

**SUBASTA PUBLICA DE BONOS, BONOS PRESUPUESTO,  
LETRAS EN MONEDA NACIONAL Y EN MONEDA EXTRANJERA (US\$) DEL BCH  
MONTOS ADJUDICADOS, DEMANDADOS Y TASAS DE RENDIMIENTO  
POR TIPO DE TITULO Y PLAZO  
FUENTE BCH  
Ago-09  
(Miles de Lempiras)**

**Bonos y Letras de Gobierno de Honduras (GDH)**

| PLAZO | PRECIOS |         | MONTO DEMANDADO | MONTO ADJUDICADO |
|-------|---------|---------|-----------------|------------------|
|       | MINIMA  | MAXIMA  |                 |                  |
| 293   | 0.0000% | 0.0000% | -               | -                |
| 287   | 0.0000% | 0.0000% | -               | -                |
| 280   | 0.0000% | 0.0000% | -               | -                |
| 683   | 0.0000% | 0.0000% | -               | -                |
|       |         |         | -               | -                |

**LETRAS DEL BCH MONEDA NACIONAL**

| PLAZO | TASAS DE RENDIMIENTO |        | MONTO DEMANDADO | MONTO ADJUDICADO | % DE LO DEMANDADO |
|-------|----------------------|--------|-----------------|------------------|-------------------|
|       | MINIMA               | MAXIMA |                 |                  |                   |
| A     | 4.0000               | 4.5000 | 8,503,775.00    | 8,071,971.00     | 94.92%            |
| E     | 0.0000               | 0.0000 | -               | -                | 0.00%             |
| H     | 0.0000               | 0.0000 | -               | -                | 0.00%             |
| K     | 4.1500               | 5.2500 | 334,851.00      | 314,619.00       | 93.96%            |
| N     | 4.2500               | 9.0000 | 100,519.00      | 5,107.00         | 5.08%             |
|       |                      |        | 8,939,145.00    | 8,391,697.00     | 93.88%            |

**LETRAS DEL BCH MONEDA EXTRANJERA**

| PLAZO | TASAS DE RENDIMIENTO |        | MONTO LPS DEMANDADO | MONTO LPS ADJUDICADO | % DE LO DEMANDADO |
|-------|----------------------|--------|---------------------|----------------------|-------------------|
|       | MINIMA               | MAXIMA |                     |                      |                   |
| E     | 0.0000               | 0.0000 | -                   | -                    | 0.00%             |
| H     | 2.7500               | 2.7500 | 270,199.93          | 137,934.23           | 51.05%            |
| K     | 3.0000               | 3.0000 | 19,046.26           | 19,046.26            | 100.00%           |
| N     | 3.5000               | 3.5000 | 71,243.48           | 71,423.48            | 100.25%           |
|       |                      |        | 360,489.67          | 228,403.97           | 63.36%            |

**TASA US\$** 18.8951

**RESUMEN DE LA ADJUDICACION POR TIPO DE TITULO**

**Agosto-09  
MILES DE LPS.**

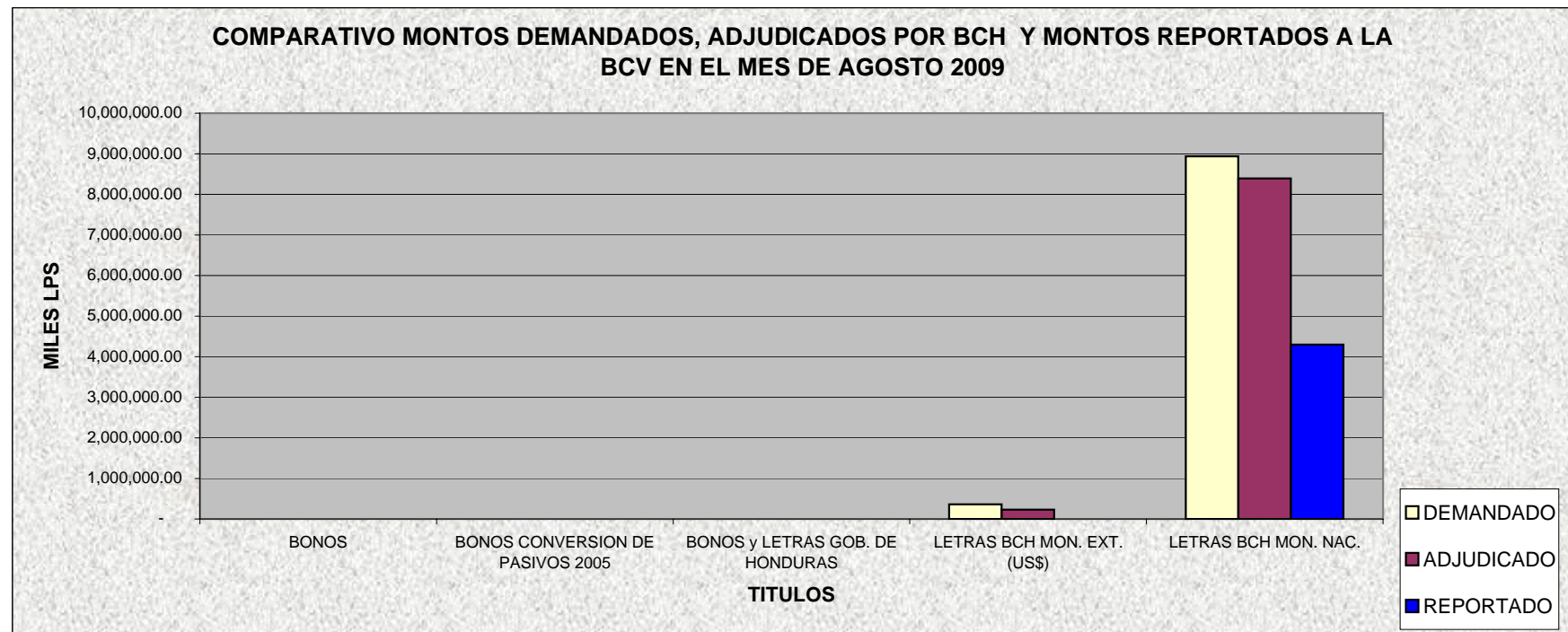
| TITULOS                              | MONTO DEMANDADO | MONTO ADJUDICADO | % DE LO DEMANDADO |
|--------------------------------------|-----------------|------------------|-------------------|
| BONOS                                | -               | -                |                   |
| BONOS CONVERSION DE PASIVOS 2005     | -               | -                |                   |
| BONOS Y LETRAS GOB DE HONDURAS (GDH) | -               | -                | 0.00%             |
| LETRAS BCH MONEDA EXTRANJERA         | 360,489.67      | 228,403.97       | 63.36%            |
| LETRAS BCH MONEDA NACIONAL           | 8,939,145.00    | 8,391,697.00     | 93.88%            |
|                                      | 9,299,634.67    | 8,620,100.97     | 92.69%            |

