

Cuadro # 1 :  
Principales cuentas del BCN y el sistema financiero

(saldo en millones de córdobas) al 11 de junio 2018.

| Conceptos                                       | 2015       | 2016       | 2017       | I trim.    | Abril      | Mayo       | Junio      |            |            | Variaciones absolutas |           |           |            |           |
|-------------------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------------------|-----------|-----------|------------|-----------|
|                                                 |            |            |            |            |            |            | I sem.     | 08         | 11         | Día                   | II sem.   | Junio     | II trim.   | Ene-Jun.  |
| 1.- Reservas internacionales netas ajustadas 1/ | 1,601.4    | 1,505.9    | 1,802.2    | 1,867.7    | 1,938.4    | 1,864.9    | 1,770.8    | 1,740.5    | 1,727.6    | (12.9)                | (43.2)    | (137.3)   | (140.1)    | (74.6)    |
| 1.1.- RIN 6/                                    | 2,401.2    | 2,387.5    | 2,716.2    | 2,852.1    | 2,932.5    | 2,868.5    | 2,803.1    | 2,795.3    | 2,763.3    | (32.0)                | (39.7)    | (105.2)   | (88.8)     | 47.1      |
| 1.2.- Encaje moneda extranjera                  | (660.2)    | (730.1)    | (721.1)    | (751.7)    | (760.0)    | (775.4)    | (804.0)    | (822.6)    | (803.5)    | 19.1                  | 0.6       | (28.1)    | (51.7)     | (82.4)    |
| 1.3.- FOGADE                                    | (139.6)    | (151.5)    | (165.0)    | (168.7)    | (170.1)    | (171.3)    | (171.3)    | (171.3)    | (171.3)    | 0.0                   | (0.0)     | (0.0)     | (2.6)      | (6.3)     |
| 1.4.- Letras BCN pagaderas en dólares           | 0.0        | 0.0        | (27.9)     | (64.0)     | (63.9)     | (56.9)     | (56.9)     | (60.9)     | (60.9)     | 0.0                   | (4.0)     | (4.0)     | 3.0        | (33.1)    |
| 2.- Reservas internacionales brutas 1/ 6/       | 2,492.3    | 2,447.8    | 2,757.8    | 2,892.0    | 2,970.2    | 2,902.3    | 2,835.2    | 2,827.4    | 2,795.4    | (32.0)                | (39.8)    | (106.9)   | (96.6)     | 37.6      |
| 3.- Crédito sector público no financiero        | (17,551.3) | (18,171.9) | (22,899.9) | (21,700.5) | (24,668.6) | (25,467.0) | (24,086.7) | (24,268.9) | (24,017.6) | 251.3                 | 69.1      | 1,449.4   | (2,317.1)  | (1,117.7) |
| 3.1.- Gobierno central 4/                       | (17,551.3) | (18,171.9) | (22,899.9) | (21,700.5) | (24,668.6) | (25,467.0) | (24,086.7) | (24,268.9) | (24,017.6) | 251.3                 | 69.1      | 1,449.4   | (2,317.1)  | (1,117.7) |
| 3.1.1.- Crédito deuda externa y liquidez        | 0.0        | 0.0        |            | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 3.1.2.- Moneda nacional                         | (7,348.8)  | (5,379.0)  | (3,386.7)  | (3,877.7)  | (5,437.7)  | (5,564.3)  | (4,327.3)  | (4,517.4)  | (4,268.7)  | 248.7                 | 58.6      | 1,295.6   | (391.0)    | (882.0)   |
| 3.1.3.-Moneda extranjera                        | (6,030.9)  | (7,829.0)  | (14,551.2) | (13,759.1) | (14,267.3) | (13,992.0) | (13,648.8) | (13,640.8) | (13,638.2) | 2.6                   | 10.5      | 353.8     | 120.8      | 913.0     |
| 3.1.4.- Línea de asistencia bancos privados     | 251.0      | 251.0      | 251.0      | 251.0      | 251.0      | 251.0      | 251.0      | 251.0      | 251.0      | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 3.1.5.- Línea de asistencia al BANADES          | 477.7      | 477.7      | 477.7      | 477.7      | 477.7      | 477.7      | 477.7      | 477.7      | 477.7      | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 3.1.6.- Línea de asistencia al Banco Popular    | 214.3      | 214.3      | 214.3      | 214.3      | 214.3      | 214.3      | 214.3      | 214.3      | 214.3      | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 3.1.7.- Títulos especiales de inversión 5/      | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 3.1.8.- Bonos especiales de inversión 5/        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 3.1.9.- Depósitos a plazos                      | (5,114.5)  | (5,906.8)  | (5,904.9)  | (5,006.6)  | (5,906.6)  | (6,853.6)  | (7,053.6)  | (7,053.6)  | (7,053.6)  | 0.0                   | 0.0       | (200.0)   | (2,047.0)  | (1,148.7) |
