

# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

## Acumulado

Volúmenes Negociados de Deuda del Gobierno

Enero - Diciembre 2019

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	1,705,761,468	577,166,778	16.6%	151,422,256	149,425,316	5.5%	1,554,339,213	427,741,462	23.9%	442,785,277	408,377,887	25.7%	45,607,623	37,999,495	7.7%
2	Multi Securities, Inc.	108,544,243	111,063,600	1.6%	23,965,950	18,973,600	0.8%	84,578,293	92,090,000	2.1%	45,633,432	46,879,819	2.8%	18,393,925	10,365,490	2.7%
3	Tower Securities Inc.	29,720,000	78,115,000	0.8%	-	-	0.0%	29,720,000	78,115,000	1.3%	17,160,555	11,166,660	0.9%	-	-	0.0%
4	MMG Bank Corporation	497,135,205	556,604,079	7.7%	124,883,558	122,886,618	4.5%	372,251,647	433,717,461	9.7%	125,923,869	110,472,980	7.1%	60,295,848	54,262,260	10.6%
5	Valores Banistmo, S.A.	1,405,525,995	1,493,739,725	21.1%	1,049,541,830	1,123,428,610	39.7%	355,984,165	370,311,115	8.8%	79,720,802	131,593,642	6.4%	59,986,885	110,525,634	15.8%
6	Citivalores, S.A.	143,677,793	143,677,793	2.1%	57,951,450	57,951,450	2.1%	85,726,343	85,726,343	2.1%	113,240,692	149,760,414	7.9%	112,743,192	149,014,539	24.2%
7	BG Investment CO., Inc.	188,781,000	1,340,151,000	11.1%	76,181,000	76,181,000	2.8%	112,600,000	1,263,970,000	16.6%	27,498	17,773,510	0.5%	-	-	0.0%
8	Prival Securities, Inc.	466,435,792	574,500,087	7.6%	98,172,495	93,180,145	3.5%	368,263,297	481,319,942	10.3%	382,762,626	364,702,657	22.5%	147,134,787	116,614,189	24.4%
9	Lafise Valores de Panamá, S.A.	5,644,350	-	0.0%	4,992,350	-	0.1%	652,000	-	0.0%	-	1,282,025	0.0%	-	1,081,200	0.1%
10	Global Valores, S.A.	246,611,627	258,652,528	3.7%	59,037,457	59,037,457	2.2%	187,574,170	199,615,071	4.7%	125,249,683	130,805,772	7.7%	15,869,370	10,073,250	2.4%
11	Geneva Asset Management, S.A.	345,023,614	296,564,669	4.7%	100,559,848	96,565,968	3.6%	244,463,767	199,998,701	5.4%	41,454,832	41,869,449	2.5%	20,103,175	8,462,689	2.6%
12	Capital Assets Consulting, Inc.	51,913,000	137,156,000	1.4%	-	-	0.0%	51,913,000	137,156,000	2.3%	1,236,636	2,714,940	0.1%	-	-	0.0%
13	BAC Valores (Panamá) Inc.	40,832,299	8,692,299	0.4%	8,065,000	8,065,000	0.3%	32,767,299	627,299	0.4%	8,581,165	3,294,938	0.4%	5,090,000	-	0.5%
14	Banco Nacional de Panamá	1,118,051,338	935,958,838	14.9%	975,232,338	925,308,838	34.8%	142,819,000	10,650,000	1.9%	123,028,531	110,100,770	7.0%	38,679,600	25,052,600	5.9%
15	Credicorp Securities Inc.	24,064,502	61,894,500	0.6%	2,377,000	2,377,000	0.1%	21,687,502	59,517,500	1.0%	5,938,354	5,699,507	0.4%	100,250	-	0.0%
16	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	629,100	200,476	0.0%	-	-	0.0%
17	BCT Securities	126,000	4,000,000	0.0%	-	-	0.0%	126,000	4,000,000	0.0%	261,925	1,737,873	0.1%	131,225	-	0.0%
18	Miura Capital Panama, Inc.	119,726,129	30,103,000	1.1%	-	-	0.0%	119,726,129	30,103,000	1.8%	22,668,571	19,274,698	1.3%	448,000	-	0.0%
19	Invertis Securities, S.A.	44,709,000	12,000,000	0.4%	-	-	0.0%	44,709,000	12,000,000	0.7%	976,327	511,859	0.0%	-	-	0.0%
20	BICSA Capital, S.A.	163,560,000	197,505,000	2.6%	-	-	0.0%	163,560,000	197,505,000	4.4%	1,588,250	751,940	0.1%	1,588,250	-	0.1%
21	Sweetwater Securities, Inc.	42,978,684	23,486,991	0.5%	-	-	0.0%	42,978,684	23,486,991	0.8%	8,922,459	5,863,485	0.4%	-	108,000	0.0%
22	Eurovalores, S.A.	71,028,894	26,859,854	0.7%	-	-	0.0%	71,028,894	26,859,854	1.2%	73,625,063	62,694,631	4.1%	-	5,589,375	0.5%
23	Mercantil Capital Markets (Panamá), S.A.	10,008,807	295,000	0.1%	998,470	-	0.0%	9,010,337	295,000	0.1%	22,984,311	18,804,731	1.3%	14,067,460	11,775,600	2.4%
24	Servicios Generales Bursátiles, S.A. de C.V.*	9,206,000	-	0.1%	-	-	0.0%	9,206,000	-	0.1%	459,268	40,590	0.0%	189,438	-	0.0%
25	Valores Banagrícola, S.A. de C.V.*	6,954,000	-	0.1%	-	-	0.0%	6,954,000	-	0.1%	445,799	132,284	0.0%	182,175	-	0.0%
26	G&T Continental, S.A. de C.V.*	995,000	-	0.0%	-	-	0.0%	995,000	-	0.0%	79,770	-	0.0%	-	-	0.0%
27	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Atlántida Securities, S.A. de C.V.*	18,477,000	-	0.1%	-	-	0.0%	18,477,000	-	0.2%	891,770	-	0.0%	313,120	-	0.0%
29	AV Securities, Inc.	2,695,000	-	0.0%	-	-	0.0%	2,695,000	-	0.0%	4,794,141	4,763,168	0.3%	-	-	0.0%
30	Canal Securities Corp.	3,900,000	3,900,000	0.1%	-	-	0.0%	3,900,000	3,900,000	0.1%	6,550,893	6,350,893	0.4%	-	-	0.0%
<b>Totales</b>		<b>6,872,086,739</b>	<b>6,872,086,739</b>	<b>100.0%</b>	<b>2,733,381,000</b>	<b>2,733,381,000</b>	<b>100.0%</b>	<b>4,138,705,739</b>	<b>4,138,705,739</b>	<b>100.0%</b>	<b>1,657,621,598</b>	<b>1,657,621,598</b>	<b>100.0%</b>	<b>540,924,321</b>	<b>540,924,321</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

