

Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero
(saldo en millones de córdobas) al 28 de septiembre 2021

Conceptos	2018	2019	2020	I semestre	Julio	Agosto	Septiembre						Variaciones absolutas				
							I sem.	II sem.	III sem.	27	28	Día	IV sem.	Septiembre	III trim.	II semestre.	Ene-Sept.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,086.5	2,477.4	2,472.7	2,474.9	2,474.2	2,490.3	2,497.7	7.4	23.5	20.3	443.4	443.4	611.0
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,530.9	3,949.9	3,889.6	3,897.2	3,883.4	3,917.1	3,934.7	17.6	51.3	(15.3)	437.6	437.6	861.2
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.7)	(553.8)	(502.4)	(522.6)	(492.9)	(515.6)	(517.3)	(1.7)	(24.4)	36.5	18.2	18.2	71.1
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(214.6)	(215.5)	(215.5)	(215.5)	(215.5)	(215.5)	(215.5)	0.0	(0.0)	(0.0)	(1.7)	(1.7)	(6.9)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(571.7)	(560.3)	(555.2)	(554.2)	(541.2)	(530.6)	(530.6)	0.0	10.6	29.7	11.8	11.8	(183.0)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(103.0)	(141.0)	(141.8)	(128.0)	(157.5)	(163.0)	(171.5)	(8.5)	(14.0)	(30.5)	(23.0)	(23.0)	(132.0)
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.4)	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	0.0	0.0	0.0	0.6	0.6	0.6
1.7.- Cuenta corriente en ME	0.0	(67.6)	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	0.0
2.- Reservas internacionales brutas (BCN) 1/ 6/	2,261.1	2,397.4	3,211.9	3,611.8	3,638.7	4,052.7	3,992.4	4,000.0	3,986.2	4,019.9	4,037.5	17.6	51.3	(15.3)	425.6	425.6	825.6
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	574.6	538.3	674.5	663.4	616.9	601.4	586.3	(15.1)	(30.6)	48.1	69.9	69.9	24.3
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,128.2	4,212.7	4,591.0	4,666.9	4,663.4	4,603.1	4,621.3	4,623.8	2.5	20.7	32.8	495.6	495.6	849.9
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,176.6)	(34,746.7)	(35,274.1)	(35,974.5)	(36,332.9)	(34,903.6)	(35,022.2)	(118.5)	1,310.7	(275.5)	(6.6)	(6.6)	(11,599.4)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,176.6)	(34,746.7)	(35,274.1)	(35,974.5)	(36,332.9)	(34,903.6)	(35,022.2)	(118.5)	1,310.7	(275.5)	(6.6)	(6.6)	(11,599.4)
5.1.1.- 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	0.0	0.0	0.0	0.0
5.1.2.- Moneda nacional	(2,435.7)	(1,492.8)	(1,487.6)	(11,473.8)	(10,208.5)	(9,704.5)	(10,416.3)	(11,085.1)	(11,296.1)	(9,332.2)	(9,321.3)	10.9	1,974.8	383.2	2,152.5	2,152.5	(7,833.7)
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,067.4)	(22,961.4)	(22,537.1)	(22,568.7)	(22,641.0)	(23,175.7)	(23,305.1)	(129.4)	(664.1)	(343.7)	(1,364.1)	(1,364.1)	(2,111.2)
5.1.4.- Línea de asistencia bancos privados	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	0.0	0.0	0.0	0.0	0.0	0.0
5.1.5.- Línea de asistencia al BANADES	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	477.7	0.0	0.0	0.0	0.0	0.0	0.0
5.1.6.- Línea de asistencia al Banco Popular	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	214.3	0.0	0.0	0.0	0.0	0.0	0.0
5.1.7.- 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	0.0	0.0	0.0
5.1.8.- 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	0.0	0.0	0.0
5.1.9.- Depósitos a plazos	(1,811.6)	(1,619.9)	(1,684.2)	(2,543.7)	(2,843.7)	(3,023.7)	(3,263.7)	(3,263.7)	(3,338.6)	(3,338.6)	(3,338.6)	0.0	0.0	(315.0)	(795.0)	(795.0)	(1,654.4)
5.1.10.- Títulos y valores del gobierno	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	0.0	0.0	0.0
5.2.- 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	0.0	0.0	0.0
6.- Crédito otras instituciones	(110.1)	(116.5)	(243.4)	(223.8)	(194.7)	(205.5)	(127.5)	(128.4)	(126.3)	(126.3)	(126.76)	(0.5)	(0.5)	78.7	97.0	97.0	116.6
6.1.- Crédito	47.3	49.3	44.5	43.3	43.6	43.8	43.9	43.9	46.0	46.0	45.46	(0.5)	(0.5)	1.6	2.2	2.2	1.0
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	171.1	193.7	168.7	168.7	168.7	168.7	168.69	0.0	0.0	(25.0)	(6.4)	(6.4)	(12.3)
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	67.2	55.6	2.6	3.5	3.5	3.5	3.53	(0.0)	0.0	(52.1)	(88.4)	(88.4)	(103.3)
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	7,800.6	8,112.5	7,050.8	7,421.6	7,345.3	8,392.4	7,660.6	(731.7)	315.4	(451.9)	948.0	948.0	(2,503.7)
