

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

(saldo en millones de córdobas) al 07 de septiembre 2018.

| Conceptos                                       | 2015       | 2016       | 2017       | I Semestre | Julio      | Agosto     | Septiembre |            | Variaciones absolutas |         |            |           |            |
|-------------------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------------------|---------|------------|-----------|------------|
|                                                 |            |            |            |            |            |            | I sem.     | 07         | Día                   | II sem. | Septiembre | III trim. | Ene-Sept.  |
| 1.- Reservas internacionales netas ajustadas 1/ | 1,601.4    | 1,505.9    | 1,802.2    | 1,626.4    | 1,489.1    | 1,369.4    | 1,341.9    | 1,340.4    | (1.5)                 | (1.5)   | (28.9)     | (285.9)   | (461.8)    |
| 1.1.- RIN 6/                                    | 2,401.2    | 2,387.5    | 2,716.2    | 2,572.4    | 2,414.6    | 2,315.0    | 2,237.3    | 2,237.1    | (0.3)                 | (0.3)   | (77.9)     | (335.4)   | (479.1)    |
| 1.2.- Encaje moneda extranjera                  | (660.2)    | (730.1)    | (721.1)    | (702.6)    | (663.6)    | (691.6)    | (641.3)    | (641.5)    | (0.2)                 | (0.2)   | 50.1       | 61.1      | 79.6       |
| 1.3.- FOGADE                                    | (139.6)    | (151.5)    | (165.0)    | (172.6)    | (173.9)    | (175.1)    | (175.2)    | (175.2)    | (0.0)                 | (0.0)   | (0.1)      | (2.7)     | (10.2)     |
| 1.4.- Letras BCN pagaderas en dólares           | 0.0        | 0.0        | (27.9)     | (70.9)     | (87.9)     | (78.9)     | (78.9)     | (79.9)     | (1.0)                 | (1.0)   | (1.0)      | (9.0)     | (52.0)     |
| 1.5.- Depósitos monetarios en dólares           | 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        |
| 2.- Reservas internacionales brutas 1/ 6/       | 2,492.3    | 2,447.8    | 2,757.8    | 2,654.2    | 2,496.3    | 2,446.7    | 2,368.9    | 2,368.7    | (0.2)                 | (0.2)   | (78.0)     | (285.5)   | (389.1)    |
| 3.- Crédito sector público no financiero        | (17,551.3) | (18,171.9) | (22,899.9) | (23,887.6) | (20,298.0) | (19,251.6) | (18,472.7) | (18,365.2) | 107.5                 | 107.5   | 886.4      | 5,522.4   | 4,534.8    |
| 3.1.- Gobierno central 4/                       | (17,551.3) | (18,171.9) | (22,899.9) | (23,887.6) | (20,298.0) | (19,251.6) | (18,472.7) | (18,365.2) | 107.5                 | 107.5   | 886.4      | 5,522.4   | 4,534.8    |
| 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        |
| 3.1.2.- Moneda nacional                         | (7,348.8)  | (5,379.0)  | (3,386.7)  | (3,868.3)  | (2,779.7)  | (1,575.9)  | (1,814.3)  | (1,707.6)  | 106.7                 | 106.7   | (131.7)    | 2,160.7   | 1,679.1    |
| 3.1.3.-Moneda extranjera                        | (6,030.9)  | (7,829.0)  | (14,551.2) | (13,544.3) | (12,941.3) | (12,898.7) | (11,881.4) | (11,880.6) | 0.8                   | 0.8     | 1,018.1    | 1,663.7   | 2,670.7    |
| 3.1.4.- Línea de asistencia bancos privados     | 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      | 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      | 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        |
| 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        |
| 3.1.9.- Depósitos a plazos                      | (5,114.5)  | (5,906.8)  | (5,904.9)  | (7,418.0)  | (5,519.9)  | (5,719.9)  | (5,719.9)  | (5,719.9)  | 0.0                   | 0.0     | 0.0        | 1,698.0   | 185.0      |
| 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        |
| 4.- Crédito otras instituciones                 | (333.9)    | (233.0)    | (138.0)    | (93.4)     | (132.3)    | (96.9)     | (100.1)    | (100.1)    | (0.0)                 | (0.0)   | (3.3)      | (6.7)     | 37.9       |
