

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

(saldo en millones de córdobas) al 24 diciembre 2024.

| Conceptos                                              | 2021       | 2022       | 2023       | I semestre | III Trimestre | Octubre    | Noviembre  | Diciembre  |            |            |            |            | Variaciones absolutas |           |           |           |             |
|--------------------------------------------------------|------------|------------|------------|------------|---------------|------------|------------|------------|------------|------------|------------|------------|-----------------------|-----------|-----------|-----------|-------------|
|                                                        |            |            |            |            |               |            |            | I sem      | II sem     | III sem    | 23         | 24         | Día                   | IV sem    | Diciembre | IV Trím   | II Semestre |
| 1.- Reservas internacionales netas ajustadas 1/        | 2,530.9    | 3,010.9    | 4,249.2    | 4,891.1    | 5,042.1       | 5,002.5    | 5,045.9    | 5,107.2    | 5,110.1    | 5,108.8    | 5,095.8    | 5,097.0    | 1.3                   | (11.3)    | 51.1      | 54.9      | 205.9       |
| 1.1.- RIN 6/                                           | 3,954.6    | 4,356.4    | 5,443.0    | 5,894.9    | 6,048.6       | 6,014.0    | 6,056.6    | 6,092.5    | 6,136.1    | 6,113.0    | 6,105.7    | 6,106.2    | 0.5                   | (6.8)     | 49.7      | 57.7      | 211.4       |
| 1.2.- Encaje moneda extranjera                         | (695.9)    | (589.7)    | (789.3)    | (687.3)    | (688.2)       | (694.6)    | (670.9)    | (685.8)    | (700.5)    | (702.0)    | (692.0)    | (691.2)    | 0.8                   | 10.8      | (20.3)    | (3.0)     | (3.9)       |
| 1.3.- FOGADE                                           | (218.9)    | (231.8)    | (256.8)    | (271.2)    | (277.6)       | (280.3)    | (283.6)    | (283.6)    | (283.6)    | (283.6)    | (284.2)    | (284.2)    | 0.0                   | 0.0       | (0.7)     | (6.6)     | (13.1)      |
| 1.4.- Letras BCN pagaderas en dólares                  | (419.4)    | (429.6)    | (139.0)    | (10.0)     | (10.7)        | (13.2)     | (13.1)     | (13.1)     | (13.6)     | (13.7)     | (13.5)     | (13.5)     | 0.0                   | 0.2       | (0.4)     | (2.8)     | (3.5)       |
| 1.5.- Depósitos monetarios en dólares                  | (87.5)     | (94.0)     | (8.5)      | (35.0)     | (29.6)        | (23.0)     | (42.8)     | (2.5)      | (38.0)     | (4.0)      | (20.0)     | (20.0)     | 0.0                   | (16.0)    | 22.8      | 9.6       | 15.0        |
| 1.6.- Títulos de Inversión en dólares 5/               | (2.0)      | (0.5)      | (0.2)      | (0.3)      | (0.3)         | (0.3)      | (0.3)      | (0.3)      | (0.3)      | (0.3)      | (0.3)      | (0.3)      | 0.0                   | 0.0       | 0.0       | 0.0       | (0.1)       |
| 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/        | 4,046.6    | 4,404.4    | 5,447.0    | 5,896.9    | 6,048.6       | 6,014.0    | 6,056.6    | 6,092.5    | 6,136.1    | 6,113.0    | 6,105.7    | 6,106.2    | 0.49                  | (6.8)     | 49.7      | 57.7      | 209.4       |
| 3.- Reservas internacionales brutas del SFN 1/         | 552.9      | 563.3      | 534.1      | 471.7      | 485.7         | 536.7      | 452.3      | 475.8      | 473.1      | 490.4      | 489.3      | 491.1      | 1.7                   | 0.7       | 38.8      | 5.4       | 19.4        |
| 4.- Reservas internacionales brutas consolidadas 1/ 6/ | 4,599.4    | 4,967.7    | 5,981.1    | 6,368.5    | 6,534.3       | 6,550.6    | 6,508.8    | 6,568.2    | 6,609.2    | 6,603.4    | 6,595.1    | 6,597.3    | 2.2                   | (6.1)     | 88.5      | 63.1      | 228.8       |
| 5.- Crédito sector público no financiero               | (27,714.7) | (43,174.8) | (57,772.1) | (70,003.7) | (68,975.1)    | (67,092.6) | (63,966.3) | (64,134.6) | (66,478.4) | (65,694.8) | (65,353.0) | (65,266.6) | 86.4                  | 428.2     | (1,300.4) | 3,708.5   | 4,737.1     |
