 2.2.3 Otros   | 1,856.9  | 278.1        | 387.0        | 630.9        | 560.9        |
| 153           |   | crédito 2,259.7                                      | 363.5        | 476.4        | 726.4        | 693.4        |
| 154           |   | débito -402.8  | -85.4        | -89.4        | -95.5        | -132.5       |
| 155           | 3. Servicios de comunicaciones  | <u>467.5</u>   | <u>114.2</u> | <u>111.0</u> | <u>122.5</u> | <u>119.8</u> |
| 156           |   | crédito 535.3  | 132.4        | 125.9        | 139.8        | 137.2        |
| 157           | Ingresos por el transporte de la correspondencia                      | 134.5  | 30.4         | 28.7         | 39.5         | 36.0         |
| 158           | Ingresos de las agencias de telecomunicaciones                        | 400.8  | 102.1        | 97.2         | 100.4        | 101.2        |
| 159           |   | débito -67.9   | -18.2        | -15.0        | -17.3        | -17.4        |
| 160           | Pagos por el transporte de la correspondencia                         | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 161           | Pagos de las agencias de comunicaciones                               | -67.9  | -18.2        | -15.0        | -17.3        | -17.4        |
| 162           | 4. Servicios de construcción  | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 163           |   | crédito 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 164           |   | débito 0.0   | 0.0          | 0.0          | 0.0          | 0.0          |
| 165           | 5. Servicios de seguros   | <u>11.3</u>  | <u>-9.2</u>  | <u>-4.7</u>  | <u>-6.8</u>  | <u>32.1</u>  |
| 166           |   | crédito 247.8  | 44.1         | 60.0         | 67.9         | 75.7         |
| 167           | Seguros sobre exportaciones nacionales                                | 94.6   | 20.3         | 22.6         | 23.7         | 28.0         |
| 168           | Seguros no relativos a mercancías, neto                               | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 169           | Reaseguros no relativos a mercancías, neto                            | 144.9  | 19.8         | 36.2         | 43.0         | 45.8         |
| 170           | Comisiones sobre seguros y reaseguros                                 | 8.3  | 4.0          | 1.2          | 1.2          | 2.0          |
| 171           |   | débito -236.5  | -53.4        | -64.7        | -74.8        | -43.6        |
| 172           | Seguros sobre importaciones nacionales                                | -98.0  | -20.2        | -23.5        | -25.6        | -28.7        |
| 173           | Seguros sobre importaciones de la Zona Libre de Colón                 | -12.9  | -2.8         | -2.8         | -3.5         | -3.9         |
| 174           | Seguros no relativos a mercancías, neto                               | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 175           | Reaseguros no relativos a mercancías, neto                            | -99.8  | -21.3        | -31.7        | -37.7        | -9.1         |
| 176           | Comisiones sobre seguros y reaseguros                                 | -25.8  | -9.0         | -6.8         | -8.0         | -1.9         |
| 177           | 6. Servicios financieros (salvo los de seguros)                       | <u>29.9</u>  | <u>0.9</u>   | <u>-20.8</u> | <u>18.2</u>  | <u>31.5</u>  |
| 178           |   | crédito 157.1  | 33.0         | 35.8         | 40.0         | 48.2         |
| 179           | Comisiones recibidas por los bancos de licencia general               | 74.1   | 15.0         | 17.6         | 18.3         | 23.2         |
| 180           | Comisiones recibidas por los bancos de licencia internacional         | 51.5   | 12.9         | 11.3         | 13.2         | 14.1         |
| 181           | Otros ingresos recibidos por los bancos de licencia general           | 8.7  | 2.0          | 2.1          | 1.8          | 2.7          |
| 182           | Otros ingresos recibidos por los bancos de licencia internacional     | 22.8   | 3.1          | 4.8          | 6.6          | 8.2          |
| 183           |   | débito -127.2  | -32.1        | -56.6        | -21.8        | -16.7        |
| 184           | Comisiones pagadas por los bancos de licencia general                 | -39.6  | -9.9         | -9.7         | -10.3        | -9.7         |
| 185           | Comisiones pagadas por los bancos de licencia internacional           | -15.0  | -5.0         | -2.6         | -4.1         | -3.3         |
| 186           | Otros gastos pagados por los bancos de licencia general               | -1.1   | -1.1         | 0.0          | 0.0          | 0.0          |
| 187           | Otros gastos pagados por los bancos de licencia internacional         | -5.0   | -5.0         | 0.0          | 0.0          | 0.0          |
| 188           | Comisiones devengadas y pagadas por el Gobierno Central               | -62.2  | -10.3        | -43.0        | -5.5         | -3.4         |
| 189           | Comisiones devengadas y pagadas por las Entidades Descentralizadas    | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 190           | Comisiones devengadas y no pagadas por el Gobierno Central            | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 191           | Comisiones devengadas y no pagadas por las Entidades Descentralizadas | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |
| 192           | Otros gastos del Gobierno asociados a la deuda externa                | -3.8   | -0.9         | -1.3         | -1.3         | -0.4         |
| 193           | Comisiones devengadas y pagadas por las Empresas Públicas             | -0.6   | 0.0          | 0.0          | -0.6         | 0.0          |
| 194           | 7. Servicios de informática y de información                          | <u>-23.4</u>   | <u>-6.1</u>  | <u>-5.4</u>  | <u>-5.6</u>  | <u>-6.4</u>  |
| 195           |   | crédito 36.4   | 9.7          | 8.2          | 8.9          | 9.6          |
| 196           |   | débito -59.8   | -15.8        | -13.6        | -14.4        | -16.0        |
| 197           | 8. Regalías y derechos de licencia                                    | <u>-11.8</u>   | <u>-16.0</u> | <u>-2.4</u>  | <u>-2.2</u>  | <u>8.8</u>   |
| 198           |   | crédito 0.8  | 0.8          | 0.0          | 0.0          | 0.0          |
| 199           |   | débito -12.6   | -16.8        | -2.4         | -2.2         | 8.8          |
| 200           | Regalías pagadas por las empresas de la Zona Libre de Colón           | -5.7   | -10.5        | -2.4         | -2.1         | 9.4          |
|               | Regalías pagadas por otras empresas                                   | -6.9   | -6.3         | -0.1         | -0.1         | -0.5         |

| Componentes normalizados<br>(En millones de balboas) |           |         |         |         |          |           |         |         |         | Línea<br>núm. |
|--|-----------|---------|---------|---------|----------|-----------|---------|---------|---------|---------------|
| 2022 (P)   |           |         |         |         | 2023 (E) |           |         |         |         |               |
| Total  | Trimestre |         |         |         | Total    | Trimestre |         |         |         |               |
|  | Primer    | Segundo | Tercer  | Cuarto  |          | Primer    | Segundo | Tercer  | Cuarto  |               |
| 3,727.5  | 842.8     | 914.4   | 971.1   | 999.2   | 4,224.4  | 1,080.7   | 1,065.3 | 1,076.2 | 1,002.2 | 133           |
| 4,723.4  | 1,116.0   | 1,161.6 | 1,189.8 | 1,256.0 | 5,456.3  | 1,478.7   | 1,318.6 | 1,334.4 | 1,324.6 | 134           |
| -995.9   | -273.2    | -247.2  | -218.7  | -256.8  | -1,231.9 | -398.0    | -253.3  | -258.3  | -322.4  | 135           |
| -132.1   | -46.1     | -28.6   | -25.6   | -31.7   | -158.0   | -63.2     | -23.3   | -26.2   | -45.3   | 136           |
| 90.6   | 18.0      | 24.1    | 22.4    | 26.0    | 115.1    | 26.5      | 30.3    | 30.8    | 27.4    | 137           |
| -222.7   | -64.1     | -52.7   | -48.1   | -57.8   | -273.1   | -89.7     | -53.6   | -57.0   | -72.7   | 138           |
| -71.4  | -24.3     | -15.5   | -14.0   | -17.6   | -89.0    | -33.4     | -16.4   | -17.7   | -21.5   | 139           |
| -137.7   | -36.7     | -33.5   | -30.6   | -36.8   | -167.9   | -52.7     | -33.2   | -35.1   | -46.9   | 140           |
| -13.7  | -3.1      | -3.6    | -3.5    | -3.4    | -16.2    | -3.6      | -4.0    | -4.2    | -4.3    | 141           |
| 3,859.6  | 888.9     | 943.0   | 996.7   | 1,030.9 | 4,382.3  | 1,143.9   | 1,088.6 | 1,102.4 | 1,047.5 | 142           |
| 4,632.8  | 1,098.0   | 1,137.5 | 1,167.4 | 1,230.0 | 5,341.2  | 1,452.1   | 1,288.2 | 1,303.6 | 1,297.2 | 143           |
| -773.2   | -209.1    | -194.5  | -170.6  | -199.1  | -958.9   | -308.2    | -199.7  | -201.3  | -249.7  | 144           |
| -136.4   | -34.4     | -36.5   | -29.5   | -36.0   | -165.3   | -49.3     | -36.0   | -33.8   | -46.2   | 145           |
| 7.3  | 2.1       | 1.7     | 1.7     | 1.8     | 8.9      | 3.0       | 1.9     | 2.0     | 2.0     | 146           |
| -143.7   | -36.4     | -38.2   | -31.2   | -37.8   | -174.1   | -52.3     | -37.8   | -35.8   | -48.2   | 147           |
| -42.3  | -12.3     | -10.0   | -8.9    | -11.1   | -53.9    | -18.8     | -10.9   | -10.8   | -13.4   | 148           |
| 1.7  | 0.3       | 0.5     | 0.5     | 0.4     | 2.5      | 0.5       | 0.6     | 0.8     | 0.6     | 149           |
| -44.0  | -12.6     | -10.5   | -9.4    | -11.5   | -56.4    | -19.3     | -11.5   | -11.6   | -14.0   | 150           |
| 4,038.3  | 935.6     | 989.6   | 1,035.1 | 1,078.0 | 4,601.5  | 1,212.0   | 1,135.5 | 1,147.0 | 1,107.0 | 151           |
| 4,623.8  | 1,095.6   | 1,135.3 | 1,165.2 | 1,227.8 | 5,329.8  | 1,448.7   | 1,285.8 | 1,300.9 | 1,294.5 | 152           |
| -585.6   | -160.0    | -145.7  | -130.1  | -149.7  | -728.3   | -236.7    | -150.3  | -153.9  | -187.5  | 153           |
| 510.4  | 124.6     | 121.6   | 131.8   | 132.4   | 509.7    | 120.5     | 120.2   | 132.7   | 136.4   | 154           |
| 590.3  | 142.7     | 144.4   | 151.5   | 151.6   | 593.8    | 140.3     | 143.9   | 153.2   | 156.3   | 155           |
| 132.2  | 40.8      | 31.0    | 31.0    | 29.4    | 112.6    | 27.5      | 28.1    | 27.8    | 29.2    | 156           |
| 458.1  | 101.9     | 113.5   | 120.6   | 122.2   | 481.2    | 112.9     | 115.8   | 125.4   | 127.1   | 157           |
| -79.8  | -18.1     | -22.8   | -19.7   | -19.2   | -84.0    | -19.8     | -23.7   | -20.5   | -20.0   | 158           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 159           |
| -79.8  | -18.1     | -22.8   | -19.7   | -19.2   | -84.0    | -19.8     | -23.7   | -20.5   | -20.0   | 160           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 161           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 162           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 163           |
| 27.6   | 11.0      | 23.4    | 4.7     | -11.5   | -26.8    | 18.6      | -55.7   | -13.6   | 23.9    | 164           |
| 410.9  | 76.1      | 116.9   | 111.8   | 106.0   | 562.6    | 87.0      | 95.3    | 166.7   | 213.6   | 165           |
| 118.6  | 31.1      | 31.7    | 33.5    | 22.3    | 118.8    | 29.2      | 29.9    | 32.1    | 27.6    | 166           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 167           |
| 283.1  | 44.6      | 83.8    | 75.4    | 79.3    | 430.1    | 56.5      | 62.5    | 130.4   | 180.7   | 168           |
| 9.2  | 0.5       | 1.4     | 2.9     | 4.4     | 13.8     | 1.3       | 3.0     | 4.2     | 5.3     | 169           |
| -383.3   | -65.2     | -93.5   | -107.1  | -117.5  | -589.4   | -68.4     | -151.1  | -180.4  | -189.6  | 170           |
| -134.1   | -31.3     | -34.4   | -35.4   | -33.2   | -179.8   | -31.5     | -32.9   | -54.7   | -60.7   | 171           |
| -14.8  | -3.9      | -2.8    | -3.5    | -4.7    | -11.0    | -2.8      | -2.4    | -3.1    | -2.6    | 172           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 173           |
| -175.2   | -22.4     | -42.1   | -51.1   | -59.6   | -283.6   | -24.2     | -82.3   | -87.2   | -89.8   | 174           |
| -59.1  | -7.6      | -14.2   | -17.2   | -20.1   | -115.1   | -9.8      | -33.4   | -35.4   | -36.5   | 175           |
| 83.3   | 20.1      | 22.0    | 20.9    | 20.3    | 113.2    | 21.6      | 32.7    | 29.5    | 29.4    | 176           |
| 197.4  | 48.3      | 44.0    | 62.3    | 42.7    | 204.7    | 42.0      | 51.9    | 51.3    | 59.4    | 177           |
| 85.4   | 21.3      | 18.8    | 22.8    | 22.4    | 108.7    | 22.0      | 25.0    | 30.1    | 31.6    | 178           |
| 49.0   | 13.7      | 12.5    | 11.4    | 11.4    | 51.0     | 12.1      | 13.3    | 11.8    | 13.8    | 179           |
| 24.4   | 3.8       | 3.3     | 16.2    | 1.2     | 24.8     | 5.8       | 8.8     | 4.1     | 6.1     | 180           |
| 38.6   | 9.6       | 9.5     | 11.9    | 7.7     | 20.3     | 2.2       | 4.8     | 5.4     | 7.9     | 181           |
| -114.0   | -28.2     | -22.0   | -41.4   | -22.4   | -91.5    | -20.4     | -19.3   | -21.8   | -30.1   | 182           |
| -40.6  | -9.1      | -10.5   | -9.9    | -11.2   | -43.4    | -9.9      | -9.8    | -10.2   | -13.5   | 183           |
| -21.7  | -4.6      | -5.0    | -5.8    | -6.4    | -23.9    | -5.1      | -5.3    | -6.1    | -7.4    | 184           |
| -11.2  | 0.0       | 0.0     | -11.2   | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 185           |
| -9.6   | 0.0       | 0.0     | -9.6    | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 186           |
| -22.8  | -11.1     | -5.2    | -3.4    | -3.1    | -12.7    | -3.1      | -2.7    | -3.8    | -3.1    | 187           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 188           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 189           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 190           |
| -8.1   | -3.5      | -1.3    | -1.6    | -1.7    | -11.6    | -2.3      | -1.4    | -1.8    | -6.1    | 191           |
| 0.0  | 0.0       | 0.0     | 0.0     | 0.0     | 0.0      | 0.0       | 0.0     | 0.0     | 0.0     | 192           |
| -28.1  | -6.1      | -7.2    | -7.5    | -7.3    | -30.1    | -7.2      | -7.5    | -7.8    | -7.6    | 193           |
| 45.4   | 9.8       | 11.2    | 12.3    | 12.0    | 48.6     | 11.5      | 11.7    | 12.8    | 12.5    | 194           |
| -73.5  | -15.9     | -18.4   | -19.8   | -19.3   | -78.7    | -18.8     | -19.2   | -20.6   | -20.1   | 195           |
| -24.0  | -7.7      | -3.1    | -2.0    | -11.2   | -7.6     | -3.8      | -2.9    | -0.4    | -0.4    | 196           |
| 0.2  | 0.2       | 0.0     | 0.0     | 0.0     | 2.5      | 2.4       | 0.0     | 0.1     | 0.1     | 197           |
| -24.2  | -7.8      | -3.1    | -2.0    | -11.3   | -10.1    | -6.2      | -2.9    | -0.5    | -0.5    | 198           |
| -3.7   | -3.7      | 0.0     | 0.0     | 0.0     | -0.3     | -0.2      | 0.0     | 0.0     | 0.0     | 199           |
| -20.5  | -4.1      | -3.1    | -2.0    | -11.3   | -9.8     | -6.0      | -2.8    | -0.5    | -0.5    | 200           |

