

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

(saldo en millones de córdobas) al 23 de octubre 2023.

Conceptos	2020	2021	2022	I Semestre	III Trimestre	I sem	II sem	III sem	Octubre	20	23	Dia	IV sem	Octubre	IV Trim	II Semestre	Ene-Oct
1.- Reservas internacionales netas ajustadas 1/	1,886.7	2,530.9	3,010.9	3,626.6	3,950.6	3,935.4	3,974.5	4,054.0	4,116.2	4,120.6	4.4	66.6	170.0	170.0	170.0	494.0	1,109.7
1.1.- RIN 6/	3,073.5	3,954.6	4,356.4	4,968.1	5,150.6	5,139.0	5,167.5	5,209.3	5,275.9	5,282.2	6.2	72.8	131.6	131.6	131.6	314.1	925.7
1.2.- Encaje moneda extranjera	(588.4)	(695.9)	(589.7)	(594.8)	(644.9)	(626.9)	(639.0)	(567.2)	(650.3)	(686.1)	(35.8)	(118.9)	(41.2)	(41.2)	(41.2)	(91.4)	(96.4)
1.3.- FOGADE	(208.5)	(218.9)	(231.1)	(244.2)	(250.4)	(251.3)	(251.3)	(251.3)	(251.3)	(251.3)	0.0	(2.6)	(2.6)	(2.6)	(2.6)	(7.3)	(19.6)
1.4.- Letras BCN pagaderas en dólares	(347.6)	(419.4)	(425.6)	(445.2)	(286.4)	(286.4)	(289.4)	(217.3)	(215.3)	(215.3)	0.0	2.0	71.2	71.2	230.0	214.3	
1.5.- Depósitos monetarios en dólares	(39.5)	(87.5)	(94.0)	(57.0)	(18.0)	(39.5)	(13.5)	(119.5)	(42.5)	(8.5)	34.0	111.0	9.5	9.5	48.5	85.5	
1.6.- Títulos de Inversión en dólares 5/	(2.7)	(2.0)	(0.5)	(0.4)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	0.0	0.0	0.0	0.0	0.0	0.2	0.3
1.7.- Cuenta corriente en ME	0.0	0.0	0.0	0.0	0.0	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/	3,211.9	4,046.6	4,404.4	4,989.1	5,159.6	5,148.0	5,176.5	5,218.3	5,284.9	5,291.2	6.2	72.8	131.6	131.6	131.6	302.1	886.7
3.- Reservas internacionales brutas del SFN 1/	562.0	552.9	563.3	543.5	622.7	621.5	591.2	583.9	546.1	577.3	31.3	(6.6)	(44.4)	(44.4)	(44.4)	33.8	14.0
4.- Reservas internacionales brutas consolidadas 1/	3,773.9	4,599.4	4,967.7	5,532.6	5,782.4	5,769.6	5,767.7	5,802.2	5,831.0	5,868.5	37.5	66.3	86.1	86.1	86.1	335.8	900.8
5.- Crédito sector público no financiero	(23,422.8)	(27,714.7)	(43,174.8)	(58,708.3)	(60,178.2)	(59,063.8)	(61,589.5)	(63,698.6)	(64,896.8)	(65,700.9)	(804.1)	(2,002.3)	(5,522.7)	(5,522.7)	(5,522.7)	(6,992.6)	(22,526.1)
5.1.- Gobierno central 4/	(23,422.8)	(27,714.7)	(43,174.8)	(58,708.3)	(60,178.2)	(59,063.8)	(61,589.5)	(63,698.6)	(64,896.8)	(65,700.9)	(804.1)	(2,002.3)	(5,522.7)	(5,522.7)	(5,522.7)	(6,992.6)	(22,526.1)
5.1.1.- Crédito deuda externa v 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	(1,487.6)	(5,349.7)	(18,514.2)	(32,765.4)	(39,975.5)	(39,424.4)	(41,874.7)	(42,702.1)	(42,570.3)	(43,227.9)	(656.8)	(524.9)	(3,251.5)	(3,251.5)	(3,251.5)	(9,461.6)	(24,712.8)
5.1.3.- Moneda extranjera	(21,193.9)	(21,587.2)	(23,835.8)	(22,929.4)	(17,485.6)	(16,852.3)	(16,897.8)	(18,178.4)	(19,509.5)	(19,656.7)	(147.3)	(1,478.4)	(2,171.1)	(2,171.1)	(2,171.1)	3,272.7	4,180.0