| 3.2.- Resto del sector público 5/               | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 4.- Crédito otras instituciones                 | (333.9)    | (233.0)    | (138.0)    | (150.8)    | (156.0)    | (208.9)    | (93.7)     | (92.8)     | (92.8)     | 0.0                   | 0.9       | 116.1     | 57.9       | 45.2      |
| 4.1.- Crédito                                   | 74.4       | 61.6       | 50.6       | 47.2       | 47.3       | 46.2       | 46.3       | 46.3       | 46.3       | 0.0                   | (0.0)     | 0.1       | (0.9)      | (4.3)     |
| 4.2.- Moneda nacional                           | 402.6      | 288.6      | 182.1      | 191.5      | 196.7      | 248.6      | 133.5      | 132.6      | 132.6      | 0.0                   | (0.9)     | (115.9)   | (58.9)     | (49.5)    |
| 4.3.- Moneda extranjera                         | 5.8        | 6.1        | 6.5        | 6.5        | 6.5        | 6.5        | 6.5        | 6.5        | 6.5        | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 5.- Depósitos de bancos (MN)                    | 10,885.1   | 8,341.3    | 9,701.7    | 8,652.9    | 9,062.0    | 9,145.2    | 9,894.7    | 8,074.4    | 8,328.6    | 254.3                 | (1,566.1) | (816.5)   | (324.3)    | (1,373.0) |
| Encaje sobre base promedio diaria MN (en %)     | 31.5       | 23.2       | 24.2       | 19.2       | 20.5       | 21.5       | 24.2       | 19.8       | 20.4       | 0.6                   | (3.8)     | (1.1)     | 1.2        | (3.8)     |
| Encaje sobre base promedio diaria ME (en %)     | 18.5       | 19.4       | 18.1       | 18.2       | 18.5       | 19.7       | 21.0       | 21.5       | 21.0       | (0.5)                 | (0.0)     | 1.2       | 2.8        | 2.9       |
| Encaje sobre base promedio catorcenal MN (en %) | 27.0       | 22.0       | 23.0       | 19.5       | 20.1       | 19.4       | 22.5       | 21.4       | 21.2       | (0.1)                 | (1.3)     | 1.9       | 1.7        | (1.8)     |
| Encaje sobre base promedio catorcenal ME (en %) | 18.4       | 17.9       | 18.5       | 18.3       | 18.8       | 20.2       | 20.9       | 21.2       | 21.2       | (0.0)                 | 0.2       | 0.9       | 2.8        | 2.7       |
| 6.- Depósitos Banco Produzcamos                 | (0.0)      | (6.0)      | (0.1)      | (3.3)      | (0.1)      | (0.2)      | (0.2)      | (5.0)      | (25.8)     | (20.8)                | (25.6)    | (25.6)    | (22.5)     | (25.7)    |
| 7.- Títulos valores 5/                          | 13,037.5   | 12,771.3   | 14,893.3   | 19,833.9   | 20,457.5   | 19,942.8   | 21,504.7   | 22,930.9   | 22,920.9   | (10.0)                | 1,416.2   | 2,978.1   | 3,087.0    | 8,027.6   |
| 7.1.- Bonos bancarios 3/                        | 4,504.8    | 4,475.4    | 4,372.8    | 4,372.8    | 4,372.8    | 4,372.8    | 4,372.8    | 4,372.8    | 4,372.8    | 0.0                   | 0.0       | 0.0       | 0.0        | (0.0)     |
| 7.2.- Letras pagaderas en córdobas.             | 3,418.2    | 2,389.0    | 3,732.1    | 7,985.2    | 7,448.8    | 6,517.9    | 6,519.8    | 6,579.8    | 6,579.8    | 0.0                   | 60.0      | 61.8      | (1,405.4)  | 2,847.7   |
| 7.3.- Letras pagaderas en dólares. 10/          | 0.0        | 0.0        | 883.5      | 2,019.4    | 2,019.4    | 1,798.5    | 1,798.5    | 1,924.7    | 1,924.7    | 0.0                   | 126.2     | 126.2     | (94.7)     | 1,041.3   |
| 7.4.- Letras a 1 día pagaderas en córdobas.11/  | 0.0        | 0.0        | 0.0        | 450.0      | 710.0      | 400.0      | 1,760.0    | 3,000.0    | 2,990.0    | (10.0)                | 1,230.0   | 2,590.0   | 2,540.0    | 2,990.0   |