| Línea<br>número | Partida  | Componentes normalizados<br>(En millones de balboas) |           |        |  |  |
|-----------------|--|--|-----------|--------|--|--|
|                 |  | 2021 (P)   |           |        |  |  |
|                 |  | Total  | Trimestre |        |  |  |
| Primer          | Segundo  |  | Tercer    | Cuarto |  |  |
| 201             | B. Servicios (Continuación):   |  |           |        |  |  |
| 202             | 9. Otros servicios empresariales   |  |           |        |  |  |
| 203             |  |  |           |        |  |  |
| 204             | 9.1 Servicios de compraventa y otros relacionados con el comercio                              |  |           |        |  |  |
| 205             |  |  |           |        |  |  |
| 206             | Comisiones y honorarios recibidos por agentes de casas extranjeras                             |  |           |        |  |  |
| 207             | Comisiones recibidas por agentes de publicidad   |  |           |        |  |  |
| 208             | Comisiones recibidas por las empresas de inversión directa                                     |  |           |        |  |  |
| 209             | Comisiones recibidas por las empresas de inversión nacional                                    |  |           |        |  |  |
| 210             | Comisiones recibidas por las empresas de la Zona Libre de Colón                                |  |           |        |  |  |
| 211             | Reexportación de bienes que no ingresan a Panamá   |  |           |        |  |  |
| 212             |  |  |           |        |  |  |
| 213             | Comisiones pagadas por agentes de publicidad   |  |           |        |  |  |
| 214             | Comisiones pagadas por las empresas de inversión directa                                       |  |           |        |  |  |
| 215             | Comisiones pagadas por las empresas de inversión nacional                                      |  |           |        |  |  |
| 216             | Comisiones pagadas por las empresas de la Zona Libre de Colón                                  |  |           |        |  |  |
| 217             | 9.2 Servicios de arrendamiento de explotación  |  |           |        |  |  |
| 218             |  |  |           |        |  |  |
| 219             |  |  |           |        |  |  |
| 220             | 9.3 Servicios empresariales, profesionales y técnicos varios                                   |  |           |        |  |  |
| 221             |  |  |           |        |  |  |
| 222             |  |  |           |        |  |  |
| 223             | 9.3.1 Jurídicos, contables, asesoramiento de empresas y relaciones públicas                    |  |           |        |  |  |
| 224             |  |  |           |        |  |  |
| 225             |  |  |           |        |  |  |
| 226             | 9.3.2 Publicidad, investigación de mercado y encuestas de opinión                              |  |           |        |  |  |
| 227             |  |  |           |        |  |  |
| 228             |  |  |           |        |  |  |
| 229             | 9.3.3 Investigación y desarrollo   |  |           |        |  |  |
| 230             |  |  |           |        |  |  |
| 231             |  |  |           |        |  |  |
| 232             | 9.3.4 Arquitectónicos, de ingeniería y otros servicios técnicos                                |  |           |        |  |  |
| 233             |  |  |           |        |  |  |
| 234             |  |  |           |        |  |  |
| 235             | 9.3.5 Agrícolas, mineros y de transformación en el lugar                                       |  |           |        |  |  |
| 236             |  |  |           |        |  |  |
| 237             |  |  |           |        |  |  |
| 238             | 9.3.6 Otros servicios  |  |           |        |  |  |
| 239             |  |  |           |        |  |  |
| 240             | Ingresos de las agencias de noticias, alquiler de películas y afines                           |  |           |        |  |  |
| 241             | Otros ingresos de las empresas de inversión directa  |  |           |        |  |  |
| 242             | Otros ingresos de las empresas de inversión nacional   |  |           |        |  |  |
| 243             | Otros ingresos de las empresas de la Zona Libre de Colón                                       |  |           |        |  |  |
| 244             |  |  |           |        |  |  |
| 245             | Otros gastos de las empresas de inversión directa  |  |           |        |  |  |
| 246             | Otros gastos de las empresas de inversión nacional   |  |           |        |  |  |
| 247             | Otros gastos de las empresas de la Zona Libre de Colón   |  |           |        |  |  |
| 248             | Gastos de la Autoridad de Turismo de Panamá por propaganda                                     |  |           |        |  |  |
| 249             | Otros servicios adquiridos del exterior  |  |           |        |  |  |
| 250             | 10. Servicios personales, culturales y recreativos   |  |           |        |  |  |
| 251             |  |  |           |        |  |  |
| 252             |  |  |           |        |  |  |
| 253             | 10.1 Servicios audiovisuales y conexos   |  |           |        |  |  |
| 254             |  |  |           |        |  |  |
| 255             |  |  |           |        |  |  |
| 256             | 10.2 Otros servicios personales, culturales y recreativos                                      |  |           |        |  |  |
| 257             |  |  |           |        |  |  |
| 258             |  |  |           |        |  |  |
| 259             | 11. Servicios del Gobierno, n.i.o.p.   |  |           |        |  |  |
| 260             |  |  |           |        |  |  |
| 261             | Gastos del personal diplomático y consular extranjero  |  |           |        |  |  |
| 262             | Ingresos recibidos por la tasa de servicios al pasajero  |  |           |        |  |  |
| 263             |  |  |           |        |  |  |
| 264             | Asistencia técnica de la Agencia para el Desarrollo Internacional y organismos internacionales |  |           |        |  |  |
| 265             | Gastos del personal diplomático y consular en el exterior                                      |  |           |        |  |  |
| 266             | Pagos por servicios consulares y afines  |  |           |        |  |  |

| Componentes normalizados<br>(En millones de balboas) |              |              |              |              |                |              |              |              |              | Línea<br>núm. |
|--|--------------|--------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|---------------|
| 2022 (P)   |              |              |              |              | 2023 (E)       |              |              |              |              |               |
| Total  | Trimestre    |              |              |              | Total          | Trimestre    |              |              |              |               |
|  | Primer       | Segundo      | Tercer       | Cuarto       |                | Primer       | Segundo      | Tercer       | Cuarto       |               |
| 2,336.6  | 541.1        | 851.1        | 453.6        | 490.8        | 2,968.8        | 607.5        | 816.6        | 753.6        | 791.1        | 201           |
| 2,808.8  | 671.0        | 955.1        | 575.6        | 607.1        | 3,480.6        | 740.4        | 940.0        | 874.2        | 925.9        | 202           |
| -472.1   | -129.8       | -104.0       | -122.0       | -116.3       | -511.8         | -132.9       | -123.4       | -120.6       | -134.8       | 203           |
| <u>2,529.3</u>                                       | <u>596.1</u> | <u>886.2</u> | <u>510.0</u> | <u>537.0</u> | <u>3,176.0</u> | <u>666.8</u> | <u>869.8</u> | <u>800.8</u> | <u>838.5</u> | 204           |
| 2,531.4  | 597.0        | 886.4        | 510.3        | 537.7        | 3,182.0        | 668.5        | 873.5        | 801.1        | 838.9        | 205           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 206           |
| 1.4  | 0.4          | 0.3          | 0.3          | 0.4          | 1.5            | 0.4          | 0.3          | 0.4          | 0.4          | 207           |
| 32.6   | 8.6          | 8.5          | 5.3          | 10.2         | 40.3           | 20.6         | 10.2         | 3.8          | 5.8          | 208           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 209           |
| 0.4  | 0.4          | 0.0          | 0.0          | 0.0          | 0.1            | 0.1          | 0.0          | 0.0          | 0.0          | 210           |
| 2,497.0  | 587.7        | 877.6        | 504.7        | 527.1        | 3,140.1        | 647.4        | 863.0        | 797.0        | 832.7        | 211           |
| -2.1   | -0.9         | -0.2         | -0.3         | -0.7         | -6.0           | -1.7         | -3.6         | -0.3         | -0.4         | 212           |
| -1.1   | -0.3         | -0.2         | -0.3         | -0.3         | -1.1           | -0.3         | -0.3         | -0.3         | -0.3         | 213           |
| -0.5   | -0.1         | 0.0          | 0.0          | -0.4         | -4.8           | -1.3         | -3.4         | 0.0          | -0.1         | 214           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 215           |
| -0.5   | -0.5         | 0.0          | 0.0          | 0.0          | -0.1           | -0.1         | 0.0          | 0.0          | 0.0          | 216           |
| <u>-292.8</u>  | <u>-69.2</u> | <u>-68.7</u> | <u>-74.6</u> | <u>-80.2</u> | <u>-321.8</u>  | <u>-80.6</u> | <u>-81.6</u> | <u>-77.1</u> | <u>-82.6</u> | 217           |
| 8.2  | 2.1          | 2.0          | 2.1          | 2.1          | 8.3            | 2.1          | 2.1          | 2.1          | 2.1          | 218           |
| -301.0   | -71.2        | -70.7        | -76.7        | -82.3        | -330.2         | -82.6        | -83.7        | -79.2        | -84.7        | 219           |
| <u>100.1</u>   | <u>14.2</u>  | <u>33.7</u>  | <u>18.3</u>  | <u>33.9</u>  | <u>114.6</u>   | <u>21.3</u>  | <u>28.3</u>  | <u>29.9</u>  | <u>35.1</u>  | 220           |
| 269.1  | 71.9         | 66.7         | 63.3         | 67.3         | 290.2          | 69.9         | 64.4         | 71.0         | 84.9         | 221           |
| -169.0   | -57.7        | -33.0        | -45.0        | -33.3        | -175.6         | -48.6        | -36.1        | -41.1        | -49.8        | 222           |
| 163.3  | 42.0         | 41.4         | 38.5         | 41.4         | 163.8          | 40.9         | 39.4         | 40.1         | 43.4         | 223           |
| 219.2  | 55.9         | 54.6         | 52.1         | 56.6         | 221.9          | 55.4         | 53.0         | 54.3         | 59.1         | 224           |
| -55.9  | -14.0        | -13.2        | -13.6        | -15.1        | -58.1          | -14.5        | -13.7        | -14.2        | -15.7        | 225           |
| 3.2  | 0.8          | 0.8          | 0.8          | 0.8          | 3.4            | 0.8          | 0.8          | 0.9          | 0.9          | 226           |
| 10.7   | 2.7          | 2.5          | 2.7          | 2.7          | 11.1           | 2.8          | 2.6          | 2.8          | 2.9          | 227           |
| -7.5   | -1.9         | -1.8         | -1.9         | -1.9         | -7.8           | -2.0         | -1.9         | -1.9         | -2.0         | 228           |
| 8.5  | 2.1          | 2.2          | 2.1          | 2.1          | 8.8            | 2.1          | 2.3          | 2.2          | 2.2          | 229           |
| 15.5   | 3.8          | 3.9          | 3.9          | 3.9          | 16.0           | 3.9          | 4.1          | 4.0          | 4.0          | 230           |
| -7.0   | -1.8         | -1.8         | -1.8         | -1.8         | -7.2           | -1.8         | -1.8         | -1.8         | -1.8         | 231           |
| -4.0   | -1.0         | -1.0         | -1.0         | -1.0         | -4.1           | -1.0         | -1.0         | -1.0         | -1.0         | 232           |
| 4.4  | 1.1          | 1.1          | 1.1          | 1.1          | 4.5            | 1.1          | 1.1          | 1.1          | 1.1          | 233           |
| -8.4   | -2.1         | -2.1         | -2.1         | -2.1         | -8.7           | -2.1         | -2.2         | -2.2         | -2.2         | 234           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 235           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 236           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 237           |
| -71.0  | -29.6        | -9.7         | -22.2        | -9.5         | -57.2          | -21.6        | -13.1        | -12.3        | -10.3        | 238           |
| 19.3   | 8.3          | 4.5          | 3.5          | 3.0          | 36.7           | 6.6          | 3.5          | 8.7          | 17.8         | 239           |
| 8.8  | 2.2          | 2.2          | 2.2          | 2.2          | 9.1            | 2.2          | 2.3          | 2.3          | 2.3          | 240           |
| 0.6  | 0.3          | 0.3          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 241           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 242           |
| 9.9  | 5.8          | 2.1          | 1.2          | 0.8          | 27.6           | 4.4          | 1.2          | 6.4          | 15.5         | 243           |
| -90.3  | -37.9        | -14.2        | -25.7        | -12.5        | -93.9          | -28.2        | -16.5        | -21.0        | -28.1        | 244           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 245           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 246           |
| -72.1  | -33.4        | -9.9         | -20.9        | -7.9         | -75.1          | -23.6        | -12.0        | -16.1        | -23.4        | 247           |
| -17.9  | -4.5         | -4.3         | -4.7         | -4.5         | -18.4          | -4.5         | -4.4         | -4.9         | -4.6         | 248           |
| -0.3   | -0.1         | -0.1         | -0.1         | -0.1         | -0.3           | -0.1         | -0.1         | -0.1         | -0.1         | 249           |
| <u>-8.1</u>  | <u>-2.0</u>  | <u>-1.9</u>  | <u>-2.0</u>  | <u>-2.1</u>  | <u>-8.4</u>    | <u>-2.1</u>  | <u>-2.0</u>  | <u>-2.1</u>  | <u>-2.2</u>  | 250           |
| 4.0  | 1.0          | 1.0          | 1.0          | 1.0          | 4.2            | 1.1          | 1.0          | 1.1          | 1.1          | 251           |
| -12.1  | -3.0         | -2.9         | -3.0         | -3.1         | -12.6          | -3.2         | -3.0         | -3.2         | -3.2         | 252           |
| -6.7   | -1.7         | -1.6         | -1.7         | -1.7         | -7.0           | -1.7         | -1.7         | -1.8         | -1.8         | 253           |
| 0.0  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0            | 0.0          | 0.0          | 0.0          | 0.0          | 254           |
| -6.7   | -1.7         | -1.6         | -1.7         | -1.7         | -7.0           | -1.7         | -1.7         | -1.8         | -1.8         | 255           |
| -1.4   | -0.3         | -0.3         | -0.3         | -0.3         | -1.4           | -0.3         | -0.4         | -0.4         | -0.4         | 256           |
| 4.0  | 1.0          | 1.0          | 1.0          | 1.0          | 4.2            | 1.1          | 1.0          | 1.1          | 1.1          | 257           |
| -5.4   | -1.4         | -1.3         | -1.4         | -1.4         | -5.6           | -1.4         | -1.4         | -1.4         | -1.4         | 258           |
| <u>17.0</u>  | <u>4.3</u>   | <u>3.2</u>   | <u>5.2</u>   | <u>4.3</u>   | <u>14.5</u>    | <u>4.5</u>   | <u>5.2</u>   | <u>7.1</u>   | <u>-2.3</u>  | 259           |
| 103.1  | 24.0         | 25.7         | 26.2         | 27.2         | 109.2          | 30.2         | 27.6         | 29.0         | 22.4         | 260           |
| 40.0   | 9.9          | 9.9          | 10.1         | 10.1         | 41.3           | 10.0         | 10.3         | 10.5         | 10.5         | 261           |
| 63.1   | 14.1         | 15.8         | 16.1         | 17.1         | 67.8           | 20.2         | 17.3         | 18.5         | 11.8         | 262           |
| -86.0  | -19.7        | -22.5        | -21.0        | -22.9        | -94.6          | -25.7        | -22.4        | -21.9        | -24.6        | 263           |
| -0.5   | -0.1         | -0.1         | -0.1         | -0.1         | -0.5           | -0.1         | -0.1         | -0.1         | -0.1         | 264           |
| -47.3  | -9.5         | -13.0        | -12.2        | -12.6        | -51.3          | -12.1        | -13.5        | -12.7        | -13.1        | 265           |
| -38.3  | -10.0        | -9.4         | -8.7         | -10.2        | -42.8          | -13.5        | -8.8         | -9.1         | -11.5        | 266           |