| 5.1.- Gobierno central 4/                              | (27,714.7) | (43,174.8) | (57,772.1) | (70,003.7) | (68,975.1)    | (67,092.6) | (63,966.3) | (64,134.6) | (66,478.4) | (65,694.8) | (65,353.0) | (65,266.6) | 86.4                  | 428.2     | (1,300.4) | 3,708.5   | 4,737.1     |
| 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                                | (5,349.7)  | (18,514.3) | (41,508.0) | (59,268.5) | (57,924.0)    | (54,400.6) | (52,056.3) | (49,897.4) | (52,338.2) | (50,944.0) | (50,970.1) | (50,885.4) | 84.7                  | 58.7      | 1,170.9   | 7,038.7   | 8,383.1     |
| 5.1.3.- Moneda extranjera                              | (21,587.2) | (23,836.8) | (15,372.1) | (8,622.9)  | (8,174.5)     | (9,775.4)  | (10,921.3) | (13,248.5) | (13,151.5) | (13,762.1) | (13,394.3) | (13,392.6) | 1.7                   | 369.5     | (2,471.3) | (5,218.1) | (4,769.7)   |
| 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      | 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      | 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      | 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       | 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                             | (1,720.7)  | (1,766.7)  | (1,835.0)  | (3,055.2)  | (3,819.6)     | (3,859.8)  | (1,931.6)  | (1,931.6)  | (1,931.6)  | (1,931.6)  | (1,931.6)  | (1,931.6)  | 0.0                   | 0.0       | 0.0       | 1,888.0   | 1,123.6     |
| 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                        | (211.0)    | (161.5)    | (138.3)    | (181.9)    | (165.8)       | (165.0)    | (169.5)    | (131.8)    | (123.9)    | (123.8)    | (103.2)    | (99.4)     | 3.7                   | 24.4      | 70.1      | 66.3      | 82.4        |
| 6.1.- Crédito                                          | 45.4       | 40.38      | 33.26      | 24.61      | 22.72         | 22.14      | 21.58      | 21.58      | 21.31      | 21.31      | 21.31      | 21.31      | 0.0                   | 0.0       | (0.3)     | (1.4)     | (3.3)       |
| 6.2.- Moneda nacional                                  | 248.6      | 196.34     | 165.15     | 200.08     | 180.09        | 181.09     | 185.10     | 149.10     | 139.17     | 139.10     | 116.90     | 116.90     | 0.0                   | (22.2)    | (68.2)    | (63.2)    | (83.2)      |
| 6.3.- Moneda extranjera                                | 7.7        | 5.51       | 6.43       | 6.40       | 8.39          | 6.10       | 5.98       | 4.27       | 6.00       | 6.04       | 7.58       | 3.84       | (3.7)                 | (2.2)     | (2.1)     | (4.5)     | (2.6)       |
| 7.- Depósitos de bancos (MN)                           | 11,039.9   | 13,917.2   | 14,361.1   | 11,785.2   | 12,068.5      | 10,489.7   | 10,501.0   | 16,307.2   | 10,851.5   | 11,261.1   | 12,582.1   | 12,124.6   | (457.6)               | 863.5     | 1,623.6   | 56.0      | 339.4       |
| 7.1.- Depósitos de encaje en MN                        | 11,039.4   | 13,917.1   | 14,360.6   | 11,784.2   | 12,067.7      | 10,481.6   | 10,481.6   | 16,306.7   | 10,847.4   | 11,049.4   | 12,576.9   | 12,072.6   | (504.3)               | 1,023.2   | 1,574.3   | 4.9       | 288.4       |
| 7.2.- Otras cuentas corrientes en MN                   | 0.5        | 0.1        | 0.5        | 0.9        | 0.9           | 8.1        | 2.7        | 1.5        | 4.1        | 211.6      | 5.2        | 52.0       | 46.8                  | (199.7)   | 49.3      | 51.1      | 51.0        |
| 8.- Tasas de encaje                                    |            |            |            |            |               |            |            |            |            |            |            |            |                       |           |           |           |             |
| Encaje sobre base promedio diaria MN (en %)            | 22.1       | 25.4       | 21.3       | 16.1       | 16.3          | 14.3       | 13.6       | 21.0       | 14.0       | 14.3       | 16.3       | 15.6       | (0.7)                 | 1.3       | 2.0       | (0.7)     | (0.5)       |
