



**Bolsa de Valores de Panamá**

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**Volúmenes Negociados de Deuda Gobierno**

**Diciembre2017**

**"Entidad Regulada y Supervisada por la Superintendencia de Mercado de Valores".  
Licencia para operar como Organización Autorregulada.**

## Volúmenes Negociados de Deuda Gobierno

## Departamento de Desarrollo

**Mercado Primario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Primario

Enero - Diciembre 2017 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	578,635,298	430,801,767	17.1%	104,128,211	104,128,211	13.3%	474,507,087	326,673,556	18.5%
2	Multi Securities, Inc.	64,735,019	68,675,318	2.3%	12,424,700	12,424,700	1.6%	52,310,319	56,250,618	2.5%
3	Tower Securities Inc.	41,464,994	85,898,992	2.2%	-	-	0.0%	41,464,994	85,898,992	2.9%
4	MMG Bank Corporation	384,408,620	452,680,802	14.2%	96,612,451	96,612,451	12.3%	287,796,169	356,068,352	14.9%
5	Valores Banistmo, S.A.	356,829,730	355,476,905	12.1%	114,845,905	114,845,905	14.6%	241,983,825	240,631,000	11.1%
6	Citivalores, S.A.	134,832,012	134,832,012	4.6%	134,832,012	134,832,012	17.2%	-	-	0.0%
7	BG Investment CO., Inc.	157,029,188	286,738,188	7.5%	-	-	0.0%	157,029,188	286,738,188	10.2%
8	Prival Securities, Inc.	300,061,155	327,422,012	10.6%	102,229,105	102,229,105	13.0%	197,832,051	225,192,907	9.8%
9	Lafise Valores de Panamá, S.A.	640,000	2,050,000	0.0%	-	-	0.0%	640,000	2,050,000	0.1%
10	Global Valores, S.A.	98,074,159	84,118,385	3.1%	1,264,500	1,264,500	0.2%	96,809,659	82,853,885	4.1%
11	Geneva Asset Management, S.A.	501,902,158	392,140,731	15.1%	123,823,695	123,823,695	15.8%	378,078,463	268,317,036	14.9%
12	Capital Assets Consulting, Inc.	35,737,272	60,065,273	1.6%	-	-	0.0%	35,737,272	60,065,273	2.2%
13	BAC Valores (Panamá) Inc.	8,856,584	856,584	0.2%	-	-	0.0%	8,856,584	856,584	0.2%
14	Banco Nacional de Panamá	108,749,256	93,949,256	3.4%	93,949,256	93,949,256	12.0%	14,800,000	-	0.3%
15	Credicorp Securities Inc.	11,649,284	15,000,000	0.5%	-	-	0.0%	11,649,284	15,000,000	0.6%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	1,900,000	-	0.0%	-	-	0.0%	1,900,000	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	25,980,000	39,350,000	1.1%	-	-	0.0%	25,980,000	39,350,000	1.5%
21	Invertis Securities, S.A.	55,085,000	9,500,000	1.1%	-	-	0.0%	55,085,000	9,500,000	1.5%
22	BICSA Capital, S.A.	23,419,000	88,348,000	1.9%	-	-	0.0%	23,419,000	88,348,000	2.6%
23	Sweetwater Securities, Inc.	12,634,812	12,759,816	0.4%	-	-	0.0%	12,634,812	12,759,816	0.6%
24	Eurovalores, S.A.	37,584,500	10,662,000	0.8%	-	-	0.0%	37,584,500	10,662,000	1.1%
25	Servicios Generales Bursátiles, S.A. de C.V.*	8,132,000	-	0.1%	-	-	0.0%	8,132,000	-	0.2%
26	Valores Banagrícola, S.A. de C.V.*	2,936,000	-	0.0%	-	-	0.0%	2,936,000	-	0.1%
27	G&T Continental, S.A. de C.V.*	50,000	-	0.0%	-	-	0.0%	50,000	-	0.0%
<b>Totales</b>		<b>2,951,326,040</b>	<b>2,951,326,040</b>	<b>100.0%</b>	<b>784,109,834</b>	<b>784,109,834</b>	<b>100.0%</b>	<b>2,167,216,206</b>	<b>2,167,216,206</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota \*operador remoto de El Salvador