Volúmenes Negociados de Deuda del Gobierno  
diciembre 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	21,107,605	24,684,655	2.2%	10,378,000	10,378,000	1.1%	10,729,605	14,306,655	8.3%	29,971,013	35,097,265	23.0%	5,730,323	10,378,000	25.7%	24,240,690	24,719,265	22.2%
2	Multi Securities, Inc.	8,293,600	9,143,600	0.8%	8,143,600	8,143,600	0.9%	150,000	1,000,000	0.4%	685,954	3,135,307	1.4%	-	1,489,725	2.4%	685,954	1,645,582	1.1%
3	Tower Securities Inc.	6,500,000	5,915,000	0.6%	-	-	0.0%	6,500,000	5,915,000	4.1%	9,968	167,991	0.1%	-	-	0.0%	9,968	167,991	0.1%
4	MMG Bank Corporation	28,901,962	41,695,012	3.3%	8,799,200	8,799,200	1.0%	20,102,762	32,895,812	17.6%	8,337,959	5,117,525	4.8%	2,102,000	-	3.4%	6,235,959	5,117,525	5.2%
5	Valores Banistmo, S.A.	68,594,049	68,114,049	6.5%	56,748,000	56,748,000	6.3%	11,846,049	11,366,049	7.7%	94,391	4,527,220	1.6%	-	4,446,090	7.1%	94,391	81,130	0.1%
6	Citivalores, S.A.	3,907,600	3,907,600	0.4%	3,907,600	3,907,600	0.4%	-	-	0.0%	-	3,463,175	1.2%	-	3,417,700	5.5%	-	45,475	0.0%
7	BG Investment CO., Inc.	106,181,000	106,181,000	10.0%	76,181,000	76,181,000	8.4%	30,000,000	30,000,000	19.9%	27,498	890,666	0.3%	-	-	0.0%	27,498	890,666	0.4%
8	Prival Securities, Inc.	32,300,008	33,341,008	3.1%	14,771,000	14,771,000	1.6%	17,529,008	18,570,008	12.0%	38,642,005	38,469,470	27.3%	8,011,150	7,680,008	25.1%	30,630,855	30,789,463	27.9%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	200,000	0.1%	-	-	0.0%	-	200,000	0.1%
10	Global Valores, S.A.	49,769,987	48,503,427	4.6%	45,722,000	45,722,000	5.0%	4,047,987	2,781,427	2.3%	7,000,064	6,263,499	4.7%	1,136,000	722,000	3.0%	5,864,064	5,541,499	5.2%
11	Geneva Asset Management, S.A.	12,637,853	14,950,916	1.3%	-	-	0.0%	12,637,853	14,950,916	9.1%	4,942,070	3,391,414	2.9%	1,580,250	-	2.5%	3,361,820	3,391,414	3.1%
12	Capital Assets Consulting, Inc.	2,176,000	2,516,000	0.2%	-	-	0.0%	2,176,000	2,516,000	1.6%	10,000	131,340	0.0%	-	-	0.0%	10,000	131,340	0.1%
13	BAC Valores (Panamá) Inc.	8,225,918	8,083,918	0.8%	8,065,000	8,065,000	0.9%	160,918	18,918	0.1%	68,603	43,603	0.0%	-	-	0.0%	68,603	43,603	0.1%
14	Banco Nacional de Panamá	675,716,000	670,716,000	63.7%	670,716,000	670,716,000	74.0%	5,000,000	-	1.7%	24,480,000	12,122,139	12.9%	12,544,000	-	20.0%	11,936,000	12,122,139	10.9%
15	Credicorp Securities Inc.	2,827,000	4,377,000	0.3%	2,377,000	2,377,000	0.3%	450,000	2,000,000	0.8%	893,900	398,900	0.5%	-	-	0.0%	893,900	398,900	0.6%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	148,453	-	0.1%	-	-	0.0%	148,453	-	0.1%
17	BCT Securities	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	Miura Capital Panama, Inc.	6,250,000	-	0.3%	-	-	0.0%	6,250,000	-	2.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Invertis Securities, S.A.	2,250,000	-	0.1%	-	-	0.0%	2,250,000	-	0.7%	154,659	54,816	0.1%	-	-	0.0%	154,659	54,816	0.1%
20	BICSA Capital, S.A.	-	9,265,000	0.4%	-	-	0.0%	-	9,265,000	3.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	Sweetwater Securities, Inc.	1,473,863	526,800	0.1%	-	-	0.0%	1,473,863	526,800	0.7%	342,119	151,118	0.2%	-	-	0.0%	342,119	151,118	0.2%
22	Eurovalores, S.A.	933,539	929,999	0.1%	-	-	0.0%	933,539	929,999	0.6%	15,350,250	15,041,088	10.7%	-	-	0.0%	15,350,250	15,041,088	13.8%
23	Mercantil Capital Markets (Panamá), S.A.	129,000	-	0.0%	-	-	0.0%	129,000	-	0.0%	805,874	3,699,353	1.6%	210,700	3,180,900	5.4%	595,174	518,453	0.5%
24	Servicios Generales Bursátiles, S.A. de C.V. *	585,000	-	0.0%	-	-	0.0%	585,000	-	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
25	Valores Banagrícola, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	146,393	15,053	0.1%	-	-	0.0%	146,393	15,053	0.1%
26	G&T Continental, S.A. de C.V. *	50,000	-	0.0%	-	-	0.0%	50,000	-	0.0%	69,770	-	0.0%	-	-	0.0%	69,770	-	0.0%
27	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Atlántida Securities, S.A. de C.V.*	14,016,000	-	0.7%	-	-	0.0%	14,016,000	-	4.6%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	25,000	-	0.0%	-	-	0.0%	25,000	-	0.0%	2,684,640	2,684,640	1.9%	-	-	0.0%	2,684,640	2,684,640	2.4%
30	Canal Securities Corp.	3,900,000	3,900,000	0.4%	-	-	0.0%	3,900,000	3,900,000	2.6%	6,550,893	6,350,893	4.6%	-	-	0.0%	6,550,893	6,350,893	5.9%
<b>Totales</b>		<b>1,056,750,984</b>	<b>1,056,750,984</b>	<b>100.0%</b>	<b>905,808,400</b>	<b>905,808,400</b>	<b>100.0%</b>	<b>150,942,584</b>	<b>150,942,584</b>	<b>100.0%</b>	<b>141,416,476</b>	<b>141,416,476</b>	<b>100.0%</b>	<b>31,314,423</b>	<b>31,314,423</b>	<b>100.0%</b>	<b>110,102,053</b>	<b>110,102,053</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

noviembre 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	69,349,162	33,914,362	18.1%	3,443,750	3,443,750	14.1%	65,905,412	30,470,612	18.4%	20,978,586	11,546,755	17.6%	6,851,750	323,000	14.4%	14,126,836	11,223,755	18.8%
2	Multi Securities, Inc.	5,290,000	15,000,000	3.5%	-	-	0.0%	5,290,000	15,000,000	3.9%	366,376	272,749	0.3%	-	-	0.0%	366,376	272,749	0.5%
3	Tower Securities Inc.	2,000,000	1,010,000	0.5%	-	-	0.0%	2,000,000	1,010,000	0.6%	14,892	-	0.0%	-	-	0.0%	14,892	-	0.0%
4	MMG Bank Corporation	33,579,307	30,367,907	11.2%	16,725,300	16,725,300	68.3%	16,854,007	13,642,607	5.8%	12,547,433	10,450,292	12.4%	3,549,250	-	7.1%	8,998,183	10,450,292	14.4%
5	Valores Banistmo, S.A.	16,945,966	16,837,966	5.9%	-	-	0.0%	16,945,966	16,837,966	6.5%	1,610,054	6,095,654	4.2%	1,063,250	5,548,850	13.3%	546,804	546,804	0.8%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	9,316,750	14,807,900	13.0%	9,316,750	14,807,900	48.4%	-	-	0.0%
7	BG Investment CO., Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	904,387	0.5%	-	-	0.0%	-	904,387	0.7%
8	Prival Securities, Inc.	15,232,068	32,889,968	8.4%	4,204,968	4,204,968	17.2%	11,027,100	28,685,000	7.6%	16,400,830	17,837,813	18.5%	1,405,500	3,229,300	9.3%	14,995,330	14,608,513	21.9%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	46,925,179	71,150,494	20.7%	-	-	0.0%	46,925,179	71,150,494	22.6%	577,951	891,243	0.8%	-	-	0.0%	577,951	891,243	1.1%
11	Geneva Asset Management, S.A.	11,713,015	3,240,000	2.6%	-	-	0.0%	11,713,015	3,240,000	2.9%	7,681,108	7,465,405	8.2%	2,583,465	1,017,500	7.2%	5,097,643	6,447,905	8.5%
12	Capital Assets Consulting, Inc.	11,338,000	44,259,000	9.7%	-	-	0.0%	11,338,000	44,259,000	10.6%	-	-	0.0%	-	-	0.0%	-	-	0.0%
13	BAC Valores (Panamá) Inc.	119,448	19,448	0.0%	-	-	0.0%	119,448	19,448	0.0%	145,146	45,146	0.1%	-	-	0.0%	145,146	45,146	0.1%
14	Banco Nacional de Panamá	11,642,838	122,838	2.1%	122,838	122,838	0.5%	11,520,000	-	2.2%	7,520,000	7,583,930	8.2%	-	-	0.0%	7,520,000	7,583,930	11.2%
15	Credicorp Securities Inc.	40,000	-	0.0%	-	-	0.0%	40,000	-	0.0%	48,694	98,387	0.1%	-	-	0.0%	48,694	98,387	0.1%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	8,300	-	0.0%	-	-	0.0%	8,300	-	0.0%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	9,157	0.0%	-	-	0.0%	-	9,157	0.0%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	9,040,000	3,040,000	2.1%	-	-	0.0%	9,040,000	3,040,000	2.3%	8,633,930	8,670,000	9.4%	-	-	0.0%	8,633,930	8,670,000	12.8%
20	Invertis Securities, S.A.	4,335,000	3,500,000	1.4%	-	-	0.0%	4,335,000	3,500,000	1.5%	100,950	-	0.1%	-	-	0.0%	100,950	-	0.1%
21	BICSA Capital, S.A.	29,500,000	27,000,000	9.9%	-	-	0.0%	29,500,000	27,000,000	10.8%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	3,235,745	2,988,745	1.1%	-	-	0.0%	3,235,745	2,988,745	1.2%	397,454	367,857	0.4%	-	-	0.0%	397,454	367,857	0.6%
23	Eurovalores, S.A.	13,743,928	493,928	2.5%	-	-	0.0%	13,743,928	493,928	2.7%	1,041,282	656,646	0.9%	-	-	0.0%	1,041,282	656,646	1.3%
24	Mercantil Capital Markets (Panamá), S.A.	100,000	-	0.0%	-	-	0.0%	100,000	-	0.0%	3,806,180	3,479,595	3.9%	156,585	-	0.3%	3,649,595	3,479,595	5.3%
25	Servicios Generales Bursátiles, S.A. de C.V. *	617,000	-	0.1%	-	-	0.0%	617,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	464,000	-	0.1%	-	-	0.0%	464,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	210,000	-	0.0%	-	-	0.0%	210,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	Atlántida Securities, S.A. de C.V.*	326,000	-	0.1%	-	-	0.0%	326,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
30	AV Securities, Inc.	88,000	-	0.0%	-	-	0.0%	88,000	-	0.0%	1,320,001	1,333,001	1.4%	-	-	0.0%	1,320,001	1,333,001	2.0%
<b>Totales</b>		<b>285,834,656</b>	<b>285,834,656</b>	<b>100.0%</b>	<b>24,496,855</b>	<b>24,496,855</b>	<b>100.0%</b>	<b>261,337,801</b>	<b>261,337,801</b>	<b>100.0%</b>	<b>92,515,916</b>	<b>92,515,916</b>	<b>100.0%</b>	<b>24,926,550</b>	<b>24,926,550</b>	<b>100.0%</b>	<b>67,589,366</b>	<b>67,589,366</b>	<b>100.0%</b>