| 7.5.- Bonos BCN                                 | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 7.6.- TEI a valor facial                        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 7.7.- BEI a valor facial                        | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | (0.0)      | 0.0                   | 0.0       | 0.0       | 0.0        | 0.0       |
| 7.7.- Depósitos a plazo                         | 5,114.5    | 5,906.8    | 5,904.9    | 5,006.6    | 5,906.6    | 6,853.6    | 7,053.6    | 7,053.6    | 7,053.6    | 0.0                   | 0.0       | 200.0     | 2,047.0    | 1,148.7   |
| 8.- Pasivos totales en el SF (M3A) 2/ 7/        | 148,315.4  | 161,449.7  | 178,653.4  | 188,211.3  | 183,337.3  | 173,660.0  | 171,116.9  | 169,693.5  | 169,732.4  | 39.0                  | (1,384.5) | (3,927.6) | (18,478.9) | (8,921.0) |
| 8.1.- Pasivos moneda nacional (M2A)             | 49,418.6   | 51,232.6   | 57,204.8   | 62,274.7   | 58,987.4   | 55,482.2   | 55,936.7   | 55,397.6   | 55,390.7   | (6.8)                 | (546.0)   | (91.4)    | (6,884.0)  | (1,814.1) |
| 8.1.1.- Medio circulante (M1A)                  | 34,085.4   | 35,599.0   | 40,349.0   | 42,342.4   | 39,371.9   | 37,394.3   | 38,093.0   | 37,310.2   | 37,303.3   | (6.8)                 | (789.7)   | (90.9)    | (5,039.1)  | (3,045.7) |
| 8.1.1.1.- Numerario                             | 14,697.7   | 16,409.5   | 18,206.8   | 17,658.8   | 16,919.0   | 15,694.6   | 16,026.1   | 16,087.4   | 16,080.5   | (6.8)                 | 54.4      | 385.9     | (1,578.2)  | (2,126.3) |
| 8.1.1.2.- Depósitos a la vista                  | 19,387.8   | 19,189.5   | 22,142.2   | 24,683.6   | 22,452.9   | 21,699.6   | 22,066.9   | 21,222.8   | 21,222.8   | 0.0                   | (844.1)   | (476.8)   | (3,460.8)  | (919.4)   |
| 8.1.2.- Cuasidinero                             | 15,333.1   | 15,633.6   | 16,855.8   | 19,932.3   | 19,615.5   | 18,087.9   | 17,843.7   | 18,087.4   | 18,087.4   | 0.0                   | 243.7     | (0.5)     | (1,844.9)  | 1,231.6   |
| 8.1.2.1.- Ahorro                                | 13,218.9   | 13,584.1   | 14,704.4   | 17,442.2   | 17,034.9   | 15,512.9   | 15,279.9   | 15,519.7   | 15,519.7   | 0.0                   | 239.8     | 6.8       | (1,922.5)  | 815.4     |
| 8.1.2.2.- Plazo                                 | 2,114.2    | 2,049.5    | 2,151.4    | 2,490.1    | 2,580.6    | 2,575.0    | 2,563.8    | 2,567.7    | 2,567.7    | 0.0                   | 3.9       | (7.3)     | 77.6       | 416.2     |
| 8.2.- Pasivos en moneda extranjera              | 98,896.8   | 110,217.0  | 121,448.6  | 125,936.6  | 124,349.9  | 118,177.9  | 115,180.2  | 114,295.9  | 114,341.7  | 45.8                  | (838.5)   | (3,836.2) | (11,594.9) | (7,107.0) |
| 8.2.1.- Vista                                   | 25,766.7   | 32,516.7   | 32,968.4   | 33,512.8   | 33,292.1   | 32,447.0   | 31,164.1   | 30,771.3   | 30,783.7   | 12.3                  | (380.4)   | (1,663.4) | (2,729.1)  | (2,184.7) |
| 8.2.2.- Ahorro                                  | 40,977.1   | 45,572.1   | 48,802.1   | 50,487.9   | 49,564.6   | 45,558.0   | 44,197.5   | 43,796.3   | 43,813.8   | 17.5                  | (383.6)   | (1,744.1) | (6,674.1)  | (4,988.2) |
| 8.2.3.- Plazo                                   | 32,153.0   | 32,128.2   | 39,678.2   | 41,935.9   | 41,493.2   | 40,172.8   | 39,818.7   | 39,728.3   | 39,744.2   | 15.9                  | (74.5)    | (428.6)   | (2,191.7)  | 66.0      |
| 9.- Depósitos del SPNF en el SFN 8/             | 12,963.2   | 16,095.4   | 17,934.6   | 24,295.7   | 24,295.7   | 24,295.7   | 24,295.7   | 24,295.7   | 24,295.7   | 0.0                   | 0.0       | 0.0       | 0.0        | 6,361.1   |
| 9.1.- Del cual gobierno central                 | 6,952.7    | 8,247.2    | 9,717.5    | 13,730.4   | 13,730.4   | 13,730.4   | 13,730.4   | 13,730.4   | 13,730.4   | 0.0                   | 0.0       | 0.0       | 0.0        | 4,012.9   |
| 10.- Inflación acumulada 9/                     | 3.05       | 3.13       | 5.68       | 0.68       | 0.92       | 1.48       |            |            |            |                       |           |           |            |           |