## Volúmenes Negociados de Deuda Gobierno

## Departamento de Desarrollo

**Mercado Primario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Primario

Diciembre 2017 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	115,527,408	30,151,795	13.9%	-	-	0.0%	115,527,408	30,151,795	13.9%
2	Multi Securities, Inc.	23,045,500	16,000,000	3.7%	-	-	0.0%	23,045,500	16,000,000	3.7%
3	Tower Securities Inc.	5,000,000	6,246,000	1.1%	-	-	0.0%	5,000,000	6,246,000	1.1%
4	MMG Bank Corporation	36,324,606	34,094,178	6.7%	-	-	0.0%	36,324,606	34,094,178	6.7%
5	Valores Banistmo, S.A.	187,450,825	181,500,000	35.1%	-	-	0.0%	187,450,825	181,500,000	35.1%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
7	BG Investment CO., Inc.	85,999,188	161,715,188	23.6%	-	-	0.0%	85,999,188	161,715,188	23.6%
8	Prival Securities, Inc.	31,541,348	71,855,098	9.8%	-	-	0.0%	31,541,348	71,855,098	9.8%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	3,333,999	1,653,999	0.5%	-	-	0.0%	3,333,999	1,653,999	0.5%
11	Geneva Asset Management, S.A.	5,350,000	1,390,000	0.6%	-	-	0.0%	5,350,000	1,390,000	0.6%
12	Capital Assets Consulting Inc.	1,073,000	2,653,000	0.4%	-	-	0.0%	1,073,000	2,653,000	0.4%
13	BAC Valores (Panamá) Inc.	443,553	443,553	0.1%	-	-	0.0%	443,553	443,553	0.1%
14	Banco Nacional de Panamá	-	-	0.0%	-	-	0.0%	-	-	0.0%
15	Credicorp Securities Inc.	1,150,385	-	0.1%	-	-	0.0%	1,150,385	-	0.1%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	1,900,000	-	0.2%	-	-	0.0%	1,900,000	-	0.2%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	3,680,000	2,680,000	0.6%	-	-	0.0%	3,680,000	2,680,000	0.6%
21	Invertis Securities, S.A.	7,730,000	2,500,000	1.0%	-	-	0.0%	7,730,000	2,500,000	1.0%
22	BICSA Capital, S.A.	1,500,000	12,000,000	1.3%	-	-	0.0%	1,500,000	12,000,000	1.3%
23	Sweetwater Securities, Inc.	961,768	496,768	0.1%	-	-	0.0%	961,768	496,768	0.1%
24	Eurovalores, S.A.	10,270,000	-	1.0%	-	-	0.0%	10,270,000	-	1.0%
25	Servicios Generales Bursátiles, S.A. de C.V.*	2,565,000	-	0.2%	-	-	0.0%	2,565,000	-	0.2%
26	Valores Banagrícola, S.A. de C.V.*	533,000	-	0.1%	-	-	0.0%	533,000	-	0.1%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>525,379,579</b>	<b>525,379,579</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>525,379,579</b>	<b>525,379,579</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota \*operador remoto de El Salvador

















**Mercado Primario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Primario

Abril 2017 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	23,534,650	23,488,650	13.3%	-	-	0.0%	23,534,650	23,488,650	26.0%
2	Multi Securities, Inc.	6,688,499	8,796,618	4.4%	-	-	0.0%	6,688,499	8,796,618	8.6%
3	Tower Securities Inc.	2,000,000	14,846,000	4.8%	-	-	0.0%	2,000,000	14,846,000	9.3%
4	MMG Bank Corporation	20,029,000	23,625,000	12.3%	-	-	0.0%	20,029,000	23,625,000	24.1%
5	Valores Banistmo, S.A.	50,000	625,000	0.2%	-	-	0.0%	50,000	625,000	0.4%
6	Citivalores, S.A.	29,519,500	29,519,500	16.7%	29,519,500	29,519,500	34.1%	-	-	0.0%
7	BG Investment CO., Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
8	Prival Securities, Inc.	29,447,000	19,275,000	13.8%	14,756,000	14,756,000	17.0%	14,691,000	4,519,000	10.6%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	3,953,000	2,030,000	1.7%	-	-	0.0%	3,953,000	2,030,000	3.3%
11	Geneva Asset Management, S.A.	19,503,619	12,917,500	9.2%	7,872,500	7,872,500	9.1%	11,631,119	5,045,000	9.2%
12	Capital Assets Consulting, Inc.	704,996	2,396,996	0.9%	-	-	0.0%	704,996	2,396,996	1.7%
13	BAC Valores (Panamá) Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
14	Banco Nacional de Panamá	35,467,300	34,467,300	19.8%	34,467,300	34,467,300	39.8%	1,000,000	-	0.6%
15	Credicorp Securities Inc.	340,000	-	0.1%	-	-	0.0%	340,000	-	0.2%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	55,000	55,000	0.0%	-	-	0.0%	55,000	55,000	0.1%
21	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	BICSA Capital, S.A.	1,000,000	4,030,000	1.4%	-	-	0.0%	1,000,000	4,030,000	2.8%
23	Sweetwater Securities, Inc.	891,999	766,999	0.5%	-	-	0.0%	891,999	766,999	0.9%
24	Eurovalores, S.A.	3,815,000	160,000	1.1%	-	-	0.0%	3,815,000	160,000	2.2%
25	Eurovalores, S.A.									
<b>Totales</b>		<b>176,999,563</b>	<b>176,999,563</b>	<b>100.0%</b>	<b>86,615,300</b>	<b>86,615,300</b>	<b>100.0%</b>	<b>90,384,263</b>	<b>90,384,263</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota



**Mercado Primario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Primario

Marzo 2017 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	75,106,119	68,068,119	21.5%	36,917,000	36,917,000	21.7%	38,189,119	31,151,119	21.2%
2	Multi Securities, Inc.	605,000	-	0.1%	-	-	0.0%	605,000	-	0.2%
3	Tower Securities Inc.	1,500,000	-	0.2%	-	-	0.0%	1,500,000	-	0.5%
4	MMG Bank Corporation	57,345,993	57,564,993	17.3%	27,075,000	27,075,000	15.9%	30,270,993	30,489,993	18.6%
5	Valores Banistmo, S.A.	34,503,500	33,543,500	10.2%	31,993,500	31,993,500	18.8%	2,510,000	1,550,000	1.2%
6	Citivalores, S.A.	9,836,000	9,836,000	3.0%	9,836,000	9,836,000	5.8%	-	-	0.0%
7	BG Investment CO., Inc.	27,080,000	42,000,000	10.4%	-	-	0.0%	27,080,000	42,000,000	21.2%
8	Prival Securities, Inc.	31,140,000	30,779,000	9.3%	27,075,000	27,075,000	15.9%	4,065,000	3,704,000	2.4%
9	Lafise Valores de Panamá, S.A.	-	2,050,000	0.3%	-	-	0.0%	-	2,050,000	0.6%
10	Global Valores, S.A.	1,810,000	6,718,000	1.3%	-	-	0.0%	1,810,000	6,718,000	2.6%
11	Geneva Asset Management, S.A.	71,576,049	62,864,049	20.2%	27,075,000	27,075,000	15.9%	44,501,049	35,789,049	24.6%
12	Capital Assets Consulting, Inc.	1,378,000	1,556,000	0.4%	-	-	0.0%	1,378,000	1,556,000	0.9%
13	BAC Valores (Panamá) Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
14	Banco Nacional de Panamá	11,089,500	9,839,500	3.1%	9,839,500	9,839,500	5.8%	1,250,000	-	0.4%
15	Credicorp Securities Inc.	1,309,000	-	0.2%	-	-	0.0%	1,309,000	-	0.4%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	1,400,000	2,400,000	0.6%	-	-	0.0%	1,400,000	2,400,000	1.2%
21	Invertis Securities, S.A.	4,000,000	-	0.6%	-	-	0.0%	4,000,000	-	1.2%
22	BICSA Capital, S.A.	1,000,000	200,000	0.2%	-	-	0.0%	1,000,000	200,000	0.4%
23	Sweetwater Securities, Inc.	762,000	2,297,000	0.5%	-	-	0.0%	762,000	2,297,000	0.9%
24	Eurovalores, S.A.	1,525,000	3,250,000	0.7%	-	-	0.0%	1,525,000	3,250,000	1.5%
25	Eurovalores, S.A.									
<b>Totales</b>		<b>332,966,160</b>	<b>332,966,160</b>	<b>100.0%</b>	<b>169,811,000</b>	<b>169,811,000</b>	<b>100.0%</b>	<b>163,155,160</b>	<b>163,155,160</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota



**Mercado Primario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Primario

Febrero 2017 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	36,744,638	24,325,638	18.5%	6,881,700	6,881,700	11.7%	29,862,938	17,443,938	22.3%
2	Multi Securities, Inc.	2,473,000	9,454,000	3.6%	-	-	0.0%	2,473,000	9,454,000	5.6%
3	Tower Securities Inc.	1,000,000	5,288,000	1.9%	-	-	0.0%	1,000,000	5,288,000	3.0%
4	MMG Bank Corporation	21,278,176	31,279,175	15.9%	5,905,200	5,905,200	10.0%	15,372,976	25,373,975	19.2%
5	Valores Banistmo, S.A.	20,300,000	20,000,000	12.2%	-	-	0.0%	20,300,000	20,000,000	19.0%
6	Citivalores, S.A.	39,381,000	39,381,000	23.8%	39,381,000	39,381,000	66.7%	-	-	0.0%
7	BG Investment CO., Inc.	-	923,000	0.3%	-	-	0.0%	-	923,000	0.4%
8	Prival Securities, Inc.	7,694,999	7,325,000	4.5%	-	-	0.0%	7,694,999	7,325,000	7.1%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	1,610,000	2,280,000	1.2%	-	-	0.0%	1,610,000	2,280,000	1.8%
11	Geneva Asset Management, S.A.	14,563,700	6,941,700	6.5%	6,881,700	6,881,700	11.7%	7,682,000	60,000	3.6%
12	Capital Assets Consulting Inc.	6,358,000	6,821,000	4.0%	-	-	0.0%	6,358,000	6,821,000	6.2%
13	BAC Valores (Panamá) Inc.	8,000,000	-	2.4%	-	-	0.0%	8,000,000	-	3.8%
14	Banco Nacional de Panamá	-	-	0.0%	-	-	0.0%	-	-	0.0%
15	Credicorp Securities Inc.	2,320,000	-	0.7%	-	-	0.0%	2,320,000	-	1.1%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	Invertis Securities, S.A.	500,000	1,500,000	0.6%	-	-	0.0%	500,000	1,500,000	0.9%
22	BICSA Capital, S.A.	2,000,000	8,625,000	3.2%	-	-	0.0%	2,000,000	8,625,000	5.0%
23	Sweetwater Securities, Inc.	768,000	948,000	0.5%	-	-	0.0%	768,000	948,000	0.8%
24	Eurovalores, S.A.	205,000	105,000	0.1%	-	-	0.0%	205,000	105,000	0.1%
25	Eurovalores, S.A.									
<b>Totales</b>		<b>165,196,513</b>	<b>165,196,513</b>	<b>100.0%</b>	<b>59,049,600</b>	<b>59,049,600</b>	<b>100.0%</b>	<b>106,146,913</b>	<b>106,146,913</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota



**Mercado Primario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Primario

Enero 2017 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	22,626,045	28,212,045	16.9%	-	-	0.0%	22,626,045	28,212,045	16.9%
2	Multi Securities, Inc.	1,222,000	4,000,000	1.7%	-	-	0.0%	1,222,000	4,000,000	1.7%
3	Tower Securities Inc.	13,699,994	18,599,992	10.8%	-	-	0.0%	13,699,994	18,599,992	10.8%
4	MMG Bank Corporation	10,040,006	29,979,995	13.3%	-	-	0.0%	10,040,006	29,979,995	13.3%
5	Valores Banistmo, S.A.	419,000	-	0.1%	-	-	0.0%	419,000	-	0.1%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
7	BG Investment CO., Inc.	-	135,000	0.0%	-	-	0.0%	-	135,000	0.0%
8	Prival Securities, Inc.	11,414,471	946,476	4.1%	-	-	0.0%	11,414,471	946,476	4.1%
9	Lafise Valores de Panamá, S.A.	72,000	-	0.0%	-	-	0.0%	72,000	-	0.0%
10	Global Valores, S.A.	29,851,997	27,228,000	19.0%	-	-	0.0%	29,851,997	27,228,000	19.0%
11	Geneva Asset Management, S.A.	28,126,505	16,303,505	14.8%	-	-	0.0%	28,126,505	16,303,505	14.8%
12	Capital Assets Consulting, Inc.	3,717,000	9,993,000	4.6%	-	-	0.0%	3,717,000	9,993,000	4.6%
13	BAC Valores (Panamá) Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
14	Banco Nacional de Panamá	-	-	0.0%	-	-	0.0%	-	-	0.0%
15	Credicorp Securities Inc.	1,269,998	-	0.4%	-	-	0.0%	1,269,998	-	0.4%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	3,000,000	6,500,000	3.2%	-	-	0.0%	3,000,000	6,500,000	3.2%
21	Invertis Securities, S.A.	19,359,000	-	6.5%	-	-	0.0%	19,359,000	-	6.5%
22	BICSA Capital, S.A.	400,000	6,925,000	2.4%	-	-	0.0%	400,000	6,925,000	2.4%
23	Sweetwater Securities, Inc.	499,997	375,000	0.3%	-	-	0.0%	499,997	375,000	0.3%
24	Eurovalores, S.A.	4,290,000	810,000	1.7%	-	-	0.0%	4,290,000	810,000	1.7%
25	Eurovalores, S.A.									
<b>Totales</b>		<b>150,008,014</b>	<b>150,008,014</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>150,008,014</b>	<b>150,008,014</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota



## Volúmenes Negociados de Deuda Gobierno

## Departamento de Desarrollo

**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Enero - Diciembre 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	563,202,230	528,028,800	23.0%	46,245,017	30,616,860	5.8%	516,957,214	497,411,940	29.6%
2	Multi Securities, Inc.	60,760,091	71,809,685	2.8%	5,976,500	13,929,530	1.5%	54,783,591	57,880,155	3.3%
3	Tower Securities Inc.	72,010,789	58,733,830	2.8%	61,945,263	45,444,195	8.1%	10,065,526	13,289,635	0.7%
4	MMG Bank Corporation	116,459,547	114,516,328	4.9%	51,838,245	53,911,200	8.0%	64,621,302	60,605,128	3.7%
5	Valores Banistmo, S.A.	146,445,470	154,419,694	6.3%	124,412,881	130,130,376	19.3%	22,032,590	24,289,318	1.4%
6	Citivalores, S.A.	183,021,790	142,727,086	6.9%	183,021,790	142,727,086	24.7%	-	-	0.0%
7	BG Investment CO., Inc.	90,000	15,415,872	0.3%	-	-	0.0%	90,000	15,415,872	0.5%
8	Prival Securities, Inc.	265,189,161	337,887,180	12.7%	60,190,326	89,996,340	11.4%	204,998,836	247,890,840	13.2%
9	Lafise Valores de Panamá, S.A.	18,287,409	834,357	0.4%	5,163,000	168,975	0.4%	13,124,409	665,382	0.4%
10	Global Valores, S.A.	157,728,751	147,805,161	6.4%	3,198,250	-	0.2%	154,530,501	147,805,161	8.8%
11	Geneva Asset Management, S.A.	85,520,212	95,737,369	3.8%	15,835,565	60,865,573	5.8%	69,684,647	34,871,796	3.1%
12	Capital Assets Consulting, Inc.	250,133	10,476,150	0.2%	-	9,004,000	0.7%	250,133	1,472,150	0.1%
13	BAC Valores (Panamá) Inc.	414,524,673	476,945,157	18.8%	-	63,322,015	4.8%	414,524,673	413,623,142	24.2%
14	Banco Nacional de Panamá	231,396,400	138,992,512	7.8%	99,216,000	5,938,577	8.0%	132,180,400	133,053,935	7.7%
15	Credicorp Securities Inc.	5,932,334	7,855,161	0.3%	173,060	-	0.0%	5,759,274	7,855,161	0.4%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	1,647,573	425,470	0.0%	-	-	0.0%	1,647,573	425,470	0.1%
18	Balboa Securities, Corp.	-	117,437	0.0%	-	-	0.0%	-	117,437	0.0%
19	SFC Investment, S.A.	6,484,108	5,803,371	0.3%	428,998	344,774	0.1%	6,055,110	5,458,597	0.3%
20	Miura Capital Panama, Inc.	10,706,523	11,836,964	0.5%	-	364,680	0.0%	10,706,523	11,472,284	0.6%
21	Invertis Securities, S.A.	4,185,392	14,375,358	0.4%	-	10,130,000	0.8%	4,185,392	4,245,358	0.2%
22	BICSA Capital, S.A.	1,018,000	-	0.0%	1,018,000	-	0.1%	-	-	0.0%
23	Sweetwater Securities, Inc.	5,657,861	8,174,478	0.3%	-	-	0.0%	5,657,861	8,174,478	0.4%
24	Eurovalores, S.A.	19,591,954	29,215,827	1.0%	-	2,278,000	0.2%	19,591,954	26,937,827	1.4%
25	Servicios Generales Bursátiles, S.A. de C.V.*	1,691,796	-	0.0%	178,238	-	0.0%	1,513,558	-	0.0%
26	Valores Banagrícola, S.A. de C.V.*	177,975	-	0.0%	177,975	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	153,075	-	0.0%	153,075	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>2,372,133,247</b>	<b>2,372,133,247</b>	<b>100.0%</b>	<b>659,172,181</b>	<b>659,172,181</b>	<b>100.0%</b>	<b>1,712,961,066</b>	<b>1,712,961,066</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario

\*operador remoto de El Salvador



**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Diciembre 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	41,529,340	45,583,812	17.0%	3,031,500	4,788,860	17.0%	38,497,840	40,794,952	17.1%
2	Multi Securities, Inc.	8,061,917	7,794,398	3.1%	-	-	0.0%	8,061,917	7,794,398	3.4%
3	Tower Securities Inc.	32,276	9,500	0.0%	-	-	0.0%	32,276	9,500	0.0%
4	MMG Bank Corporation	12,840,986	13,638,386	5.2%	2,131,780	1,057,000	6.9%	10,709,206	12,581,386	5.0%
5	Valores Banistmo, S.A.	4,660,321	14,026,333	3.7%	2,121,250	12,010,950	30.7%	2,539,071	2,015,383	1.0%
6	Citivalores, S.A.	6,559,160	2,312,300	1.7%	6,559,160	2,312,300	19.3%	-	-	0.0%
7	BG Investment CO., Inc.	-	401,235	0.1%	-	-	0.0%	-	401,235	0.1%
8	Prival Securities, Inc.	32,043,265	24,310,663	11.0%	8,671,225	1,944,625	23.1%	23,372,040	22,366,038	9.8%
9	Lafise Valores de Panamá, S.A.	2,106,440	-	0.4%	-	-	0.0%	2,106,440	-	0.5%
10	Global Valores, S.A.	49,852,096	49,317,038	19.4%	-	-	0.0%	49,852,096	49,317,038	21.3%
11	Geneva Asset Management, S.A.	3,075,655	3,632,096	1.3%	497,500	534,000	2.2%	2,578,155	3,098,096	1.2%
12	Capital Assets Consulting Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
13	BAC Valores (Panamá) Inc.	13,420,349	13,420,349	5.3%	-	-	0.0%	13,420,349	13,420,349	5.8%
14	Banco Nacional de Panamá	60,159,600	60,697,058	23.7%	-	-	0.0%	60,159,600	60,697,058	26.0%
15	Credicorp Securities Inc.	-	10,000	0.0%	-	-	0.0%	-	10,000	0.0%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL, CORP	1,106,513	25,000	0.2%	-	-	0.0%	1,106,513	25,000	0.2%
18	Balboa Securities, Corp.	-	117,437	0.0%	-	-	0.0%	-	117,437	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	465,000	879,805	0.3%	-	364,680	0.8%	465,000	515,125	0.2%
21	Invertis Securities, S.A.	1,084	-	0.0%	-	-	0.0%	1,084	-	0.0%
22	BICSA Capital, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
23	Sweetwater Securities, Inc.	425,004	421,694	0.2%	-	-	0.0%	425,004	421,694	0.2%
24	Eurovalores, S.A.	19,158,098	18,900,000	7.4%	-	-	0.0%	19,158,098	18,900,000	8.2%
25	Servicios Generales Bursátiles, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>255,497,104</b>	<b>255,497,104</b>	<b>100.0%</b>	<b>23,012,415</b>	<b>23,012,415</b>	<b>100.0%</b>	<b>232,484,689</b>	<b>232,484,689</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario

\*operador remoto de El Salvador









## Volúmenes Negociados de Deuda Gobierno

## Departamento de Desarrollo

**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Agosto 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	23,528,447	25,215,422	14.2%	-	5,431,000	3.5%	23,528,447	19,784,422	22.9%
2	Multi Securities, Inc.	6,208,905	4,421,471	3.1%	2,270,250	-	1.5%	3,938,655	4,421,471	4.4%
3	Tower Securities Inc.	-	17,002,500	4.9%	-	17,002,500	11.0%	-	-	0.0%
4	MMG Bank Corporation	6,562,448	5,199,169	3.4%	3,136,100	2,325,150	3.5%	3,426,348	2,874,019	3.3%
5	Valores Banistmo, S.A.	20,825,786	19,788,960	11.8%	18,963,939	18,796,075	24.5%	1,861,847	992,885	1.5%
6	Citivalores, S.A.	39,003,045	2,689,325	12.1%	39,003,045	2,689,325	27.0%	-	-	0.0%
7	BG Investment CO., Inc.	-	1,336,884	0.4%	-	-	0.0%	-	1,336,884	0.7%
8	Prival Securities, Inc.	20,381,610	30,967,302	14.9%	1,737,650	9,096,075	7.0%	18,643,960	21,871,227	21.4%
9	Lafise Valores de Panamá, S.A.	1,894,232	-	0.6%	1,095,750	-	0.7%	798,482	-	0.4%
10	Global Valores, S.A.	13,930,338	13,729,043	8.0%	-	-	0.0%	13,930,338	13,729,043	14.6%
11	Geneva Asset Management, S.A.	5,494,894	3,012,242	2.5%	547,000	1,640,500	1.4%	4,947,894	1,371,742	3.3%
12	Capital Assets Consulting, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
13	BAC Valores (Panamá) Inc.	19,856,596	39,779,626	17.3%	-	19,557,035	12.7%	19,856,596	20,222,591	21.2%
14	Banco Nacional de Panamá	10,290,000	568,500	3.2%	10,290,000	568,500	7.0%	-	-	0.0%
15	Credicorp Securities Inc.	54,000	195,893	0.1%	-	-	0.0%	54,000	195,893	0.1%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	100,840	0.0%	-	-	0.0%	-	100,840	0.1%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	962,780	885,927	0.5%	-	90,649	0.1%	962,780	795,278	0.9%
20	Miura Capital Panama, Inc.	104,868	243,918	0.1%	-	-	0.0%	104,868	243,918	0.2%
21	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	BICSA Capital, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
23	Sweetwater Securities, Inc.	2,412,884	4,864,819	2.1%	-	-	0.0%	2,412,884	4,864,819	3.8%
24	Eurovalores, S.A.	-	1,878,850	0.5%	-	-	0.0%	-	1,878,850	1.0%
25	Servicios Generales Bursátiles, S.A. de C.V.*	216,783	-	0.1%	-	-	0.0%	216,783	-	0.1%
26	Valores Banagrícola, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	153,075	-	0.0%	153,075	-	0.1%	-	-	0.0%
<b>Totales</b>		<b>171,880,692</b>	<b>171,880,692</b>	<b>100.0%</b>	<b>77,196,809</b>	<b>77,196,809</b>	<b>100.0%</b>	<b>94,683,883</b>	<b>94,683,883</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario

\*pendor remoto de El Salvador



**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Julio 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	26,412,659	23,983,679	13.0%	-	-	0.0%	26,412,659	23,983,679	18.3%
2	Multi Securities, Inc.	4,649,998	14,391,538	4.9%	1,701,000	11,789,500	12.0%	2,948,998	2,602,038	2.0%
3	Tower Securities Inc.	8,459,000	10,185,000	4.8%	8,459,000	10,185,000	16.5%	-	-	0.0%
4	MMG Bank Corporation	26,795,263	21,116,459	12.4%	11,833,725	11,283,500	20.5%	14,961,538	9,832,959	9.0%
5	Securities Banistmo, S.A.	4,139,293	7,384,988	3.0%	3,345,500	5,475,750	7.8%	793,793	1,909,238	1.0%
6	Citivalores, S.A.	21,246,982	3,062,732	6.3%	21,246,982	3,062,732	21.5%	-	-	0.0%
7	BG Investment CO., Inc.	-	3,114,268	0.8%	-	-	0.0%	-	3,114,268	1.1%
8	Prival Securities, Inc.	18,397,032	49,195,858	17.4%	4,238,100	8,549,920	11.3%	14,158,932	40,645,938	19.9%
9	Lafise Valores de Panamá, S.A.	50,000	175,161	0.1%	-	168,975	0.1%	50,000	6,186	0.0%
10	Global Valores, S.A.	6,275,500	6,094,491	3.2%	-	-	0.0%	6,275,500	6,094,491	4.5%
11	Geneva Asset Management, S.A.	36,248,369	4,248,268	10.4%	5,583,550	-	4.9%	30,664,819	4,248,268	12.7%
12	Capital Assets Consulting Inc.	-	4,540,000	1.2%	-	4,510,000	4.0%	-	30,000	0.0%
13	BAC Valores (Panamá) Inc.	34,496,189	37,979,669	18.7%	-	1,382,480	1.2%	34,496,189	36,597,189	25.9%
14	Banco Nacional de Panamá	4,500,000	4,537,166	2.3%	-	-	0.0%	4,500,000	4,537,166	3.3%
15	Credicorp Securities Inc.	358,350	1,036,350	0.4%	-	-	0.0%	358,350	1,036,350	0.5%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	1,335,018	1,323,318	0.7%	-	-	0.0%	1,335,018	1,323,318	1.0%
20	Miura Capital Panama, Inc.	99,000	278,000	0.1%	-	-	0.0%	99,000	278,000	0.1%
21	Invertis Securities, S.A.	137,045	6,619	0.0%	-	-	0.0%	137,045	6,619	0.1%
22	BICSA Capital, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
23	Sweetwater Securities, Inc.	232,225	88,859	0.1%	-	-	0.0%	232,225	88,859	0.1%
24	Eurovalores, S.A.	38,000	1,127,500	0.3%	-	-	0.0%	38,000	1,127,500	0.4%
25	Servicios Generales Bursátiles, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>193,869,924</b>	<b>193,869,924</b>	<b>100.0%</b>	<b>56,407,857</b>	<b>56,407,857</b>	<b>100.0%</b>	<b>137,462,067</b>	<b>137,462,067</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario

\*operador remoto de El Salvador



## Volúmenes Negociados de Deuda Gobierno

## Departamento de Desarrollo

**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Junio 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	24,542,371	24,405,486	11.6%	1,080,000	3,262,500	5.1%	23,462,371	21,142,986	13.1%
2	Multi Securities, Inc.	1,554,804	2,594,186	1.0%	-	22,500	0.0%	1,554,804	2,571,686	1.2%
3	Tower Securities Inc.	5,654,250	7,239,833	3.0%	5,640,000	6,912,945	14.9%	14,250	326,888	0.1%
4	MMG Bank Corporation	11,196,903	15,232,566	6.2%	6,886,500	10,217,500	20.3%	4,310,403	5,015,066	2.7%
5	Valores Banistmo, S.A.	9,912,348	6,679,533	3.9%	8,790,595	4,625,000	15.9%	1,121,753	2,054,533	0.9%
6	Citivalores, S.A.	17,744,445	1,645,750	4.6%	17,744,445	1,645,750	23.0%	-	-	0.0%
7	BG Investment CO., Inc.	-	627,409	0.1%	-	-	0.0%	-	627,409	0.2%
8	Prival Securities, Inc.	19,311,865	26,821,906	10.9%	508,750	8,298,500	10.4%	18,803,115	18,523,406	11.0%
9	Lafise Valores de Panamá, S.A.	8,865	-	0.0%	-	-	0.0%	8,865	-	0.0%
10	Global Valores, S.A.	32,579,979	32,153,869	15.3%	-	-	0.0%	32,579,979	32,153,869	19.1%
11	Geneva Asset Management, S.A.	13,281,620	17,309,468	7.2%	-	4,175,970	4.9%	13,281,620	13,133,498	7.8%
12	Capital Assets Consulting Inc.	-	2,254,000	0.5%	-	2,254,000	2.7%	-	-	0.0%
13	BAC Valores (Panamá) Inc.	32,256,900	32,256,900	15.2%	-	-	0.0%	32,256,900	32,256,900	19.0%
14	Banco Nacional de Panamá	36,467,500	36,901,535	17.3%	517,500	517,000	1.2%	35,950,000	36,384,535	21.3%
15	Credicorp Securities Inc.	1,412,990	1,430,926	0.7%	-	-	0.0%	1,412,990	1,430,926	0.8%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	61,013	0.0%	-	-	0.0%	-	61,013	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	254,125	0.1%	-	254,125	0.3%	-	-	0.0%
20	Miura Capital Panama, Inc.	3,237,225	3,317,740	1.5%	-	-	0.0%	3,237,225	3,317,740	1.9%
21	Invertis Securities, S.A.	46,454	22,506	0.0%	-	-	0.0%	46,454	22,506	0.0%
22	BICSA Capital, S.A.	1,018,000	-	0.2%	1,018,000	-	1.2%	-	-	0.0%
23	Sweetwater Securities, Inc.	164,335	363,751	0.1%	-	-	0.0%	164,335	363,751	0.2%
24	Eurovalores, S.A.	170,872	286,000	0.1%	-	-	0.0%	170,872	286,000	0.1%
25	Servicios Generales Bursátiles, S.A. de C.V.*	1,296,775	-	0.3%	-	-	0.0%	1,296,775	-	0.4%
26	Valores Banagrícola, S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>211,858,501</b>	<b>211,858,501</b>	<b>100.0%</b>	<b>42,185,790</b>	<b>42,185,790</b>	<b>100.0%</b>	<b>169,672,711</b>	<b>169,672,711</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario

\*operador remoto de El Salvador



**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Mayo 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	23,572,366	20,833,888	14.6%	2,700,750	4,573,750	5.6%	20,871,616	16,260,138	21.4%
2	Multi Securities, Inc.	1,847,580	1,792,972	1.2%	-	-	0.0%	1,847,580	1,792,972	2.1%
3	Tower Securities Inc.	-	14,593,128	4.8%	-	11,343,750	8.7%	-	3,249,378	1.9%
4	MMG Bank Corporation	10,669,309	2,369,307	4.3%	7,957,590	-	6.1%	2,711,719	2,369,307	2.9%
5	Valores Banistmo, S.A.	10,983,274	20,574,352	10.4%	10,876,899	19,898,420	23.6%	106,375	675,932	0.5%
6	Citivalores, S.A.	32,463,512	8,499,544	13.5%	32,463,512	8,499,544	31.4%	-	-	0.0%
7	BG Investment CO., Inc.	-	510,131	0.2%	-	-	0.0%	-	510,131	0.3%
8	Prival Securities, Inc.	14,937,451	19,309,914	11.3%	4,513,988	8,393,250	9.9%	10,423,463	10,916,664	12.3%
9	Lafise Valores de Panamá, S.A.	-	13,689	0.0%	-	-	0.0%	-	13,689	0.0%
10	Global Valores, S.A.	3,946,511	3,742,896	2.5%	-	-	0.0%	3,946,511	3,742,896	4.4%
11	Geneva Asset Management, S.A.	6,481,597	13,648,260	6.6%	1,079,000	8,547,160	7.4%	5,402,597	5,101,100	6.1%
12	Capital Assets Consulting, Inc.	-	526,650	0.2%	-	-	0.0%	-	526,650	0.3%
13	BAC Valores (Panamá) Inc.	39,561,343	39,561,343	26.1%	-	-	0.0%	39,561,343	39,561,343	45.7%
14	Banco Nacional de Panamá	5,179,000	3,871,077	3.0%	5,179,000	3,871,077	6.9%	-	-	0.0%
15	Credicorp Securities Inc.	728,900	830,137	0.5%	-	-	0.0%	728,900	830,137	0.9%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Pauillier & Cia. INTL., CORP	-	40,532	0.0%	-	-	0.0%	-	40,532	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	743,750	743,750	0.5%	-	-	0.0%	743,750	743,750	0.9%
21	Invertis Securities, S.A.	45,108	23,120	0.0%	-	-	0.0%	45,108	23,120	0.0%
22	BICSA Capital, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
23	Sweetwater Securities, Inc.	41,875	251,831	0.1%	-	-	0.0%	41,875	251,831	0.2%
24	Eurovalores, S.A.	178,733	-	0.1%	-	-	0.0%	178,733	-	0.1%
25	Servicios Generales Bursátiles, S.A. de C.V.*	178,238	-	0.1%	178,238	-	0.1%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V.*	177,975	-	0.1%	177,975	-	0.1%	-	-	0.0%
<b>Totales</b>		<b>151,736,521</b>	<b>151,736,521</b>	<b>100.0%</b>	<b>65,126,951</b>	<b>65,126,951</b>	<b>100.0%</b>	<b>86,609,570</b>	<b>86,609,570</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario

\*pendor remoto de El Salvador





**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Marzo 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	23,277,898	24,069,589	11.7%	1,693,758	5,083,000	4.2%	21,584,140	18,986,589	16.6%
2	Multi Securities, Inc.	1,981,398	2,296,023	1.1%	-	-	0.0%	1,981,398	2,296,023	1.8%
3	Tower Securities Inc.	16,380,000	45,500	4.0%	16,380,000	-	10.1%	-	45,500	0.0%
4	MMG Bank Corporation	3,582,057	11,312,837	3.7%	-	7,403,650	4.6%	3,582,057	3,909,187	3.1%
5	Valores Banistmo, S.A.	25,813,611	7,994,538	8.3%	24,151,721	5,910,758	18.6%	1,661,890	2,083,780	1.5%
6	Citivalores, S.A.	9,149,800	33,757,000	10.6%	9,149,800	33,757,000	26.5%	-	-	0.0%
7	BG Investment CO., Inc.	-	76,560	0.0%	-	-	0.0%	-	76,560	0.0%
8	Prival Securities, Inc.	18,259,624	22,208,882	10.0%	1,017,500	5,080,500	3.8%	17,242,124	17,128,382	14.1%
9	Lafise Valores de Panamá, S.A.	100,640	-	0.0%	-	-	0.0%	100,640	-	0.0%
10	Global Valores, S.A.	4,491,364	1,614,447	1.5%	3,198,250	-	2.0%	1,293,114	1,614,447	1.2%
11	Geneva Asset Management, S.A.	1,767,273	22,766,415	6.0%	-	21,541,121	13.3%	1,767,273	1,225,294	1.2%
12	Capital Assets Consulting, Inc.	10,700	2,250,700	0.6%	-	2,240,000	1.4%	10,700	10,700	0.0%
13	BAC Valores (Panamá) Inc.	70,611,726	71,247,776	35.0%	-	-	0.0%	70,611,726	71,247,776	58.2%
14	Banco Nacional de Panamá	26,625,000	1,220,609	6.9%	25,425,000	-	15.7%	1,200,000	1,220,609	1.0%
15	Credicorp Securities Inc.	138,120	1,108,255	0.3%	-	-	0.0%	138,120	1,108,255	0.5%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	99,300	0.0%	-	-	0.0%	-	99,300	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	300,000	335,640	0.2%	-	-	0.0%	300,000	335,640	0.3%
21	Invertis Securities, S.A.	15,180	209,750	0.1%	-	-	0.0%	15,180	209,750	0.1%
22	BICSA Capital, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
23	Sweetwater Securities, Inc.	427,637	318,207	0.2%	-	-	0.0%	427,637	318,207	0.3%
24	Eurovalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>202,932,027</b>	<b>202,932,027</b>	<b>100.0%</b>	<b>81,016,029</b>	<b>81,016,029</b>	<b>100.0%</b>	<b>121,915,999</b>	<b>121,915,999</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario



## Volúmenes Negociados de Deuda Gobierno

## Departamento de Desarrollo

**Mercado Secundario**

Volúmenes Negociados de Deuda del Gobierno en el Mercado Secundario

Febrero 2017 (USD)

No.	Puesto	Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	34,335,725	26,097,895	19.8%	2,760,500	1,124,000	8.2%	31,575,225	24,973,895	22.0%
2	Multi Securities, Inc.	3,908,594	4,662,344	2.8%	-	-	0.0%	3,908,594	4,662,344	3.3%
3	Tower Securities Inc.	-	566,400	0.2%	-	-	0.0%	-	566,400	0.2%
4	MMG Bank Corporation	6,175,842	8,267,437	4.7%	-	2,782,000	5.9%	6,175,842	5,485,437	4.5%
5	Valores Banistmo, S.A.	6,096,056	15,433,546	7.1%	5,348,750	14,694,500	42.4%	747,306	739,046	0.6%
6	Citivalores, S.A.	209,526	357,175	0.2%	209,526	357,175	1.2%	-	-	0.0%
7	BG Investment CO., Inc.	-	6,020,657	2.0%	-	-	0.0%	-	6,020,657	2.3%
8	Prival Securities, Inc.	20,636,877	25,301,990	15.1%	1,914,175	2,108,541	8.5%	18,722,702	23,193,449	16.3%
9	Lafise Valores de Panamá, S.A.	65,202	-	0.0%	-	-	0.0%	65,202	-	0.0%
10	Global Valores, S.A.	2,772,907	2,467,256	1.7%	-	-	0.0%	2,772,907	2,467,256	2.0%
11	Geneva Asset Management, S.A.	4,750,135	3,303,606	2.6%	2,976,265	2,038,000	10.6%	1,773,870	1,265,606	1.2%
12	Capital Assets Consulting, Inc.	-	147,500	0.0%	-	-	0.0%	-	147,500	0.1%
13	BAC Valores (Panamá) Inc.	61,473,506	57,468,929	39.0%	-	-	0.0%	61,473,506	57,468,929	46.2%
14	Banco Nacional de Panamá	10,435,000	540,000	3.6%	10,435,000	540,000	23.2%	-	-	0.0%
15	Credicorp Securities Inc.	804,800	804,800	0.5%	-	-	0.0%	804,800	804,800	0.6%
16	Blue Numbers Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Paullier & Cia. INTL., CORP	-	20,000	0.0%	-	-	0.0%	-	20,000	0.0%
18	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
20	Miura Capital Panama, Inc.	197,650	197,650	0.1%	-	-	0.0%	197,650	197,650	0.2%
21	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	BICSA Capital, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%
23	Sweetwater Securities, Inc.	452,580	198,500	0.2%	-	-	0.0%	452,580	198,500	0.3%
24	Eurovalores, S.A.	-	458,716	0.2%	-	-	0.0%	-	458,716	0.2%
<b>Totales</b>		<b>152,314,400</b>	<b>152,314,400</b>	<b>100.0%</b>	<b>23,644,216</b>	<b>23,644,216</b>	<b>100.0%</b>	<b>128,670,184</b>	<b>128,670,184</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota: Las recompras se encuentran incluidas en el Mercado Secundario







## Bolsa de Valores de Panamá

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