| 4.1.- Crédito                                   | 74.4       | 61.6       | 50.6       | 45.1       | 46.7       | 48.6       | 47.4       | 47.4       | (0.0)                 | (0.0)   | (1.3)      | 2.3       | (3.2)      |
| 4.2.- Moneda nacional                           | 402.6      | 288.6      | 182.1      | 131.7      | 172.2      | 138.7      | 140.7      | 140.7      | (0.0)                 | (0.0)   | 2.0        | 9.0       | (41.4)     |
| 4.3.- Moneda extranjera                         | 5.8        | 6.1        | 6.5        | 6.8        | 6.8        | 6.8        | 6.8        | 6.8        | 0.0                   | 0.0     | (0.0)      | 0.0       | 0.3        |
| 5.- Depósitos de bancos (MN)                    | 10,885.1   | 8,341.3    | 9,701.7    | 9,058.9    | 10,115.0   | 10,213.3   | 7,242.5    | 6,927.5    | (315.0)               | (315.0) | (3,285.8)  | (2,131.4) | (2,774.1)  |
| Encaje sobre base promedio diaria MN (en %) 2/  | 31.5       | 23.2       | 24.2       | 23.0       | 26.1       | 26.9       | 19.9       | 19.1       | (0.9)                 | (0.9)   | (7.8)      | (3.9)     | (5.2)      |
| Encaje sobre base promedio diaria ME (en %) 2/  | 18.5       | 19.4       | 18.1       | 19.8       | 19.3       | 20.4       | 19.0       | 19.0       | 0.0                   | 0.0     | (1.4)      | (0.7)     | 0.9        |
| Encaje sobre base promedio semanal MN (en %) 2/ | 27.0       | 22.0       | 23.0       | 21.6       | 23.9       | 22.5       | 19.3       | 19.2       | (0.1)                 | (0.1)   | (3.3)      | (2.4)     | (3.8)      |
| Encaje sobre base promedio semanal ME (en %) 2/ | 18.4       | 17.9       | 18.5       | 20.3       | 19.3       | 19.8       | 19.6       | 19.4       | (0.3)                 | (0.3)   | (0.4)      | (1.0)     | 0.9        |
| 6.- Depósitos Banco Produzcamos                 | (0.0)      | (6.0)      | (0.1)      | (1.7)      | (0.2)      | (0.2)      | (0.2)      | (0.2)      | 0.0                   | 0.0     | 0.0        | 1.5       | (0.1)      |
| 7.- Títulos valores 5/                          | 13,037.5   | 12,771.3   | 14,893.3   | 23,884.7   | 21,567.8   | 20,030.5   | 22,770.5   | 23,175.7   | 405.1                 | 405.1   | 3,145.1    | (709.0)   | 8,282.4    |
| 7.1.- Bonos bancarios 3/                        | 4,504.8    | 4,475.4    | 4,372.8    | 4,209.6    | 4,209.6    | 4,209.6    | 4,209.6    | 4,209.6    | 0.0                   | 0.0     | 0.0        | 0.0       | (163.2)    |
| 7.2.- Letras pagaderas en córdobas.             | 3,418.2    | 2,389.0    | 3,732.1    | 5,951.9    | 6,109.6    | 7,178.4    | 7,178.4    | 6,641.9    | (536.4)               | (536.4) | (536.4)    | 690.1     | 2,909.8    |
| 7.3.- Letras pagaderas en dólares. 10/          | 0.0        | 0.0        | 883.5      | 2,240.3    | 2,776.7    | 2,492.7    | 2,492.7    | 2,524.3    | 31.6                  | 31.6    | 31.6       | 284.0     | 1,640.8    |
| 7.4.- Letras a 1 día pagaderas en córdobas.11/  | 0.0        | 0.0        | 0.0        | 4,065.0    | 2,952.0    | 430.0      | 3,170.0    | 4,080.0    | 910.0                 | 910.0   | 3,650.0    | 15.0      | 4,080.0    |
| 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        |
| 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        |
| 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        |
| 7.7.- Depósitos a plazo                         | 5,114.5    | 5,906.8    | 5,904.9    | 7,418.0    | 5,519.9    | 5,719.9    | 5,719.9    | 5,719.9    | 0.0                   | 0.0     | 0.0        | (1,698.0) | (185.0)    |
| 8.- Pasivos totales en el SF (M3A) 2/ 7/        | 148,315.4  | 161,449.7  | 178,653.4  | 163,093.1  | 159,932.4  | 155,793.0  | 155,208.4  | 154,659.1  | (549.3)               | (549.3) | (1,133.9)  | (8,434.0) | (23,994.4) |