| Línea<br>número | Partida  | Componentes normalizados<br>(En millones de balboas) |                 |               |                 |               |
|-----------------|--|--|-----------------|---------------|-----------------|---------------|
|                 |  | 2021 (P)   |                 |               |                 |               |
|                 |  | Total  | Trimestre       |               |                 |               |
| Primer          | Segundo  |  | Tercer          | Cuarto        |                 |               |
| 267             | C. Renta   | <b>-3,675.9</b>                                      | <b>-1,000.6</b> | <b>-773.8</b> | <b>-1,196.4</b> | <b>-705.2</b> |
| 268             | crédito  | 1,227.9  | 375.0           | 267.3         | 283.8           | 301.8         |
| 269             | débito   | -4,903.9   | -1,375.6        | -1,041.1      | -1,480.2        | -1,007.0      |
| 270             | 1. Remuneración de empleados   | <u>52.4</u>  | <u>19.1</u>     | <u>8.7</u>    | <u>11.7</u>     | <u>12.9</u>   |
| 271             | crédito  | 55.0   | 19.4            | 9.8           | 12.2            | 13.6          |
| 272             | Personal local de las embajadas y consulados, organismos internacionales y otros | 26.7   | 6.7             | 6.7           | 6.6             | 6.7           |
| 273             | Remuneración a tripulantes y otro personal panameños                             | 28.3   | 12.8            | 3.1           | 5.6             | 6.9           |
| 274             | débito   | -2.6   | -0.4            | -1.0          | -0.4            | -0.7          |
| 275             | 2. Renta de la inversión   | <u>-3,728.4</u>                                      | <u>-1,019.7</u> | <u>-782.5</u> | <u>-1,208.1</u> | <u>-718.1</u> |
| 276             | crédito  | 1,173.0  | 355.6           | 257.5         | 271.7           | 288.2         |
| 277             | débito   | -4,901.3   | -1,375.2        | -1,040.0      | -1,479.8        | -1,006.3      |
| 278             | 2.1 Inversión directa  | <u>-2,396.7</u>                                      | <u>-572.9</u>   | <u>-578.4</u> | <u>-669.3</u>   | <u>-576.1</u> |
| 279             | crédito  | 87.3   | 68.8            | 0.2           | 7.2             | 11.2          |
| 280             | débito   | -2,484.0   | -641.6          | -578.6        | -676.5          | -587.2        |
| 281             | 2.1.1 Renta procedente de acciones y otras participaciones de capital            | -2,396.7   | -572.9          | -578.4        | -669.3          | -576.1        |
| 282             | crédito  | 87.3   | 68.8            | 0.2           | 7.2             | 11.2          |
| 283             | débito   | -2,484.0   | -641.6          | -578.6        | -676.5          | -587.2        |
| 284             | 2.1.1.1 Dividendos y utilidades distribuidas                                     | -788.3   | -164.6          | -162.9        | -95.1           | -365.8        |
| 285             | crédito  | 87.3   | 68.8            | 0.2           | 7.2             | 11.2          |
| 286             | Bancos de licencia general   | 66.6   | 55.8            | 0.0           | 0.2             | 10.6          |
| 287             | Bancos de licencia internacional   | 20.7   | 13.0            | 0.2           | 7.0             | 0.6           |
| 288             | Empresas de la Zona Libre de Colón   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 289             | Otras empresas   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 290             | débito   | -875.7   | -233.4          | -163.1        | -102.3          | -377.0        |
| 291             | Bancos de licencia general   | -199.5   | -80.9           | -16.4         | -80.6           | -21.6         |
| 292             | Bancos de licencia internacional   | 87.9   | -5.6            | -0.3          | 154.1           | -60.2         |
| 293             | Empresas de la Zona Libre de Colón   | -431.9   | -100.5          | -51.6         | -101.8          | -177.9        |
| 294             | Otras empresas   | -332.2   | -46.3           | -94.7         | -73.9           | -117.2        |
| 295             | 2.1.1.2 Utilidades reinvertidas y no distribuidas                                | -1,608.3   | -408.3          | -415.5        | -574.3          | -210.3        |
| 296             | crédito  | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 297             | débito   | -1,608.3   | -408.3          | -415.5        | -574.3          | -210.3        |
| 298             | Bancos de licencia general   | -408.6   | -72.0           | -131.0        | -86.7           | -118.8        |
| 299             | Bancos de licencia internacional   | -255.2   | -50.4           | -27.3         | -191.4          | 13.8          |
| 300             | Empresas de la Zona Libre de Colón   | 22.1   | -119.0          | -99.3         | 59.5            | 180.9         |
| 301             | Otras empresas   | -966.7   | -166.9          | -157.9        | -355.7          | -286.2        |
| 302             | 2.1.2 Renta procedente de la deuda (intereses)                                   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 303             | crédito  | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 304             | débito   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 305             | 2.2 Inversión de cartera   | <u>-1,115.4</u>                                      | <u>-378.9</u>   | <u>-146.0</u> | <u>-481.0</u>   | <u>-109.4</u> |
| 306             | crédito  | 267.4  | 71.5            | 60.6          | 67.2            | 68.1          |
| 307             | débito   | -1,382.8   | -450.5          | -206.6        | -548.2          | -177.6        |
| 308             | 2.2.1 Renta procedente de acciones u otras participaciones de capital            | 19.6   | 3.6             | 5.5           | 4.6             | 5.8           |
| 309             | crédito  | 19.6   | 3.6             | 5.5           | 4.6             | 5.8           |
| 310             | débito   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 311             | 2.2.1.1 Autoridades monetarias   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 312             | crédito  | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 313             | débito   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 314             | 2.2.1.2 Gobierno general   | 9.8  | 1.1             | 3.2           | 2.4             | 3.1           |
| 315             | crédito  | 9.8  | 1.1             | 3.2           | 2.4             | 3.1           |
| 316             | débito   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 317             | 2.2.1.3 Bancos   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 318             | crédito  | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 319             | débito   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 320             | 2.2.1.4 Otros sectores   | 9.9  | 2.6             | 2.4           | 2.2             | 2.7           |
| 321             | crédito  | 9.9  | 2.6             | 2.4           | 2.2             | 2.7           |
| 322             | débito   | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 323             | 2.2.2 Renta procedente de la deuda (intereses)                                   | -1,135.0   | -382.6          | -151.5        | -485.6          | -115.3        |
| 324             | crédito  | 247.8  | 67.9            | 55.0          | 62.6            | 62.3          |
| 325             | débito   | -1,382.8   | -450.5          | -206.6        | -548.2          | -177.6        |
| 326             | 2.2.2.1 Bonos y pagarés  | -1,146.3   | -387.2          | -153.3        | -488.3          | -117.5        |
| 327             | crédito  | 236.5  | 63.3            | 53.3          | 59.9            | 60.0          |
| 328             | débito   | -1,382.8   | -450.5          | -206.6        | -548.2          | -177.6        |
| 329             | 2.2.2.1.1 Autoridades monetarias   | -11.5  | 0.2             | -3.6          | -3.6            | -4.6          |
| 330             | crédito  | 10.3   | 2.9             | 2.8           | 2.8             | 1.8           |
| 331             | débito   | -21.8  | -2.7            | -6.3          | -6.4            | -6.4          |
| 332             | 2.2.2.1.2 Gobierno general   | -1,070.9   | -413.3          | -110.6        | -423.8          | -123.2        |
| 333             | crédito  | 16.9   | 4.7             | 4.2           | 4.1             | 4.0           |
| 334             | débito   | -1,087.8   | -418.0          | -114.8        | -427.9          | -127.2        |
| 335             | Intereses bonos PDI capitalizados  | 0.0  | 0.0             | 0.0           | 0.0             | 0.0           |
| 336             | Otros intereses devengados y pagados   | -1,087.8   | -418.0          | -114.8        | -427.9          | -127.2        |

| Componentes normalizados<br>(En millones de balboas) |           |          |          |          |          |           |          |          |          | Línea<br>núm. |
|--|-----------|----------|----------|----------|----------|-----------|----------|----------|----------|---------------|
| 2022 (P)   |           |          |          |          | 2023 (E) |           |          |          |          |               |
| Total  | Trimestre |          |          |          | Total    | Trimestre |          |          |          |               |
|  | Primer    | Segundo  | Tercer   | Cuarto   |          | Primer    | Segundo  | Tercer   | Cuarto   |               |
| -3,025.0   | -881.1    | -672.6   | -835.8   | -635.5   | -3,325.1 | -1,014.8  | -638.1   | -920.9   | -751.4   | 267           |
| 2,140.6  | 515.0     | 394.8    | 540.8    | 690.0    | 3,768.0  | 952.8     | 863.8    | 935.7    | 1,015.8  | 268           |
| -5,165.6   | -1,396.2  | -1,067.4 | -1,376.5 | -1,325.5 | -7,093.2 | -1,967.6  | -1,501.8 | -1,856.6 | -1,767.2 | 269           |
| 54.3   | 20.5      | 8.8      | 11.9     | 13.1     | 54.0     | 21.4      | 8.4      | 11.6     | 12.5     | 270           |
| 56.9   | 20.9      | 9.8      | 12.3     | 13.8     | 56.9     | 21.8      | 9.5      | 12.1     | 13.5     | 271           |
| 27.2   | 6.7       | 6.8      | 6.8      | 7.0      | 26.4     | 6.7       | 6.5      | 6.6      | 6.6      | 272           |
| 29.6   | 14.2      | 3.0      | 5.5      | 6.9      | 30.5     | 15.1      | 3.0      | 5.5      | 6.8      | 273           |
| -2.5   | -0.4      | -1.0     | -0.4     | -0.7     | -2.9     | -0.4      | -1.1     | -0.4     | -0.9     | 274           |
| -3,079.3   | -901.7    | -681.3   | -847.7   | -648.7   | -3,379.1 | -1,036.2  | -646.5   | -932.5   | -763.9   | 275           |
| 2,083.7  | 494.1     | 385.0    | 528.4    | 676.1    | 3,711.2  | 931.0     | 854.2    | 923.7    | 1,002.3  | 276           |
| -5,163.1   | -1,395.8  | -1,066.4 | -1,376.1 | -1,324.8 | -7,090.3 | -1,967.2  | -1,500.7 | -1,856.2 | -1,766.3 | 277           |
| -2,192.3   | -483.9    | -610.8   | -453.1   | -644.5   | -2,664.6 | -671.1    | -659.5   | -513.5   | -820.5   | 278           |
| 154.6  | 153.7     | 0.1      | 0.1      | 0.7      | 151.8    | 149.1     | 0.6      | 1.5      | 0.6      | 279           |
| -2,346.9   | -637.5    | -610.9   | -453.3   | -645.1   | -2,816.4 | -820.2    | -660.1   | -515.1   | -821.1   | 280           |
| -2,192.3   | -483.9    | -610.8   | -453.1   | -644.5   | -2,664.6 | -671.1    | -659.5   | -513.5   | -820.5   | 281           |
| 154.6  | 153.7     | 0.1      | 0.1      | 0.7      | 151.8    | 149.1     | 0.6      | 1.5      | 0.6      | 282           |
| -2,346.9   | -637.5    | -610.9   | -453.3   | -645.1   | -2,816.4 | -820.2    | -660.1   | -515.1   | -821.1   | 283           |
| -555.4   | -59.6     | -86.2    | -55.2    | -354.4   | -1,686.2 | -94.4     | -304.5   | -790.5   | -496.8   | 284           |
| 154.6  | 153.7     | 0.1      | 0.1      | 0.7      | 151.8    | 149.1     | 0.6      | 1.5      | 0.6      | 285           |
| 15.9   | 15.1      | 0.1      | 0.1      | 0.6      | 5.9      | 4.5       | 0.5      | 0.5      | 0.5      | 286           |
| 138.7  | 138.6     | 0.0      | 0.0      | 0.0      | 145.8    | 144.6     | 0.1      | 1.0      | 0.1      | 287           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 288           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 289           |
| -709.9   | -213.2    | -86.3    | -55.3    | -355.1   | -1,838.0 | -243.5    | -305.1   | -792.0   | -497.4   | 290           |
| -60.8  | 35.7      | -33.8    | -36.0    | -26.7    | -598.9   | -41.1     | -214.7   | -161.6   | -181.4   | 291           |
| -266.4   | -125.1    | 5.1      | 0.9      | -147.3   | -669.4   | -40.6     | -16.1    | -613.1   | 0.3      | 292           |
| -140.6   | -95.0     | -16.5    | -1.5     | -27.7    | -186.3   | -135.2    | -4.5     | -2.2     | -44.4    | 293           |
| -242.1   | -28.8     | -41.1    | -18.7    | -153.5   | -383.4   | -26.6     | -69.8    | -15.1    | -271.9   | 294           |
| -1,637.0   | -424.3    | -524.6   | -398.0   | -290.1   | -978.4   | -576.7    | -355.0   | 277.0    | -323.7   | 295           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 296           |
| -1,637.0   | -424.3    | -524.6   | -398.0   | -290.1   | -978.4   | -576.7    | -355.0   | 277.0    | -323.7   | 297           |
| -683.4   | -210.2    | -204.6   | -82.2    | -186.5   | -551.1   | -185.6    | -142.2   | -127.0   | -96.4    | 298           |
| -66.8  | -50.0     | -36.8    | -56.1    | 76.1     | 155.2    | -180.7    | -88.9    | 517.1    | -92.3    | 299           |
| 428.3  | 69.1      | 68.5     | -52.4    | 343.1    | 186.4    | 59.3      | 64.4     | 130.4    | -67.7    | 300           |
| -1,315.0   | -233.2    | -351.7   | -207.3   | -522.8   | -768.9   | -269.8    | -188.3   | -243.5   | -67.3    | 301           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 302           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 303           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 304           |
| -930.1   | -394.1    | -65.1    | -428.5   | -42.4    | -821.7   | -408.0    | 7.4      | -456.2   | 35.1     | 305           |
| 478.0  | 109.1     | 102.4    | 126.1    | 140.3    | 763.9    | 160.0     | 178.6    | 197.5    | 227.9    | 306           |
| -1,408.0   | -503.2    | -167.5   | -554.6   | -182.7   | -1,585.6 | -567.9    | -171.2   | -653.7   | -192.8   | 307           |
| 39.2   | 15.0      | 6.9      | 8.7      | 8.7      | 39.3     | 6.5       | 8.5      | 10.9     | 13.4     | 308           |
| 39.2   | 15.0      | 6.9      | 8.7      | 8.7      | 39.3     | 6.5       | 8.5      | 10.9     | 13.4     | 309           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 310           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 311           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 312           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 313           |
| 5.9  | 1.5       | 2.0      | 1.3      | 1.1      | 5.9      | 1.9       | 1.9      | 1.2      | 0.8      | 314           |
| 5.9  | 1.5       | 2.0      | 1.3      | 1.1      | 5.9      | 1.9       | 1.9      | 1.2      | 0.8      | 315           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 316           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 317           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 318           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 319           |
| 33.3   | 13.5      | 4.9      | 7.3      | 7.6      | 33.5     | 4.5       | 6.6      | 9.8      | 12.6     | 320           |
| 33.3   | 13.5      | 4.9      | 7.3      | 7.6      | 33.5     | 4.5       | 6.6      | 9.8      | 12.6     | 321           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 322           |
| -969.3   | -409.0    | -71.9    | -437.2   | -51.1    | -861.0   | -414.4    | -1.1     | -467.1   | 21.7     | 323           |
| 438.8  | 94.1      | 95.6     | 117.5    | 131.5    | 724.6    | 153.5     | 170.1    | 186.6    | 214.5    | 324           |
| -1,408.0   | -503.2    | -167.5   | -554.6   | -182.7   | -1,585.6 | -567.9    | -171.2   | -653.7   | -192.8   | 325           |
| -996.6   | -416.6    | -77.8    | -444.1   | -58.2    | -892.8   | -423.8    | -7.3     | -474.6   | 13.0     | 326           |
| 411.4  | 86.6      | 89.8     | 110.6    | 124.5    | 692.8    | 144.1     | 163.8    | 179.1    | 205.8    | 327           |
| -1,408.0   | -503.2    | -167.5   | -554.6   | -182.7   | -1,585.6 | -567.9    | -171.2   | -653.7   | -192.8   | 328           |
| -1.9   | -2.9      | -2.2     | -1.5     | 4.8      | 37.5     | 10.9      | 8.6      | 10.0     | 8.0      | 329           |
| 23.4   | 3.3       | 4.1      | 4.8      | 11.1     | 65.0     | 17.1      | 14.9     | 16.4     | 16.5     | 330           |
| -25.3  | -6.3      | -6.3     | -6.4     | -6.4     | -27.5    | -6.3      | -6.3     | -6.4     | -8.5     | 331           |
| -1,148.3   | -424.1    | -123.3   | -474.0   | -126.9   | -1,284.8 | -485.8    | -118.4   | -562.2   | -118.3   | 332           |
| 15.8   | 3.8       | 3.9      | 4.1      | 4.0      | 29.9     | 4.7       | 8.7      | 7.6      | 8.9      | 333           |
| -1,164.1   | -427.9    | -127.2   | -478.1   | -131.0   | -1,314.7 | -490.5    | -127.2   | -569.8   | -127.2   | 334           |
| 0.0  | 0.0       | 0.0      | 0.0      | 0.0      | 0.0      | 0.0       | 0.0      | 0.0      | 0.0      | 335           |
| -1,164.1   | -427.9    | -127.2   | -478.1   | -131.0   | -1,314.7 | -490.5    | -127.2   | -569.8   | -127.2   | 336           |