Fuente: Sistema de BVP

Nota \* Dependiente remoto de El Salvador



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

octubre 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	640,723,332	24,760,432	31.6%	-	-	0.0%	640,723,332	24,760,432	32.3%	32,128,085	30,989,247	15.4%	3,254,250	543,250	4.3%	28,873,835	30,445,997	18.4%
2	Multi Securities, Inc.	6,796,000	31,000,000	1.8%	-	-	0.0%	6,796,000	31,000,000	1.8%	1,385,202	12,296,253	3.3%	-	5,104,025	5.8%	1,385,202	7,192,228	2.7%
3	Tower Securities Inc.	1,100,000	8,883,000	0.5%	-	-	0.0%	1,100,000	8,883,000	0.5%	16,125,197	10,780,197	6.6%	-	-	0.0%	16,125,197	10,780,197	8.3%
4	MMG Bank Corporation	34,492,042	42,006,042	3.6%	11,728,350	11,728,350	50.0%	22,763,692	30,277,692	2.6%	28,707,379	14,641,076	10.6%	23,757,955	12,059,180	40.8%	4,949,424	2,581,896	2.3%
5	Valores Banistmo, S.A.	103,528,481	123,108,481	10.8%	-	-	0.0%	103,528,481	123,108,481	11.0%	6,845,050	13,781,647	5.0%	2,127,625	10,802,700	14.7%	4,717,425	2,978,947	2.4%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	4,390,700	1,589,125	1.5%	4,390,700	1,589,125	6.8%	-	-	0.0%
7	BG Investment CO., Inc.	49,000,000	658,970,000	33.6%	-	-	0.0%	49,000,000	658,970,000	34.4%	-	1,389,317	0.3%	-	-	0.0%	-	1,389,317	0.4%
8	Prival Securities, Inc.	104,983,561	114,784,998	10.4%	6,842,400	6,842,400	29.2%	98,141,161	107,942,598	10.0%	25,420,440	31,287,464	13.8%	5,295,700	8,989,950	16.3%	20,124,740	22,297,514	13.2%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	2,455,490	7,789,790	0.5%	-	-	0.0%	2,455,490	7,789,790	0.5%	29,158,394	29,910,960	14.4%	-	-	0.0%	29,158,394	29,910,960	18.3%
11	Geneva Asset Management, S.A.	33,832,500	8,570,000	2.0%	-	-	0.0%	33,832,500	8,570,000	2.1%	1,595,063	5,003,750	1.6%	305,400	1,526,150	2.1%	1,289,663	3,477,600	1.5%
12	Capital Assets Consulting Inc.	2,510,000	9,421,000	0.6%	-	-	0.0%	2,510,000	9,421,000	0.6%	9,000	119,400	0.0%	-	-	0.0%	9,000	119,400	0.0%
13	BAC Valores (Panamá) Inc.	357,650	28,650	0.0%	-	-	0.0%	357,650	28,650	0.0%	22,740	22,740	0.0%	-	-	0.0%	22,740	22,740	0.0%
14	Banco Nacional de Panamá	36,884,000	4,884,000	2.0%	4,884,000	4,884,000	20.8%	32,000,000	-	1.6%	26,948,400	27,283,458	13.2%	-	-	0.0%	26,948,400	27,283,458	16.8%
15	Credicorp Securities Inc.	1,331,000	7,017,500	0.4%	-	-	0.0%	1,331,000	7,017,500	0.4%	475,710	736,029	0.3%	-	-	0.0%	475,710	736,029	0.4%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	200,400	-	0.0%	-	-	0.0%	200,400	-	0.1%
17	Balboa Securities, Corp.	116,000	-	0.0%	-	-	0.0%	116,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	14,955,500	-	0.7%	-	-	0.0%	14,955,500	-	0.7%	1,000,000	1,000,000	0.5%	-	-	0.0%	1,000,000	1,000,000	0.6%
20	Invertis Securities, S.A.	2,210,000	1,000,000	0.2%	-	-	0.0%	2,210,000	1,000,000	0.2%	517,680	343,043	0.2%	-	-	0.0%	517,680	343,043	0.3%
21	BICSA Capital, S.A.	1,047,000	8,230,000	0.4%	-	-	0.0%	1,047,000	8,230,000	0.5%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	2,919,499	823,499	0.2%	-	-	0.0%	2,919,499	823,499	0.2%	738,642	438,642	0.3%	-	-	0.0%	738,642	438,642	0.4%
23	Eurovalores, S.A.	6,721,269	1,181,269	0.4%	-	-	0.0%	6,721,269	1,181,269	0.4%	23,733,008	19,590,553	10.6%	-	-	0.0%	23,733,008	19,590,553	13.4%
24	Mercantil Capital Markets (Panamá), S.A.	1,719,337	-	0.1%	-	-	0.0%	1,719,337	-	0.1%	5,405,014	3,732,601	2.2%	4,728,450	3,245,700	9.1%	676,564	486,901	0.4%
25	Servicios Generales Bursátiles, S.A. de C.V. *	2,163,000	-	0.1%	-	-	0.0%	2,163,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	951,000	-	0.0%	-	-	0.0%	951,000	-	0.0%	5,015	5,015	0.0%	-	-	0.0%	5,015	5,015	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	10,000	-	0.0%	-	-	0.0%	10,000	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	Atlántida Securities, S.A. de C.V.*	1,262,000	-	0.1%	-	-	0.0%	1,262,000	-	0.1%	119,400	-	0.0%	-	-	0.0%	119,400	-	0.0%
30	AV Securities, Inc.	400,000	-	0.0%	-	-	0.0%	400,000	-	0.0%	80,000	80,000	0.0%	-	-	0.0%	80,000	80,000	0.0%
<b>Totales</b>		<b>1,052,458,661</b>	<b>1,052,458,661</b>	<b>100.0%</b>	<b>23,454,750</b>	<b>23,454,750</b>	<b>100.0%</b>	<b>1,029,003,911</b>	<b>1,029,003,911</b>	<b>100.0%</b>	<b>205,020,517</b>	<b>205,020,517</b>	<b>100.0%</b>	<b>43,860,080</b>	<b>43,860,080</b>	<b>100.0%</b>	<b>161,160,437</b>	<b>161,160,437</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

septiembre 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	25,128,851	35,723,620	6.6%	1,953,200	1,953,200	0.9%	23,175,651	33,770,420	12.1%	52,522,299	43,415,191	37.1%	7,714,000	2,570,000	16.5%	44,808,299	40,845,191	43.6%
2	Multi Securities, Inc.	15,160,000	6,800,000	2.4%	-	-	0.0%	15,160,000	6,800,000	4.7%	3,441,706	1,890,733	2.1%	1,567,000	-	2.5%	1,874,706	1,890,733	1.9%
3	Tower Securities Inc.	6,500,000	16,350,000	2.5%	-	-	0.0%	6,500,000	16,350,000	4.9%	-	27,576	0.0%	-	-	0.0%	-	27,576	0.0%
4	MMG Bank Corporation	41,622,490	44,341,590	9.3%	-	-	0.0%	41,622,490	44,341,590	18.3%	7,034,001	7,186,042	5.5%	2,717,810	3,401,870	9.8%	4,316,191	3,784,172	4.1%
5	Valores Banistmo, S.A.	14,812,253	16,377,403	3.4%	-	-	0.0%	14,812,253	16,377,403	6.6%	999,731	13,590,348	5.6%	766,908	10,941,408	18.7%	232,823	2,648,940	1.5%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	8,058,500	-	3.1%	8,058,500	-	12.9%	-	-	0.0%
7	BG Investment CO., Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	1,480,818	0.6%	-	-	0.0%	-	1,480,818	0.8%
8	Prival Securities, Inc.	20,688,702	28,352,049	5.3%	1,731,630	1,731,630	0.8%	18,957,072	26,620,419	9.7%	39,479,998	43,663,980	32.1%	7,943,450	12,171,200	32.2%	31,536,548	31,492,780	32.1%
9	Lafise Valores de Panamá, S.A.	400,000	-	0.0%	-	-	0.0%	400,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	30,836,294	36,938,644	7.4%	9,769,000	9,769,000	4.3%	21,067,294	27,169,644	10.3%	7,333,771	7,054,944	5.6%	-	-	0.0%	7,333,771	7,054,944	7.3%
11	Geneva Asset Management, S.A.	29,026,935	28,604,150	6.3%	6,080,920	6,080,920	2.7%	22,946,015	22,523,230	9.7%	1,152,309	2,476,652	1.4%	-	-	0.0%	1,152,309	2,476,652	1.8%
12	Capital Assets Consulting, Inc.	9,539,000	10,210,000	2.1%	-	-	0.0%	9,539,000	10,210,000	4.2%	13,000	97,435	0.0%	-	-	0.0%	13,000	97,435	0.1%
13	BAC Valores (Panamá) Inc.	5,847,163	26,163	0.6%	-	-	0.0%	5,847,163	26,163	1.3%	356,973	356,973	0.3%	-	-	0.0%	356,973	356,973	0.4%
14	Banco Nacional de Panamá	206,736,000	205,736,000	44.8%	205,736,000	205,736,000	91.3%	1,000,000	-	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
15	Credicorp Securities Inc.	1,267,000	-	0.1%	-	-	0.0%	1,267,000	-	0.3%	351,832	327,575	0.3%	-	-	0.0%	351,832	327,575	0.3%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	16,200	16,200	0.0%	-	-	0.0%	16,200	16,200	0.0%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	14,725,000	2,700,000	1.9%	-	-	0.0%	14,725,000	2,700,000	3.7%	1,545,750	-	0.6%	-	-	0.0%	1,545,750	-	0.8%
20	Invertis Securities, S.A.	1,890,000	-	0.2%	-	-	0.0%	1,890,000	-	0.4%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	BICSA Capital, S.A.	6,170,000	10,995,000	1.9%	-	-	0.0%	6,170,000	10,995,000	3.7%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	14,952,593	8,835,663	2.6%	-	-	0.0%	14,952,593	8,835,663	5.1%	189,198	410,572	0.2%	-	-	0.0%	189,198	410,572	0.3%
23	Eurovalores, S.A.	9,292,658	8,084,658	1.9%	-	-	0.0%	9,292,658	8,084,658	3.7%	4,021,820	4,499,110	3.3%	-	-	0.0%	4,021,820	4,499,110	4.3%
24	Mercantil Capital Markets (Panamá), S.A.	305,000	-	0.0%	-	-	0.0%	305,000	-	0.1%	2,806,814	2,844,789	2.2%	2,326,250	2,166,000	7.2%	480,564	678,789	0.6%
25	Servicios Generales Bursátiles, S.A. de C.V. *	1,196,000	-	0.1%	-	-	0.0%	1,196,000	-	0.3%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	580,000	-	0.1%	-	-	0.0%	580,000	-	0.1%	65,195	65,195	0.1%	-	-	0.0%	65,195	65,195	0.1%
27	G&T Continental, S.A. de C.V. *	735,000	-	0.1%	-	-	0.0%	735,000	-	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S. A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	Atlántida Securities, S.A. de C.V.*	2,442,000	-	0.3%	-	-	0.0%	2,442,000	-	0.5%	18,810	-	0.0%	156,560	-	0.3%	(137,750)	-	-0.1%
30	AV Securities, Inc.	222,000	-	0.0%	-	-	0.0%	222,000	-	0.0%	-	3,775	0.0%	-	-	0.0%	-	3,775	0.0%
<b>Totales</b>		<b>460,074,939</b>	<b>460,074,939</b>	<b>100.0%</b>	<b>225,270,750</b>	<b>225,270,750</b>	<b>100.0%</b>	<b>234,804,189</b>	<b>234,804,189</b>	<b>100.0%</b>	<b>129,407,907</b>	<b>129,407,907</b>	<b>100.0%</b>	<b>31,250,478</b>	<b>31,250,478</b>	<b>100.0%</b>	<b>98,157,429</b>	<b>98,157,429</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