**BOLSA CENTROAMERICANA DE VALORES, S.A.**  
**COMPARATIVO DE LO OFERTADO Y ADJUDICADO EN SUBASTAS GUBERNAMENTALES**  
**CON LO REPORTADO A LA BCV POR LAS CASAS DE BOLSA**  
**POR TIPO DE TITULO EN MONEDA NACIONAL**  
**EN MILES DE LPS.**

**Agosto-09**

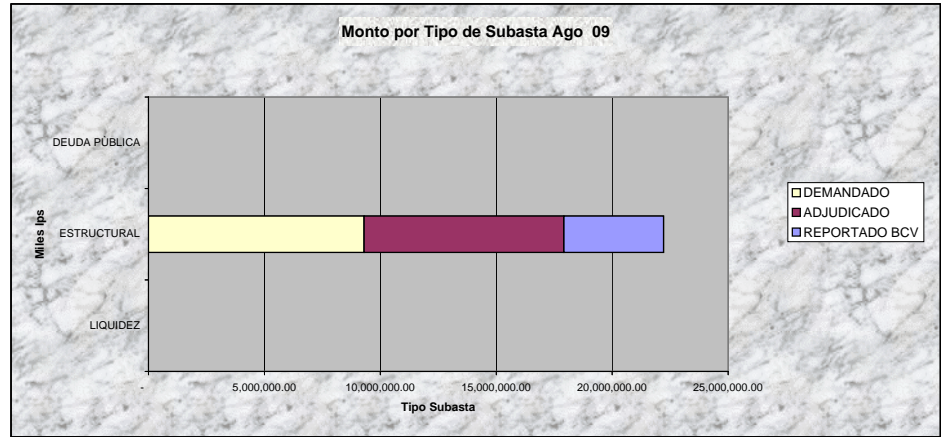
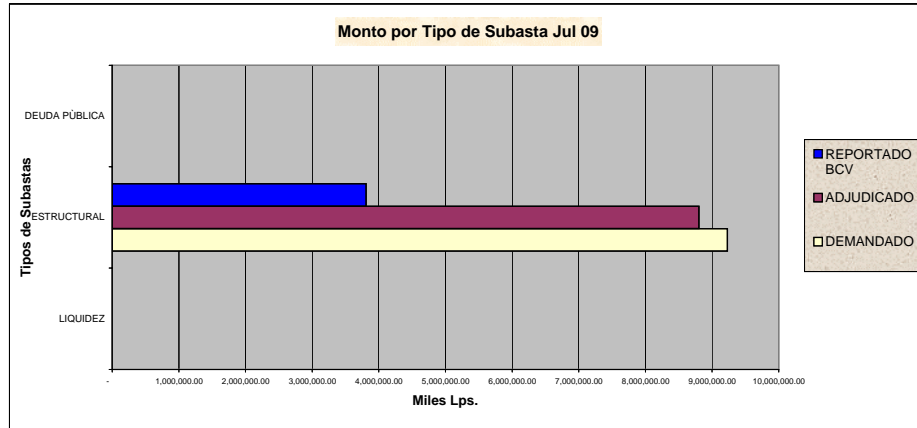
VALORES NOMINALES

| TITULO                           | BCH                 |                     |                       | BCV                 |                   |                    |
|----------------------------------|---------------------|---------------------|-----------------------|---------------------|-------------------|--------------------|
|                                  | MONTO DEMANDADO     | MONTO ADJUDICADO    | PORCT. ADJUDICACIONES | MONTO REPORTADO     | % DE LO DEMANDADO | % DE LO ADJUDICADO |
| BONOS                            | -                   | -                   | 0.00%                 | -                   | 0.00%             | 0.00%              |
| BONOS CONVERSION DE PASIVOS 2005 | -                   | -                   | 0.00%                 | -                   | 0.00%             | 0.00%              |
| BONOS y LETRAS GOB. DE HONDURAS  | -                   | -                   | 0.00%                 | -                   | 0.00%             | 0.00%              |
| LETRAS BCH MON. EXT. (US\$)      | 360,489.67          | 228,403.97          | 63.36%                | -                   | 0.00%             | 0.00%              |
| LETRAS BCH MON. NAC.             | 8,939,145.00        | 8,391,697.00        | 93.88%                | 4,297,164.00        | 48.07%            | 51.21%             |
|                                  | <b>9,299,634.67</b> | <b>8,620,100.97</b> | <b>92.69%</b>         | <b>4,297,164.00</b> | <b>46.21%</b>     | <b>49.85%</b>      |