| Línea<br>núm. | Partida  | Componentes normalizados<br>(En millones de balboas) |              |              |              |              |        |
|---------------|--|--|--------------|--------------|--------------|--------------|--------|
|               |  | 2021 (P)   |              |              |              |              |        |
|               |  | Total  | Trimestre    |              |              |              |        |
| Primer        | Segundo  |  | Tercer       | Cuarto       |              |              |        |
|               | C. Renta (Continuación):   |  |              |              |              |              |        |
| 337           | 2.2.2.1.3 Bancos   | 56.8   | 3.5          | 13.8         | 18.4         | 21.1         |        |
| 338           |  | crédito  | 138.3        | 29.1         | 32.1         | 36.7         | 40.3   |
| 339           | Intereses cobrados por los bancos de licencia general              | 108.2  | 23.9         | 26.8         | 27.4         | 30.1         |        |
| 340           | Intereses cobrados por los bancos de licencia internacional        | 30.1   | 5.3          | 5.4          | 9.3          | 10.2         |        |
| 341           |  | débito   | -81.5        | -25.7        | -18.3        | -18.3        | -19.2  |
| 342           | Intereses pagados por los bancos de licencia general               | -80.7  | -24.9        | -18.3        | -18.3        | -19.2        |        |
| 343           | Intereses pagados por los bancos de licencia internacional         | -0.8   | -0.8         | 0.0          | 0.0          | 0.0          |        |
| 344           | 2.2.2.1.4 Otros sectores   | -120.6   | 22.4         | -52.9        | -79.3        | -10.8        |        |
| 345           |  | crédito  | 71.1         | 26.5         | 14.2         | 16.4         | 13.9   |
| 346           |  | débito   | -191.7       | -4.1         | -67.1        | -95.6        | -24.8  |
| 347           | 2.2.2.2 Instrumentos del mercado monetario y financieros derivados | 11.3   | 4.6          | 1.7          | 2.7          | 2.2          |        |
| 348           |  | crédito  | 11.3         | 4.6          | 1.7          | 2.7          | 2.2    |
| 349           |  | débito   | 0.0          | 0.0          | 0.0          | 0.0          | 0.0    |
| 350           | 2.2.2.2.1 Autoridades monetarias                                   | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 351           |  |  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 352           |  |  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 353           | 2.2.2.2.2 Gobierno general   | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 354           |  |  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 355           |  |  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 356           | 2.2.2.2.3 Bancos   | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 357           |  |  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 358           |  |  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 359           | 2.2.2.2.4 Otros sectores   | 11.3   | 4.6          | 1.7          | 2.7          | 2.2          |        |
| 360           |  | crédito  | 11.3         | 4.6          | 1.7          | 2.7          | 2.2    |
| 361           |  | débito   | 0.0          | 0.0          | 0.0          | 0.0          | 0.0    |
| 362           | 2.3 Otra inversión   | <u>-216.3</u>  | <u>-67.9</u> | <u>-58.1</u> | <u>-57.8</u> | <u>-32.5</u> |        |
| 363           |  | crédito  | 818.2        | 215.2        | 196.8        | 197.3        | 209.0  |
| 364           |  | débito   | -1,034.6     | -283.2       | -254.9       | -255.1       | -241.5 |
| 365           | 2.3.1 Autoridades monetarias                                       | -1.6   | -0.2         | 0.6          | -1.0         | -0.9         |        |
| 366           |  | crédito  | 3.8          | 1.2          | 1.2          | 0.7          | 0.8    |
| 367           |  | débito   | -5.4         | -1.4         | -0.6         | -1.7         | -1.7   |
| 368           | Otros intereses devengados y pagados                               | -5.4   | -1.4         | -0.6         | -1.7         | -1.7         |        |
| 369           | Con organismos internacionales                                     | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 370           | Con bancos del exterior  | -5.4   | -1.4         | -0.6         | -1.7         | -1.7         |        |
| 371           | 2.3.2 Gobierno general   | -158.2   | -38.8        | -39.9        | -41.1        | -38.4        |        |
| 372           |  | crédito  | 0.0          | 0.0          | 0.0          | 0.0          | 0.0    |
| 373           | Intereses devengados - Depósitos privatizados                      | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 374           | Intereses devengados - Garantía de intereses                       | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 375           |  | débito   | -158.2       | -38.8        | -39.9        | -41.1        | -38.4  |
| 376           | Intereses devengados y pagados - Multilaterales                    | -149.0   | -36.0        | -37.7        | -38.8        | -36.5        |        |
| 377           | Intereses devengados y pagados - Bilaterales oficiales             | -2.0   | -0.4         | -0.6         | -0.4         | -0.6         |        |
| 378           | Intereses devengados y pagados - Banca y proveedores               | -7.2   | -2.4         | -1.5         | -1.9         | -1.3         |        |
| 379           | Intereses devengados y reprogramados                               | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 380           | Intereses devengados y no pagados                                  | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 381           | 2.3.3 Bancos   | 26.5   | 4.2          | -0.2         | 0.7          | 21.8         |        |
| 382           |  | crédito  | 795.0        | 205.7        | 192.5        | 195.4        | 201.4  |
| 383           | Intereses cobrados por los bancos de licencia general              | 570.1  | 141.6        | 137.8        | 142.1        | 148.6        |        |
| 384           | Intereses cobrados por los bancos de licencia internacional        | 225.0  | 64.1         | 54.7         | 53.3         | 52.8         |        |
| 385           |  | débito   | -768.6       | -201.5       | -192.7       | -194.7       | -179.6 |
| 386           | Intereses pagados por los bancos de licencia general               | -624.7   | -157.5       | -156.6       | -159.9       | -150.6       |        |
| 387           | Intereses pagados por los bancos de licencia internacional         | -143.9   | -44.0        | -36.2        | -34.8        | -28.9        |        |
| 388           | 2.3.4 Otros sectores   | -83.0  | -33.1        | -18.6        | -16.4        | -15.0        |        |
| 389           |  | crédito  | 19.4         | 8.4          | 3.1          | 1.2          | 6.8    |
| 390           | Intereses cobrados por las empresas de inversión directa           | 7.4  | 1.4          | 0.1          | 0.1          | 5.9          |        |
| 391           | Intereses cobrados por la Autoridad del Canal de Panamá            | 10.5   | 6.4          | 2.6          | 0.8          | 0.7          |        |
| 392           | Intereses cobrados por las empresas de la Zona Libre de Colón      | 1.5  | 0.6          | 0.4          | 0.3          | 0.3          |        |
| 393           | Intereses cobrados por las empresas de inversión nacional          | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 394           |  | débito   | -102.5       | -41.4        | -21.7        | -17.5        | -21.8  |
| 395           | Intereses pagados por las Entidades Descentralizadas               | -0.4   | 0.0          | -0.2         | 0.0          | -0.2         |        |
| 396           | Intereses devengados y pagados - Multilaterales                    | -0.4   | 0.0          | -0.2         | 0.0          | -0.2         |        |
| 397           | Intereses devengados y pagados - Bilaterales oficiales             | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 398           | Intereses devengados y pagados - Banca y proveedores               | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 399           | Intereses devengados y reprogramados                               | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 400           | Intereses devengados y no pagados                                  | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 401           | Intereses pagados por las empresas de inversión directa            | -11.3  | -9.3         | -0.1         | -0.1         | -1.8         |        |
| 402           | Intereses pagados por las empresas de inversión de cartera         | 0.0  | 0.0          | 0.0          | 0.0          | 0.0          |        |
| 403           | Intereses pagados por las empresas de la Zona Libre de Colón       | -4.6   | -1.6         | -2.5         | 1.3          | -1.8         |        |
| 404           | Intereses pagados por las empresas de inversión nacional           | -86.2  | -30.6        | -18.8        | -18.7        | -18.0        |        |

| Componentes normalizados<br>(En millones de balboas) |              |             |             |             |              |             |            |             |             | Línea<br>núm. |
|--|--------------|-------------|-------------|-------------|--------------|-------------|------------|-------------|-------------|---------------|
| 2022 (P)   |              |             |             |             | 2023 (E)     |             |            |             |             |               |
| Total  | Trimestre    |             |             |             | Total        | Trimestre   |            |             |             |               |
|  | Primer       | Segundo     | Tercer      | Cuarto      |              | Primer      | Segundo    | Tercer      | Cuarto      |               |
| 145.3  | 24.2         | 25.8        | 43.1        | 52.2        | 248.7        | 55.1        | 58.9       | 62.0        | 72.7        | 337           |
| 227.6  | 45.0         | 48.1        | 64.1        | 70.5        | 352.4        | 76.1        | 83.0       | 89.7        | 103.6       | 338           |
| 169.4  | 32.2         | 38.5        | 47.1        | 51.6        | 266.1        | 55.2        | 60.3       | 68.1        | 82.5        | 339           |
| 58.2   | 12.8         | 9.6         | 17.0        | 18.9        | 86.3         | 20.9        | 22.6       | 21.6        | 21.1        | 340           |
| -82.4  | -20.8        | -22.3       | -21.0       | -18.3       | -103.7       | -21.0       | -24.1      | -27.7       | -30.9       | 341           |
| -82.2  | -20.6        | -22.3       | -21.0       | -18.3       | -103.7       | -21.0       | -24.1      | -27.7       | -30.9       | 342           |
| -0.1   | -0.1         | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 343           |
| 8.3  | -13.8        | 21.9        | -11.6       | 11.8        | 105.8        | -3.9        | 43.6       | 15.6        | 50.6        | 344           |
| 144.5  | 34.5         | 33.7        | 37.5        | 38.9        | 245.6        | 46.2        | 57.2       | 65.4        | 76.8        | 345           |
| -136.2   | -48.3        | -11.8       | -49.1       | -27.0       | -139.8       | -50.1       | -13.6      | -49.9       | -26.2       | 346           |
| 27.3   | 7.5          | 5.8         | 6.9         | 7.0         | 31.8         | 9.3         | 6.2        | 7.5         | 8.7         | 347           |
| 27.3   | 7.5          | 5.8         | 6.9         | 7.0         | 31.8         | 9.3         | 6.2        | 7.5         | 8.7         | 348           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 349           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 350           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 351           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 352           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 353           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 354           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 355           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 356           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 357           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 358           |
| 27.3   | 7.5          | 5.8         | 6.9         | 7.0         | 31.8         | 9.3         | 6.2        | 7.5         | 8.7         | 359           |
| 27.3   | 7.5          | 5.8         | 6.9         | 7.0         | 31.8         | 9.3         | 6.2        | 7.5         | 8.7         | 360           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 361           |
| <u>43.1</u>  | <u>-23.7</u> | <u>-5.4</u> | <u>33.9</u> | <u>38.3</u> | <u>107.2</u> | <u>42.9</u> | <u>5.6</u> | <u>37.2</u> | <u>21.5</u> | 362           |
| 1,451.2  | 231.4        | 282.5       | 402.2       | 535.2       | 2,795.4      | 621.9       | 675.0      | 724.6       | 773.9       | 363           |
| -1,408.1   | -255.1       | -287.9      | -368.2      | -496.9      | -2,688.2     | -579.0      | -669.4     | -687.4      | -752.4      | 364           |
| 36.4   | -0.3         | 4.4         | 12.5        | 19.9        | 55.7         | 15.5        | 13.1       | 8.5         | 18.6        | 365           |
| 42.3   | 1.5          | 6.1         | 13.7        | 20.9        | 59.7         | 16.5        | 14.1       | 9.4         | 19.7        | 366           |
| -5.9   | -1.7         | -1.8        | -1.3        | -1.1        | -4.0         | -1.0        | -0.9       | -0.9        | -1.1        | 367           |
| -5.9   | -1.7         | -1.8        | -1.3        | -1.1        | -4.0         | -1.0        | -0.9       | -0.9        | -1.1        | 368           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 369           |
| -5.9   | -1.7         | -1.8        | -1.3        | -1.1        | -4.0         | -1.0        | -0.9       | -0.9        | -1.1        | 370           |
| -226.3   | -41.2        | -41.7       | -51.6       | -91.8       | -564.4       | -112.8      | -150.0     | -134.2      | -167.5      | 371           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 372           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 373           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 374           |
| -226.3   | -41.2        | -41.7       | -51.6       | -91.8       | -564.4       | -112.8      | -150.0     | -134.2      | -167.5      | 375           |
| -217.5   | -39.3        | -39.8       | -49.6       | -88.9       | -555.8       | -110.9      | -147.0     | -133.0      | -165.0      | 376           |
| -1.6   | -0.4         | -0.5        | -0.3        | -0.5        | -1.5         | -0.3        | -0.5       | -0.3        | -0.4        | 377           |
| -7.1   | -1.5         | -1.4        | -1.7        | -2.5        | -7.2         | -1.6        | -2.5       | -1.0        | -2.1        | 378           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 379           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 380           |
| 242.1  | 31.6         | 47.4        | 66.8        | 96.4        | 507.9        | 116.4       | 116.9      | 118.5       | 156.2       | 381           |
| 1,333.6  | 221.7        | 269.5       | 360.9       | 481.6       | 2,557.0      | 556.8       | 615.8      | 659.5       | 725.0       | 382           |
| 975.3  | 167.0        | 198.3       | 260.8       | 349.2       | 1,880.0      | 406.3       | 447.4      | 481.8       | 544.5       | 383           |
| 358.3  | 54.6         | 71.2        | 100.1       | 132.3       | 677.0        | 150.5       | 168.4      | 177.7       | 180.5       | 384           |
| -1,091.5   | -190.1       | -222.1      | -294.2      | -385.2      | -2,049.1     | -440.4      | -498.9     | -541.0      | -568.8      | 385           |
| -904.2   | -158.9       | -187.4      | -241.7      | -316.1      | -1,650.3     | -356.2      | -402.2     | -434.9      | -457.0      | 386           |
| -187.3   | -31.1        | -34.7       | -52.4       | -69.0       | -398.8       | -84.2       | -96.7      | -106.1      | -111.8      | 387           |
| -9.2   | -13.8        | -15.5       | 6.3         | 13.8        | 108.0        | 23.8        | 25.6       | 44.4        | 14.2        | 388           |
| 75.3   | 8.3          | 6.9         | 27.5        | 32.7        | 178.8        | 48.7        | 45.2       | 55.7        | 29.2        | 389           |
| 8.1  | 6.4          | 1.6         | 2.0         | -1.9        | 12.3         | 7.4         | 2.1        | 2.7         | 0.1         | 390           |
| 65.3   | 1.4          | 4.8         | 25.5        | 33.6        | 163.8        | 40.4        | 42.6       | 52.2        | 28.6        | 391           |
| 1.9  | 0.4          | 0.5         | 0.0         | 1.0         | 2.7          | 0.9         | 0.5        | 0.8         | 0.6         | 392           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 393           |
| -84.5  | -22.1        | -22.3       | -21.2       | -18.9       | -70.8        | -24.9       | -19.6      | -11.3       | -15.0       | 394           |
| -0.4   | 0.0          | -0.2        | 0.0         | -0.2        | -0.4         | 0.0         | -0.2       | 0.0         | -0.2        | 395           |
| -0.4   | 0.0          | -0.2        | 0.0         | -0.2        | -0.4         | 0.0         | -0.2       | 0.0         | -0.2        | 396           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 397           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 398           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 399           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 400           |
| -7.2   | -3.5         | -2.5        | -0.3        | -0.9        | -11.8        | -7.8        | -2.9       | -0.9        | -0.3        | 401           |
| 0.0  | 0.0          | 0.0         | 0.0         | 0.0         | 0.0          | 0.0         | 0.0        | 0.0         | 0.0         | 402           |
| -2.5   | -1.2         | -0.4        | -0.1        | -0.9        | -0.7         | -0.6        | -0.1       | 0.0         | 0.0         | 403           |
| -74.4  | -17.4        | -19.2       | -20.8       | -17.0       | -57.8        | -16.5       | -16.5      | -10.4       | -14.5       | 404           |