agosto 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	25,334,460	23,959,756	9.1%	977,300	977,300	5.0%	24,357,160	22,982,456	9.5%	60,576,161	69,511,768	33.3%	-	10,302,950	6.9%	60,576,161	59,208,818	49.7%
2	Multi Securities, Inc.	5,901,248	12,000,000	3.3%	-	-	0.0%	5,901,248	12,000,000	3.6%	10,365,918	1,355,685	3.0%	9,135,175	-	6.1%	1,230,743	1,355,685	1.1%
3	Tower Securities Inc.	3,000,000	12,685,000	2.9%	-	-	0.0%	3,000,000	12,685,000	3.1%	5,500	14,999	0.0%	-	-	0.0%	5,500	14,999	0.0%
4	MMG Bank Corporation	63,523,305	70,818,381	24.9%	977,000	977,000	5.0%	62,546,305	69,841,381	26.5%	6,782,743	8,899,660	4.0%	4,913,250	7,621,750	8.4%	1,869,493	1,277,910	1.3%
5	Valores Banistmo, S.A.	11,627,787	14,040,087	4.8%	-	-	0.0%	11,627,787	14,040,087	5.1%	8,877,613	18,038,470	6.9%	8,036,350	16,935,631	16.7%	841,263	1,102,839	0.8%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	5,832,776	15,345,000	5.4%	5,832,776	15,345,000	14.2%	-	-	0.0%
7	BG Investment CO., Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	1,298,243	0.3%	-	-	0.0%	-	1,298,243	0.5%
8	Prival Securities, Inc.	19,984,549	7,622,599	5.1%	2,931,450	2,931,450	15.0%	17,053,099	4,691,149	4.3%	65,741,535	47,134,331	28.9%	41,798,331	22,843,875	43.4%	23,943,204	24,290,456	20.0%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	21,086,994	15,442,648	6.8%	-	-	0.0%	21,086,994	15,442,648	7.3%	6,010,102	4,306,103	2.6%	1,458,250	-	1.0%	4,551,852	4,306,103	3.7%
11	Geneva Asset Management, S.A.	67,924,099	80,574,271	27.5%	9,768,000	9,768,000	50.0%	58,156,099	70,806,271	25.8%	3,010,086	1,404,353	1.1%	2,176,000	-	1.5%	834,086	1,404,353	0.9%
12	Capital Assets Consulting Inc.	684,000	10,752,000	2.1%	-	-	0.0%	684,000	10,752,000	2.3%	23,000	900,865	0.2%	-	-	0.0%	23,000	900,865	0.4%
13	BAC Valores (Panamá) Inc.	121,070	101,070	0.0%	-	-	0.0%	121,070	101,070	0.0%	1,889,351	1,863,476	1.0%	-	-	0.0%	1,889,351	1,863,476	1.6%
14	Banco Nacional de Panamá	14,386,000	4,886,000	3.6%	4,886,000	4,886,000	25.0%	9,500,000	-	1.9%	11,000,000	11,160,553	5.7%	-	-	0.0%	11,000,000	11,160,553	9.2%
15	Credicorp Securities Inc.	2,039,501	-	0.4%	-	-	0.0%	2,039,501	-	0.4%	583,631	545,300	0.3%	-	-	0.0%	583,631	545,300	0.5%
16	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	109,800	109,800	0.1%	-	-	0.0%	109,800	109,800	0.1%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	231,975	1,147	0.1%	131,225	-	0.1%	100,750	1,147	0.0%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	11,940,000	4,450,000	3.0%	-	-	0.0%	11,940,000	4,450,000	3.3%	3,411,358	3,287,000	1.7%	-	-	0.0%	3,411,358	3,287,000	2.8%
20	Invertis Securities, S.A.	950,000	-	0.2%	-	-	0.0%	950,000	-	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	BICSA Capital, S.A.	12,050,000	10,200,000	4.1%	-	-	0.0%	12,050,000	10,200,000	4.4%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	2,252,650	2,159,350	0.8%	-	-	0.0%	2,252,650	2,159,350	0.9%	321,497	227,497	0.1%	-	108,000	0.1%	321,497	119,497	0.2%
23	Eurovalores, S.A.	4,825,500	100,000	0.9%	-	-	0.0%	4,825,500	100,000	1.0%	8,181,075	8,060,861	4.2%	-	-	0.0%	8,181,075	8,060,861	6.7%
24	Mer cantil Capital Markets (Panamá), S.A.	21,000	-	0.0%	-	-	0.0%	21,000	-	0.0%	1,283,835	1,599,085	0.7%	1,062,000	1,386,150	1.6%	221,835	212,935	0.2%
25	Servicios Generales Bursátiles, S.A. de C.V. *	1,238,000	-	0.2%	-	-	0.0%	1,238,000	-	0.2%	269,830	40,590	0.1%	-	-	0.0%	269,830	40,590	0.1%
26	Valores Banagrícola, S.A. de C.V. *	435,000	-	0.1%	-	-	0.0%	435,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	Atlántida Securities, S.A. de C.V.*	156,000	-	0.0%	-	-	0.0%	156,000	-	0.0%	597,000	-	0.2%	-	-	0.0%	597,000	-	0.2%
30	AV Securities, Inc.	310,000	-	0.1%	-	-	0.0%	310,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>269,791,162</b>	<b>269,791,162</b>	<b>100.0%</b>	<b>19,539,750</b>	<b>19,539,750</b>	<b>100.0%</b>	<b>250,251,412</b>	<b>250,251,412</b>	<b>100.0%</b>	<b>195,104,784</b>	<b>195,104,784</b>	<b>100.0%</b>	<b>74,543,356</b>	<b>74,543,356</b>	<b>100.0%</b>	<b>120,561,428</b>	<b>120,561,428</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