7.1.- Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	7,800.4	8,111.4	7,021.5	7,420.3	7,345.0	8,050.9	7,346.0	(704.9)	1.0	(765.4)	633.6	633.6	(2,818.2)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	0.2	1.1	29.4	1.3	0.2	341.5	314.6	(26.8)	314.4	313.6	314.4	314.4	314.6
8.- Tasas de encaje																	
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.3	17.9	15.5	15.9	15.8	17.5	17.5	0.0	1.8	(0.3)	2.7	2.7	(6.2)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.1	17.0	15.4	16.1	15.2	15.9	15.9	0.0	0.7	(1.1)	(0.6)	(0.6)	(3.3)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.8	17.5	17.4	16.2	16.3	17.5	17.5	0.0	1.3	0.0	1.3	1.3	0.6
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.0	16.4	15.7	15.9	15.8	15.9	15.9	0.0	0.1	(0.5)	0.0	0.0	(0.7)
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	27,288.4	27,808.7	28,032.9	28,737.1	27,801.9	28,394.7	28,366.2	28,776.2	410.0	381.5	743.2	1,487.8	1,487.8	10,983.3
9.1.- Bonos bancarios 3/	4,248.7	4,048.8	3,716.4	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	0.0	0.0	0.0	0.0	0.0	(248.1)
9.2.- Letras pagaderas en córdobas.	3,778.9	0.0	0.0	0.0	0.0	200.0	600.0	500.0	0.0	100.0	100.0	0.0	100.0	(100.0)	100.0	100.0	100.0
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	20,202.2	19,797.8	19,621.9	19,586.7	19,129.5	18,756.0	18,756.0	0.0	(373.5)	(1,041.8)	(419.2)	(419.2)	6,463.7
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	2,000.0	1,200.0	1,400.0	1,700.0	900.0	2,375.0	2,620.0	3,030.0	410.0	655.0	1,630.0	1,030.0	1,030.0	3,030.0
9.4.- 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	0.0	0.0	0.0
9.5.- 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	0.0	0.0	0.0
9.6.- 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	0.0	0.0	0.0
9.7.- Depósitos a plazo	1,811.6	1,619.9	1,684.2	2,543.7	2,843.7	3,083.7	3,263.7	3,263.7	3,338.6	3,338.6	3,338.6	0.0	0.0	255.0	795.0	795.0	1,654.4
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	94.5	83.2	83.2	83.2	83.2	83.2	83.2	0.0	0.0	0.0	(17.9)	(17.9)	(16.8)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	185,417.6	186,629.5	187,009.5	187,065.8	185,162.8	185,488.6	185,349.1	(139.6)	186.3	(1,280.5)	2,479.9	2,479.9	6,858.9
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	70,264.4	70,961.4	71,963.2	72,429.1	70,552.0	70,609.9	70,602.2	(7.8)	50.1	(359.2)	1,832.1	1,832.1	1,038.6
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	50,324.2	50,778.7	51,915.5	52,154.9	50,515.8	50,726.3	50,677.0	(49.3)	161.3	(101.7)	1,685.1	1,685.1	(1,120.9)
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,799.9	25,393.7	25,963.5	26,279.8	25,667.2	25,511.5	25,297.6	(213.9)	(369.6)	(96.1)	835.3	835.3	(2,612.4)
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	24,529.7	24,524.4	25,385.0	25,952.0	25,875.1	24,848.6	25,214.8	25,379.4	164.6	530.9	(5.6)	849.8	849.8	1,491.5
10.1.2.- Cuasidinero	14,284.5	15,238.4	17,765.7	19,778.1	19,940.2	20,182.7	20,047.7	20,274.2	20,036.3	19,883.6	19,925.2	41.5	(111.1)	(257.5)	147.0	147.0	2,159.4
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	16,784.3	16,972.1	16,845.6	17,050.3	16,801.8	16,648.6	16,689.7	41.1	(112.1)	(282.3)	(112.8)	(112.8)	637.5
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,155.9	3,210.6	3,202.0	3,223.9	3,234.4	3,235.0	3,235.4	0.4	1.0	24.8	259.9	259.9	1,522.0
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,099.2	115,153.2	115,668.2	115,046.3	114,636.7	114,610.8	114,878.7	114,746.9	(131.8)	136.1	(921.2)	647.8	647.8	5,820.3
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,601.1	32,981.5	32,672.6	32,344.8	32,019.7	32,441.2	32,217.4	(223.8)	197.7	(764.1)	643.9	643.9	3,422.3
10.2.2.- Ahorro	35,279.6	37,638.6	49,843.6	51,222.1	51,266.0	51,026.1	51,083.0	51,056.2	51,225.8	51,149.6	51,185.7	36.1	(40.0)	159.6	(36.4)	(36.4)	1,342.2
10.2.3.- Plazo 10/	30,857.0	29,342.6	30,288.0	31,303.5	31,286.1	31,660.5	31,290.7	31,235.7	31,365.4	31,287.8	31,343.8	56.0	(21.6)	(316.7)	40.3	40.3	1,055.8
11.- Depósitos del SPNF en el SFN 9/	17,637.2	17,866.1	21,919.7	24,875.0	25,914.6	26,579.8	26,579.8	26,579.8	26,579.8	26,579.8	26,579.8	0.0	0.0	0.0	1,704.8	1,704.8	4,660.1
11.1.- Del cual gobierno central	9,916.0	11,151.4	13,039.4	13,964.2	15,117.9	15,616.7	15,616.7	15,616.7	15,616.7	15,616.7	15,616.7	0.0	0.0	0.0	1,652.6	1,652.6	2,577.3
12.- Inflación acumulada 10/	3.9	6.1	2.9	2.2	2.6	2.8											

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.