1/ : Millones de dólares

2/ : Información al 08 de junio 2018. A partir del 11 de abril del 2011, la tasa de encaje requerida es 12% para la medición del encaje diario y 15% para la medición del encaje catorcenal.

3/ : A partir del 11 de septiembre de 2003 se incorporan en el saldo los bonos estandarizados emitidos a partir de la renegociación BANPRO-BANIC-INTERBANK.

4/ : Para el 2010, 2011, 2012 ,2013, 2014 y 2015 no incluye recuperación por bono bancario por C\$51.6 , C\$53.5 , C\$106.8, C\$162.7, C\$170.9 y C\$179.4 millones respectivamente.

No incluye bono de capitalización para el 2011, 2012 ,2013, 2014 y 2015 por C\$250.9, C\$260.0, C\$304.0, C\$338.0, C\$373.4 millones respectivamente.

5/ : Para el 2017 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario US\$1.00 por C\$30.0507

6/ : Incluye FOGADE.

7/ : Información al 30 de abril de 2018 con estados financieros.

8/ : Información al 31 de marzo 2018 con estados financieros sectorizados.

9/ : Inflación al mes de mayo 2018.

10/ : En febrero de 2017, el Consejo Directivo del BCN mediante resolución CD-BCN-V-2-17 reformó los programas de emisiones de letras 2016 y 2017 a fin de autorizar las formas de pago de letras denominadas en dólares y pagaderas en dólares. Siendo la primera adjudicación el 17 de noviembre de 2017

11/ : Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del seis de diciembre de dos mil diecisiete, publicada en La Gaceta, Diario Oficial, No. 241 del diecinueve de diciembre de dos mil diecisiete.

Fuente: Banco Central de Nicaragua.