| Línea<br>núm. | Partida   | Componentes normalizados<br>(En millones de balboas) |               |               |              |               |
|---------------|---|--|---------------|---------------|--------------|---------------|
|               |   | 2021 (P)   |               |               |              |               |
|               |   | Total  | Trimestre     |               |              |               |
| Primer        | Segundo   |  | Tercer        | Cuarto        |              |               |
| 405           | D. Transferencias corrientes  | <b>183.6</b>   | <b>16.7</b>   | <b>24.8</b>   | <b>44.9</b>  | <b>97.2</b>   |
| 406           | crédito   | 968.2  | 171.1         | 219.0         | 248.7        | 329.4         |
| 407           | débito  | -784.7   | -154.5        | -194.2        | -203.8       | -232.2        |
| 408           | 1. Gobierno general   | <u>13.6</u>  | <u>-1.7</u>   | <u>-0.9</u>   | <u>1.5</u>   | <u>14.7</u>   |
| 409           | crédito   | 26.2   | 1.4           | 2.4           | 4.5          | 17.8          |
| 410           | 1.1 ** FE - Otras donaciones intergubernamentales   | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 411           | 1.2 ** FE - Donaciones procedentes de cuentas subvencionadas por el Fondo Monetario Internacional | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 412           | 1.3 Otras   | 26.2   | 1.4           | 2.4           | 4.5          | 17.8          |
| 413           | Asistencia técnica de la Agencia para el Desarrollo Internacional y organismos internacionales    | 0.6  | 0.2           | 0.1           | 0.1          | 0.1           |
| 414           | Recaudos consulares e impuestos pagados por la Marina Mercante                                    | 25.6   | 1.2           | 2.3           | 4.4          | 17.7          |
| 415           | débito  | -12.5  | -3.1          | -3.3          | -3.0         | -3.1          |
| 416           | 2. Otros sectores   | <u>169.9</u>   | <u>18.4</u>   | <u>25.7</u>   | <u>43.4</u>  | <u>82.5</u>   |
| 417           | crédito   | 942.1  | 169.7         | 216.6         | 244.2        | 311.6         |
| 418           | débito  | -772.1   | -151.4        | -190.9        | -200.8       | -229.1        |
| 419           | 2.1 Remesas de trabajadores   | -36.6  | -24.9         | -3.2          | 6.5          | -14.9         |
| 420           | crédito   | 511.7  | 105.5         | 131.1         | 139.8        | 135.2         |
| 421           | débito  | -548.3   | -130.5        | -134.3        | -133.3       | -150.2        |
| 422           | 2.2 Otras transferencias  | 206.5  | 43.3          | 28.9          | 36.9         | 97.4          |
| 423           | crédito   | 430.4  | 64.2          | 85.4          | 104.4        | 176.3         |
| 424           | Pensiones de gobiernos extranjeros  | 430.4  | 64.2          | 85.4          | 104.4        | 176.3         |
| 425           | débito  | -223.8   | -20.9         | -56.6         | -67.5        | -78.9         |
| 426           | Primas pagadas por la Autoridad del Canal de Panamá   | -20.9  | -4.5          | -5.4          | -5.2         | -5.8          |
| 427           | Siniestros pagados por la Autoridad del Canal de Panamá   | -1.0   | -0.4          | -0.1          | 0.7          | -1.2          |
| 428           | Pensiones y otras transferencias del gobierno de Panamá   | -201.9   | -16.0         | -51.1         | -63.0        | -71.9         |
| 429           | II. Cuenta de capital y financiera  | <b>701.0</b>   | <b>727.3</b>  | <b>-383.6</b> | <b>828.2</b> | <b>-470.9</b> |
| 430           | A. Cuenta de capital  | <b>4.3</b>   | <b>1.1</b>    | <b>1.1</b>    | <b>1.1</b>   | <b>1.1</b>    |
| 431           | crédito   | 4.3  | 1.1           | 1.1           | 1.1          | 1.1           |
| 432           | débito  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 433           | 1. Transferencias de capital  | <u>4.3</u>   | <u>1.1</u>    | <u>1.1</u>    | <u>1.1</u>   | <u>1.1</u>    |
| 434           | crédito   | 4.3  | 1.1           | 1.1           | 1.1          | 1.1           |
| 435           | débito  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 436           | 1.1 Gobierno general  | 4.3  | 1.1           | 1.1           | 1.1          | 1.1           |
| 437           | crédito   | 4.3  | 1.1           | 1.1           | 1.1          | 1.1           |
| 438           | débito  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 439           | 1.1.1 Condonación de deudas   | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 440           | crédito   | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 441           | débito  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 442           | 1.1.2 Otras transferencias  | 4.3  | 1.1           | 1.1           | 1.1          | 1.1           |
| 443           | crédito   | 4.3  | 1.1           | 1.1           | 1.1          | 1.1           |
| 444           | débito  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 445           | B. Cuenta financiera  | <b>696.7</b>   | <b>726.2</b>  | <b>-384.6</b> | <b>827.1</b> | <b>-472.0</b> |
| 446           | 1. Inversión directa  | <b>1,361.4</b>                                       | <b>-8.6</b>   | <b>315.2</b>  | <b>781.8</b> | <b>273.0</b>  |
| 447           | 1.1 En el extranjero  | <u>-284.9</u>  | <u>-125.7</u> | <u>-115.1</u> | <u>-41.4</u> | <u>-2.7</u>   |
| 448           | 1.1.1 Acciones y otras participaciones de capital   | -284.9   | -125.7        | -115.1        | -41.4        | -2.7          |
| 449           | 1.1.1.1 Activos frente a empresas filiales  | -284.9   | -125.7        | -115.1        | -41.4        | -2.7          |
| 450           | Bancos de licencia general  | -177.1   | -22.0         | -102.7        | -42.5        | -9.9          |
| 451           | Bancos de licencia internacional  | -4.1   | -3.0          | -2.9          | 3.8          | -1.9          |
| 452           | Empresas de la Zona Libre de Colón  | -2.3   | 0.8           | -9.6          | -2.7         | 9.2           |
| 453           | Otras empresas  | -101.4   | -101.4        | 0.0           | 0.0          | 0.0           |
| 454           | 1.1.1.2 Pasivos frente a empresas filiales  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 455           | 1.1.2 Utilidades reinvertidas   | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 456           | 1.1.3 Otro capital  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 457           | 1.1.3.1 Activos frente a empresas filiales  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 458           | 1.1.3.2 Pasivos frente a empresas filiales  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 459           | 1.2 En la economía declarante   | <u>1,646.3</u>                                       | <u>117.0</u>  | <u>430.3</u>  | <u>823.3</u> | <u>275.7</u>  |
| 460           | 1.2.1 Acciones y otras participaciones de capital   | 119.2  | -49.5         | 142.2         | 67.2         | -40.8         |
| 461           | 1.2.1.1 Activos frente a inversionistas directos  | 0.0  | 0.0           | 0.0           | 0.0          | 0.0           |
| 462           | 1.2.1.2 Pasivos frente a inversionistas directos  | 119.2  | -49.5         | 142.2         | 67.2         | -40.8         |
| 463           | Otros   | 119.2  | -49.5         | 142.2         | 67.2         | -40.8         |
| 464           | Bancos de licencia general  | -50.9  | -33.2         | 12.9          | -11.9        | -18.6         |
| 465           | Bancos de licencia internacional  | 73.0   | 0.0           | 0.0           | 76.5         | -3.4          |
| 466           | Empresas de la Zona Libre de Colón  | -26.6  | 0.9           | -5.1          | -10.4        | -12.0         |
| 467           | Otras empresas  | 123.7  | -17.1         | 134.4         | 13.1         | -6.7          |
| 468           | 1.2.2 Utilidades reinvertidas   | 1,608.3  | 408.3         | 415.5         | 574.3        | 210.3         |
| 469           | Bancos de licencia general  | 408.6  | 72.0          | 131.0         | 86.7         | 118.8         |
| 470           | Bancos de licencia internacional  | 255.2  | 50.4          | 27.3          | 191.4        | -13.8         |
| 471           | Empresas de la Zona Libre de Colón  | -22.1  | 119.0         | 99.3          | -59.5        | -180.9        |
| 472           | Otras empresas  | 966.7  | 166.9         | 157.9         | 355.7        | 286.2         |

| Componentes normalizados<br>(En millones de balboas) |                |              |                |              |                |                 |                |                |              | Línea<br>núm. |
|--|----------------|--------------|----------------|--------------|----------------|-----------------|----------------|----------------|--------------|---------------|
| 2022 (P)   |                |              |                |              | 2023 (E)       |                 |                |                |              |               |
| Total  | Trimestre      |              |                |              | Total          | Trimestre       |                |                |              |               |
|  | Primer         | Segundo      | Tercer         | Cuarto       |                | Primer          | Segundo        | Tercer         | Cuarto       |               |
| -44.5  | -2.0           | -1.4         | -20.0          | -21.1        | -139.2         | 2.7             | -24.8          | -56.1          | -61.1        | 405           |
| 882.9  | 187.1          | 230.6        | 218.1          | 247.1        | 912.8          | 195.1           | 211.7          | 242.6          | 263.4        | 406           |
| -927.4   | -189.2         | -232.0       | -238.1         | -268.1       | -1,052.0       | -192.4          | -236.5         | -298.6         | -324.5       | 407           |
| 19.7   | 0.4            | 0.7          | -0.8           | 19.4         | 24.7           | 1.8             | 7.4            | -1.0           | 16.4         | 408           |
| 31.9   | 3.6            | 3.9          | 2.2            | 22.2         | 36.9           | 4.9             | 10.7           | 2.2            | 19.2         | 409           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 410           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 411           |
| 31.9   | 3.6            | 3.9          | 2.2            | 22.2         | 36.9           | 4.9             | 10.7           | 2.2            | 19.2         | 412           |
| 0.5  | 0.1            | 0.1          | 0.1            | 0.1          | 0.5            | 0.1             | 0.1            | 0.1            | 0.1          | 413           |
| 31.4   | 3.4            | 3.8          | 2.1            | 22.1         | 36.4           | 4.7             | 10.6           | 2.0            | 19.1         | 414           |
| -12.2  | -3.1           | -3.2         | -3.1           | -2.8         | -12.2          | -3.0            | -3.3           | -3.1           | -2.8         | 415           |
| -64.2  | -2.5           | -2.1         | -19.2          | -40.5        | -163.9         | 0.9             | -32.2          | -55.1          | -77.5        | 416           |
| 851.1  | 183.6          | 226.7        | 215.9          | 224.9        | 875.9          | 190.3           | 201.0          | 240.4          | 244.2        | 417           |
| -915.3   | -186.0         | -228.8       | -235.1         | -265.4       | -1,039.8       | -189.3          | -233.2         | -295.5         | -321.7       | 418           |
| -91.3  | -19.7          | -21.4        | -21.4          | -28.8        | -73.9          | -13.4           | -16.2          | -18.6          | -25.7        | 419           |
| 469.5  | 114.1          | 118.1        | 114.4          | 123.0        | 458.8          | 117.4           | 118.0          | 117.6          | 105.7        | 420           |
| -560.9   | -133.8         | -139.5       | -135.8         | -151.8       | -532.7         | -130.8          | -134.3         | -136.2         | -131.4       | 421           |
| 27.1   | 17.3           | 19.3         | 2.2            | -11.7        | -89.9          | 14.3            | -16.0          | -36.5          | -51.8        | 422           |
| 381.5  | 69.5           | 108.6        | 101.5          | 101.9        | 417.1          | 72.9            | 83.0           | 122.8          | 138.5        | 423           |
| 381.5  | 69.5           | 108.6        | 101.5          | 101.9        | 417.1          | 72.9            | 83.0           | 122.8          | 138.5        | 424           |
| -354.4   | -52.2          | -89.2        | -99.3          | -113.6       | -507.1         | -58.5           | -98.9          | -159.3         | -190.3       | 425           |
| -27.5  | -5.1           | -7.4         | -8.3           | -6.7         | -31.9          | -7.8            | -8.7           | -7.4           | -8.0         | 426           |
| -7.6   | -2.8           | 1.0          | -2.1           | -3.7         | -9.2           | -1.8            | 2.5            | -7.6           | -2.3         | 427           |
| -319.3   | -44.3          | -82.9        | -88.9          | -103.2       | -466.0         | -48.9           | -92.7          | -144.3         | -180.0       | 428           |
| <b>6,608.2</b>                                       | <b>1,789.3</b> | <b>952.1</b> | <b>3,465.0</b> | <b>401.9</b> | <b>2,251.2</b> | <b>-1,297.7</b> | <b>1,570.9</b> | <b>1,860.3</b> | <b>117.7</b> | 429           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 430           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 431           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 432           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 433           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 434           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 435           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 436           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 437           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 438           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 439           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 440           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 441           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 442           |
| 8.9  | 2.1            | 2.5          | 2.3            | 2.0          | 9.2            | 2.2             | 2.5            | 2.4            | 2.1          | 443           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 444           |
| <b>6,599.3</b>                                       | <b>1,787.2</b> | <b>949.6</b> | <b>3,462.7</b> | <b>399.8</b> | <b>2,242.0</b> | <b>-1,299.9</b> | <b>1,568.4</b> | <b>1,857.9</b> | <b>115.6</b> | 445           |
| <b>2,871.8</b>                                       | <b>762.0</b>   | <b>887.5</b> | <b>587.8</b>   | <b>634.4</b> | <b>1,541.0</b> | <b>499.9</b>    | <b>606.8</b>   | <b>-194.3</b>  | <b>628.5</b> | 446           |
| -34.4  | 72.5           | 16.4         | -124.1         | 0.8          | -473.6         | -144.4          | -56.4          | -122.2         | -150.6       | 447           |
| -34.4  | 72.5           | 16.4         | -124.1         | 0.8          | -473.6         | -144.4          | -56.4          | -122.2         | -150.6       | 448           |
| -34.4  | 72.5           | 16.4         | -124.1         | 0.8          | -473.6         | -144.4          | -56.4          | -122.2         | -150.6       | 449           |
| -104.9   | -4.8           | 19.2         | -122.2         | 2.9          | -499.1         | -143.7          | -90.6          | -127.1         | -137.7       | 450           |
| -5.7   | 11.0           | -5.8         | -6.6           | -4.3         | 14.5           | -9.7            | 38.2           | -1.1           | -12.9        | 451           |
| 35.4   | 25.5           | 3.0          | 4.6            | 2.2          | 11.0           | 9.0             | -4.0           | 6.0            | 0.0          | 452           |
| 40.8   | 40.8           | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 453           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 454           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 455           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 456           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 457           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 458           |
| <u>2,906.2</u>                                       | <u>689.5</u>   | <u>871.1</u> | <u>712.0</u>   | <u>633.6</u> | <u>2,014.6</u> | <u>644.3</u>    | <u>663.2</u>   | <u>-72.0</u>   | <u>779.1</u> | 459           |
| 87.0   | -41.3          | -5.3         | -36.5          | 170.2        | -28.6          | -8.8            | 6.7            | -131.2         | 104.6        | 460           |
| 0.0  | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0             | 0.0            | 0.0            | 0.0          | 461           |
| 87.0   | -41.3          | -5.3         | -36.5          | 170.2        | -28.6          | -8.8            | 6.7            | -131.2         | 104.6        | 462           |
| 87.0   | -41.3          | -5.3         | -36.5          | 170.2        | -28.6          | -8.8            | 6.7            | -131.2         | 104.6        | 463           |
| -8.8   | -50.0          | 12.3         | 16.6           | 12.2         | 123.6          | 15.8            | 1.3            | 15.2           | 91.3         | 464           |
| -62.8  | 0.0            | 4.8          | -54.1          | -13.4        | -160.5         | -25.0           | 4.0            | -139.5         | 0.0          | 465           |
| -1.1   | -0.6           | 0.0          | 0.7            | -1.2         | -0.5           | 0.0             | 0.0            | -0.3           | -0.1         | 466           |
| 159.7  | 9.3            | -22.4        | 0.3            | 172.6        | 8.7            | 0.4             | 1.4            | -6.5           | 13.5         | 467           |
| 1,637.0  | 424.3          | 524.6        | 398.0          | 290.1        | 978.4          | 576.7           | 355.0          | -277.0         | 323.7        | 468           |
| 683.4  | 210.2          | 204.6        | 82.2           | 186.5        | 551.1          | 185.6           | 142.2          | 127.0          | 96.4         | 469           |
| 66.8   | 50.0           | 36.8         | 56.1           | -76.1        | -155.2         | 180.7           | 88.9           | -517.1         | 92.3         | 470           |
| -428.3   | -69.1          | -68.5        | 52.4           | -343.1       | -186.4         | -59.3           | -64.4          | -130.4         | 67.7         | 471           |
| 1,315.0  | 233.2          | 351.7        | 207.3          | 522.8        | 768.9          | 269.8           | 188.3          | 243.5          | 67.3         | 472           |

