

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 15 de noviembre 2021

Conceptos	2018	2019	2020	I semestre	III trim	Octubre	Noviembre				Variaciones absolutas					
							I sem	II sem	12	15	Día	III sem.	Noviembre	I trim.	II semestre.	Ene-Nov.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,490.4	2,505.8	2,497.9	2,496.0	2,486.3	2,479.1	(7.1)	(16.9)	(26.6)	(11.2)	424.9	592.4
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,955.4	3,937.1	3,925.5	3,921.1	3,918.5	3,902.5	(16.0)	(18.6)	(34.6)	(52.9)	405.43	829.0
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.0)	(551.2)	(560.4)	(519.4)	(515.8)	(512.9)	2.9	6.5	38.3	39.1	22.6	75.5
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(216.3)	(217.2)	(217.2)	(217.2)	(217.2)	(217.2)	0.0	(0.0)	(0.0)	(0.9)	(3.5)	(8.6)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(530.6)	(537.1)	(537.1)	(550.5)	(550.3)	(550.3)	0.0	0.2	(13.2)	(19.7)	(7.9)	(202.7)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(164.0)	(124.0)	(111.0)	(136.0)	(147.0)	(141.0)	6.0	(5.0)	(17.0)	23.0	7.5	(101.5)
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.1)	(1.9)	(1.9)	(2.0)	(2.0)	(2.0)	0.0	0.0	(0.0)	0.1	0.7	0.7
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	4,058.2	4,034.1	4,022.5	4,018.1	4,015.5	3,999.5	(16.0)	(18.6)	(34.6)	(58.7)	387.6	787.6
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	538.7	595.1	623.9	620.5	636.1	633.4	(2.8)	12.9	38.3	94.7	117.0	71.4
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,128.2	4,596.8	4,629.2	4,646.4	4,638.6	4,651.6	4,632.8	(18.8)	(5.8)	3.7	36.0	504.6	858.9
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(33,283.4)	(31,522.0)	(32,196.7)	(31,208.9)	(30,881.4)	327.5	1,315.4	2,402.0	3,407.6	4,134.3	(7,458.6)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(33,283.4)	(31,522.0)	(32,196.7)	(31,208.9)	(30,881.4)	327.5	1,315.4	2,402.0	3,407.6	4,134.3	(7,458.6)
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)	(8,944.1)	(7,737.9)	(6,267.9)	(7,046.6)	(6,588.0)	(6,770.6)	(182.5)	276.0	967.4	2,173.6	4,703.3	(5,283.0)
5.1.3.-Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,889.1)	(22,869.7)	(22,578.4)	(22,474.4)	(21,945.2)	(21,435.1)	510.1	1,039.3	1,434.6	1,454.0	506.0	(241.2)
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	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)	(3,398.6)	(3,618.6)	(3,618.6)	(3,618.6)	(3,618.6)	(3,618.6)	0.0	0.0	0.0	(220.0)	(1,075.0)	(1,934.4)
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
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)	(158.5)	(158.6)	(137.5)	(139.1)	(139.4)	(145.67)	(6.2)	(6.6)	12.9	12.8	78.1	97.7
6.1.- Crédito	47.3	49.3	44.5	43.3	45.4	44.8	44.9	44.6	44.6	44.57	0.0	(0.0)	(0.2)	(0.8)	1.3	0.1
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	198.9	195.6	175.8	175.8	175.8	175.85	0.0	0.0	(19.8)	(23.1)	0.8	(5.2)
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	4.9	7.7	6.6	7.8	8.1	14.39	6.2	6.6	6.6	9.5	(77.6)	(92.4)
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	8,037.2	7,907.8	8,553.2	8,964.2	8,360.9	7,635.7	(725.1)	(1,328.5)	(272.0)	(401.5)	923.1	(2,528.6)