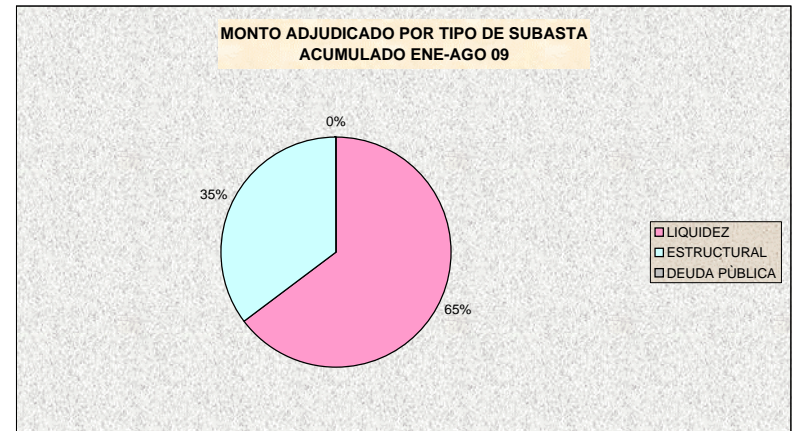
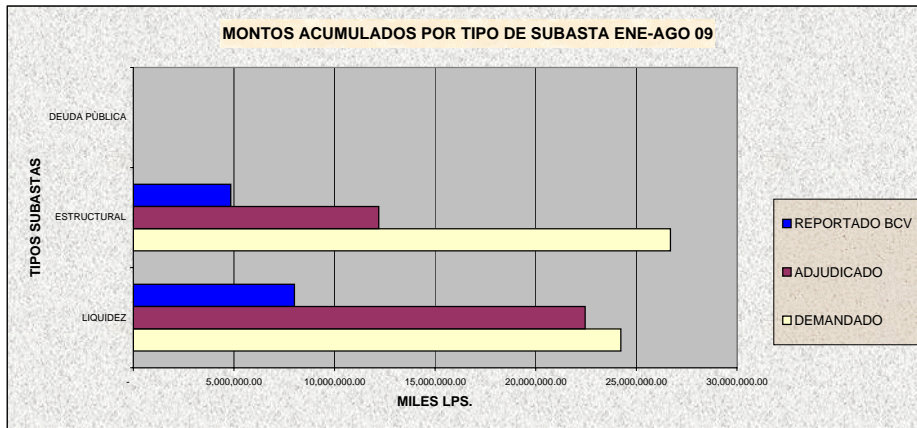
**BOLSA CENTROAMERICANA DE VALORES, S.A.**  
**GRAFICO POR TIPO DE SUBASTA GUBERNAMENTALES MONTOS NOMINALES**  
**EN MILES DE LPS.**  
**ACUMULADO A AGOSTO AÑO 2009**

| MESES         | Jun-09              |                     |                   | Jul-09              |                     |                     | Ago-09              |                     |                     |                     |
|---------------|---------------------|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|               | TIPOS DE SUBASTAS   | MONTO DEMANDADO     | MONTO ADJUDICADO  | MONTO REPORTADO BCV | MONTO DEMANDADO     | MONTO ADJUDICADO    | MONTO REPORTADO BCV | MONTO DEMANDADO     | MONTO ADJUDICADO    | MONTO REPORTADO BCV |
| LIQUIDEZ      | -                   | -                   | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| ESTRUCTURAL   | 3,908,272.00        | 1,266,402.00        | 552,606.08        | 9,229,196.30        | 8,802,715.60        | 3,808,675.27        | 9,299,634.37        | 8,620,100.97        | 4,297,164.00        | -                   |
| DEUDA PÚBLICA | -                   | -                   | -                 | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
|               | <b>3,908,272.00</b> | <b>1,266,402.00</b> | <b>552,606.08</b> | <b>9,229,196.30</b> | <b>8,802,715.60</b> | <b>3,808,675.27</b> | <b>9,299,634.37</b> | <b>8,620,100.97</b> | <b>4,297,164.00</b> |                     |