| Línea<br>núm. | Partida  | Componentes normalizados<br>(En millones de balboas) |                 |                 |                 |               |
|---------------|--|--|-----------------|-----------------|-----------------|---------------|
|               |  | 2021 (P)   |                 |                 |                 |               |
|               |  | Total  | Trimestre       |                 |                 |               |
| Primer        | Segundo  |  | Tercer          | Cuarto          |                 |               |
|               | B. Cuenta financiera (Continuación):             |  |                 |                 |                 |               |
| 473           | 1.2.3 Otro capital                               | -81.2  | -241.7          | -127.5          | 181.8           | 106.2         |
| 474           | 1.2.3.1 Activos frente a inversionistas directos | 293.7  | 36.8            | 22.9            | 216.5           | 17.5          |
| 475           | Empresas de la Zona Libre de Colón               | 398.9  | 33.8            | 174.5           | 218.1           | -27.5         |
| 476           | Otras empresas                                   | -105.3   | 2.9             | -151.7          | -1.6            | 45.0          |
| 477           | 1.2.3.2 Pasivos frente a inversionistas directos | -374.9   | -278.5          | -150.4          | -34.7           | 88.7          |
| 478           | Empresas de la Zona Libre de Colón               | -72.6  | -127.1          | -156.0          | -28.9           | 239.4         |
| 479           | Otras empresas                                   | -302.3   | -151.4          | 5.6             | -5.8            | -150.6        |
| 480           | 2. Inversión de cartera                          | <b>-3,705.7</b>                                      | <b>600.9</b>    | <b>-1,483.9</b> | <b>-1,931.0</b> | <b>-891.7</b> |
| 481           | 2.1 Activos                                      | <u>-6,065.1</u>                                      | <u>-1,260.6</u> | <u>-1,697.6</u> | <u>-2,227.7</u> | <u>-879.2</u> |
| 482           | 2.1.1 Títulos de participación en el capital     | -951.3   | -173.4          | -97.7           | -56.2           | -624.0        |
| 483           | 2.1.1.1 Autoridades monetarias                   | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 484           | 2.1.1.2 Gobierno general                         | -79.1  | -33.1           | -28.2           | 1.1             | -18.9         |
| 485           | 2.1.1.3 Bancos                                   | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 486           | 2.1.1.4 Otros sectores                           | -872.2   | -140.3          | -69.5           | -57.4           | -605.1        |
| 487           | Empresas de la Zona Libre de Colón               | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 488           | Otras empresas                                   | -872.2   | -140.3          | -69.5           | -57.4           | -605.1        |
| 489           | 2.1.2 Títulos de deuda                           | -5,113.8   | -1,087.2        | -1,599.9        | -2,171.4        | -255.2        |
| 490           | 2.1.2.1 Bonos y pagarés                          | -4,980.2   | -1,149.2        | -1,519.7        | -1,973.5        | -337.7        |
| 491           | 2.1.2.1.1 Autoridades monetarias                 | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 492           | 2.1.2.1.2 Gobierno general                       | 13.0   | 7.6             | 44.9            | -36.5           | -3.0          |
| 493           | 2.1.2.1.3 Bancos                                 | -2,904.2   | -209.0          | -827.5          | -1,184.6        | -683.0        |
| 494           | Bancos de licencia general                       | -1,732.5   | -537.2          | -496.0          | -174.9          | -524.4        |
| 495           | Bancos de licencia internacional                 | -1,171.6   | 328.2           | -331.5          | -1,009.7        | -158.6        |
| 496           | 2.1.2.1.4 Otros sectores                         | -2,089.0   | -947.9          | -737.1          | -752.4          | 348.3         |
| 497           | Empresas de la Zona Libre de Colón               | 0.3  | 0.0             | 0.7             | 0.1             | -0.4          |
| 498           | Otras empresas                                   | -2,089.3   | -947.9          | -737.7          | -752.5          | 348.8         |
| 499           | 2.1.2.2 Instrumentos del mercado monetario       | -117.7   | 82.0            | -42.7           | -197.0          | 40.1          |
| 500           | 2.1.2.2.1 Autoridades monetarias                 | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 501           | 2.1.2.2.2 Gobierno general                       | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 502           | 2.1.2.2.3 Bancos                                 | -37.8  | 65.1            | 29.9            | -215.1          | 82.4          |
| 503           | Bancos de licencia general                       | 61.9   | 66.2            | -0.3            | -32.3           | 28.3          |
| 504           | Bancos de licencia internacional                 | -99.6  | -1.1            | 30.2            | -182.8          | 54.1          |
| 505           | 2.1.2.2.4 Otros sectores                         | -79.9  | 16.9            | -72.6           | 18.1            | -42.3         |
| 506           | 2.1.2.3 Instrumentos financieros derivados       | -15.9  | -20.0           | -37.5           | -0.9            | 42.4          |
| 507           | 2.1.2.3.1 Autoridades monetarias                 | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 508           | 2.1.2.3.2 Gobierno general                       | -1.2   | -11.7           | 3.5             | 2.3             | 4.7           |
| 509           | 2.1.2.3.3 Bancos                                 | -14.7  | -8.3            | -41.0           | -3.1            | 37.7          |
| 510           | Bancos de licencia general                       | 28.5   | 12.7            | 1.9             | 8.5             | 5.4           |
| 511           | Bancos de licencia internacional                 | -43.2  | -21.0           | -42.9           | -11.6           | 32.3          |
| 512           | 2.1.2.3.4 Otros sectores                         | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 513           | 2.2 Pasivos                                      | <u>2,359.3</u>                                       | <u>1,861.5</u>  | <u>213.7</u>    | <u>296.6</u>    | <u>-12.5</u>  |
| 514           | 2.2.2 Títulos de deuda                           | 2,359.3  | 1,861.5         | 213.7           | 296.6           | -12.5         |
| 515           | 2.2.2.1 Bonos y pagarés                          | 1,772.2  | 1,707.4         | 55.9            | 36.8            | -27.9         |
| 516           | 2.2.2.1.1 Autoridades monetarias                 | 6.6  | 0.0             | 9.9             | -13.6           | 10.3          |
| 517           | 2.2.2.1.2 Gobierno general                       | 2,387.1  | 2,050.0         | 337.1           | 0.0             | 0.0           |
| 518           | Otros  | 2,387.1  | 2,050.0         | 337.1           | 0.0             | 0.0           |
| 519           | Emisiones del Gobierno                           | 3,200.0  | 2,450.0         | 750.0           | 0.0             | 0.0           |
| 520           | Amortizaciones pagadas                           | -812.9   | -400.0          | -412.9          | 0.0             | 0.0           |
| 521           | Amortizaciones reprogramadas y no pagadas        | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 522           | Amortizaciones devengadas y no pagadas           | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 523           | 2.2.2.1.3 Bancos                                 | -1,012.0   | -339.0          | -283.7          | -359.7          | -29.5         |
| 524           | ** FE - Emisiones                                | -1,012.0   | -339.0          | -283.7          | -359.7          | -29.5         |
| 525           | Bancos de licencia general                       | -536.5   | -150.5          | 47.6            | -407.9          | -25.7         |
| 526           | Bancos de licencia internacional                 | -475.5   | -188.6          | -331.3          | 48.2            | -3.8          |
| 527           | 2.2.2.1.4 Otros sectores                         | 390.4  | -3.5            | -7.4            | 410.1           | -8.7          |
| 528           | ** FE - Emisiones                                | 1,855.0  | 0.0             | 0.0             | 1,855.0         | 0.0           |
| 529           | Otros  | -1,464.6   | -3.5            | -7.4            | -1,444.9        | -8.7          |
| 530           | Amortizaciones pagadas                           | -1,464.6   | -3.5            | -7.4            | -1,444.9        | -8.7          |
| 531           | 2.2.2.2 Instrumentos del mercado monetario       | 554.8  | 142.0           | 120.8           | 244.7           | 47.3          |
| 532           | 2.2.2.2.1 Autoridades monetarias                 | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 533           | 2.2.2.2.2 Gobierno general                       | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 534           | 2.2.2.2.3 Bancos                                 | 554.8  | 142.0           | 120.8           | 244.7           | 47.3          |
| 535           | ** FE - Emisiones                                | 554.8  | 142.0           | 120.8           | 244.7           | 47.3          |
| 536           | Bancos de licencia general                       | 553.1  | 142.0           | 114.4           | 237.1           | 59.6          |
| 537           | Bancos de licencia internacional                 | 1.7  | 0.0             | 6.5             | 7.6             | -12.3         |
| 538           | 2.2.2.2.4 Otros sectores                         | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 539           | 2.2.2.3 Instrumentos financieros derivados       | 32.4   | 12.0            | 37.0            | 15.2            | -31.9         |
| 540           | 2.2.2.3.1 Autoridades monetarias                 | 0.0  | 0.0             | 0.0             | 0.0             | 0.0           |
| 541           | 2.2.2.3.2 Gobierno general                       | -8.5   | -8.4            | -1.6            | -0.1            | 1.6           |

| Componentes normalizados<br>(En millones de balboas) |                |               |               |                |                 |                 |                 |              |                | Línea<br>núm. |
|--|----------------|---------------|---------------|----------------|-----------------|-----------------|-----------------|--------------|----------------|---------------|
| 2022 (P)   |                |               |               |                | 2023 (E)        |                 |                 |              |                |               |
| Total  | Trimestre      |               |               |                | Total           | Trimestre       |                 |              |                |               |
|  | Primer         | Segundo       | Tercer        | Cuarto         |                 | Primer          | Segundo         | Tercer       | Cuarto         |               |
| 1,182.2  | 306.6          | 351.8         | 350.6         | 173.3          | 1,064.8         | 76.4            | 301.5           | 336.1        | 350.8          | 473           |
| -90.9  | 62.2           | -171.5        | 98.2          | -79.8          | -312.3          | -76.2           | -199.3          | 30.5         | -67.2          | 474           |
| 208.1  | 78.8           | -196.4        | 111.8         | 213.9          | 61.8            | 28.9            | -36.3           | 36.3         | 33.0           | 475           |
| -299.0   | -16.6          | 24.8          | -13.6         | -293.7         | -374.1          | -105.2          | -163.0          | -5.8         | -100.2         | 476           |
| 1,273.1  | 244.3          | 523.3         | 252.4         | 253.1          | 1,377.1         | 152.6           | 500.9           | 305.6        | 418.0          | 477           |
| 566.8  | 110.0          | 592.2         | -63.9         | -71.5          | 258.9           | 0.9             | 134.7           | 44.0         | 79.3           | 478           |
| 706.3  | 134.4          | -68.9         | 316.2         | 324.6          | 1,118.2         | 151.8           | 366.2           | 261.6        | 338.7          | 479           |
| <b>3,154.7</b>                                       | <b>1,824.4</b> | <b>-319.7</b> | <b>63.0</b>   | <b>1,587.0</b> | <b>1,102.7</b>  | <b>-69.8</b>    | <b>-2,132.3</b> | <b>677.0</b> | <b>2,627.9</b> | 480           |
| <u>-271.5</u>  | <u>-847.7</u>  | <u>-613.2</u> | <u>170.2</u>  | <u>1,019.2</u> | <u>-2,545.1</u> | <u>-1,900.6</u> | <u>-1,957.9</u> | <u>541.2</u> | <u>772.1</u>   | 481           |
| -331.1   | 409.2          | -420.4        | 81.2          | -401.1         | 126.9           | -843.3          | 388.8           | 623.0        | -41.6          | 482           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 483           |
| 10.4   | 17.7           | 42.7          | 16.4          | -66.4          | 53.5            | -30.8           | -22.0           | 135.0        | -28.8          | 484           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 485           |
| -341.5   | 391.5          | -463.1        | 64.8          | -334.7         | 73.5            | -812.5          | 410.8           | 488.0        | -12.8          | 486           |
| 0.7  | 0.7            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 487           |
| -342.3   | 390.8          | -463.1        | 64.8          | -334.7         | 73.5            | -812.5          | 410.8           | 488.0        | -12.8          | 488           |
| 59.5   | -1,256.9       | -192.9        | 89.0          | 1,420.3        | -2,672.1        | -1,057.3        | -2,346.7        | -81.8        | 813.7          | 489           |
| 161.3  | -1,192.6       | -188.2        | -25.7         | 1,567.8        | -1,996.7        | -960.7          | -2,162.9        | 251.1        | 875.8          | 490           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 491           |
| -47.5  | 34.3           | -59.1         | 22.4          | -45.1          | -74.0           | 55.4            | 18.8            | -172.8       | 24.7           | 492           |
| -59.0  | -482.4         | -15.3         | 65.3          | 373.5          | -349.5          | -66.1           | -696.7          | 443.4        | -30.1          | 493           |
| -210.1   | -384.0         | -76.7         | -55.6         | 306.2          | -404.0          | -38.7           | -608.3          | 216.7        | 26.4           | 494           |
| 151.1  | -98.4          | 61.4          | 120.9         | 67.2           | 54.4            | -27.4           | -88.4           | 226.8        | -56.5          | 495           |
| 267.8  | -744.5         | -113.8        | -113.3        | 1,239.4        | -1,573.2        | -950.0          | -1,485.0        | -19.6        | 881.3          | 496           |
| 9.1  | 0.0            | 7.9           | 1.2           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 497           |
| 258.7  | -744.5         | -121.6        | -114.5        | 1,239.4        | -1,573.2        | -950.0          | -1,485.0        | -19.6        | 881.3          | 498           |
| -55.9  | -39.1          | -0.9          | 121.5         | -137.4         | -605.9          | -66.4           | -157.1          | -312.9       | -69.6          | 499           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 500           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 501           |
| -4.1   | 52.0           | -3.6          | 90.7          | -143.1         | -448.4          | -96.4           | -100.5          | -162.9       | -88.7          | 502           |
| -49.1  | 21.6           | 11.6          | 11.1          | -93.4          | -316.1          | -58.2           | -17.5           | -140.7       | -99.7          | 503           |
| 45.0   | 30.4           | -15.2         | 79.6          | -49.7          | -132.3          | -38.2           | -83.0           | -22.2        | 11.0           | 504           |
| -51.8  | -91.1          | 2.7           | 30.8          | 5.8            | -157.5          | 30.0            | -56.6           | -150.0       | 19.2           | 505           |
| -45.9  | -25.2          | -3.8          | -6.8          | -10.1          | -69.4           | -30.1           | -26.8           | -19.9        | 7.4            | 506           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 507           |
| 0.6  | -6.1           | -0.6          | -4.8          | 12.2           | 0.3             | -0.2            | -3.4            | -3.6         | 7.4            | 508           |
| -46.6  | -19.0          | -3.2          | -2.0          | -22.3          | -69.7           | -29.9           | -23.4           | -16.3        | 0.0            | 509           |
| -104.4   | -37.6          | -3.1          | -40.2         | -23.5          | -71.7           | -32.0           | -23.4           | -16.0        | -0.2           | 510           |
| 57.8   | 18.6           | -0.1          | 38.1          | 1.2            | 2.0             | 2.0             | 0.0             | -0.3         | 0.2            | 511           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 512           |
| <u>3,426.2</u>                                       | <u>2,672.1</u> | <u>293.5</u>  | <u>-107.2</u> | <u>567.8</u>   | <u>3,647.9</u>  | <u>1,830.7</u>  | <u>-174.4</u>   | <u>135.8</u> | <u>1,855.8</u> | 513           |
| 3,426.2  | 2,672.1        | 293.5         | -107.2        | 567.8          | 3,647.9         | 1,830.7         | -174.4          | 135.8        | 1,855.8        | 514           |
| 3,025.0  | 2,683.3        | -161.2        | -352.4        | 855.2          | 3,660.6         | 1,939.2         | 88.9            | 186.0        | 1,446.6        | 515           |
| 1.2  | -6.1           | 6.4           | -6.0          | 6.9            | 0.8             | -6.6            | 6.4             | -6.0         | 7.0            | 516           |
| 3,515.1  | 2,500.0        | 0.0           | 0.0           | 1,015.1        | 3,061.1         | 1,661.1         | 0.0             | 0.0          | 1,400.0        | 517           |
| 3,515.1  | 2,500.0        | 0.0           | 0.0           | 1,015.1        | 3,061.1         | 1,661.1         | 0.0             | 0.0          | 1,400.0        | 518           |
| 4,000.0  | 2,500.0        | 0.0           | 0.0           | 1,500.0        | 3,200.0         | 1,800.0         | 0.0             | 0.0          | 1,400.0        | 519           |
| -484.9   | 0.0            | 0.0           | 0.0           | -484.9         | -138.9          | -138.9          | 0.0             | 0.0          | 0.0            | 520           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 521           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 522           |
| -633.4   | 198.0          | -160.7        | -513.1        | -157.6         | 637.0           | 291.7           | 92.6            | 202.8        | 49.9           | 523           |
| -633.4   | 198.0          | -160.7        | -513.1        | -157.6         | 637.0           | 291.7           | 92.6            | 202.8        | 49.9           | 524           |
| -582.1   | 176.2          | -80.2         | -477.1        | -201.0         | 670.5           | 307.1           | 110.2           | 203.0        | 50.1           | 525           |
| -51.3  | 21.8           | -80.6         | -36.0         | 43.4           | -33.4           | -15.4           | -17.6           | -0.2         | -0.2           | 526           |
| 142.1  | -8.5           | -6.9          | 166.7         | -9.2           | -38.4           | -7.1            | -10.1           | -10.9        | -10.3          | 527           |
| 175.0  | 0.0            | 0.0           | 175.0         | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 528           |
| -32.9  | -8.5           | -6.9          | -8.3          | -9.2           | -38.4           | -7.1            | -10.1           | -10.9        | -10.3          | 529           |
| -32.9  | -8.5           | -6.9          | -8.3          | -9.2           | -38.4           | -7.1            | -10.1           | -10.9        | -10.3          | 530           |
| 417.0  | -11.6          | 435.7         | 242.5         | -249.6         | -6.2            | -80.6           | -269.6          | -105.1       | 449.1          | 531           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 532           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 533           |
| 417.0  | -11.6          | 435.7         | 242.5         | -249.6         | -6.2            | -80.6           | -269.6          | -105.1       | 449.1          | 534           |
| 417.0  | -11.6          | 435.7         | 242.5         | -249.6         | -6.2            | -80.6           | -269.6          | -105.1       | 449.1          | 535           |
| 385.4  | -32.6          | 437.4         | 201.2         | -220.6         | 12.6            | -96.4           | -227.5          | -106.7       | 443.1          | 536           |
| 31.7   | 21.0           | -1.7          | 41.3          | -29.0          | -18.7           | 15.7            | -42.1           | 1.6          | 6.0            | 537           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 538           |
| -15.8  | 0.3            | 19.0          | 2.7           | -37.8          | -6.6            | -27.8           | 6.2             | 54.9         | -39.9          | 539           |
| 0.0  | 0.0            | 0.0           | 0.0           | 0.0            | 0.0             | 0.0             | 0.0             | 0.0          | 0.0            | 540           |
| 8.7  | -0.6           | -1.1          | 0.0           | 10.4           | -3.7            | -7.4            | -1.0            | -2.0         | 6.6            | 541           |

