

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 30 de agosto 2020

Conceptos	2018	2019	2020	I semestre	Julio	Agosto					VarJaciones absolutas					
						I sem.	II sem.	III sem.	27	30	Día	IV sem.	Agosto	III trim.	II semestre.	Ene-Ago.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,086.5	2,067.3	2,074.9	2,075.3	2,434.7	2,464.7	30.0	389.5	378.2	410.5	410.5	578.0
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,530.9	3,543.7	3,553.1	3,558.8	3,918.7	3,929.3	10.6	370.5	398.4	432.2	432.2	855.8
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.7)	(529.4)	(516.8)	(512.6)	(506.5)	(515.8)	(9.3)	(3.3)	36.9	19.7	19.7	72.6
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(214.6)	(214.6)	(214.6)	(214.6)	(214.6)	(214.6)	(0.0)	0.0	(0.0)	(0.9)	(0.9)	(6.1)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(571.7)	(571.7)	(603.1)	(565.3)	(560.3)	(560.3)	0.0	5.0	11.4	(17.9)	(17.9)	(212.6)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(103.0)	(157.7)	(141.1)	(188.5)	(200.0)	(171.8)	28.2	16.7	(68.8)	(23.3)	(23.3)	(132.3)
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.4)	(3.0)	(2.6)	(2.6)	(2.6)	(2.1)	0.5	0.5	0.3	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
2.- Reservas internacionales brutas (BCN) 1/ 6/	2,261.1	2,397.4	3,211.9	3,611.8	3,638.7	3,651.5	3,660.9	3,666.6	4,021.4	4,032.0	10.6	365.5	393.4	420.2	420.2	820.1
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	583.4	584.2	631.2	609.2	531.5	523.6	(7.9)	(85.7)	(59.8)	7.1	7.1	(38.4)
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,128.2	4,222.1	4,235.7	4,292.1	4,275.8	4,552.9	4,555.6	2.7	279.8	333.5	427.4	427.4	781.7
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,176.6)	(32,589.4)	(34,487.6)	(34,396.8)	(33,957.4)	(34,829.0)	(871.6)	(432.2)	(652.4)	186.6	186.6	(11,406.2)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,176.6)	(32,589.4)	(34,487.6)	(34,396.8)	(33,957.4)	(34,829.0)	(871.6)	(432.2)	(652.4)	186.6	186.6	(11,406.2)
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
5.1.2.- Moneda nacional	(2,435.7)	(1,492.8)	(1,487.6)	(11,473.8)	(10,208.5)	(9,284.5)	(10,914.4)	(10,964.4)	(10,304.1)	(10,153.5)	150.6	810.9	55.0	1,320.3	1,320.3	(8,665.9)
5.1.3.-Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,067.4)	(21,404.2)	(21,612.5)	(21,411.7)	(21,572.5)	(22,594.8)	(1,022.2)	(1,183.1)	(527.4)	(653.7)	(653.7)	(1,400.9)
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	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	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	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
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
5.1.9.- Depósitos a plazos	(1,811.6)	(1,619.9)	(1,684.2)	(2,543.7)	(2,843.7)	(2,843.7)	(2,903.7)	(2,963.7)	(3,023.7)	(3,023.7)	0.0	(60.0)	(180.0)	(480.0)	(480.0)	(1,339.5)
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
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
6.- Crédito otras instituciones	(110.1)	(116.5)	(243.4)	(223.8)	(194.7)	(126.2)	(126.7)	(126.9)	(126.32)	(126.25)	0.1	0.6	68.4	97.5	97.5	117.2
6.1.- Crédito	47.3	49.3	44.5	43.3	43.6	43.6	43.1	43.9	43.84	43.84	0.0	(0.1)	0.2	0.6	0.6	(0.6)
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	171.1	169.4	169.4	169.4	168.44	168.44	0.0	(1.0)	(2.7)	(6.6)	(6.6)	(12.6)
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	67.2	0.4	0.4	1.4	1.72	1.66	(0.1)	0.3	(65.5)	(90.3)	(90.3)	(105.2)
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	7,800.6	8,612.1	6,722.3	6,922.2	7,888.8	7,807.9	(80.9)	885.7	7.3	1,095.2	1,095.2	(2,356.4)