**ACUMULADO ENE 09 - AGO 2009**

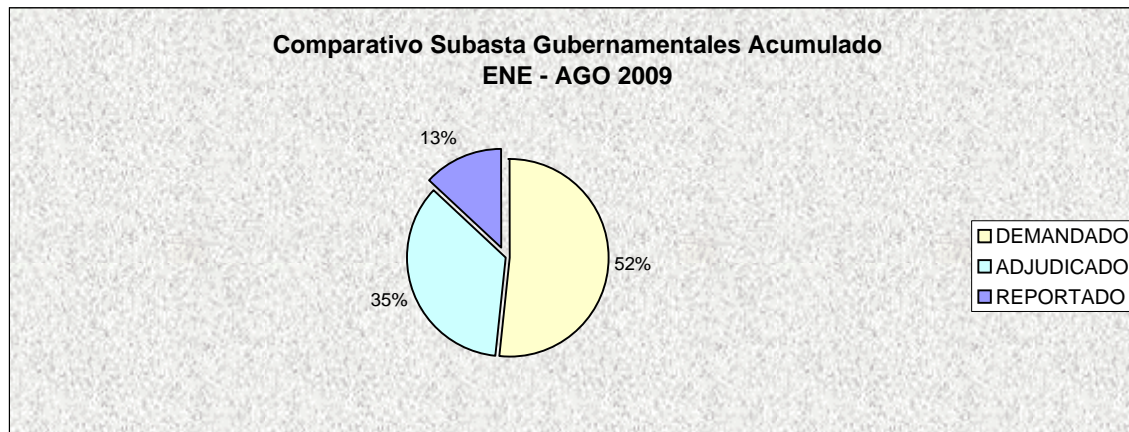
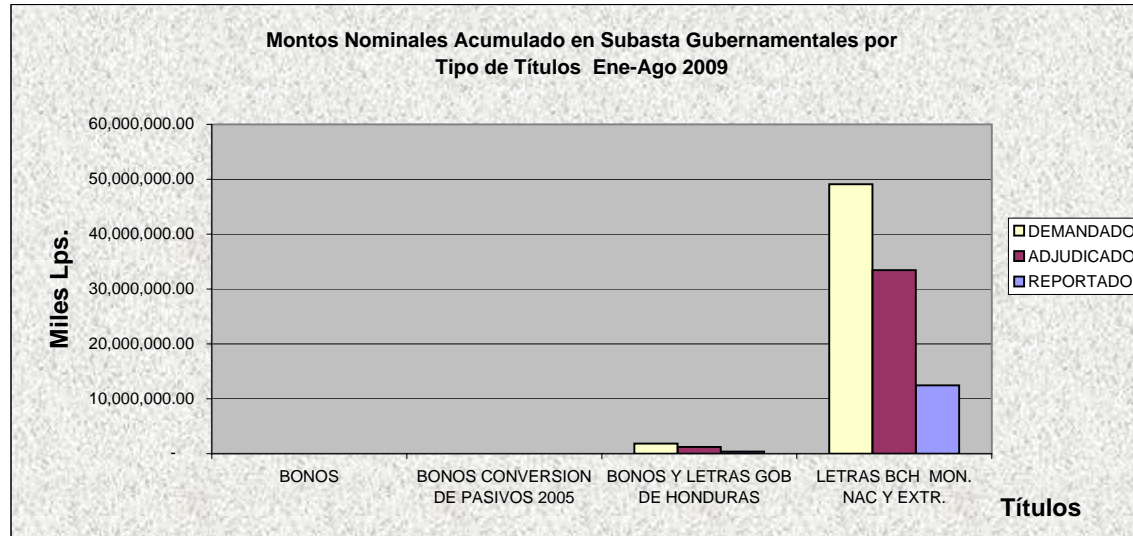
| TIPOS DE SUBASTAS | MONTO DEMANDADO      | MONTO ADJUDICADO     | MONTO REPORTADO BCV  |
|-------------------|----------------------|----------------------|----------------------|
| LIQUIDEZ          | 24,224,713.00        | 22,454,491.00        | 8,009,155.00         |
| ESTRUCTURAL       | 26,691,966.14        | 12,193,313.98        | 4,844,066.34         |
| DEUDA PÚBLICA     | -                    | -                    | -                    |
|                   | <b>50,916,679.14</b> | <b>34,647,804.98</b> | <b>12,853,221.34</b> |



**BOLSA CENTROAMERICANA DE VALORES, S.A.**  
**COMPARATIVO DE LO OFERTADO Y ADJUDICADO EN SUBASTAS GUBERNAMENTALES**  
**CON LO REPORTADO A LA BCV POR LAS CASAS DE BOLSA**  
**POR TIPO DE TITULO Y PLAZOS MONTOS ACUMULADO**  
**EN MILES DE LPS.**  
**ENERO - AGOSTO 2009**

**VALORES NOMINALES**

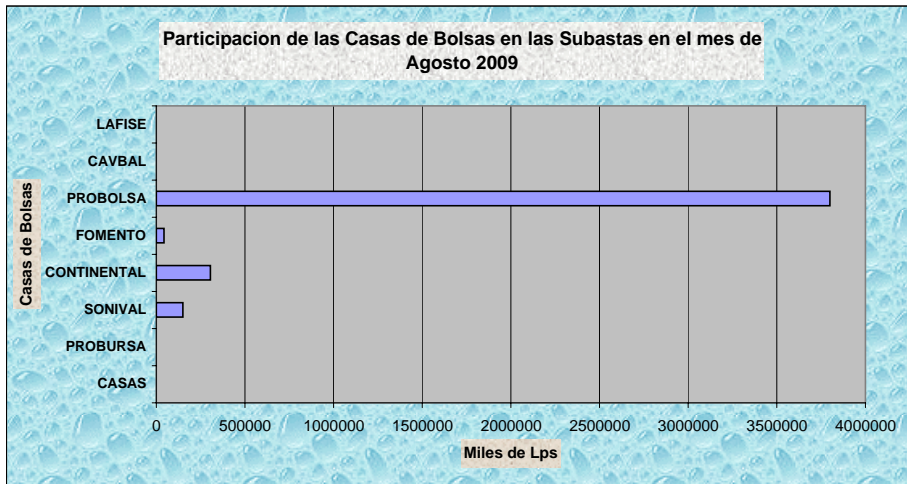
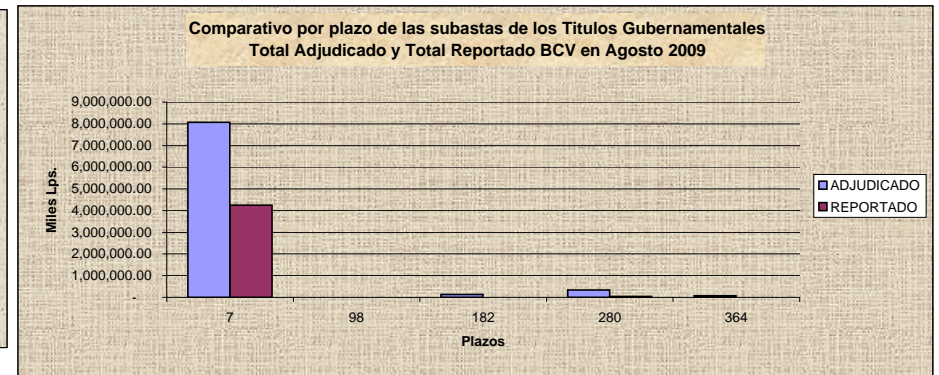
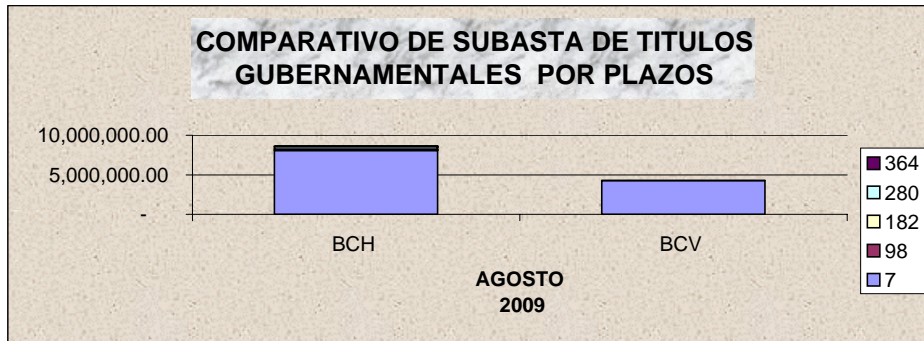
| TITULO                           | BCH                  |                      | BCV                  |
|----------------------------------|----------------------|----------------------|----------------------|
|                                  | MONTO DEMANDADO      | MONTO ADJUDICADO     | MONTO REPORTADO      |
| BONOS                            | -                    | -                    | -                    |
| BONOS CONVERSION DE PASIVOS 2005 | -                    | -                    | -                    |
| BONOS Y LETRAS GOB DE HONDURAS   | 1,828,283.00         | 1,211,314.00         | 391,576.00           |
| LETRAS BCH MON. NAC Y EXTR.      | 49,088,396.14        | 33,436,490.98        | 12,461,645.34        |
|                                  | <b>50,916,679.14</b> | <b>34,647,804.98</b> | <b>12,853,221.34</b> |