| Línea<br>núm. | Partida                              | Componentes normalizados<br>(En millones de balboas) |               |               |                 |                 |
|---------------|--------------------------------------|--|---------------|---------------|-----------------|-----------------|
|               |                                      | 2021 (P)   |               |               |                 |                 |
|               |                                      | Total  | Trimestre     |               |                 |                 |
| Primer        | Segundo                              |  | Tercer        | Cuarto        |                 |                 |
|               | B. Cuenta financiera (Continuación): |  |               |               |                 |                 |
| 542           | 2.2.2.3.3 Bancos                     | 41.5   | 20.5          | 38.5          | 15.5            | -33.0           |
| 543           | Bancos de licencia general           | 3.8  | 1.3           | -4.2          | 3.5             | 3.3             |
| 544           | Bancos de licencia internacional     | 37.7   | 19.2          | 42.6          | 12.1            | -36.3           |
| 545           | 2.2.2.3.4 Otros sectores             | -0.7   | -0.1          | 0.1           | -0.2            | -0.4            |
| 546           | 3. Otra inversión                    | <b>1,953.9</b>                                       | <b>-659.7</b> | <b>739.2</b>  | <b>1,297.3</b>  | <b>577.1</b>    |
| 547           | 3.1 Activos                          | <u>-2,596.5</u>                                      | <u>108.5</u>  | <u>950.5</u>  | <u>-2,647.5</u> | <u>-1,007.9</u> |
| 548           | 3.1.1 Créditos comerciales           | -234.6   | 6.7           | -88.4         | -132.9          | -20.0           |
| 549           | 3.1.1.2 Otros sectores               | -234.6   | 6.7           | -88.4         | -132.9          | -20.0           |
| 550           | A largo plazo                        | -67.8  | 20.1          | -35.8         | -42.6           | -9.5            |
| 551           | Empresas de inversión directa        | -27.4  | -13.8         | -6.2          | -14.1           | 6.7             |
| 552           | Empresas de inversión de cartera     | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 553           | Empresas de la Zona Libre de Colón   | -30.9  | 36.2          | -27.2         | -26.1           | -13.8           |
| 554           | Empresas de inversión nacional       | -9.5   | -2.3          | -2.4          | -2.4            | -2.4            |
| 555           | A corto plazo                        | -166.8   | -13.4         | -52.6         | -90.3           | -10.5           |
| 556           | Empresas de inversión directa        | -16.8  | -7.9          | -13.5         | -4.8            | 9.4             |
| 557           | Empresas de inversión de cartera     | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 558           | Empresas de la Zona Libre de Colón   | -133.3   | -1.3          | -35.0         | -81.4           | -15.6           |
| 559           | Empresas de inversión nacional       | -16.7  | -4.1          | -4.1          | -4.2            | -4.2            |
| 560           | 3.1.2 Préstamos                      | -1,814.6   | 316.9         | 491.6         | -1,041.8        | -1,581.3        |
| 561           | 3.1.2.1 Autoridades monetarias       | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 562           | 3.1.2.2 Gobierno general             | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 563           | 3.1.2.3 Bancos                       | -1,814.6   | 316.9         | 491.6         | -1,041.8        | -1,581.3        |
| 564           | A largo plazo                        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 565           | A corto plazo                        | -1,814.6   | 316.9         | 491.6         | -1,041.8        | -1,581.3        |
| 566           | Bancos de licencia general           | -1,589.6   | 161.2         | -29.8         | -519.0          | -1,202.0        |
| 567           | Bancos de licencia internacional     | -225.0   | 155.7         | 521.4         | -522.8          | -379.3          |
| 568           | 3.1.2.4 Otros sectores               | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 569           | 3.1.3 Moneda y depósitos             | -470.6   | -160.5        | 577.7         | -968.5          | 80.7            |
| 570           | 3.1.3.1 Autoridades monetarias       | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 571           | 3.1.3.2 Gobierno general             | 47.7   | 26.1          | -8.3          | 10.8            | 19.1            |
| 572           | 3.1.3.3 Bancos                       | 897.4  | 77.9          | 804.3         | -173.2          | 188.4           |
| 573           | Bancos de licencia general           | 307.7  | 96.0          | 675.3         | 430.7           | -894.4          |
| 574           | A largo plazo                        | 56.5   | 14.0          | -7.0          | 35.5            | 13.9            |
| 575           | A corto plazo                        | 251.2  | 82.0          | 682.2         | 395.2           | -908.2          |
| 576           | Bancos de licencia internacional     | 589.8  | -18.1         | 129.0         | -603.9          | 1,082.8         |
| 577           | A largo plazo                        | 0.0  | 0.0           | -2.1          | 0.0             | 2.1             |
| 578           | A corto plazo                        | 589.8  | -18.1         | 131.1         | -603.9          | 1,080.7         |
| 579           | 3.1.3.4 Otros sectores               | -1,415.8   | -264.5        | -218.3        | -806.1          | -126.8          |
| 580           | 3.1.4 Otros activos                  | -76.7  | -54.7         | -30.4         | -504.3          | 512.7           |
| 581           | 3.1.4.1 Autoridades monetarias       | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 582           | A largo plazo                        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 583           | A corto plazo                        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 584           | 3.1.4.2 Gobierno general             | -8.0   | -32.5         | 32.0          | -3.9            | -3.7            |
| 585           | A largo plazo                        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 586           | A corto plazo                        | -8.0   | -32.5         | 32.0          | -3.9            | -3.7            |
| 587           | 3.1.4.3 Bancos                       | -92.8  | -18.7         | -50.7         | -507.0          | 483.6           |
| 588           | A largo plazo                        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 589           | A corto plazo                        | -92.8  | -18.7         | -50.7         | -507.0          | 483.6           |
| 590           | Bancos de licencia general           | -86.2  | -13.9         | -54.6         | -85.4           | 67.7            |
| 591           | Bancos de licencia internacional     | -6.6   | -4.9          | 3.9           | -421.6          | 415.9           |
| 592           | 3.1.4.4 Otros sectores               | 24.2   | -3.5          | -11.7         | 6.6             | 32.8            |
| 593           | A largo plazo                        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 594           | A corto plazo                        | 24.2   | -3.5          | -11.7         | 6.6             | 32.8            |
| 595           | Autoridad del Canal de Panamá        | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 596           | Empresas de inversión directa        | -10.9  | -2.6          | -3.2          | -3.0            | -2.1            |
| 597           | Empresas de inversión de cartera     | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 598           | Empresas de la Zona Libre de Colón   | 35.3   | -0.7          | -8.4          | 9.6             | 34.9            |
| 599           | Empresas de inversión nacional       | -0.2   | -0.1          | -0.1          | -0.1            | -0.1            |
| 600           | 3.2 Pasivos                          | <u>4,550.4</u>                                       | <u>-768.2</u> | <u>-211.4</u> | <u>3,944.9</u>  | <u>1,585.1</u>  |
| 601           | 3.2.1 Créditos comerciales           | 158.5  | 73.8          | 53.8          | 76.6            | -45.8           |
| 602           | 3.2.1.1 Gobierno general             | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 603           | 3.2.1.2 Otros sectores               | 158.5  | 73.8          | 53.8          | 76.6            | -45.8           |
| 604           | A largo plazo                        | 98.0   | 13.6          | 48.1          | 18.9            | 17.4            |
| 605           | Empresas de inversión directa        | 41.5   | 4.3           | 35.4          | 8.8             | -6.9            |
| 606           | Empresas de inversión de cartera     | 0.0  | 0.0           | 0.0           | 0.0             | 0.0             |
| 607           | Empresas de la Zona Libre de Colón   | 36.2   | 4.3           | 7.6           | 5.1             | 19.2            |
| 608           | Empresas de inversión nacional       | 20.2   | 5.0           | 5.0           | 5.1             | 5.1             |

| Componentes normalizados<br>(En millones de balboas) |               |                 |                |                 |                 |                 |                |               |                 | Línea<br>núm. |
|--|---------------|-----------------|----------------|-----------------|-----------------|-----------------|----------------|---------------|-----------------|---------------|
| 2022 (P)   |               |                 |                |                 | 2023 (E)        |                 |                |               |                 |               |
| Total  | Trimestre     |                 |                |                 | Total           | Trimestre       |                |               |                 |               |
|  | Primer        | Segundo         | Tercer         | Cuarto          |                 | Primer          | Segundo        | Tercer        | Cuarto          |               |
| -24.1  | 0.9           | 20.5            | 2.5            | -48.0           | -3.0            | -20.7           | 7.5            | 56.9          | -46.7           | 542           |
| 31.7   | 14.8          | 21.3            | 41.5           | -45.9           | -2.3            | -23.4           | 7.1            | 57.3          | -43.3           | 543           |
| -55.8  | -13.9         | -0.9            | -39.0          | -2.1            | -0.7            | 2.7             | 0.4            | -0.4          | -3.4            | 544           |
| -0.4   | 0.0           | -0.3            | 0.2            | -0.3            | 0.2             | 0.3             | -0.3           | 0.0           | 0.1             | 545           |
| <b>-1,346.7</b>                                      | <b>5.4</b>    | <b>-399.2</b>   | <b>423.9</b>   | <b>-1,376.9</b> | <b>-525.3</b>   | <b>-1,731.6</b> | <b>2,220.0</b> | <b>109.0</b>  | <b>-1,122.7</b> | 546           |
| <u>-7,087.3</u>                                      | <u>-816.2</u> | <u>-2,475.9</u> | <u>-854.7</u>  | <u>-2,940.5</u> | <u>-3,966.2</u> | <u>-2,710.9</u> | <u>843.0</u>   | <u>586.0</u>  | <u>-2,684.4</u> | 547           |
| 75.4   | 126.6         | -15.2           | -31.2          | -4.8            | -421.4          | -405.4          | 88.1           | -319.6        | 215.5           | 548           |
| 75.4   | 126.6         | -15.2           | -31.2          | -4.8            | -421.4          | -405.4          | 88.1           | -319.6        | 215.5           | 549           |
| 154.3  | 175.1         | 5.9             | -15.0          | -11.6           | -74.4           | -254.7          | -14.5          | -25.1         | 219.8           | 550           |
| -45.6  | -11.3         | -10.5           | -9.6           | -14.2           | 33.9            | -223.6          | 32.8           | -7.4          | 232.1           | 551           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 552           |
| 209.7  | 188.7         | 18.8            | -3.0           | 5.1             | -98.1           | -28.6           | -44.8          | -15.1         | -9.6            | 553           |
| -9.9   | -2.4          | -2.5            | -2.5           | -2.5            | -10.3           | -2.5            | -2.6           | -2.6          | -2.6            | 554           |
| -78.9  | -48.4         | -21.1           | -16.1          | 6.8             | -347.0          | -150.8          | 102.6          | -294.5        | -4.3            | 555           |
| -67.2  | -30.5         | -13.0           | -5.6           | -18.1           | -25.0           | 13.0            | 117.7          | -208.0        | 52.3            | 556           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 557           |
| 6.6  | -12.8         | -3.7            | -6.1           | 29.3            | -307.9          | -159.3          | -14.5          | -82.0         | -52.1           | 558           |
| -18.3  | -5.2          | -4.3            | -4.4           | -4.4            | -14.0           | -4.5            | -0.6           | -4.5          | -4.5            | 559           |
| -5,569.9   | -1,917.5      | -2,178.8        | -1,554.3       | 80.7            | -1,705.4        | -1,315.9        | 543.1          | -84.8         | -847.7          | 560           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 561           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 562           |
| -5,569.9   | -1,917.5      | -2,178.8        | -1,554.3       | 80.7            | -1,705.4        | -1,315.9        | 543.1          | -84.8         | -847.7          | 563           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 564           |
| -5,569.9   | -1,917.5      | -2,178.8        | -1,554.3       | 80.7            | -1,705.4        | -1,315.9        | 543.1          | -84.8         | -847.7          | 565           |
| -4,357.7   | -1,349.7      | -1,371.9        | -1,375.9       | -260.2          | -2,228.7        | -991.3          | -49.2          | -246.1        | -942.1          | 566           |
| -1,212.1   | -567.8        | -806.8          | -178.4         | 340.8           | 523.3           | -324.6          | 592.3          | 161.3         | 94.4            | 567           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 568           |
| -1,673.3   | 1,102.0       | -410.5          | 564.8          | -2,929.6        | -1,885.2        | -851.0          | 348.3          | 781.0         | -2,163.5        | 569           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 570           |
| -3.2   | -38.9         | 1.2             | -17.2          | 51.9            | -3.8            | 8.9             | -7.1           | -11.3         | 5.7             | 571           |
| 1,408.9  | 1,509.0       | 791.7           | 907.1          | -1,798.9        | -1,343.7        | -421.9          | -298.0         | 1,358.5       | -1,982.3        | 572           |
| 751.1  | 1,239.9       | 675.1           | 751.5          | -1,915.4        | -480.6          | -202.6          | 321.3          | 845.3         | -1,444.7        | 573           |
| 26.8   | 14.6          | -7.0            | -6.2           | 25.3            | 94.8            | 28.3            | 32.2           | 34.6          | -0.4            | 574           |
| 724.3  | 1,225.2       | 682.0           | 757.7          | -1,940.7        | -575.4          | -230.9          | 289.1          | 810.7         | -1,444.3        | 575           |
| 657.8  | 269.1         | 116.6           | 155.6          | 116.5           | -863.1          | -219.3          | -619.4         | 513.1         | -537.6          | 576           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 577           |
| 657.8  | 269.1         | 116.6           | 155.6          | 116.5           | -863.1          | -219.3          | -619.4         | 513.1         | -537.6          | 578           |
| -3,079.0   | -368.1        | -1,203.3        | -325.1         | -1,182.6        | -537.6          | -438.0          | 653.5          | -566.2        | -186.9          | 579           |
| 80.4   | -127.3        | 128.5           | 166.0          | -86.7           | 45.8            | -138.6          | -136.4         | 209.5         | 111.3           | 580           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 581           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 582           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 583           |
| -61.1  | 8.0           | 1.9             | -13.3          | -57.7           | 73.9            | 68.8            | -4.2           | 1.8           | 7.6             | 584           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 585           |
| -61.1  | 8.0           | 1.9             | -13.3          | -57.7           | 73.9            | 68.8            | -4.2           | 1.8           | 7.6             | 586           |
| 122.7  | -102.0        | 149.1           | 122.4          | -46.8           | -97.0           | -214.1          | -134.6         | 172.6         | 79.1            | 587           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 588           |
| 122.7  | -102.0        | 149.1           | 122.4          | -46.8           | -97.0           | -214.1          | -134.6         | 172.6         | 79.1            | 589           |
| 116.9  | -68.7         | 160.1           | 90.9           | -65.3           | -102.7          | 17.2            | -301.4         | 99.1          | 82.5            | 590           |
| 5.7  | -33.3         | -11.0           | 31.5           | 18.5            | 5.7             | -231.3          | 166.8          | 73.5          | -3.4            | 591           |
| 18.8   | -33.3         | -22.4           | 56.8           | 17.8            | 68.9            | 6.7             | 2.4            | 35.2          | 24.6            | 592           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 593           |
| 18.8   | -33.3         | -22.4           | 56.8           | 17.8            | 68.9            | 6.7             | 2.4            | 35.2          | 24.6            | 594           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 595           |
| -11.9  | -3.2          | -3.0            | -2.8           | -2.8            | -12.1           | -2.8            | -3.5           | -3.0          | -2.9            | 596           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 597           |
| 31.0   | -30.1         | -19.4           | 59.7           | 20.7            | 81.3            | 9.6             | 6.0            | 38.2          | 27.5            | 598           |
| -0.3   | -0.1          | -0.1            | -0.1           | -0.1            | -0.3            | -0.1            | -0.1           | -0.1          | -0.1            | 599           |
| <u>5,740.6</u>                                       | <u>821.6</u>  | <u>2,076.8</u>  | <u>1,278.6</u> | <u>1,563.6</u>  | <u>3,440.9</u>  | <u>979.3</u>    | <u>1,377.0</u> | <u>-477.0</u> | <u>1,561.7</u>  | 600           |
| 37.0   | -87.7         | 72.9            | 48.9           | 2.9             | 163.2           | 215.7           | -114.7         | 117.3         | -55.1           | 601           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 602           |
| 37.0   | -87.7         | 72.9            | 48.9           | 2.9             | 163.2           | 215.7           | -114.7         | 117.3         | -55.1           | 603           |
| -75.1  | -136.9        | 5.3             | 38.5           | 18.0            | 75.6            | 227.6           | -167.3         | 108.0         | -92.7           | 604           |
| -1.1   | -10.7         | 4.1             | 5.0            | 0.5             | 53.7            | 197.7           | -163.1         | 116.1         | -97.1           | 605           |
| 0.0  | 0.0           | 0.0             | 0.0            | 0.0             | 0.0             | 0.0             | 0.0            | 0.0           | 0.0             | 606           |
| -95.1  | -131.5        | -4.1            | 28.2           | 12.2            | 0.0             | 24.5            | -9.7           | -13.6         | -1.2            | 607           |
| 21.1   | 5.2           | 5.2             | 5.3            | 5.3             | 21.9            | 5.4             | 5.5            | 5.5           | 5.6             | 608           |