| Encaje sobre base promedio diaria ME (en %)            | 21.0       | 15.9       | 19.0       | 15.7       | 15.5          | 15.6       | 15.0       | 15.2       | 15.6       | 15.8       | 15.6       | 15.6       | 0.1                   | (0.2)     | 0.6       | 0.1       | (0.1)       |
| Encaje sobre base promedio catorcenal MN (en %)        | 19.8       | 19.2       | 17.1       | 15.7       | 16.3          | 15.7       | 15.9       | 19.7       | 16.4       | 16.1       | 16.4       | 16.2       | (0.2)                 | 0.1       | 0.3       | (0.1)     | 0.5         |
| Encaje sobre base promedio catorcenal ME (en %)        | 17.6       | 16.1       | 16.4       | 15.5       | 15.7          | 15.6       | 15.4       | 15.5       | 15.5       | 16.0       | 16.0       | 15.9       | (0.1)                 | (0.1)     | 0.5       | 0.2       | 0.4         |
| 9.- Títulos valores 5/                                 | 20,202.1   | 20,487.1   | 34,925.9   | 45,963.6   | 49,260.0      | 48,796.1   | 42,580.3   | 43,621.3   | 43,024.7   | 43,564.4   | 41,514.4   | 41,514.4   | 0.0                   | (2,050.0) | (1,065.9) | (7,745.6) | (4,449.1)   |
| 9.1.- Bonos bancarios 3/                               | 3,284.6    | 2,822.4    | 2,319.9    | 2,061.6    | 2,061.6       | 2,061.6    | 2,061.6    | 2,061.6    | 2,061.6    | 2,061.6    | 2,061.6    | 2,061.6    | 0.0                   | 0.0       | 0.0       | 0.0       | 0.0         |
| 9.2.- Letras pagaderas en córdobas.                    | 0.0        | 0.0        | 25,618.9   | 40,375.8   | 41,856.8      | 40,531.3   | 35,239.8   | 35,239.8   | 35,269.8   | 35,856.3   | 34,015.1   | 34,015.1   | 0.0                   | (1,841.2) | (1,224.7) | (7,841.7) | (6,360.7)   |
| 9.3.- Letras pagaderas en dólares. 10/                 | 15,117.5   | 15,870.1   | 5,143.2    | 382.4      | 408.4         | 470.6      | 430.3      | 430.3      | 448.6      | 451.9      | 444.6      | 444.6      | 0.0                   | (7.3)     | 14.3      | 36.3      | 62.3        |
| 9.4.- Letras a 1 día pagaderas en córdobas.11/         | 0.0        | 0.0        | 0.0        | 80.0       | 1,100.0       | 1,860.0    | 2,904.0    | 3,945.0    | 3,300.0    | 3,250.0    | 3,048.5    | 3,048.5    | 0.0                   | (201.5)   | 144.5     | 1,948.5   | 2,968.5     |
| 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                                | 1,720.7    | 1,766.7    | 1,835.0    | 3,055.2    | 3,819.6       | 3,859.6    | 1,931.6    | 1,931.6    | 1,931.6    | 1,931.6    | 1,931.6    | 1,931.6    | 0.0                   | 0.0       | 0.0       | (1,888.0) | (1,123.6)   |
| 9.8.- Títulos de inversión 12/                         | 79.3       | 27.8       | 8.9        | 8.6        | 13.8          | 13.0       | 13.0       | 13.0       | 13.0       | 13.0       | 13.0       | 13.0       | 0.0                   | 0.0       | 0.0       | (0.7)     | 4.4         |
| 10.- Pasivos totales en el SF (M3A) 7/                 | 203,347.7  | 226,449.8  | 259,837.2  | 272,845.2  | 277,326.2     | 279,723.8  | 286,253.4  | 288,936.0  | 287,621.8  | 289,831.3  | 289,153.1  | 290,296.9  | 1,143.8               | 465.5     | 4,043.5   | 12,970.6  | 17,451.6    |
| 10.1.- Pasivos moneda nacional (M2A)                   | 84,005.6   | 91,052.8   | 108,211.8  | 111,227.7  | 114,572.7     | 115,860.4  | 121,927.5  | 126,001.2  | 124,955.2  | 127,041.4  | 126,188.3  | 126,970.3  | 781.9                 | (71.1)    | 5,042.8   | 12,397.6  | 15,742.6    |
| 10.1.1.- Medio circulante (M1A)                        | 63,326.4   | 68,717.3   | 80,559.4   | 81,883.3   | 84,944.4      | 84,468.4   | 89,229.7   | 92,077.7   | 92,879.7   | 95,410.5   | 94,628.1   | 95,589.3   | 961.2                 | 178.8     | 6,359.6   | 10,644.9  | 13,706.0    |