**BOLSA CENTROAMERICANA DE VALORES, S.A.**  
**COMPARATIVO DE LO ADJUDICADO CON LO**  
**REPORTADO A LA BCV POR LAS CASAS DE BOLSA**  
**POR PLAZO**  
**EN MILES DE LPS.**  
**Agosto-09**

LETRAS DEL BCH MON. NAC., MON. EXT, BONOS y LETRAS GOB. CENTRAL  
**VALORES NOMINALES DEL MES**

| PLAZO | BCH                        | BCH                 | BCV                        | BCV                 | % DE LO ADJUDICADO |
|-------|----------------------------|---------------------|----------------------------|---------------------|--------------------|
|       | COMPOSICION ADJUDICACIONES | MONTO ADJUDICADO    | COMPOSICION ADJUDICACIONES | MONTO REPORTADO     |                    |
| A     | 93.64%                     | 8,071,971.00        | 98.75%                     | 4,243,332.00        | 52.6%              |
| E     | 0.00%                      | -                   | 0.00%                      | -                   | 0.0%               |
| H     | 1.60%                      | 137,934.23          | 0.00%                      | -                   | 0.0%               |
| K     | 3.87%                      | 333,665.26          | 1.13%                      | 48,725.00           | 14.6%              |
| N     | 0.89%                      | 76,530.48           | 0.12%                      | 5,107.00            | 6.7%               |
|       | <b>100%</b>                | <b>8,620,100.97</b> | <b>100%</b>                | <b>4,297,164.00</b> | <b>50%</b>         |



| CASAS        | MONTO REPORTADO     | % DE PARTICIPACION |
|--------------|---------------------|--------------------|
| PROBURSA     | -                   | 0.00%              |
| SONIVAL      | 150,234.00          | 3.50%              |
| CONTINENTAL  | 304,199.00          | 7.08%              |
| FOMENTO      | 43,741.00           | 1.02%              |
| PROBOLSA     | 3,798,990.00        | 88.41%             |
| CAVBAL       | -                   | 0.00%              |
| LAFISE       | -                   | 0.00%              |
| <b>TOTAL</b> | <b>4,297,164.00</b> |                    |

**Bolsa Centroamericana de Valores S.A.**  
**Monto de Transacciones Bursátiles correspondientes**  
**al mes de Agosto Cifras en Millones de Lempiras**  
**por tipo de título**

| Transaccion/<br>Título Valor | 2009             |                | Agosto-09       |                | Plazos (días) |        | Rendimiento |        |          |
|------------------------------|------------------|----------------|-----------------|----------------|---------------|--------|-------------|--------|----------|
|                              | Lps.             | %              | Lps.            | %              | Minimo        | Máximo | Minimo      | Máximo | Promedio |
| REPORTOS                     | -                | 0.00%          | -               | 0.00%          | -             | -      | -           | -      | -        |
| BONOS                        | 236.79           | 1.75%          | 38.35           | 0.85%          | 597           | 597    | 9.98        | 9.98   | 9.98     |
| LETRAS DEL GOBIERNO CENTRAL  | 688.67           | 5.10%          | 166.22          | 3.69%          | 169           | 169    | 4.85        | 4.85   | 4.85     |
| TITULOS EN US\$              | 31.13            | 0.23%          | 1.42            | 0.03%          | 60            | 684    | 4.25        | 5.75   | 4.73     |
| CDP /3                       | 8.83             | 0.07%          | 0.78            | 0.02%          | 90            | 179    | 11.00       | 12.50  | 12.15    |
| LETRAS BCH MONED. NAC.       | 9,911.78         | 73.43%         | 4,293.12        | 95.40%         | 7             | 182    | 4.00        | 5.25   | 4.22     |
| BONOS OTRAS INSTITUCIONES    | 97.00            | 0.72%          | -               | 0.00%          | -             | -      | -           | -      | -        |
| LETRAS BCH MONED. EXT.       | 2,523.22         | 18.69%         | -               | 0.00%          | 189           | 273    | 1.25        | 2.25   | 1.48     |
| <b>TOTAL EN LPS.</b>         | <b>13,497.42</b> | <b>100.00%</b> | <b>4,499.89</b> | <b>100.00%</b> |               |        |             |        |          |