7.1.- Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	7,800.4	8,611.9	6,722.2	6,921.2	7,887.7	7,806.7	(81.0)	885.4	6.2	1,094.2	1,094.2	(2,357.6)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	0.2	0.2	0.1	1.0	1.1	1.2	0.1	0.3	1.1	1.0	1.0	1.2
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.3	19.2	15.0	15.1	17.2	17.2	(0.1)	2.1	(0.1)	2.3	2.3	(6.5)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.1	16.3	15.9	15.8	15.6	15.8	0.2	0.0	(1.3)	(0.7)	(0.7)	(3.4)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.8	18.5	17.1	16.7	16.3	17.2	0.9	0.5	0.4	1.0	1.0	0.2
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.0	16.3	15.8	15.7	15.6	15.8	0.2	0.1	(0.2)	(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	28,189.4	29,859.3	29,045.8	27,414.9	27,822.3	407.4	(1,223.4)	13.7	534.0	534.0	10,029.4
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	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	0.0	200.0	300.0	200.0	200.0	0.0	(100.0)	200.0	200.0	200.0	200.0
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	20,202.2	20,202.2	21,310.1	19,966.6	19,790.7	19,790.7	0.0	(175.9)	(411.5)	615.5	615.5	7,498.5
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	2,000.0	1,200.0	1,560.0	1,870.0	2,240.0	825.0	1,250.0	425.0	(990.0)	50.0	(750.0)	(750.0)	1,250.0
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
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
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
9.7.- Depósitos a plazo	1,811.6	1,619.9	1,684.2	2,543.7	2,843.7	2,843.7	2,903.7	2,963.7	3,023.7	3,023.7	0.0	60.0	180.0	480.0	480.0	1,339.5
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	94.5	115.2	107.2	107.2	107.2	89.6	(17.6)	(17.6)	(4.8)	(11.5)	(11.5)	(10.4)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	185,421.3	185,821.8	185,252.0	185,631.7	184,594.7	184,402.9	(191.9)	(1,228.8)	(1,018.4)	1,533.7	1,533.7	5,912.7
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	70,264.4	71,834.9	70,395.5	70,876.1	69,869.9	70,241.7	371.8	(634.3)	(22.7)	1,471.6	1,471.6	678.1
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	50,324.2	51,609.5	50,307.9	50,608.8	49,573.0	50,091.9	518.9	(517.0)	(232.4)	1,100.0	1,100.0	(1,706.0)
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,799.9	25,729.1	25,252.6	25,826.2	25,241.6	25,484.1	242.5	(342.1)	(315.8)	1,021.8	1,021.8	(2,425.9)
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	24,529.7	24,524.4	25,880.3	25,055.3	24,782.6	24,331.4	24,607.8	276.4	(174.8)	83.4	78.1	78.1	719.8
10.1.2.- Cuasidinero	14,284.5	15,238.4	17,765.7	19,778.1	19,940.2	20,225.4	20,087.6	20,267.2	20,296.9	20,149.8	(147.1)	(117.4)	209.7	371.7	371.7	2,384.1
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	16,784.3	17,066.1	16,918.1	17,094.4	17,093.0	16,939.3	(153.7)	(155.1)	155.0	136.8	136.8	887.0
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,155.9	3,159.3	3,169.5	3,172.8	3,203.9	3,210.5	6.6	37.7	54.6	234.9	234.9	1,497.1
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,099.2	115,156.8	113,986.9	114,856.5	114,755.6	114,724.8	114,161.2	(563.7)	(594.4)	(995.7)	62.0	62.0	5,234.6
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,601.1	31,919.9	32,674.7	32,331.6	32,203.5	31,663.2	(540.3)	(668.4)	(937.8)	89.7	89.7	2,868.2
10.2.2.- Ahorro	35,279.6	37,638.6	49,843.6	51,222.1	51,266.0	51,057.5	51,124.6	51,089.5	50,886.5	50,881.5	(4.9)	(208.0)	(384.4)	(340.5)	(	

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