

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

(saldo en millones de córdobas) al 17 de junio 2022.

Conceptos	2019	2020	2021	I Trimestre	Abril	Mayo	Variaciones absolutas									
							I sem	II sem	17	20	Dia	III sem.	Jun	II trim.	I semestre	
1.- Reservas internacionales netas ajustadas 1/	1,374.4	1,886.7	2,530.9	2,700.8	2,778.2	2,845.8	2,817.2	2,810.7	2,820.8	2,816.7	(4.0)	6.0	(29.0)	115.9	285.9	
1.1.- RIN 6/	2,208.5	3,073.5	3,954.6	4,128.8	4,245.7	4,284.3	4,290.9	4,264.7	4,256.9	4,258.4	1.5	(6.3)	(25.9)	129.7	303.9	
1.2.- Encaje moneda extranjera	(473.7)	(588.4)	(695.9)	(570.8)	(598.6)	(560.1)	(576.7)	(542.5)	(551.4)	(587.4)	(36.0)	(44.9)	(27.3)	(16.6)	108.5	
1.3.- FOGADE	(198.2)	(208.5)	(218.9)	(221.8)	(222.8)	(223.8)	(223.8)	(223.8)	(223.8)	(223.8)	0.0	0.0	(0.0)	(2.0)	(4.9)	
1.4.- Letras BCN pagaderas en dólares	(4.0)	(347.6)	(419.4)	(550.3)	(585.6)	(595.5)	(596.0)	(596.0)	(596.0)	(528.3)	(528.3)	0.0	67.7	67.2	22.0	
1.5.- Depósitos monetarios en dólares	(82.0)	(39.5)	(87.5)	(83.0)	(58.5)	(57.5)	(75.5)	(90.0)	(131.0)	(100.5)	(100.5)	30.5	(10.5)	(43.0)	(17.5)	
1.6.- Títulos de Inversión en dólares 5/	(8.7)	(2.7)	(2.0)	(2.0)	(2.0)	(1.7)	(1.7)	(1.7)	(1.7)	(1.7)	(1.7)	0.0	0.0	0.0	0.3	
1.7.- Cuenta corriente en ME	(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/	2,397.4	3,211.9	4,046.6	4,208.8	4,320.7	4,354.3	4,360.9	4,334.7	4,326.9	4,328.4	1.5	(6.3)	(25.9)	119.7	281.9	
3.- Reservas internacionales brutas del SFN 1/	728.8	562.0	552.9	614.7	561.9	532.2	500.5	488.0	493.5	458.4	(35.1)	(29.6)	(73.8)	(156.3)	(94.4)	
4.- Reservas internacionales brutas consolidadas 1/ 6/	3,126.2	3,773.9	4,599.4	4,823.5	4,882.6	4,886.5	4,861.5	4,822.7	4,820.4	4,786.8	(33.6)	(35.9)	(99.7)	(36.6)	187.4	
5.- Crédito sector público no financiero	(15,041.3)	(23,422.8)	(27,714.7)	(39,553.8)	(42,871.6)	(46,523.1)	(45,435.1)	(45,872.6)	(46,499.9)	(46,701.7)	(201.8)	(829.1)	(178.6)	(7,147.9)	#####	
5.1.- Gobierno central 4/	(15,041.3)	(23,422.8)	(27,714.7)	(39,553.8)	(42,871.6)	(46,523.1)	(45,435.1)	(45,872.6)	(46,499.9)	(46,701.7)	(201.8)	(829.1)	(178.6)	(7,147.9)	#####	
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	
5.1.2.- Moneda nacional	(1,492.8)	(1,487.6)	(5,349.7)	(14,192.2)	(15,033.5)	(17,846.0)	(18,698.6)	(19,417.6)	(19,739.0)	(20,102.0)	(362.9)	(684.4)	(2,256.0)	(5,909.7)	#####	
5.1.3.- Moneda extranjera	(12,871.6)	(21,193.9)	(21,587.2)	(24,395.3)	(26,691.8)	(27,290.9)	(25,230.2)	(24,877.6)	(25,183.5)	(25,022.3)	161.2	(144.7)	2,268.6	(627.0)	(3,435.1)	
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	
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	