3/ CDP Certificados de Depósitos a Plazo





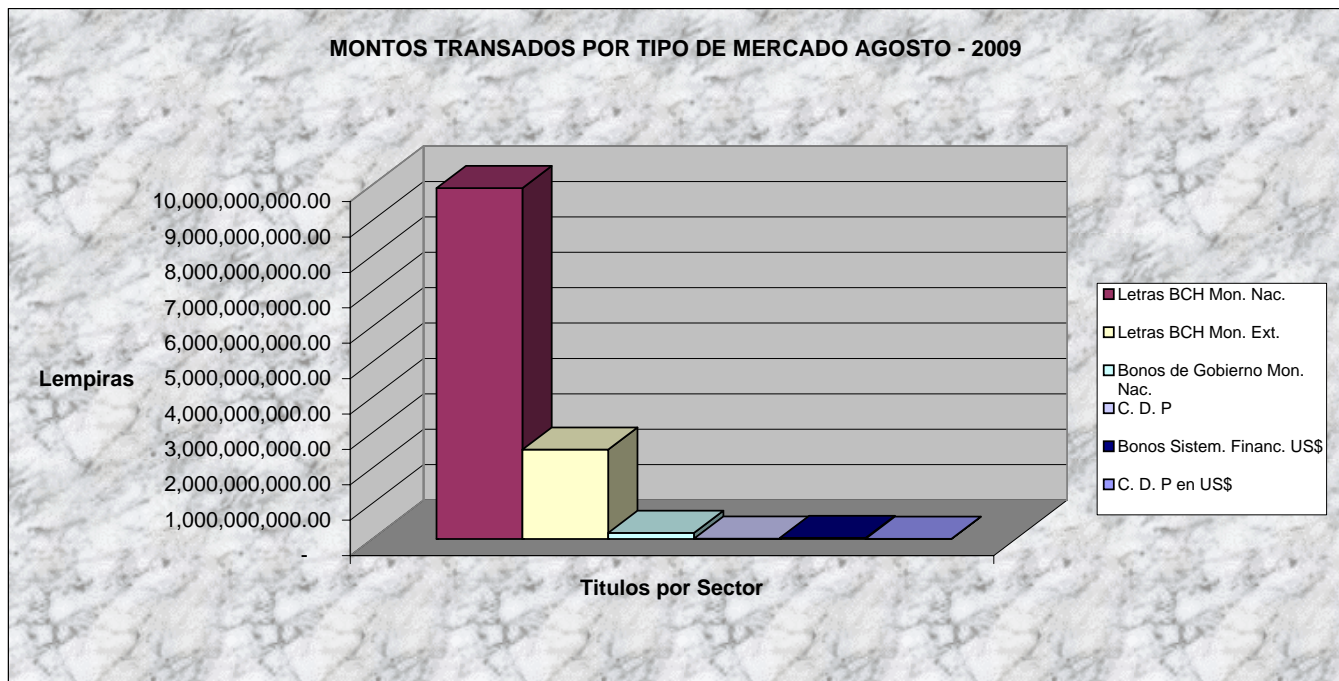
**Bolsa Centroamericana de Valores S.A.**  
Monto de Transacciones Bursátiles por Sector Económico

| Sectores Económicos              | Acumulado        |        | Mes             |        |
|----------------------------------|------------------|--------|-----------------|--------|
|                                  | Año 2009         | %      | Agosto-09       | %      |
| Asociaciones de Ahorro y Crédito | -                | 0.00%  | -               | 0.00%  |
| Comercial                        | -                | 0.00%  | -               | 0.00%  |
| Construcción                     | -                | 0.00%  | -               | 0.00%  |
| Financiero Bancario              | 124.78           | 0.92%  | 0.45            | 0.01%  |
| Industrial                       | -                | 0.00%  | -               | 0.00%  |
| Maquiladora                      | -                | 0.00%  | -               | 0.00%  |
| Sector Público                   | 13,360.46        | 98.99% | 4,497.68        | 99.95% |
| Servicios e Inversiones          | -                | 0.00%  | -               | 0.00%  |
| Sociedades Financieras           | 12.18            | 0.09%  | 1.74            | 0.04%  |
| <b>Total</b>                     | <b>13,497.42</b> |        | <b>4,499.87</b> |        |



**BOLSA CENTROAMERICANA DE VALORES, S.A.**  
**MONTOS TRANSADOS POR TIPO DE SECTOR**  
**Agosto-09**

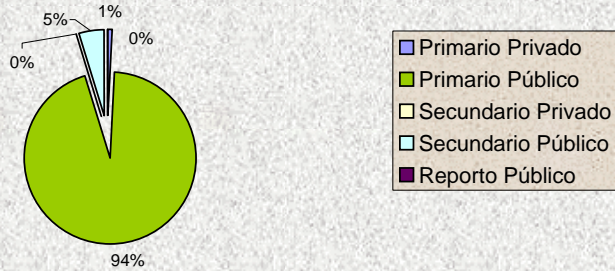
| Instrumentos                | 2009                     |               |                       | Agosto                  |               |                       |
|-----------------------------|--------------------------|---------------|-----------------------|-------------------------|---------------|-----------------------|
|                             | Volumen Transado         | %             | Numero de Operaciones | Volumen Transado        | %             | Numero de Operaciones |
| <b>Sector Gobierno</b>      |                          |               |                       |                         |               |                       |
| Letras BCH Mon. Nac.        | 9,911,780,709.68         | 74.2%         | 62                    | 4,293,118,767.36        | 95.45%        | 13                    |
| Letras BCH Mon. Ext.        | 2,523,218,232.53         | 18.9%         | 45                    | -                       | 0.00%         | 0                     |
| Bonos de Gobierno Mon. Nac. | 171,384,092.87           | 1.3%          | 4                     | 38,346,467.00           | 0.85%         | 1                     |
| Bonos de Gobierno Mon. Ext. | 65,401,853.19            | 0.5%          | 1                     | -                       | 0.00%         | 0                     |
| Letra Gbo. Central          | 688,670,278.85           | 5.2%          | 30                    | 166,216,594.30          | 3.70%         | 2                     |
| <b>Total Sector</b>         | <b>13,360,455,167.12</b> | <b>98.99%</b> | <b>142</b>            | <b>4,497,681,828.66</b> | <b>99.95%</b> | <b>16</b>             |
| <b>Sector Privado</b>       |                          |               |                       |                         |               |                       |
| C. D. P                     | 8,832,208.13             | 6.4%          | 34                    | 780,998.37              | 35.53%        | 3                     |
| C. D. P en US\$             | 3,344,432.70             | 2.4%          | 3                     | 963,650.10              | 43.84%        | 1                     |
| Bonos Sistem. Financ.       | 96,996,710.51            | 70.8%         | 8                     | -                       | 0.00%         | 0                     |
| Bonos Sistem. Financ. US\$  | 27,783,361.90            | 0.2%          | 7                     | 453,482.40              | 20.63%        | 1                     |
| <b>Total Sector</b>         | <b>136,956,713.24</b>    | <b>1.01%</b>  | <b>52</b>             | <b>2,198,130.87</b>     | <b>0.05%</b>  | <b>5</b>              |
| <b>Total General</b>        | <b>13,497,411,880.36</b> |               | <b>194</b>            | <b>4,499,879,959.53</b> |               | <b>21</b>             |