| Línea<br>núm. | Partida   | Componentes normalizados<br>(En millones de balboas) |           |        |         |         |
|---------------|---|--|-----------|--------|---------|---------|
|               |   | 2021 (P)   |           |        |         |         |
|               |   | Total  | Trimestre |        |         |         |
| Primer        | Segundo   |  | Tercer    | Cuarto |         |         |
|               | B. Cuenta financiera (Continuación):                          |  |           |        |         |         |
| 609           | A corto plazo   | 60.4   | 60.2      | 5.8    | 57.7    | -63.3   |
| 610           | Empresas de inversión directa                                 | 34.3   | 10.8      | 14.0   | -9.4    | 18.9    |
| 611           | Empresas de inversión de cartera                              | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 612           | Empresas de la Zona Libre de Colón                            | 2.8  | 43.7      | -14.1  | 61.3    | -88.1   |
| 613           | Empresas de inversión nacional                                | 23.4   | 5.8       | 5.8    | 5.9     | 5.9     |
| 614           | 3.2.2 Préstamos   | 2,108.9  | -1,101.9  | 163.8  | 412.3   | 2,634.8 |
| 615           | 3.2.2.1 Autoridades monetarias                                | -40.3  | -11.8     | -1.0   | -30.3   | 2.8     |
| 616           | Otros a largo plazo   | -34.8  | -6.3      | -1.0   | -30.3   | 2.8     |
| 617           | Giros   | -34.8  | -6.3      | -1.0   | -30.3   | 2.8     |
| 618           | Otros   | -34.8  | -6.3      | -1.0   | -30.3   | 2.8     |
| 619           | Con organismos internacionales                                | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 620           | Con bancos del exterior                                       | -34.8  | -6.3      | -1.0   | -30.3   | 2.8     |
| 621           | Otros a corto plazo   | -5.5   | -5.5      | 0.0    | 0.0     | 0.0     |
| 622           | 3.2.2.2 Gobierno general                                      | 672.8  | -99.1     | 36.9   | 262.6   | 472.5   |
| 623           | Uso del crédito y préstamos del Fondo Monetario Internacional | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 624           | A largo plazo   | 672.8  | -99.1     | 36.9   | 262.6   | 472.5   |
| 625           | Giros   | 1,261.0  | 49.5      | 165.7  | 421.9   | 623.9   |
| 626           | Otros   | 1,261.0  | 49.5      | 165.7  | 421.9   | 623.9   |
| 627           | Multilaterales  | 1,190.2  | 49.5      | 165.7  | 421.9   | 553.1   |
| 628           | Bilaterales oficiales   | 70.7   | 0.0       | 0.0    | 0.0     | 70.7    |
| 629           | Banca comercial y proveedores diversos                        | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 630           | Reembolsos de préstamos recibidos                             | -588.2   | -148.6    | -128.8 | -159.4  | -151.4  |
| 631           | Otros   | -588.2   | -148.6    | -128.8 | -159.4  | -151.4  |
| 632           | Multilaterales  | -471.8   | -112.9    | -106.2 | -123.7  | -128.9  |
| 633           | Bilaterales oficiales   | -15.7  | -2.7      | -5.2   | -2.7    | -5.2    |
| 634           | Banca comercial y proveedores diversos                        | -100.7   | -33.0     | -17.3  | -33.0   | -17.3   |
| 635           | 3.2.2.3 Bancos  | 1,697.7  | -1,019.3  | 192.8  | 142.2   | 2,382.0 |
| 636           | A largo plazo   | 450.6  | -308.1    | 380.7  | 179.0   | 198.9   |
| 637           | Giros   | 450.6  | -308.1    | 380.7  | 179.0   | 198.9   |
| 638           | Otros   | 450.6  | -308.1    | 380.7  | 179.0   | 198.9   |
| 639           | Bancos de licencia general                                    | 497.7  | -290.0    | 392.3  | 186.4   | 209.0   |
| 640           | Bancos de licencia internacional                              | -47.1  | -18.0     | -11.6  | -7.4    | -10.1   |
| 641           | A corto plazo   | 1,247.1  | -711.2    | -187.9 | -36.8   | 2,183.0 |
| 642           | Otros   | 1,247.1  | -711.2    | -187.9 | -36.8   | 2,183.0 |
| 643           | Bancos de licencia general                                    | 1,137.1  | -711.1    | -157.5 | -36.6   | 2,042.1 |
| 644           | Bancos de licencia internacional                              | 110.0  | -0.1      | -30.5  | -0.3    | 140.9   |
| 645           | 3.2.2.4 Otros sectores  | -221.3   | 28.4      | -65.0  | 37.9    | -222.5  |
| 646           | A largo plazo   | -256.7   | 23.7      | -87.2  | 33.0    | -226.3  |
| 647           | Giros   | -254.4   | 23.7      | -86.0  | 33.0    | -225.1  |
| 648           | Otros   | -254.4   | 23.7      | -86.0  | 33.0    | -225.1  |
| 649           | Empresas de inversión nacional                                | -254.4   | 23.7      | -86.0  | 33.0    | -225.1  |
| 650           | Entidades Descentralizadas                                    | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 651           | Multilaterales  | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 652           | Bilaterales oficiales   | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 653           | Banca comercial y proveedores diversos                        | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 654           | Reembolsos  | -2.3   | 0.0       | -1.1   | 0.0     | -1.1    |
| 655           | Otros   | -2.3   | 0.0       | -1.1   | 0.0     | -1.1    |
| 656           | Empresas de inversión nacional                                | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 657           | Entidades Descentralizadas                                    | -2.3   | 0.0       | -1.1   | 0.0     | -1.1    |
| 658           | Multilaterales  | -2.3   | 0.0       | -1.1   | 0.0     | -1.1    |
| 659           | Bilaterales oficiales   | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 660           | Banca comercial y proveedores diversos                        | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 661           | A corto plazo   | 35.4   | 4.6       | 22.2   | 4.8     | 3.8     |
| 662           | Otros   | 35.4   | 4.6       | 22.2   | 4.8     | 3.8     |
| 663           | Empresas de inversión directa                                 | 13.0   | 3.5       | 3.6    | 3.6     | 2.3     |
| 664           | Empresas de inversión de cartera                              | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 665           | Empresas de la Zona Libre de Colón                            | 20.9   | 0.7       | 18.2   | 0.8     | 1.1     |
| 666           | Empresas de inversión nacional                                | 1.5  | 0.4       | 0.4    | 0.4     | 0.4     |
| 667           | 3.2.3 Moneda y depósitos                                      | 1,613.5  | 292.9     | -437.0 | 2,305.7 | -548.1  |
| 668           | 3.2.3.1 Autoridades monetarias                                | 0.1  | -0.4      | -0.7   | 0.6     | 0.7     |
| 669           | 3.2.3.2 Gobierno general                                      | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |
| 670           | 3.2.3.3 Bancos  | 1,613.4  | 293.3     | -436.3 | 2,305.1 | -548.8  |
| 671           | Bancos de licencia general                                    | 605.2  | 513.4     | -410.7 | 354.3   | 148.3   |
| 672           | A largo plazo   | -315.2   | 177.0     | -467.4 | 11.1    | -35.8   |
| 673           | A corto plazo   | 920.4  | 336.4     | 56.7   | 343.2   | 184.1   |
| 674           | Bancos de licencia internacional                              | 1,008.1  | -220.1    | -25.5  | 1,950.8 | -697.0  |
| 675           | A largo plazo   | 48.5   | -92.1     | -22.2  | 176.1   | -13.2   |
| 676           | A corto plazo   | 959.6  | -128.0    | -3.3   | 1,774.7 | -683.8  |
| 677           | 3.2.3.4 Otros sectores  | 0.0  | 0.0       | 0.0    | 0.0     | 0.0     |



| Línea<br>número | Partida   | Componentes normalizados<br>(En millones de balboas) |               |              |               |               |
|-----------------|---|--|---------------|--------------|---------------|---------------|
|                 |   | 2021 (P)   |               |              |               |               |
|                 |   | Total  | Trimestre     |              |               |               |
| Primer          | Segundo   |  | Tercer        | Cuarto       |               |               |
|                 | B. Cuenta financiera (Continuación):                        |  |               |              |               |               |
| 678             | 3.2.4 Otros pasivos   | 669.5  | -33.0         | 8.0          | 1,150.3       | -455.8        |
| 679             | 3.2.4.1 Autoridades monetarias                              | -4.0   | -0.1          | 17.5         | -21.4         | 0.0           |
| 680             | A largo plazo   | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 681             | A corto plazo   | -4.0   | -0.1          | 17.5         | -21.4         | 0.0           |
| 682             | Otros   | -4.0   | -0.1          | 17.5         | -21.4         | 0.0           |
| 683             | 3.2.4.2 Gobierno general                                    | 499.4  | 42.1          | -50.1        | 521.1         | -13.7         |
| 684             | A largo plazo   | 508.8  | 0.0           | 0.0          | 508.8         | 0.0           |
| 685             | Asignaciones DEG  | 508.8  | 0.0           | 0.0          | 508.8         | 0.0           |
| 686             | A corto plazo   | -9.4   | 42.1          | -50.1        | 12.3          | -13.7         |
| 687             | Otros   | -9.4   | 42.1          | -50.1        | 12.3          | -13.7         |
| 688             | 3.2.4.3 Bancos  | 131.5  | -70.2         | 28.3         | 626.5         | -453.0        |
| 689             | A largo plazo   | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 690             | A corto plazo   | 131.5  | -70.2         | 28.3         | 626.5         | -453.0        |
| 691             | Otros   | 131.5  | -70.2         | 28.3         | 626.5         | -453.0        |
| 692             | Bancos de licencia general - neto                           | 60.1   | -91.2         | 57.1         | 133.4         | -39.3         |
| 693             | Bancos de licencia internacional - neto                     | 71.5   | 20.9          | -28.8        | 493.0         | -413.7        |
| 694             | 3.2.4.4 Otros sectores                                      | 42.6   | -4.8          | 12.3         | 24.1          | 11.0          |
| 695             | A largo plazo   | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 696             | A corto plazo   | 42.6   | -4.8          | 12.3         | 24.1          | 11.0          |
| 697             | Otros   | 42.6   | -4.8          | 12.3         | 24.1          | 11.0          |
| 698             | Primas de seguro de vida                                    | 7.7  | 1.9           | 1.9          | 1.9           | 1.9           |
| 699             | Empresas de inversión directa                               | 33.1   | 11.0          | 12.3         | -5.3          | 15.2          |
| 700             | Empresas de inversión de cartera                            | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 701             | Empresas de la Zona Libre de Colón                          | 1.2  | -17.9         | -2.0         | 27.4          | -6.3          |
| 702             | Empresas de inversión nacional                              | 0.6  | 0.2           | 0.2          | 0.2           | 0.2           |
| 703             | 4. Activos de reserva                                       | <b>1,087.1</b>                                       | <b>793.7</b>  | <b>45.0</b>  | <b>679.0</b>  | <b>-430.5</b> |
| 704             | 4.1 Oro monetario   | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 705             | 4.2 Derechos Especiales de Giro                             | -502.4   | 4.6           | -1.0         | -507.4        | 1.4           |
| 706             | 4.3 Posición de reserva en el Fondo Monetario Internacional | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 707             | 4.4 Divisas   | 1,589.5  | 789.1         | 45.9         | 1,186.4       | -431.9        |
| 708             | 4.4.1 Moneda y depósitos                                    | 927.1  | 130.7         | 6.1          | 1,197.6       | -407.4        |
| 709             | 4.4.1.1 Autoridades monetarias                              | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 710             | 4.4.1.2 Bancos  | 927.1  | 130.7         | 6.1          | 1,197.6       | -407.4        |
| 711             | 4.4.2 Valores   | 662.4  | 658.4         | 39.8         | -11.2         | -24.5         |
| 712             | 4.4.2.1 Participaciones de capital                          | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 713             | 4.4.2.2 Bonos y pagarés                                     | 662.4  | 658.4         | 39.8         | -11.2         | -24.5         |
| 714             | 4.4.2.3 Instrumentos del mercado monetario                  | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 715             | 4.4.2.4 Instrumentos financieros derivados (neto)           | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 716             | 4.5 Otros activos   | 0.0  | 0.0           | 0.0          | 0.0           | 0.0           |
| 717             | III. Errores y omisiones netos                              | <b>77.8</b>  | <b>-453.4</b> | <b>441.8</b> | <b>-484.9</b> | <b>574.2</b>  |

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

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.

n.i.o.p. No incluida en otra partida.

\*\*FE Financiamiento Excepcional.

| Componentes normalizados<br>(En millones de balboas) |                 |                 |                 |               |                |              |                 |                |                 | Línea<br>núm. |
|--|-----------------|-----------------|-----------------|---------------|----------------|--------------|-----------------|----------------|-----------------|---------------|
| 2022 (P)   |                 |                 |                 |               | 2023 (E)       |              |                 |                |                 |               |
| Total  | Trimestre       |                 |                 |               | Total          | Trimestre    |                 |                |                 |               |
|  | Primer          | Segundo         | Tercer          | Cuarto        |                | Primer       | Segundo         | Tercer         | Cuarto          |               |
| -116.5   | -149.3          | -105.3          | 0.5             | 137.6         | 50.8           | 66.8         | 5.4             | 51.1           | -72.5           | 678           |
| 0.1  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.1          | -0.1            | 0.0            | 0.0             | 679           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 680           |
| 0.1  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.1          | -0.1            | 0.0            | 0.0             | 681           |
| 0.1  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.1          | -0.1            | 0.0            | 0.0             | 682           |
| 78.7   | -11.7           | 4.0             | -4.3            | 90.8          | -98.4          | -91.6        | 8.5             | 17.1           | -32.4           | 683           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 684           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 685           |
| 78.7   | -11.7           | 4.0             | -4.3            | 90.8          | -98.4          | -91.6        | 8.5             | 17.1           | -32.4           | 686           |
| 78.7   | -11.7           | 4.0             | -4.3            | 90.8          | -98.4          | -91.6        | 8.5             | 17.1           | -32.4           | 687           |
| -203.7   | -111.0          | -66.0           | -95.0           | 68.2          | 59.1           | 135.1        | -0.6            | -8.4           | -67.0           | 688           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 689           |
| -203.7   | -111.0          | -66.0           | -95.0           | 68.2          | 59.1           | 135.1        | -0.6            | -8.4           | -67.0           | 690           |
| -203.7   | -111.0          | -66.0           | -95.0           | 68.2          | 59.1           | 135.1        | -0.6            | -8.4           | -67.0           | 691           |
| -146.5   | -82.1           | -60.8           | -78.1           | 74.5          | 62.1           | -15.4        | 130.7           | 12.5           | -65.8           | 692           |
| -57.2  | -28.9           | -5.1            | -16.9           | -6.3          | -3.0           | 150.5        | -131.4          | -20.9          | -1.2            | 693           |
| 8.4  | -26.6           | -43.4           | 99.8            | -21.4         | 90.1           | 23.2         | -2.4            | 42.5           | 26.9            | 694           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 695           |
| 8.4  | -26.6           | -43.4           | 99.8            | -21.4         | 90.1           | 23.2         | -2.4            | 42.5           | 26.9            | 696           |
| 8.4  | -26.6           | -43.4           | 99.8            | -21.4         | 90.1           | 23.2         | -2.4            | 42.5           | 26.9            | 697           |
| 7.7  | 1.9             | 1.9             | 1.9             | 1.9           | 7.8            | 1.9          | 2.0             | 2.0            | 2.0             | 698           |
| 25.9   | 8.3             | -42.9           | 39.8            | 20.6          | 71.1           | 17.5         | 20.6            | 13.2           | 19.8            | 699           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 700           |
| -25.7  | -36.9           | -2.6            | 57.9            | -44.1         | 10.6           | 3.7          | -25.2           | 27.2           | 4.9             | 701           |
| 0.6  | 0.2             | 0.2             | 0.2             | 0.2           | 0.7            | 0.2          | 0.2             | 0.2            | 0.2             | 702           |
| <b>1,919.6</b>                                       | <b>-804.6</b>   | <b>781.0</b>    | <b>2,387.9</b>  | <b>-444.7</b> | <b>123.6</b>   | <b>1.6</b>   | <b>873.9</b>    | <b>1,266.2</b> | <b>-2,018.1</b> | 703           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 704           |
| 16.1   | 8.3             | 1.6             | 2.3             | 3.9           | 87.3           | 5.4          | 6.0             | 68.7           | 7.2             | 705           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 706           |
| 1,903.5  | -812.9          | 779.4           | 2,385.6         | -448.5        | 36.3           | -3.7         | 867.9           | 1,197.5        | -2,025.3        | 707           |
| 3,032.2  | -231.9          | 712.2           | 2,308.5         | 243.4         | 479.9          | 556.4        | 169.6           | 802.2          | -1,048.3        | 708           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 709           |
| 3,032.2  | -231.9          | 712.2           | 2,308.5         | 243.4         | 479.9          | 556.4        | 169.6           | 802.2          | -1,048.3        | 710           |
| -1,128.7   | -581.0          | 67.1            | 77.1            | -692.0        | -443.6         | -560.2       | 698.3           | 395.3          | -977.0          | 711           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 712           |
| -1,128.7   | -581.0          | 67.1            | 77.1            | -692.0        | -443.6         | -560.2       | 698.3           | 395.3          | -977.0          | 713           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 714           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 715           |
| 0.0  | 0.0             | 0.0             | 0.0             | 0.0           | 0.0            | 0.0          | 0.0             | 0.0            | 0.0             | 716           |
| <b>-6,133.1</b>                                      | <b>-1,340.9</b> | <b>-1,209.4</b> | <b>-2,932.7</b> | <b>-650.0</b> | <b>1,487.5</b> | <b>753.3</b> | <b>-2,185.3</b> | <b>-870.5</b>  | <b>3,790.0</b>  | 717           |