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	
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	
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	
5.1.9.- Depósitos a plazos	(1,619.9)	(1,684.2)	(1,720.7)	(1,909.2)	(2,089.2)	(2,329.2)	(2,449.2)	(2,520.4)	(2,520.4)	(2,520.4)	0.0	0.0	(191.2)	(611.2)	(799.7)	
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	
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	
6.- Crédito otras instituciones	(116.5)	(243.4)	(211.0)	(182.8)	(157.4)	(259.0)	(157.0)	(157.2)	(157.1)	(157.1)	0.0	0.1	101.8	25.7	53.8	
6.1.- Crédito	49.3	44.5	45.4	43.3	42.5	42.3	43.2	42.9	42.9	42.9	0.0	0.1	0.6	(0.4)	(2.5)	
6.2.- Moneda nacional	159.7	181.0	248.6	218.8	192.5	292.8	192.8	192.8	192.8	192.8	0.0	0.0	(100.0)	(26.0)	(55.8)	
6.3.- Moneda extranjera	6.2	106.8	7.7	7.3	7.4	8.5	7.3	7.3	7.3	7.2	(0.0)	(0.0)	(1.2)	(0.1)	(0.5)	
7.- Depósitos de bancos (MN)	8,470.2	10,164.3	11,039.9	9,364.9	9,108.6	8,336.0	10,591.5	8,309.2	7,757.2	8,691.5	934.2	382.3	355.4	(673.4)	(2,348.4)	
7.1.- Depósitos de encaje en MN	7,803.9	10,164.2	11,039.4	9,357.3	9,108.3	8,334.2	10,590.7	8,308.4	7,756.5	8,690.9	934.4	382.5	356.7	(666.4)	(2,348.5)	
7.2.- Otras cuentas corrientes en MN	666.4	0.1	0.5	7.6	0.4	1.8	0.8	0.7	0.7	0.6	(0.2)	(0.2)	(1.2)	(7.0)	0.1	
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	21.3	23.7	22.1	18.7	17.1	16.2	20.7	16.8	15.2	17.0	1.8	0.2	0.8	(1.7)	(5.1)	
Encaje sobre base promedio diaria ME (en %)	17.8	19.2	21.0	16.5	17.3	16.1	16.4	14.8	15.7	16.6	0.9	1.7	0.5	0.1	(4.4)	
Encaje sobre base promedio catorcenal MN (en %)	21.3	16.9	19.8	18.7	17.5	17.8	17.6	17.5	16.9	17.0	0.1	(0.5)	(0.8)	(1.8)	(2.8)	
Encaje sobre base promedio catorcenal ME (en %)	17.7	16.5	17.6	15.9	16.6	15.9	15.8	15.9	15.8	16.6	0.8	0.7	0.7	0.7	(1.1)	
9.- Títulos valores 5/	6,405.9	17,792.9	20,202.1	25,120.2	26,566.9	27,186.8	27,438.1	28,379.2	25,539.8	24,999.8	(540.0)	(3,379.5)	(2,187.0)	(120.4)	4,797.7	
9.1.- Bonos bancarios 3/	4,048.8	3,716.4	3,284.6	3,284.6	3,284.6	3,284.6	3,284.6	3,284.6	3,284.6	3,284.6	0.0	0.0	0.0	0.0	0.0	
9.2.- Letras pagaderas en córdobas.	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	
9.3.- Letras pagaderas en dólares. 11/	137.4	12,292.3	15,117.5	19,842.1	21,119.3	21,487.0	21,488.2	21,488.2	19,048.8	19,048.8	(2,439.5)	(2,438.2)	(793.3)	3,931.3	3,931.3	
9.4.- Letras a 1 día pagaderas en córdobas.12/	300.0	0.0	0.0	0.0	0.0	0.0	130.0	1,000.0	600.0	60.0	(540.0)	(940.0)	60.0	60.0	60.0	
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	
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	
