

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

(saldo en millones de córdobas) al 05 de octubre 2017.

| Conceptos                                          | 2014       | 2015       | 2016       | I Semestre | III Trim   | Octubre    |            | Variaciones absolutas |         |         |          |           |
|----------------------------------------------------|------------|------------|------------|------------|------------|------------|------------|-----------------------|---------|---------|----------|-----------|
|                                                    |            |            |            |            |            | 04         | 05         | Día                   | I sem.  | Oct     | IV trim. | Ene-Oct.  |
| 1.- Reservas internacionales netas ajustadas 1/    | 1,380.0    | 1,601.4    | 1,505.9    | 1,654.2    | 1,661.7    | 1,653.0    | 1,648.5    | (4.5)                 | (13.1)  | (13.1)  | (13.1)   | 142.6     |
| 1.1.- RIN 6/                                       | 2,153.2    | 2,401.2    | 2,387.5    | 2,521.6    | 2,492.9    | 2,516.2    | 2,508.3    | (7.8)                 | 15.4    | 15.4    | 15.4     | 120.8     |
| 1.2.- Encaje moneda extranjera                     | (644.2)    | (660.2)    | (730.1)    | (709.1)    | (669.6)    | (701.4)    | (698.1)    | 3.3                   | (28.5)  | (28.5)  | (28.5)   | 32.0      |
| 1.3.- FOGADE                                       | (129.0)    | (139.6)    | (151.5)    | (158.3)    | (161.7)    | (161.7)    | (161.7)    | (0.0)                 | 0.0     | 0.0     | 0.0      | (10.2)    |
|                                                    |            |            |            |            |            |            |            |                       |         |         | 0.0      |           |
| 2.- Reservas internacionales brutas 1/ 6/          | 2,276.2    | 2,492.3    | 2,447.8    | 2,573.1    | 2,542.6    | 2,565.8    | 2,557.9    | (7.9)                 | 15.2    | 15.2    | 15.2     | 110.1     |
| 3.- Crédito sector público no financiero           | (15,198.7) | (17,551.3) | (18,171.9) | (23,270.6) | (22,549.9) | (21,584.9) | (21,308.6) | 276.3                 | 1,241.3 | 1,241.3 | 1,241.3  | (3,136.7) |
| 3.1.- Gobierno central 4/                          | (15,198.7) | (17,551.3) | (18,171.9) | (23,270.6) | (22,549.9) | (21,584.9) | (21,308.6) | 276.3                 | 1,241.3 | 1,241.3 | 1,241.3  | (3,136.7) |
| 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       |
| 3.1.2.- Moneda nacional                            | (6,653.2)  | (7,348.8)  | (5,379.0)  | (6,117.8)  | (4,805.2)  | (4,102.8)  | (3,940.3)  | 162.5                 | 864.9   | 864.9   | 864.9    | 1,438.7   |
| 3.1.3.- Moneda extranjera                          | (4,613.2)  | (6,030.9)  | (7,829.0)  | (9,941.5)  | (10,775.1) | (10,512.5) | (10,398.7) | 113.8                 | 376.4   | 376.4   | 376.4    | (2,569.7) |
| 3.1.4.- Línea de asistencia bancos privados        | 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      | 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      | 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       |
| 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       |
| 3.1.9.- Depósitos a plazos                         | (4,875.2)  | (5,114.5)  | (5,906.8)  | (8,154.2)  | (7,912.5)  | (7,912.5)  | (7,912.5)  | 0.0                   | 0.0     | 0.0     | 0.0      | (2,005.7) |