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	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	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	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	(1,684.2)	(1,720.7)	(1,766.7)	(2,956.4)	(3,660.1)	(3,720.1)	(3,760.1)	(3,760.1)	(3,760.1)	(3,760.1)	0.0	0.0	(100.0)	(100.0)	(803.7)	(1,993.3)	
5.1.10.- Títulos v 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	(243.4)	(211.0)	(161.5)	(170.5)	(192.0)	(158.3)	(141.6)	(142.9)	(142.5)	(142.8)	(0.3)	0.1	49.2	49.2	27.7	18.7	
6.1.- Crédito	44.5	45.4	40.38	34.99	34.35	34.27	33.97	33.93	34.21	34.21	(0.0)	0.3	(0.1)	(0.1)	(0.8)	(6.2)	
6.2.- Moneda nacional	181.0	248.6	196.34	198.70	220.86	186.86	169.32	170.19	170.19	170.19	(0.0)	(0.0)	(50.7)	(50.7)	(28.5)	(26.1)	
6.3.- Moneda extranjera	106.8	7.7	5.51	6.82	5.51	5.67	6.29	6.66	6.51	6.80	0.3	0.1	1.3	1.3	(0.0)	1.3	
7.- Depósitos de bancos (MN)	10,164.3	11,039.9	13,917.2	11,003.3	9,714.1	10,517.3	10,325.7	9,519.9	10,541.0	10,053.5	(487.5)	533.6	339.5	339.5	(949.8)	(3,863.7)	
7.1.- Depósitos de encaje en MN	10,164.2	11,039.4	13,917.1	11,001.1	9,709.8	10,510.2	10,316.6	9,267.5	10,491.7	10,053.2	(438.6)	785.6	343.3	343.3	(947.9)	(3,863.9)	
7.2.- Otras cuentas corrientes en MN	0.1	0.5	0.1	2.2	4.2	7.1	9.1	252.4	49.2	0.4	(48.9)	(252.0)	(3.9)	(3.9)	(1.9)	0.2	
8.- Tasas de encaje																	
Encaje sobre base promedio diaria MN (en %)	23.7	22.1	25.4	17.1	15.2	16.4	16.0	14.4	16.3	15.8	(0.5)	1.4	0.6	0.6	(1.3)	(9.6)	
Encaje sobre base promedio diaria ME (en %)	19.2	20.0	15.9	15.1	15.9	15.9	15.9	14.1	16.2	17.0	0.8	2.9	1.0	1.0	1.9	1.0	
Encaje sobre base promedio catorcenal MN (en %)	16.9	19.8	19.2	15.9	15.9	16.5	15.8	15.5	15.6	15.8	0.1	0.3	(0.1)	(0.1)	(0.2)	(3.4)	
Encaje sobre base promedio catorcenal ME (en %)	16.5	17.6	16.1	15.7	16.2	16.1	15.8	15.7	15.8	17.0	1.1	1.2	0.8	0.8	1.3	0.9	
9.- Títulos valores 5/	17,792.9	20,202.1	20,487.1	33,743.0	39,900.2	40,860.2	40,457.6	38,181.2	37,865.3	37,910.3	45.0	(270.9)	(1,989.8)	(1,989.8)	4,167.3	17,423.2	
9.1.- Bonos bancarios 3/	3,716.4	3,284.6	2,822.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	0.0	0.0	0.0	0.0	0.0	(257.0)	
9.2.- Letras pagaderas en córdobas.	0.0	0.0	0.0	10,460.8	21,384.3	21,384.3	21,952.8	22,631.6	23,028.6	23,028.6	0.0	397.0	1,644.3	1,644.3	12,567.8	23,028.6	
9.3.- Letras pagaderas en dólares. 11/	12,292.3	15,117.5	15,870.1	16,547.9	10,680.9	10,680.9	10,790.2	8,095.0	8,022.2	8,022.2	0.0	(72.9)	(2,658.7)	(2,658.7)	(8,828.8)	(7,848.0)	
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	0.0	0.0	1,200.0	1,600.0	2,500.0	1,380.0	1,120.0	480.0	525.0	45.0	(595.0)	(1,075.0)	(1,075.0)	(675.0)	525.0	
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	1,684.2	1,720.7	1,766.7	2,956.4	3,660.1	3,720.1	3,760.1	3,760.1	3,760.1	3,760.1	0.0	0.0	100.0	100.0	803.7	1,993.3	
9.8.- Títulos de inversión	100.0	79.3	27.8	12.6	9.5	9.5	9.1	9.1	9.1	9.1	0.0	0.0	(0.4)	(0.4)	(3.4)	(18.7)	