julio 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	35,893,972	40,981,973	17.8%	-	-	0.0%	35,893,972	40,981,973	20.0%	39,876,239	31,045,062	27.2%	4,945,500	506,000	3.7%	34,930,739	30,539,062	57.3%
2	Multi Securities, Inc.	16,050,000	17,750,000	7.8%	-	-	0.0%	16,050,000	17,750,000	8.8%	1,729,482	3,732,904	2.1%	-	47,740	0.0%	1,729,482	3,685,164	4.7%
3	Tower Securities Inc.	-	4,981,000	1.2%	-	-	0.0%	-	4,981,000	1.3%	-	23,433	0.0%	-	-	0.0%	-	23,433	0.0%
4	MMG Bank Corporation	25,084,085	40,506,076	15.2%	4,000,620	4,000,620	17.0%	21,083,465	36,505,456	15.0%	16,377,765	3,034,106	7.4%	12,782,750	238,760	8.9%	3,595,015	2,795,346	5.6%
5	Valores Banistmo, S.A.	28,685,391	29,435,391	13.5%	-	-	0.0%	28,685,391	29,435,391	15.1%	24,489,976	21,221,053	17.5%	20,914,223	17,797,820	26.5%	3,575,753	3,423,233	6.1%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	13,862,900	26,274,887	15.4%	13,862,900	26,274,887	27.4%	-	-	0.0%
7	BG Investment CO., Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	3,751,780	1.4%	-	-	0.0%	-	3,751,780	3.3%
8	Prival Securities, Inc.	6,346,472	4,693,481	2.6%	-	-	0.0%	6,346,472	4,693,481	2.9%	28,023,837	36,382,596	24.7%	19,993,816	27,660,042	32.6%	8,030,021	8,722,555	14.7%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	23,839,356	10,543,356	8.0%	-	-	0.0%	23,839,356	10,543,356	9.0%	2,153,254	446,083	1.0%	519,500	-	0.4%	1,633,754	446,083	1.8%
11	Geneva Asset Management, S.A.	22,149,000	21,004,000	10.0%	9,734,000	9,734,000	41.5%	12,415,000	11,270,000	6.2%	396,507	845,588	0.5%	-	548,750	0.4%	396,507	296,838	0.6%
12	Capital Assets Consulting Inc.	2,731,000	8,698,000	2.7%	-	-	0.0%	2,731,000	8,698,000	3.0%	10,000	-	0.0%	-	-	0.0%	10,000	-	0.0%
13	BAC Valores (Panamá) Inc.	317,289	20,289	0.1%	-	-	0.0%	317,289	20,289	0.1%	10,184	10,184	0.0%	-	-	0.0%	10,184	10,184	0.0%
14	Banco Nacional de Panamá	10,519,000	9,739,000	4.7%	9,739,000	9,739,000	41.5%	780,000	-	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
15	Credicorp Securities Inc.	1,840,000	626,000	0.6%	-	-	0.0%	1,840,000	626,000	0.6%	708,750	1,008,750	0.7%	-	-	0.0%	708,750	1,008,750	1.5%
16	Paullier & Cia. INTL., CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	58,293	30,500	0.0%	-	-	0.0%	58,293	30,500	0.1%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	10,000	184,646	0.1%	-	-	0.0%	10,000	184,646	0.2%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	13,100,000	8,350,000	5.0%	-	-	0.0%	13,100,000	8,350,000	5.6%	-	200,250	0.1%	-	-	0.0%	-	200,250	0.2%
20	Invertis Securities, S.A.	13,840,000	1,500,000	3.6%	-	-	0.0%	13,840,000	1,500,000	4.0%	-	94,000	0.0%	-	-	0.0%	-	94,000	0.1%
21	BICSA Capital, S.A.	5,425,000	12,410,000	4.1%	-	-	0.0%	5,425,000	12,410,000	4.6%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	1,243,488	421,487	0.4%	-	-	0.0%	1,243,488	421,487	0.4%	1,301,034	1,081,034	0.9%	-	-	0.0%	1,301,034	1,081,034	2.1%
23	Eurovalores, S.A.	6,954,000	3,500,000	2.4%	-	-	0.0%	6,954,000	3,500,000	2.7%	135,000	144,675	0.1%	-	-	0.0%	135,000	144,675	0.2%
24	Mer cantil Capital Markets (Panamá), S.A.	305,000	295,000	0.1%	-	-	0.0%	305,000	295,000	0.2%	791,395	631,145	0.5%	-	101,250	0.1%	791,395	529,895	1.2%
25	Servicios Generales Bursátiles, S.A. de C.V. *	309,000	-	0.1%	-	-	0.0%	309,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	158,000	-	0.0%	-	-	0.0%	158,000	-	0.0%	27,081	27,081	0.0%	-	-	0.0%	27,081	27,081	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	Atlántida Securities, S.A. de C.V.	275,000	-	0.1%	-	-	0.0%	275,000	-	0.1%	156,560	-	0.1%	156,560	-	0.1%	-	-	0.0%
30	AV Securities, Inc.	390,000	-	0.1%	-	-	0.0%	390,000	-	0.1%	209,500	158,000	0.1%	-	-	0.0%	209,500	158,000	0.3%
<b>Totales</b>		<b>215,180,054</b>	<b>215,455,054</b>	<b>100.0%</b>	<b>23,473,620</b>	<b>23,473,620</b>	<b>100.0%</b>	<b>191,706,434</b>	<b>191,981,434</b>	<b>100.0%</b>	<b>130,171,196</b>	<b>130,327,756</b>	<b>100.0%</b>	<b>73,018,689</b>	<b>73,175,249</b>	<b>100.0%</b>	<b>57,152,508</b>	<b>57,152,508</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

junio 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	84,943,422	86,595,425	16.1%	60,890,887	60,890,887	25.6%	24,052,535	25,704,538	8.5%	109,916,932	98,779,875	46.7%	8,435,375	2,080,000	5.6%	101,481,557	96,699,875	77.0%
2	Multi Securities, Inc.	25,892,045	10,830,000	3.5%	10,830,000	10,830,000	4.6%	15,062,045	-	2.6%	10,145,443	5,789,359	3.6%	6,159,250	2,193,000	4.4%	3,986,193	3,596,359	2.9%
3	Tower Securities Inc.	5,120,000	9,245,000	1.4%	-	-	0.0%	5,120,000	9,245,000	2.4%	5,000	49,995	0.0%	-	-	0.0%	5,000	49,995	0.0%
4	MMG Bank Corporation	91,717,615	91,464,613	17.2%	46,091,998	46,091,998	19.4%	45,625,617	45,372,615	15.5%	5,081,143	27,699,751	7.3%	1,566,125	25,037,525	14.1%	3,515,018	2,662,226	2.4%
5	Valores Banistmo, S.A.	82,941,105	62,939,605	13.7%	43,805,610	43,805,610	18.4%	39,135,496	19,133,996	9.9%	17,186,554	19,981,992	8.3%	17,085,554	18,932,365	19.0%	101,000	1,049,627	0.4%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	5,395,000	24,148,500	6.6%	5,395,000	24,148,500	15.6%	-	-	0.0%
7	BG Investment CO, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	1,580,033	0.4%	-	-	0.0%	-	1,580,033	0.6%
8	Prival Securities, Inc.	86,090,348	150,471,593	22.2%	26,216,798	26,216,798	11.0%	59,873,550	124,254,795	31.3%	54,417,832	25,444,116	17.9%	45,104,075	14,041,300	31.3%	9,313,757	11,402,816	8.0%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	22,719,750	21,078,379	4.1%	1,729,769	1,729,769	0.7%	20,989,981	19,348,610	6.9%	6,920,732	1,261,306	1.8%	5,814,250	1,073,000	3.6%	1,106,482	188,306	0.5%
11	Geneva Asset Management, S.A.	42,185,874	46,019,874	8.3%	38,257,998	38,257,998	16.1%	3,927,876	7,761,876	2.0%	1,184,408	3,790,431	1.1%	1,018,000	1,083,289	1.1%	166,408	2,707,142	1.1%
12	Capital Assets Consulting, Inc.	3,949,000	12,253,000	1.5%	-	-	0.0%	3,949,000	12,253,000	2.8%	320,180	1,000	0.1%	-	-	0.0%	320,180	1,000	0.1%
13	BAC Valores (Panamá) Inc.	15,081,000	-	1.4%	-	-	0.0%	15,081,000	-	2.6%	134,278	114,651	0.1%	-	-	0.0%	134,278	114,651	0.1%
14	Banco Nacional de Panamá	12,812,500	9,812,500	2.1%	9,812,500	9,812,500	4.1%	3,000,000	-	0.5%	3,316,071	3,335,907	1.5%	-	-	0.0%	3,316,071	3,335,907	2.6%
15	Credicorp Securities Inc.	1,500,000	4,374,000	0.6%	-	-	0.0%	1,500,000	4,374,000	1.0%	644,238	543,988	0.3%	100,250	-	0.1%	543,988	543,988	0.4%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	43,976	0.0%	-	-	0.0%	-	43,976	0.0%
17	Balboa Securities, Corp.	-	4,000,000	0.4%	-	-	0.0%	-	4,000,000	0.7%	-	44,775	0.0%	-	-	0.0%	-	44,775	0.0%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	8,222,629	-	0.8%	-	-	0.0%	8,222,629	-	1.4%	3,835,907	3,316,071	1.6%	-	-	0.0%	3,835,907	3,316,071	2.8%
20	Invertis Securities, S.A.	19,234,000	5,000,000	2.3%	-	-	0.0%	19,234,000	5,000,000	4.1%	201,107	-	0.0%	-	-	0.0%	201,107	-	0.1%
21	BICSA Capital, S.A.	11,050,000	16,905,000	2.6%	-	-	0.0%	11,050,000	16,905,000	4.8%	1,588,250	751,940	0.5%	1,588,250	-	0.8%	-	751,940	0.3%
22	Sweetwater Securities, Inc.	1,819,086	587,686	0.2%	-	-	0.0%	1,819,086	587,686	0.4%	329,775	310,000	0.1%	-	-	0.0%	329,775	310,000	0.2%
23	Eurovalores, S.A.	13,170,000	100,000	1.2%	-	-	0.0%	13,170,000	100,000	2.3%	-	5,678,009	1.3%	-	5,589,375	3.0%	-	88,634	0.0%
24	Mercantil Capital Markets (Panamá), S.A.	671,300	-	0.1%	-	-	0.0%	671,300	-	0.1%	2,458,650	598,000	0.7%	2,132,050	402,000	1.3%	326,600	196,000	0.2%
25	Servicios Generales Bursátiles, S.A. de C.V. *	459,000	-	0.0%	-	-	0.0%	459,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	2,048,000	-	0.2%	-	-	0.0%	2,048,000	-	0.3%	182,175	-	0.0%	182,175	-	0.1%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S. A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	50,000	-	0.0%	-	-	0.0%	50,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>531,676,673</b>	<b>531,676,673</b>	<b>100.0%</b>	<b>237,635,559</b>	<b>237,635,559</b>	<b>100.0%</b>	<b>294,041,115</b>	<b>294,041,115</b>	<b>100.0%</b>	<b>223,263,674</b>	<b>223,263,674</b>	<b>100.0%</b>	<b>94,580,354</b>	<b>94,580,354</b>	<b>100.0%</b>	<b>128,683,320</b>	<b>128,683,320</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