| 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       |
| 4.- Crédito otras instituciones                    | (740.8)    | (333.9)    | (233.1)    | (110.3)    | (123.6)    | (124.0)    | (124.0)    | 0.0                   | (0.4)   | (0.4)   | (0.4)    | 109.1     |
| 4.1.- Crédito                                      | 90.8       | 74.4       | 61.6       | 56.7       | 52.0       | 51.6       | 51.6       | 0.0                   | (0.4)   | (0.4)   | (0.4)    | (10.0)    |
| 4.2.- Moneda nacional                              | 826.0      | 402.6      | 288.6      | 160.9      | 169.3      | 169.3      | 169.3      | (0.0)                 | (0.0)   | (0.0)   | (0.0)    | (119.3)   |
| 4.3.- Moneda extranjera                            | 5.5        | 5.8        | 6.1        | 6.2        | 6.2        | 6.2        | 6.2        | (0.0)                 | 0.0     | 0.0     | 0.0      | 0.1       |
| 5.- Depósitos de bancos (MN)                       | 6,626.5    | 10,885.1   | 8,341.3    | 7,853.4    | 8,311.6    | 8,679.7    | 8,898.6    | 218.9                 | 587.1   | 587.1   | 587.1    | 557.3     |
| Encaje sobre base promedio diaria MN (en %) 2/     | 22.3       | 31.5       | 23.2       | 20.4       | 21.3       | 22.3       | 22.3       | 0.0                   | 0.9     | 0.9     | 0.9      | (0.9)     |
| Encaje sobre base promedio diaria ME (en %) 2/     | 19.4       | 18.5       | 19.4       | 17.9       | 16.8       | 17.6       | 17.6       | 0.0                   | 0.8     | 0.8     | 0.8      | (1.7)     |
| Encaje sobre base promedio catorcenal MN (en %) 2/ | 19.1       | 27.0       | 22.0       | 19.9       | 21.2       | 21.4       | 21.4       | 0.0                   | 0.2     | 0.2     | 0.2      | (0.6)     |
| Encaje sobre base promedio catorcenal ME (en %) 2/ | 17.5       | 18.4       | 17.9       | 18.1       | 17.3       | 17.4       | 17.4       | 0.0                   | 0.1     | 0.1     | 0.1      | (0.5)     |
| 6.- Depósitos Banco Produzcamos                    | 0.0        | (0.0)      | (6.0)      | (15.0)     | (0.1)      | (0.1)      | (0.1)      | 0.0                   | 0.0     | 0.0     | 0.0      | 6.0       |
| 7.- Títulos valores 5/                             | 12,768.8   | 13,037.5   | 12,771.3   | 17,379.7   | 17,558.7   | 17,558.7   | 17,558.7   | 0.0                   | 0.0     | 0.0     | 0.0      | 4,787.4   |
| 7.1.- Bonos bancarios 3/                           | 4,469.5    | 4,504.8    | 4,475.4    | 4,320.0    | 4,320.0    | 4,320.0    | 4,320.0    | 0.0                   | 0.0     | 0.0     | 0.0      | (155.4)   |
| 7.2.- Letras BCN                                   | 3,424.0    | 3,418.2    | 2,389.0    | 4,905.5    | 5,326.2    | 5,326.2    | 5,326.2    | 0.0                   | 0.0     | 0.0     | 0.0      | 2,937.2   |
| 7.3.- 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       |
| 7.4.- 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       |
| 7.5.- 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       |
| 7.6.- Depósitos a plazo                            | 4,875.2    | 5,114.5    | 5,906.8    | 8,154.2    | 7,912.5    | 7,912.5    | 7,912.5    | 0.0                   | 0.0     | 0.0     | 0.0      | 2,005.7   |
| 8.- Pasivos totales en el SF (M3A) 7/              | 130,651.9  | 148,315.4  | 161,449.7  | 168,039.6  | 170,478.0  | 170,423.5  | 170,398.8  | (24.6)                | (79.2)  | (79.2)  | (79.2)   | 8,949.2   |