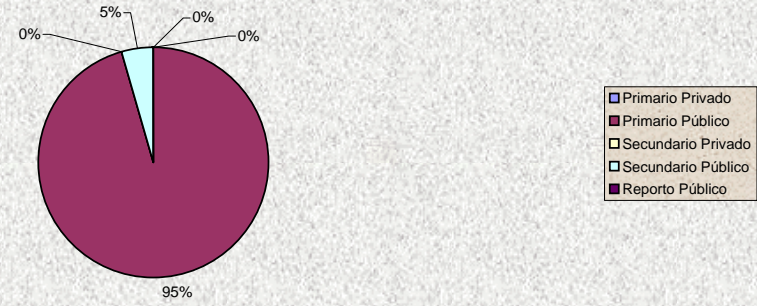
**Bolsa Centroamericana de Valores S.A.**  
**Volumen Transado en Lempiras por Tipo de Mercado**  
**Ago-09**

| Tipos de Mercado   | Valor                    | Valor Transado          |
|--------------------|--------------------------|-------------------------|
|                    | Transado 2009            | Agosto-09               |
| Primario Privado   | 130,701,040.33           | 1,744,648.47            |
| Primario Público   | 12,739,737,846.87        | 4,293,118,767.36        |
| Secundario Privado | 6,255,672.91             | 453,482.40              |
| Secundario Público | 620,717,320.25           | 204,562,061.30          |
| Reporto Público    | -                        | -                       |
| <b>Total</b>       | <b>13,497,411,880.36</b> | <b>4,499,878,959.53</b> |

**VOLUMEN TRANSADO POR TIPO DE MERCADO AGO- 2009**

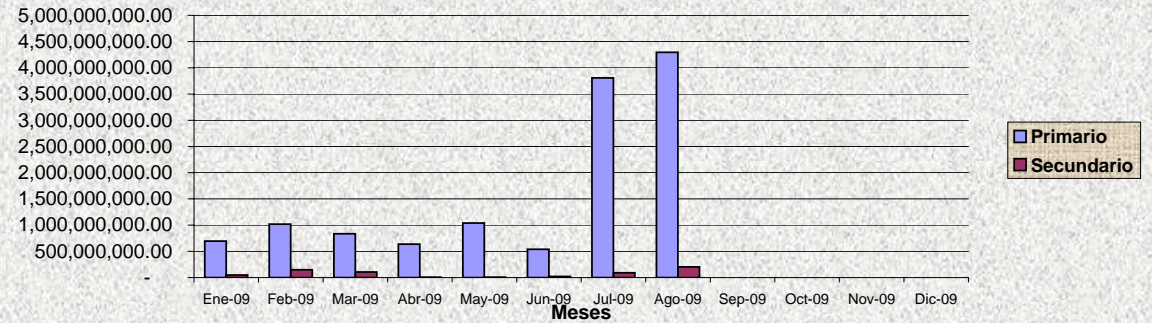


**Monto Transado por tipo de Mercado Ago 2009**



| Mes    | Mercado                  |                       | Total                    |
|--------|--------------------------|-----------------------|--------------------------|
|        | Primario                 | Secundario            |                          |
| Ene-09 | 694,821,768.87           | 49,692,733.50         | 744,514,502.37           |
| Feb-09 | 1,017,528,537.05         | 150,165,758.20        | 1,167,694,295.25         |
| Mar-09 | 836,417,675.13           | 105,886,268.00        | 942,303,943.13           |
| Abr-09 | 638,402,763.27           | 1,606,411.17          | 640,009,174.44           |
| May-09 | 1,041,755,712.35         | 3,805,480.00          | 1,045,561,192.35         |
| Jun-09 | 540,395,157.28           | 19,853,998.70         | 560,249,155.98           |
| Jul-09 | 3,806,253,857.41         | 90,946,799.89         | 3,897,200,657.30         |
| Ago-09 | 4,294,863,415.83         | 205,015,543.70        | 4,499,878,959.53         |
| Sep-09 | -                        | -                     | -                        |
| Oct-09 | -                        | -                     | -                        |
| Nov-09 | -                        | -                     | -                        |
| Dic-09 | -                        | -                     | -                        |
|        | <b>12,870,438,887.19</b> | <b>626,972,993.16</b> | <b>13,497,411,880.35</b> |