mayo 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	543,152,134	44,524,134	32.5%	24,257,429	24,257,429	9.4%	518,894,706	20,266,706	41.7%	20,315,023	17,993,296	14.0%	155,475	499,000	0.8%	20,159,548	17,494,296	19.6%
2	Multi Securities, Inc.	4,245,000	4,497,000	0.5%	-	-	0.0%	4,245,000	4,497,000	0.7%	2,474,111	2,101,056	1.7%	-	-	0.0%	2,474,111	2,101,056	2.4%
3	Tower Securities Inc.	2,000,000	1,954,000	0.2%	-	-	0.0%	2,000,000	1,954,000	0.3%	-	-	0.0%	-	-	0.0%	-	-	0.0%
4	MMG Bank Corporation	80,900,177	73,677,177	8.5%	51,765,879	51,765,879	20.0%	29,134,298	21,911,298	4.0%	7,234,602	4,852,314	4.4%	1,910,813	995,525	3.6%	5,323,789	3,856,789	4.8%
5	Valores Banistmo, S.A.	56,401,688	54,847,688	6.1%	35,964,500	35,964,500	13.9%	20,437,188	18,883,188	3.0%	9,045,619	18,867,149	10.2%	5,127,875	14,716,345	24.3%	3,917,744	4,150,804	4.2%
6	Citivalores, S.A.	85,726,343	85,726,343	9.5%	85,726,343	85,726,343	33.2%	-	-	0.0%	10,049,790	3,970,790	5.1%	10,049,790	3,970,790	17.2%	-	-	0.0%
7	BG Investment CO, Inc.	-	500,000,000	27.6%	-	-	0.0%	-	500,000,000	38.7%	-	811,719	0.3%	-	-	0.0%	-	811,719	0.4%
8	Prival Securities, Inc.	43,672,356	49,705,056	5.2%	27,412,500	27,412,500	10.6%	16,259,856	22,292,556	3.0%	48,929,502	52,132,618	36.9%	12,008,820	13,461,820	31.2%	36,920,682	38,670,798	39.4%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	18,960,250	16,379,250	2.0%	2,664,250	2,664,250	1.0%	16,296,000	13,715,000	2.3%	14,852,214	15,728,968	11.2%	269,620	1,606,500	2.3%	14,582,594	14,122,468	14.9%
11	Geneva Asset Management, S.A.	29,404,000	24,440,000	3.0%	19,940,000	19,940,000	7.7%	9,464,000	4,500,000	1.1%	6,930,455	9,490,571	6.0%	516,000	515,750	1.3%	6,414,455	8,974,821	8.0%
12	Capital Assets Consulting, Inc.	6,807,000	7,404,000	0.8%	-	-	0.0%	6,807,000	7,404,000	1.1%	64,556	-	0.0%	-	-	0.0%	64,556	-	0.0%
13	BAC Valores (Panamá) Inc.	321,330	21,330	0.0%	-	-	0.0%	321,330	21,330	0.0%	5,115,725	-	1.9%	5,090,000	-	6.2%	25,725	-	0.0%
14	Banco Nacional de Panamá	11,250,000	10,650,000	1.2%	10,650,000	10,650,000	4.1%	600,000	-	0.0%	8,034,900	8,095,627	5.9%	5,035,000	5,035,000	12.3%	2,999,900	3,060,627	3.2%
15	Credicorp Securities Inc.	3,529,000	16,484,000	1.1%	-	-	0.0%	3,529,000	16,484,000	1.5%	202,500	202,500	0.1%	-	-	0.0%	202,500	202,500	0.2%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	77,250	-	0.0%	-	-	0.0%	77,250	-	0.0%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	174,125	0.1%	-	-	0.0%	-	174,125	0.1%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	4,140,000	6,140,000	0.6%	-	-	0.0%	4,140,000	6,140,000	0.8%	500,000	-	0.2%	-	-	0.0%	500,000	-	0.3%
20	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	BICSA Capital, S.A.	4,008,000	4,000,000	0.4%	-	-	0.0%	4,008,000	4,000,000	0.6%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	1,099,997	384,997	0.1%	-	-	0.0%	1,099,997	384,997	0.1%	719,749	778,849	0.5%	-	-	0.0%	719,749	778,849	0.8%
23	Eurovalores, S.A.	4,530,000	3,690,000	0.5%	-	-	0.0%	4,530,000	3,690,000	0.6%	1,020,600	1,020,600	0.7%	-	-	0.0%	1,020,600	1,020,600	1.1%
24	Mercantil Capital Markets (Panamá), S.A.	2,089,700	-	0.1%	-	-	0.0%	2,089,700	-	0.2%	550,660	82,760	0.2%	447,900	-	0.5%	102,760	82,760	0.1%
25	Servicios Generales Bursátiles, S.A. de C.V. *	1,325,000	-	0.1%	-	-	0.0%	1,325,000	-	0.1%	189,438	-	0.1%	189,438	-	0.2%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	463,000	-	0.0%	-	-	0.0%	463,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S. A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	500,000	-	0.0%	-	-	0.0%	500,000	-	0.0%	500,000	503,752	0.4%	-	-	0.0%	500,000	503,752	0.5%
<b>Totales</b>		<b>904,524,975</b>	<b>904,524,975</b>	<b>100.0%</b>	<b>258,380,900</b>	<b>258,380,900</b>	<b>100.0%</b>	<b>646,144,075</b>	<b>646,144,075</b>	<b>100.0%</b>	<b>136,806,693</b>	<b>136,806,693</b>	<b>100.0%</b>	<b>40,800,730</b>	<b>40,800,730</b>	<b>100.0%</b>	<b>96,005,963</b>	<b>96,005,963</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

abril 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	64,349,681	57,490,741	4.6%	38,175,440	36,178,500	3.3%	26,174,241	21,312,241	11.8%	28,332,816	26,846,784	16.8%	6,990,500	9,726,095	8.5%	21,342,316	17,120,689	29.1%
2	Multi Securities, Inc.	10,592,350	503,000	0.4%	4,992,350	-	0.2%	5,600,000	503,000	1.5%	4,400,804	3,668,004	2.5%	-	-	0.0%	4,400,804	3,668,004	6.1%
3	Tower Securities Inc.	1,000,000	2,063,000	0.1%	-	-	0.0%	1,000,000	2,063,000	0.8%	-	-	0.0%	-	-	0.0%	-	-	0.0%
4	MMG Bank Corporation	41,026,728	46,349,788	3.3%	24,395,640	22,398,700	2.1%	16,631,088	23,951,088	10.1%	11,930,723	5,546,553	5.3%	6,779,495	1,042,750	4.0%	5,151,228	4,503,803	7.3%
5	Valores Banistmo, S.A.	954,727,742	1,028,654,522	74.8%	943,099,520	1,016,986,300	87.1%	11,628,222	11,668,222	5.8%	3,189,753	4,589,963	2.4%	2,348,200	3,662,300	3.1%	841,553	927,663	1.3%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	50,747,290	54,833,300	32.1%	50,747,290	54,833,300	53.7%	-	-	0.0%
7	BG Investment CO, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	2,734,046	0.8%	-	-	0.0%	-	2,734,046	2.1%
8	Prival Securities, Inc.	92,659,395	117,600,045	7.9%	31,280,650	26,288,300	2.6%	61,378,745	91,311,745	38.0%	22,752,627	25,807,946	14.8%	499,645	1,998,645	1.3%	22,252,982	23,809,301	34.9%
9	Lafise Valores de Panamá, S.A.	4,992,350	-	0.2%	4,992,350	-	0.2%	-	-	0.0%	-	1,082,025	0.3%	-	1,081,200	0.5%	-	825	0.0%
10	Global Valores, S.A.	3,381,637	4,969,637	0.3%	-	-	0.0%	3,381,637	4,969,637	2.1%	5,611,120	5,788,117	3.5%	4,999,750	4,999,750	5.1%	611,370	788,367	1.1%
11	Geneva Asset Management, S.A.	40,475,504	26,292,624	2.5%	22,510,180	18,516,300	1.8%	17,965,324	7,776,324	6.4%	5,924,742	1,530,877	2.3%	4,934,060	-	2.5%	990,682	1,530,877	1.9%
12	Capital Assets Consulting, Inc.	1,531,000	3,603,000	0.2%	-	-	0.0%	1,531,000	3,603,000	1.3%	-	198,000	0.1%	-	-	0.0%	-	198,000	0.1%
13	BAC Valores (Panamá) Inc.	51,630	51,630	0.0%	-	-	0.0%	51,630	51,630	0.0%	223,213	223,213	0.1%	-	-	0.0%	223,213	223,213	0.3%
14	Banco Nacional de Panamá	89,051,000	4,858,500	3.5%	54,782,000	4,858,500	2.7%	34,269,000	-	8.5%	28,517,109	28,775,150	17.4%	20,017,600	20,017,600	20.4%	8,499,509	8,757,550	13.1%
15	Credicorp Securities Inc.	6,442,000	29,016,000	1.3%	-	-	0.0%	6,442,000	29,016,000	8.8%	151,500	151,500	0.1%	-	-	0.0%	151,500	151,500	0.2%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	9,950	44,775	0.0%	-	-	0.0%	9,950	44,775	0.0%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	6,000,000	-	0.2%	-	-	0.0%	6,000,000	-	1.5%	-	130,000	0.0%	-	-	0.0%	-	130,000	0.1%
20	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	BICSA Capital, S.A.	-	1,000,000	0.0%	-	-	0.0%	-	1,000,000	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	4,544,599	3,000,599	0.3%	-	-	0.0%	4,544,599	3,000,599	1.9%	809,661	295,154	0.3%	-	-	0.0%	809,661	295,154	0.8%
23	Eurovalores, S.A.	1,280,000	930,000	0.1%	-	-	0.0%	1,280,000	930,000	0.5%	541,404	942,404	0.5%	-	-	0.0%	541,404	942,404	1.1%
24	Mercantil Capital Markets (Panamá), S.A.	2,609,470	-	0.1%	998,470	-	0.0%	1,611,000	-	0.4%	1,199,578	1,154,478	0.7%	1,044,650	999,550	1.0%	154,928	154,928	0.2%
25	Servicios Generales Bursátiles, S.A. de C.V. *	380,000	-	0.0%	-	-	0.0%	380,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	583,000	-	0.0%	-	-	0.0%	583,000	-	0.1%	19,940	19,940	0.0%	-	-	0.0%	19,940	19,940	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	705,000	-	0.0%	-	-	0.0%	705,000	-	0.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>1,326,383,086</b>	<b>1,326,383,086</b>	<b>100.0%</b>	<b>1,125,226,600</b>	<b>1,125,226,600</b>	<b>100.0%</b>	<b>201,156,486</b>	<b>201,156,486</b>	<b>100.0%</b>	<b>164,362,229</b>	<b>164,362,229</b>	<b>100.0%</b>	<b>98,361,190</b>	<b>98,361,190</b>	<b>100.0%</b>	<b>66,001,039</b>	<b>66,001,039</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