| 8.1.- Pasivos moneda nacional (M2A)             | 49,418.6   | 51,232.6   | 57,204.8   | 53,575.4   | 52,402.5   | 49,569.6   | 49,855.9   | 49,890.8   | 35.0                  | 35.0    | 321.2      | (3,684.6) | (7,314.0)  |
| 8.1.1.- Medio circulante (M1A)                  | 34,085.4   | 35,599.0   | 40,349.0   | 36,346.5   | 35,418.7   | 33,216.5   | 33,539.7   | 33,616.7   | 77.0                  | 77.0    | 400.2      | (2,729.8) | (6,732.3)  |
| 8.1.1.1.- Numerario                             | 14,697.7   | 16,409.5   | 18,206.8   | 15,741.8   | 14,848.8   | 14,243.0   | 14,260.9   | 14,338.1   | 77.2                  | 77.2    | 95.1       | (1,403.6) | (3,868.7)  |
| 8.1.1.2.- Depósitos a la vista                  | 19,387.8   | 19,189.5   | 22,142.2   | 20,604.8   | 20,569.8   | 18,973.5   | 19,278.7   | 19,278.6   | (0.2)                 | (0.2)   | 305.1      | (1,326.2) | (2,863.6)  |
| 8.1.2.- Cuasidinero                             | 15,333.1   | 15,633.6   | 16,855.8   | 17,228.9   | 16,983.8   | 16,353.1   | 16,316.2   | 16,274.1   | (42.1)                | (42.1)  | (79.0)     | (954.8)   | (581.7)    |
| 8.1.2.1.- Ahorro                                | 13,218.9   | 13,584.1   | 14,704.4   | 14,749.1   | 14,507.4   | 13,936.3   | 13,895.0   | 13,850.8   | (44.1)                | (44.1)  | (85.5)     | (898.2)   | (853.5)    |
| 8.1.2.2.- Plazo                                 | 2,114.2    | 2,049.5    | 2,151.4    | 2,479.8    | 2,476.4    | 2,416.8    | 2,421.2    | 2,423.3    | 2.1                   | 2.1     | 6.5        | (56.5)    | 271.8      |
| 8.2.- Pasivos en moneda extranjera              | 98,896.8   | 110,217.0  | 121,448.6  | 109,517.6  | 107,529.9  | 106,223.4  | 105,352.5  | 104,768.2  | (584.3)               | (584.3) | (1,455.2)  | (4,749.4) | (16,680.4) |
| 8.2.1.- Vista                                   | 25,766.7   | 32,516.7   | 32,968.4   | 30,584.5   | 30,284.7   | 30,978.0   | 31,005.5   | 30,607.0   | (398.4)               | (398.4) | (371.0)    | 22.5      | (2,361.3)  |
| 8.2.2.- Ahorro                                  | 40,977.1   | 45,572.1   | 48,802.1   | 41,868.3   | 41,217.3   | 40,120.5   | 39,407.0   | 39,272.6   | (134.5)               | (134.5) | (847.9)    | (2,595.7) | (9,529.5)  |
| 8.2.3.- Plazo                                   | 32,153.0   | 32,128.2   | 39,678.2   | 37,064.8   | 36,027.9   | 35,124.9   | 34,940.0   | 34,888.6   | (51.4)                | (51.4)  | (236.3)    | (2,176.2) | (4,789.6)  |
| 9.- Depósitos del SPNF en el SFN 8/             | 12,963.2   | 16,095.4   | 17,934.6   | 21,934.8   | 21,773.7   | 21,773.7   | 21,773.7   | 21,773.7   | 0.0                   | 0.0     | 0.0        | (161.1)   | 3,839.1    |
| 9.1.- Del cual gobierno central                 | 6,952.7    | 8,247.2    | 9,717.5    | 12,822.5   | 12,651.3   | 12,651.3   | 12,651.3   | 12,651.3   | 0.0                   | 0.0     | 0.0        | (171.2)   | 2,933.8    |
| 10.- Inflación acumulada 9/                     | 3.05       | 3.13       | 5.68       | 1.99       | 1.90       | 1.66       |            |            |                       |         |            |           |            |

1/ : Millones de dólares

2/ : A partir del 18 de junio del 2018, la tasa de encaje requerida es 10% para la medición del encaje diario y 15% para la medición del encaje semanal.

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 2018 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario US\$1.00 por C\$31.5532

6/ : Incluye FOGADE.

7/ : Información al 31 de julio de 2018 con estados financieros.

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

9/: Inflación al mes de agosto 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 córdobas y pagaderas en córdobas. 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.