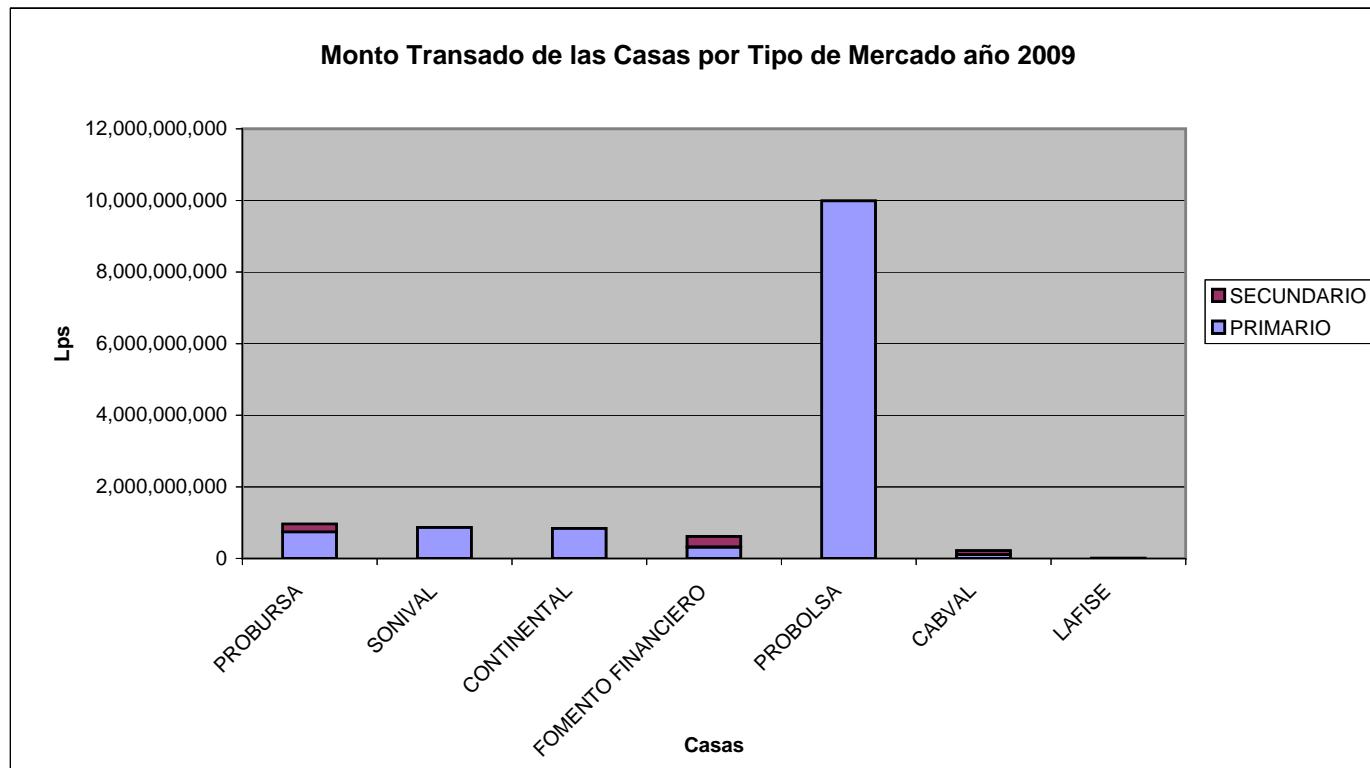
**Monto Transado por tipo de Mercado Año 2009**



# Bolsa Centroamericana de Valores S.A.

Monto Transado por las  
Casas de Bolsa por Tipo de Mercado  
en lps.

| CASAS DE BOLSA     | MERCADO                  |                       | TOTAL DE<br>MERCADO 2009 |
|--------------------|--------------------------|-----------------------|--------------------------|
|                    | PRIMARIO                 | SECUNDARIO            |                          |
| PROBURSA           | 741,087,490.15           | 217,715,779.89        | 958,803,270.04           |
| SONIVAL            | 869,076,202.74           | -                     | 869,076,202.74           |
| CONTINENTAL        | 838,892,424.48           | -                     | 838,892,424.48           |
| FOMENTO FINANCIERO | 316,874,809.90           | 299,111,982.86        | 615,986,792.76           |
| PROBOLSA           | 9,989,006,437.11         | -                     | 9,989,006,437.11         |
| CABVAL             | 107,501,522.81           | 110,145,230.40        | 217,646,753.21           |
| LAFISE             | 8,000,000.00             | -                     | 8,000,000.00             |
|                    | <u>12,870,438,887.19</u> | <u>626,972,993.15</u> | <u>13,497,411,880.34</u> |





**Bolsa Centroamericana de Valores S.A.**  
**Monto de Obligaciones Vigentes**  
**al mes de Agosto 2009**  
**Cifras en Lempiras**

| TIPO DE TITULOS           | MONTO                    | %              |
|---------------------------|--------------------------|----------------|
| PAGARE PRIVADOS MON. NAC. | 3,985,000.00             | 0.04%          |
| BONOS GOBIERNO MON. NAC.  | 3,031,226,462.56         | 30.04%         |
| BONOS GOBIERNO MON. EXT.  | 777,324,208.83           | 7.70%          |
| LETRAS GOBIERNO CENTRAL   | 741,149,614.98           | 7.34%          |
| BONOS PRIVADOS MON. NAC.  | 1,291,996,710.51         | 12.80%         |
| BONOS PRIVADOS MON. EXT.  | 821,532,856.70           | 8.14%          |
| CDP PRIVADOS MON. NAC.    | 6,304,001.26             | 0.06%          |
| CDP PRIVADOS EN US\$      | 963,650.10               | 0.01%          |
| LETRAS BCH MON. NAC.      | 2,377,248,859.07         | 23.56%         |
| LETRAS BCH MON. EXT.      | 1,039,008,690.44         | 10.30%         |
|                           | <b>10,090,740,054.45</b> | <b>100.00%</b> |