marzo 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	46,029,669	41,964,669	10.6%	11,346,250	11,346,250	13.3%	34,683,419	30,618,419	9.8%	12,228,866	10,443,903	13.4%	1,000,500	-	7.8%	11,228,366	10,443,903	13.9%
2	Multi Securities, Inc.	1,394,000	-	0.2%	-	-	0.0%	1,394,000	-	0.2%	4,521,764	5,402,797	5.9%	-	-	0.0%	4,521,764	5,402,797	6.3%
3	Tower Securities Inc.	1,500,000	7,800,000	1.1%	-	-	0.0%	1,500,000	7,800,000	1.4%	-	-	0.0%	-	-	0.0%	-	-	0.0%
4	MMG Bank Corporation	26,796,750	27,696,793	6.5%	4,884,750	4,884,750	5.7%	21,912,000	22,812,043	6.7%	15,479,063	13,581,921	17.2%	216,400	1,708,650	15.0%	15,262,663	11,873,271	17.4%
5	Valores Banistmo, S.A.	58,706,044	71,821,044	15.7%	5,888,700	5,888,700	6.9%	52,817,344	65,932,344	17.9%	1,848,400	3,597,270	3.2%	399,400	3,236,300	28.3%	1,449,000	360,970	1.2%
6	Citivalores, S.A.	44,349,850	44,349,850	10.6%	44,349,850	44,349,850	51.9%	-	-	0.0%	3,608,250	1,475,900	3.0%	3,608,250	1,475,900	39.6%	-	-	0.0%
7	BG Investment CO, Inc.	33,600,000	75,000,000	13.0%	-	-	0.0%	33,600,000	75,000,000	16.4%	-	535,211	0.3%	-	-	0.0%	-	535,211	0.3%
8	Prival Securities, Inc.	17,250,543	11,475,500	3.4%	7,765,500	7,765,500	9.1%	9,485,043	3,710,000	2.0%	12,601,958	16,212,328	17.0%	-	-	0.0%	12,601,958	16,212,328	18.4%
9	Lafise Valores de Panamá, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	3,539,000	2,508,000	0.7%	-	-	0.0%	3,539,000	2,508,000	0.9%	12,090,279	11,901,227	14.2%	-	-	0.0%	12,090,279	11,901,227	15.3%
11	Geneva Asset Management, S.A.	12,130,335	16,633,335	3.4%	1,493,250	1,493,250	1.7%	10,637,085	15,140,085	3.9%	399,885	1,399,885	1.1%	-	-	0.0%	399,885	1,399,885	1.2%
12	Capital Assets Consulting, Inc.	1,396,000	6,323,000	0.9%	-	-	0.0%	1,396,000	6,323,000	1.2%	512,900	969,900	0.9%	-	-	0.0%	512,900	969,900	0.9%
13	BAC Valores (Panamá) Inc.	10,071,840	21,840	1.2%	-	-	0.0%	10,071,840	21,840	1.5%	563,509	563,509	0.7%	-	-	0.0%	563,509	563,509	0.7%
14	Banco Nacional de Panamá	42,201,500	9,701,500	6.2%	9,701,500	9,701,500	11.4%	32,500,000	-	4.9%	11,628,800	11,744,005	13.8%	-	-	0.0%	11,628,800	11,744,005	14.9%
15	Credicorp Securities Inc.	494,000	-	0.1%	-	-	0.0%	494,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	10,404	-	0.0%	-	-	0.0%	10,404	-	0.0%
17	Balboa Securities, Corp.	10,000	-	0.0%	-	-	0.0%	10,000	-	0.0%	10,000	546,943	0.3%	-	-	0.0%	10,000	546,943	0.4%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	15,253,000	2,323,000	2.1%	-	-	0.0%	15,253,000	2,323,000	2.7%	771,377	971,377	1.0%	-	-	0.0%	771,377	971,377	1.1%
20	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	1,931	20,000	0.0%	-	-	0.0%	1,931	20,000	0.0%
21	BICSA Capital, S.A.	90,000,000	90,430,000	21.6%	-	-	0.0%	90,000,000	90,430,000	27.2%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	4,293,999	1,280,999	0.7%	-	-	0.0%	4,293,999	1,280,999	0.8%	2,466,818	617,574	1.8%	-	-	0.0%	2,466,818	617,574	2.0%
23	Eurovalores, S.A.	6,128,000	7,600,000	1.6%	-	-	0.0%	6,128,000	7,600,000	2.1%	3,969,245	3,955,770	4.7%	-	-	0.0%	3,969,245	3,955,770	5.1%
24	Mercantil Capital Markets (Panamá), S.A.	111,000	-	0.0%	-	-	0.0%	111,000	-	0.0%	1,894,945	668,875	1.5%	1,196,300	-	9.3%	698,645	668,875	0.9%
25	Servicios Generales Bursátiles, S.A. de C.V. *	714,000	-	0.1%	-	-	0.0%	714,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	960,000	-	0.1%	-	-	0.0%	960,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>416,929,528</b>	<b>416,929,528</b>	<b>100.0%</b>	<b>85,429,800</b>	<b>85,429,800</b>	<b>100.0%</b>	<b>331,499,728</b>	<b>331,499,728</b>	<b>100.0%</b>	<b>84,608,394</b>	<b>84,608,394</b>	<b>100.0%</b>	<b>6,420,850</b>	<b>6,420,850</b>	<b>100.0%</b>	<b>78,187,544</b>	<b>78,187,544</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