10.- Pasivos totales en el SF (M3A) 7/	178,490.2	203,347.7	226,449.8	244,455.1	246,577.7	247,871.3	247,419.0	246,403.8	246,975.0	247,208.5	233.5	804.7	630.8	630.8	2,753.4	20,758.7	
10.1.- Pasivos moneda nacional (M2A)	69,563.6	84,005.6	91,052.8	98,876.7	99,678.4	101,411.1	99,781.6	98,957.7	98,907.9	98,667.7	(240.2)	(290.0)	(1,010.7)	(1,010.7)	(209.0)	7,614.9	
10.1.1.- Medio circulante (M1A)	51,797.9	63,326.4	68,717.3	73,203.5	73,579.9	75,507.7	73,597.1	72,662.2	72,889.3	72,884.7	(4.5)	222.6	(695.1)	(695.1)	(318.8)	4,167.4	
10.1.1.1.- Numerario	27,909.9	34,697.7	36,695.8	34,843.2	36,252.9	36,178.8	35,464.3	36,158.7	36,361.1	36,143.4	(217.7)	(15.3)	(109.5)	(109.5)	1,300.2	(552.4)	
10.1.1.2.- Depósitos a la vista	23,888.0	28,628.7	32,021.5	38,360.4	37,327.0	39,328.9	38,132.8	36,503.5	36,528.2	36,741.4	213.2	237.8	(585.7)	(585.7)	(1,619.0)	4,719.8	
10.1.2.- Cusiditerno	17,765.7	20,679.2	22,335.5	25,673.4	26,098.5	25,903.4	26,184.4	26,295.5	26,018.6	25,783.0	(235.7)	(512.6)	(315.6)	(315.6)	109.8	3,447.4	
10.1.2.1.- Ahorro	16,052.3	19,164.5	20,608.8	23,046.3	23,307.1	23,109.0	23,399.0	23,529.4	23,241.7	22,968.9	(272.9)	(560.6)	(338.2)	(338.2)	(77.4)	2,360.1	
10.1.2.2.- Plazo 10/	1,713.4	1,514.6	1,726.7	2,626.9	2,791.5	2,794.4	2,785.4	2,766.1	2,776.9	2,814.1	37.2	48.0	22.6	22.6	187.2	1,087.3	
10.2.- Pasivos en moneda extranjera	108,926.6	119,342.1	135,397.0	145,578.4	146,899.3	146,460.2	147,637.5	147,446.1	148,067.1	148,540.8	473.7	1,094.8	1,641.5	1,641.5	2,962.4	13,143.8	
10.2.1.- Vista	28,795.1	34,043.0	38,202.4	42,273.3	43,275.6	43,344.0	43,967.5	43,879.2	44,364.1	44,820.4	456.3	941.2	1,544.8	1,544.8	2,547.1	6,618.1	
10.2.2.- Ahorro	49,843.6	54,727.8	64,211.9	69,278.1	68,296.6	67,960.0	68,155.3	68,110.1	68,164.4	68,140.4	(24.0)	30.3	(156.1)	(156.1)	(1,137.7)	3,928.6	
10.2.3.- Plazo 10/	30,288.0	30,571.4	32,982.8	34,027.0	35,327.1	35,156.2	35,514.7	35,456.7	35,538.6	35,580.0	41.4	123.3	252.8	252.8	1,553.0	2,597.2	
11.- Depósitos del SPNF en el SFN 9/	21,919.7	25,290.7	29,831.8	36,889.3	38,008.3	38,008.3	38,008.3	38,008.3	38,008.3	38,008.3	0.0	0.0	0.0	0.0	0.0	1,118.8	8,176.4
11.1.- Del cual gobierno central	13,039.4	14,099.4	16,346.1	19,215.6	19,250.5	19,250.5	19,250.5	19,250.5	19,250.5	19,250.5	0.0	0.0	0.0	0.0	0.0	34.9	2,904.4
12.- Inflación acumulada 10/	2.9	7.2	11.6	3.6	3.4												

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 3/ : A partir del 11 de septiembre de 2003 se incorporan en el saldo los bonos estandarizados emitidos a partir

4/ : Para el 2010, 2011, 2012, 2013, 2014 y 2015 no incluye recuperación por CS15.16, CS5

No incluye bono de capitalización para el 2011, 2012, 2013, 2014 y 2015 por CS250.9, CS260.0, CS304.0, CS3

5/ : Para el 2021 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario

6/ : Incluye FOGADE.