| 8.1.- Pasivos moneda nacional (M2A)                | 41,908.8   | 49,418.6   | 51,232.6   | 50,252.3   | 50,572.3   | 50,775.4   | 50,734.6   | (40.8)                | 162.3   | 162.3   | 162.3    | (498.0)   |
| 8.1.1.- Medio circulante (M1A)                     | 27,789.6   | 34,085.4   | 35,599.0   | 33,426.8   | 33,506.0   | 34,195.4   | 34,154.7   | (40.8)                | 648.7   | 648.7   | 648.7    | (1,444.4) |
| 8.1.1.1.- Numerario                                | 13,318.5   | 14,697.7   | 16,409.5   | 13,932.9   | 13,629.5   | 13,540.6   | 13,499.8   | (40.8)                | (129.6) | (129.6) | (129.6)  | (2,909.6) |
| 8.1.1.2.- Depósitos a la vista                     | 14,471.1   | 19,387.8   | 19,189.5   | 19,493.9   | 19,876.5   | 20,654.8   | 20,654.8   | 0.0                   | 778.3   | 778.3   | 778.3    | 1,465.3   |
| 8.1.2.- Cuasidinero                                | 14,119.2   | 15,333.1   | 15,633.6   | 16,825.5   | 17,066.3   | 16,579.9   | 16,579.9   | 0.0                   | (486.4) | (486.4) | (486.4)  | 946.3     |
| 8.1.2.1.- Ahorro                                   | 11,660.6   | 13,218.9   | 13,584.1   | 14,011.9   | 14,143.4   | 13,801.0   | 13,801.0   | 0.0                   | (342.4) | (342.4) | (342.4)  | 216.9     |
| 8.1.2.2.- Plazo                                    | 2,458.5    | 2,114.2    | 2,049.5    | 2,813.6    | 2,922.9    | 2,778.9    | 2,778.9    | 0.0                   | (144.0) | (144.0) | (144.0)  | 729.4     |
| 8.2.- Pasivos en moneda extranjera                 | 88,743.1   | 98,896.8   | 110,217.0  | 117,787.3  | 119,905.7  | 119,648.1  | 119,664.2  | 16.1                  | (241.5) | (241.5) | (241.5)  | 9,447.2   |
| 8.2.1.- Vista                                      | 26,568.8   | 25,766.7   | 32,516.7   | 32,782.2   | 33,583.6   | 33,468.3   | 33,472.8   | 4.5                   | (110.8) | (110.8) | (110.8)  | 956.1     |
| 8.2.2.- Ahorro                                     | 37,051.9   | 40,977.1   | 45,572.1   | 48,112.3   | 48,343.6   | 48,177.9   | 48,184.3   | 6.5                   | (159.3) | (159.3) | (159.3)  | 2,612.3   |
| 8.2.3.- Plazo                                      | 25,122.4   | 32,153.0   | 32,128.2   | 36,892.7   | 37,978.4   | 38,001.9   | 38,007.1   | 5.1                   | 28.6    | 28.6    | 28.6     | 5,878.8   |
| 9.- Depósitos del SPNF en el SFN 8/                | 12,469.4   | 12,963.2   | 16,095.4   | 19,801.9   | 20,808.0   | 20,808.0   | 20,808.0   | 0.0                   | 0.0     | 0.0     | 0.0      | 4,712.6   |
| 9.1.- Del cual gobierno central                    | 6,994.3    | 6,952.7    | 8,247.2    | 9,379.2    | 10,089.7   | 10,089.7   | 10,089.7   | 0.0                   | 0.0     | 0.0     | 0.0      | 1,842.5   |
| 10.- Inflación acumulada 9/                        | 6.48       | 3.05       | 3.13       | 2.00       |            |            |            |                       |         |         |          |           |

1/ : Millones de dólares

2/ : Información al 04 de octubre 2017. 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 31 de agosto 2017 con estados financieros.

8/ : Información al al 31 de agosto 2017 con estados financieros sectorizados.

9/: Inflación al mes de agosto 2017.

Nota: Datos preliminares

Fuente: Banco Central de Nicaragua.