7.1. - Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	7,875.9	7,907.7	8,553.2	8,803.5	8,360.8	7,635.7	(725.1)	(1,167.9)	(272.1)	(240.3)	923.2	(2,528.6)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	161.3	0.0	0.0	160.7	0.1	0.1	(0.0)	(160.6)	0.1	(161.2)	(0.2)	0.0
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.2	17.0	18.3	16.2	17.4	15.8	(1.5)	(0.4)	(1.1)	(1.3)	1.0	(7.8)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.0	16.9	17.1	15.8	15.7	15.7	(0.1)	(0.2)	(1.2)	(1.4)	(0.9)	(3.6)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.7	16.7	17.2	16.1	17.2	17.0	(0.2)	0.9	0.3	0.3	0.8	0.1
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.3	16.5	16.3	15.9	15.8	15.8	(0.0)	(0.0)	(0.6)	(0.5)	(0.0)	(0.7)
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	27,288.4	28,104.4	28,842.5	29,512.5	29,520.0	29,526.0	30,236.0	710.0	715.9	1,393.5	2,131.6	2,947.6	12,443.1
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	100.0	1,000.0	1,000.0	1,000.0	600.0	600.0	0.0	(400.0)	(400.0)	500.0	600.0	600.0
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	18,756.0	18,978.3	18,978.3	19,435.5	19,421.4	19,421.4	0.0	(14.1)	443.2	665.4	246.2	7,129.2
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	2,000.0	2,300.0	1,700.0	2,370.0	1,920.0	2,340.0	3,050.0	710.0	1,130.0	1,350.0	750.0	1,050.0	3,050.0
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	3,398.6	3,618.6	3,618.6	3,618.6	3,618.6	3,618.6	0.0	0.0	0.0	220.0	1,075.0	1,934.4
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	81.5	77.2	77.2	77.6	77.6	77.6	0.0	0.0	0.4	(3.9)	(23.6)	(22.4)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	186,270.9	190,056.8	193,423.7	193,215.7	194,499.8	194,490.4	(9.3)	1,274.7	4,433.6	8,219.5	11,621.2	16,000.2
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	71,222.9	74,147.8	77,068.0	78,063.7	79,177.0	80,065.4	888.4	2,001.7	5,917.6	8,842.5	11,295.3	10,501.8
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	51,040.0	53,910.2	56,836.6	57,921.1	58,715.2	59,719.9	1,004.7	1,798.7	5,809.7	8,679.8	10,727.9	7,922.0
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,590.1	28,012.0	27,954.8	28,214.4	28,592.7	29,245.1	652.3	1,030.6	1,233.1	3,654.9	4,782.8	1,335.1
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	24,529.7	25,449.9	25,898.2	28,881.8	29,706.7	30,122.4	30,474.8	352.3	768.1	4,576.6	5,024.9	5,945.1	6,586.8
10.1.2.- Cuasidinero	14,284.5	15,238.4	17,765.7	19,778.1	20,182.8	20,237.6	20,231.3	20,142.5	20,461.8	20,345.5	(116.2)	203.0	107.9	162.7	567.4	2,579.8
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	17,002.6	17,034.6	17,597.6	17,841.6	18,174.8	18,361.0	186.3	519.4	1,326.5	1,358.4	1,558.5	2,308.8
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,180.2	3,203.1	2,633.7	2,300.9	2,287.0	1,984.5	(302.5)	(316.4)	(1,218.5)	(1,195.7)	(991.1)	271.1
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,099.2	115,048.1	115,909.0	116,355.7	115,152.1	115,322.8	114,425.0	(897.8)	(727.0)	(1,483.9)	(623.0)	325.9	5,498.4
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,110.6	33,370.2	34,287.2	33,341.8	33,495.2	32,809.8	(685.4)	(532.0)	(560.5)	699.1	1,236.2	4,014

1/ : Millones de dólares

2/ : A partir del 18 de junio del 2018, la tasa de encaje requerida es 10% para la medición del enca