febrero 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	122,802,284	135,156,116	55.6%	-	-	0.0%	122,802,284	135,156,116	66.8%	25,996,210	22,423,592	24.8%	529,950	529,950	8.2%	25,466,260	21,893,642	26.0%
2	Multi Securities, Inc.	2,127,000	2,500,000	1.0%	-	-	0.0%	2,127,000	2,500,000	1.2%	2,986,941	4,113,286	3.6%	-	448,000	3.5%	2,986,941	3,665,286	3.6%
3	Tower Securities Inc.	1,000,000	3,000,000	0.9%	-	-	0.0%	1,000,000	3,000,000	1.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
4	MMG Bank Corporation	20,430,700	32,552,700	11.4%	7,280,700	7,280,700	18.8%	13,150,000	25,272,000	9.9%	3,251,409	4,412,771	3.9%	-	-	0.0%	3,251,409	4,412,771	4.2%
5	Valores Banistmo, S.A.	6,347,929	5,865,929	2.6%	-	-	0.0%	6,347,929	5,865,929	3.2%	4,058,602	5,449,170	4.9%	1,078,500	2,325,675	26.4%	2,980,102	3,123,495	3.3%
6	Citivalores, S.A.	9,694,000	9,694,000	4.2%	9,694,000	9,694,000	25.0%	-	-	0.0%	1,978,737	1,102,637	1.6%	1,481,237	402,237	14.6%	497,500	700,400	0.7%
7	BG Investment CO, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	2,335,689	1.2%	-	-	0.0%	-	2,335,689	1.3%
8	Prival Securities, Inc.	9,032,100	5,552,100	3.1%	2,428,100	2,428,100	6.3%	6,604,000	3,124,000	2.5%	19,088,082	19,012,687	19.5%	768,550	768,550	11.9%	18,319,532	18,244,137	20.0%
9	Lafise Valores de Panamá, S.A.	120,000	-	0.0%	-	-	0.0%	120,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	3,256,688	2,056,856	1.1%	1,816,688	1,816,688	4.7%	1,440,000	240,168	0.4%	32,193,256	32,672,782	33.2%	1,672,000	1,672,000	26.0%	30,521,256	31,000,782	33.7%
11	Geneva Asset Management, S.A.	31,536,500	19,745,500	11.1%	12,715,500	12,715,500	32.8%	18,821,000	7,030,000	6.7%	1,117,381	1,146,881	1.2%	-	-	0.0%	1,117,381	1,146,881	1.2%
12	Capital Assets Consulting, Inc.	3,767,000	5,938,000	2.1%	-	-	0.0%	3,767,000	5,938,000	2.5%	99,000	297,000	0.2%	-	-	0.0%	99,000	297,000	0.2%
13	BAC Valores (Panamá) Inc.	44,030	44,030	0.0%	-	-	0.0%	44,030	44,030	0.0%	45,365	45,365	0.0%	-	-	0.0%	45,365	45,365	0.0%
14	Banco Nacional de Panamá	6,852,500	4,852,500	2.5%	4,852,500	4,852,500	12.5%	2,000,000	-	0.5%	500,250	-	0.3%	-	-	0.0%	500,250	-	0.3%
15	Credicorp Securities Inc.	1,665,001	-	0.4%	-	-	0.0%	1,665,001	-	0.4%	1,675,600	1,325,577	1.5%	-	-	0.0%	1,675,600	1,325,577	1.6%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	616,840	0.3%	-	-	0.0%	-	616,840	0.3%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	9,000,000	2,000,000	2.4%	-	-	0.0%	9,000,000	2,000,000	2.8%	1,946,750	1,400,000	1.7%	448,000	-	3.5%	1,498,750	1,400,000	1.6%
20	Invertis Securities, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	BICSA Capital, S.A.	1,010,000	2,070,000	0.7%	-	-	0.0%	1,010,000	2,070,000	0.8%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	2,069,298	853,299	0.6%	-	-	0.0%	2,069,298	853,299	0.8%	1,053,292	990,595	1.0%	-	-	0.0%	1,053,292	990,595	1.1%
23	Eurovalores, S.A.	50,000	-	0.0%	-	-	0.0%	50,000	-	0.0%	4,938	4,938	0.0%	-	-	0.0%	4,938	4,938	0.0%
24	Mercantil Capital Markets (Panamá), S.A.	801,000	-	0.2%	-	-	0.0%	801,000	-	0.2%	1,668,048	314,050	1.0%	462,225	294,050	5.9%	1,205,823	20,000	0.7%
25	Servicios Generales Bursátiles, S.A. de C.V. *	155,000	-	0.0%	-	-	0.0%	155,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	115,000	-	0.0%	-	-	0.0%	115,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	5,000	-	0.0%	-	-	0.0%	5,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>231,881,029</b>	<b>231,881,029</b>	<b>100.0%</b>	<b>38,787,488</b>	<b>38,787,488</b>	<b>100.0%</b>	<b>193,093,541</b>	<b>193,093,541</b>	<b>100.0%</b>	<b>97,663,860</b>	<b>97,663,860</b>	<b>100.0%</b>	<b>6,440,462</b>	<b>6,440,462</b>	<b>100.0%</b>	<b>91,223,398</b>	<b>91,223,398</b>	<b>100.0%</b>

Fuente: Sistema de BVP



# Volúmenes Negociados de Deuda Gobierno

Departamento de Desarrollo

Mes

enero 2019 (USD)

No.	Puesto	Mercado Primario Total			Deuda Gobierno Primario			Mercado Primario (Excluye Deuda de Gobierno)			Mercado Secundario Total			Deuda Gobierno Secundario			Mercado Secundario (Excluye Deuda de Gobierno)		
		Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%	Compras	Ventas	%
1	BG Valores, S.A.	26,946,895	27,410,895	22.6%	-	-	0.0%	26,946,895	27,410,895	22.6%	9,943,049	10,285,149	17.7%	-	541,250	1.8%	9,943,049	9,743,899	23.5%
2	Multi Securities, Inc.	6,803,000	1,040,000	3.3%	-	-	0.0%	6,803,000	1,040,000	3.3%	3,129,732	3,121,686	5.5%	1,532,500	1,083,000	8.6%	1,597,232	2,038,686	4.3%
3	Tower Securities Inc.	-	4,229,000	1.8%	-	-	0.0%	-	4,229,000	1.8%	999,999	102,470	1.0%	-	-	0.0%	999,999	102,470	1.3%
4	MMG Bank Corporation	9,060,045	15,128,000	10.1%	-	-	0.0%	9,060,045	15,128,000	10.1%	3,159,649	5,050,969	7.2%	-	2,156,250	7.1%	3,159,649	2,894,719	7.2%
5	Valores Banistmo, S.A.	2,207,561	1,697,561	1.6%	-	-	0.0%	2,207,561	1,697,561	1.6%	1,475,059	1,853,705	2.9%	1,039,000	1,180,150	7.3%	436,059	673,555	1.3%
6	Citivalores, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	2,749,200	2.4%	-	2,749,200	9.0%	-	-	0.0%
7	BG Investment CO, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	61,602	0.1%	-	-	0.0%	-	61,602	0.1%
8	Prival Securities, Inc.	18,195,691	18,011,691	15.0%	-	-	0.0%	18,195,691	18,011,691	15.0%	11,263,980	11,317,308	19.8%	4,305,750	3,769,500	26.5%	6,958,230	7,547,808	17.3%
9	Lafise Valores de Panamá, S.A.	132,000	-	0.1%	-	-	0.0%	132,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
10	Global Valores, S.A.	19,841,003	21,292,048	17.1%	-	-	0.0%	19,841,003	21,292,048	17.1%	1,348,546	14,580,541	13.9%	-	-	0.0%	1,348,546	14,580,541	19.0%
11	Geneva Asset Management, S.A.	12,008,000	6,490,000	7.7%	-	-	0.0%	12,008,000	6,490,000	7.7%	7,120,818	3,923,643	9.7%	6,990,000	3,771,250	35.3%	130,818	152,393	0.3%
12	Capital Assets Consulting, Inc.	5,485,000	15,779,000	8.8%	-	-	0.0%	5,485,000	15,779,000	8.8%	175,000	-	0.2%	-	-	0.0%	175,000	-	0.2%
13	BAC Valores (Panamá) Inc.	273,931	273,931	0.2%	-	-	0.0%	273,931	273,931	0.2%	6,079	6,079	0.0%	-	-	0.0%	6,079	6,079	0.0%
14	Banco Nacional de Panamá	-	-	0.0%	-	-	0.0%	-	-	0.0%	1,083,000	-	0.9%	1,083,000	-	3.6%	-	-	0.0%
15	Credicorp Securities Inc.	1,090,000	-	0.5%	-	-	0.0%	1,090,000	-	0.5%	202,000	361,002	0.5%	-	-	0.0%	202,000	361,002	0.7%
16	Paullier & Cia. INTL, CORP	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
17	Balboa Securities, Corp.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	115,466	0.1%	-	-	0.0%	-	115,466	0.1%
18	SFC Investment, S.A.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
19	Miura Capital Panama, Inc.	7,100,000	1,100,000	3.4%	-	-	0.0%	7,100,000	1,100,000	3.4%	1,023,500	300,000	1.2%	-	-	0.0%	1,023,500	300,000	1.6%
20	Invertis Securities, S.A.	-	1,000,000	0.4%	-	-	0.0%	-	1,000,000	0.4%	-	-	0.0%	-	-	0.0%	-	-	0.0%
21	BICSA Capital, S.A.	3,300,000	5,000,000	3.4%	-	-	0.0%	3,300,000	5,000,000	3.4%	-	-	0.0%	-	-	0.0%	-	-	0.0%
22	Sweetwater Securities, Inc.	3,073,867	1,623,867	2.0%	-	-	0.0%	3,073,867	1,623,867	2.0%	253,221	194,593	0.4%	-	-	0.0%	253,221	194,593	0.5%
23	Eurovalores, S.A.	3,400,000	250,000	1.5%	-	-	0.0%	3,400,000	250,000	1.5%	15,626,442	3,099,978	16.4%	-	-	0.0%	15,626,442	3,099,978	22.4%
24	Mercantil Capital Markets (Panamá), S.A.	1,147,000	-	0.5%	-	-	0.0%	1,147,000	-	0.5%	313,318	-	0.3%	300,350	-	1.0%	12,968	-	0.0%
25	Servicios Generales Bursátiles, S.A. de C.V. *	65,000	-	0.0%	-	-	0.0%	65,000	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
26	Valores Banagrícola, S.A. de C.V. *	197,000	-	0.1%	-	-	0.0%	197,000	-	0.1%	-	-	0.0%	-	-	0.0%	-	-	0.0%
27	G&T Continental, S.A. de C.V. *	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
28	Valores Cuscatlán S.A. de C.V.*	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
29	AV Securities, Inc.	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%	-	-	0.0%
<b>Totales</b>		<b>120,325,992</b>	<b>120,325,992</b>	<b>100.0%</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>120,325,992</b>	<b>120,325,992</b>	<b>100.0%</b>	<b>57,123,390</b>	<b>57,123,390</b>	<b>100.0%</b>	<b>15,250,600</b>	<b>15,250,600</b>	<b>100.0%</b>	<b>41,872,790</b>	<b>41,872,790</b>	<b>100.0%</b>

Fuente: Sistema de BVP



## AVISO LEGAL

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### Volumen de Deuda Gobierno

Publicación Mensual de la Bolsa de Valores de Panamá

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