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	
9.7.- Depósitos a plazo	1,619.9	1,684.2	1,720.7	1,909.2	2,089.2	2,329.2	2,449.2	2,520.4	2,520.4	2,520.4	0.0	0.0	191.2	611.2	799.7	
9.8.- Títulos de inversión	299.8	100.0	79.3	84.2	73.8	86.0	86.0	86.0	86.0	86.0	0.0	0.0	0.0	1.7	6.7	
10.- Pasivos totales en el SF (M3A) 7/	151,071.7	178,490.2	203,347.7	207,140.5	208,526.8	207,732.3	208,750.0	208,086.8	206,774.6	206,919.5	144.9	(1,167.3)	(812.8)	(221.0)	3,571.9	
10.1.- Pasivos moneda nacional (M2A)	57,973.0	69,563.6	84,005.6	82,370.7	83,391.4	81,815.7	81,291.6	81,139.1	80,337.4	80,109.1	(228.3)	(1,030.0)	(1,706.6)	(2,261.6)	(3,896.5)	
10.1.1.- Medio circulante (M1A)	42,734.5	51,797.9	63,326.4	61,506.5	61,636.3	60,260.8	60,078.1	59,463.1	58,616.9	58,883.7	266.8	(579.3)	(1,377.1)	(2,622.8)	(4,442.7)	
10.1.1.1.- Numerario	21,296.7	27,909.9	34,697.7	32,072.3	33,037.7	31,745.3	29,765.0	30,154.8	30,497.4	30,392.7	(104.7)	237.9	(1,352.7)	(1,679.6)	(4,305.1)	
10.1.1.2.- Depósitos a la vista	21,437.9	23,888.0	28,628.7	29,434.2	28,598.6	28,515.5	30,313.0	29,308.3	28,119.5	28,491.1	371.5	(817.2)	(24.5)	(943.2)	(137.6)	
10.1.2.- Cuasidóneros	15,238.4	17,765.7	20,679.2	20,864.1	21,755.1	21,554.9	21,213.6	21,676.1	21,720.5	21,225.4	(495.1)	(450.7)	(329.5)	361.2	546.2	
10.1.2.1.- Ahorro	13,555.0	16,052.3	19,164.5	18,575.0	19,481.2	19,044.7	18,694.7	19,149.0	19,191.3	18,693.1	(498.2)	(455.9)	(351.5)	118.1	(471.4)	
10.1.2.2.- Plazo 10/	1,683.4	1,713.4	1,514.6	2,289.1	2,274.0	2,510.2	2,518.9	2,527.1	2,529.2	2,532.3	3.1	5.2	22.0	243.1	1,017.6	
10.2.- Pasivos en moneda extranjera	93,098.7	108,926.6	119,342.1	124,769.8	125,135.4	125,916.6	127,458.3	126,947.7	126,437.2	126,810.4	373.2	(137.2)	893.8	2,040.6	7,468.4	
10.2.1.- Vista	26,117.5	28,795.1	34,043.0	36,311.6	35,554.0	35,521.1	36,783.5	35,880.9	35,520.4	35,309.6	(210.8)	(571.3)	(211.5)	(1,880.2)	1,266.7	
10.2.2.- Ahorro	37,638.6	49,843.6	54,727.8	56,933.8	57,818.0	58,445.4	58,761.3	59,196.0	59,557.8	59,596.2	38.4	400.2	1,150.8	2,662.5	4,868.4	
10.2.3.- Plazo 10/	29,342.6	30,286.0	30,571.4	31,524.5	31,763.3	31,950.1	31,913.5	31,870.8	31,359.0	31,904.6	545.6	33.9	(45.5)	380.1	1,333.2	
11.- Depósitos del SPNF en el SFN 9/	17,866.1	21,919.7	25,290.7	28,857.5	29,021.9	29,021.9	29,021.9	29,021.9	29,021.9	29,021.9	0.0	0.0	0.0	164.4	3,731.2	
11.1.- Del cual gobierno central	11,151.4	13,039.4	14,099.4	14,894.5	15,533.9	15,533.9	15,533.9	15,533.9	15,533.9	15,533.9	0.0	0.0	0.0	639.4	1,434.5	
12.- Inflación acumulada 10/	6.1	2.9	7.2	2.8	4.0	4.7										

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 me

3/ : A partir del 11