| 10.1.1.1.- Numerario                                   | 34,697.7   | 36,695.8   | 42,124.0   | 40,491.1   | 40,399.0      | 41,364.7   | 46,068.6   | 47,670.3   | 48,492.0   | 49,191.5   | 50,253.5   | 50,342.9   | 89.4                  | 1,151.4   | 4,274.3   | 9,943.9   | 9,951.8     |
| 10.1.1.2.- Depósitos a la vista                        | 28,628.7   | 32,021.5   | 38,435.4   | 41,392.2   | 44,545.4      | 43,103.7   | 43,161.1   | 45,407.3   | 44,387.7   | 46,219.0   | 44,374.6   | 45,246.4   | 871.8                 | (972.6)   | 2,085.3   | 701.0     | 3,854.1     |
| 10.1.2.- Cuasidinero                                   | 20,679.2   | 22,335.5   | 27,652.5   | 29,344.4   | 29,628.3      | 31,392.0   | 32,697.7   | 32,923.6   | 32,075.6   | 31,630.9   | 31,560.2   | 31,381.0   | (179.2)               | (249.9)   | (1,316.8) | 1,752.7   | 2,036.6     |
| 10.1.2.1.- Ahorro                                      | 19,164.5   | 20,608.8   | 25,721.6   | 27,143.7   | 27,421.5      | 29,168.4   | 30,474.0   | 30,761.9   | 29,918.0   | 29,476.8   | 29,402.4   | 29,228.7   | (173.7)               | (248.1)   | (1,245.3) | 1,807.2   | 2,085.1     |
| 10.1.2.2.- Plazo 9/                                    | 1,514.6    | 1,726.7    | 1,930.9    | 2,200.7    | 2,206.8       | 2,223.6    | 2,223.6    | 2,161.7    | 2,157.5    | 2,154.1    | 2,157.8    | 2,152.3    | (5.5)                 | (1.8)     | (71.5)    | (54.5)    | (48.5)      |
| 10.2.- Pasivos en moneda extranjera                    | 119,342.1  | 135,397.0  | 151,625.3  | 161,617.5  | 162,753.5     | 163,863.5  | 164,325.9  | 162,934.8  | 162,666.6  | 162,790.0  | 162,964.8  | 163,326.6  | 361.9                 | 536.7     | (999.3)   | 573.1     | 1,709.1     |
| 10.2.1.- Vista                                         | 34,043.0   | 38,202.4   | 45,859.0   | 47,528.4   | 45,700.6      | 46,151.0   | 46,526.6   | 46,431.9   | 46,673.2   | 46,834.9   | 46,911.7   | 47,000.0   | 376.8                 | 238.5     | 385.1     | 1,211.2   | (616.2)     |
| 10.2.2.- Ahorro                                        | 54,727.8   | 64,211.9   | 69,401.9   | 74,557.4   | 74,556.3      | 75,118.7   | 74,566.3   | 74,015.9   | 74,038.6   | 73,835.5   | 74,189.9   | 74,210.1   | 20.2                  | 374.7     | (356.2)   | (244.3)   | (347.2)     |
| 10.2.3.- Plazo 9/                                      | 30,571.4   | 32,982.8   | 36,364.5   | 39,531.8   | 42,598.5      | 42,593.9   | 43,233.0   | 42,986.5   | 42,196.1   | 42,281.3   | 42,239.9   | 42,204.7   | (35.1)                | (76.5)    | (1,028.2) | (393.8)   | 2,673.0     |
| 11.- Depósitos del SPNF en el SFN 8/                   | 25,290.7   | 29,831.8   | 40,005.5   | 45,240.2   | 45,349.7      | 45,349.7   | 45,115.7   | 45,115.7   | 45,115.7   | 45,115.7   | 45,115.7   | 45,115.7   | 0.0                   | 0.0       | 0.0       | (234.0)   | (124.5)     |
| 11.1.- Del cual gobierno central                       | 14,099.4   | 16,346.1   | 21,692.1   | 22,918.0   | 24,248.0      | 24,248.0   | 22,742.7   | 22,742.7   | 22,742.7   | 22,742.7   | 22,742.7   | 22,742.7   | 0.0                   | 0.0       | 0.0       | (1,505.3) | (175.3)     |
| 12.- Inflación acumulada 9/                            | 7.2        | 11.6       | 5.6        | 2.9        | 1.7           | 1.7        |            |            |            |            |            |            |                       |           |           |           |             |

1/ :

|               |
|---------------|
|               |
| Ene-Diciembre |
| 847.8         |
| 663.2         |
| 98.1          |
| (27.5)        |
| 125.5         |
| (11.5)        |
| (0.1)         |
| 0.0           |
| 659.2         |
| (43.0)        |
| 616.3         |
| (7,494.5)     |
| (7,494.5)     |
| 0.0           |
| (9,377.4)     |
| 1,979.5       |
| 0.0           |
| 0.0           |
| 0.0           |
| 0.0           |
| 0.0           |
| (96.6)        |
| 0.0           |
| 0.0           |
| 38.9          |
| (11.9)        |
| (48.2)        |
| (2.6)         |
| (2,236.6)     |
| (2,288.0)     |
| 51.4          |
| (5.7)         |
| (3.4)         |
| (0.9)         |
| (0.4)         |
| 6,588.6       |
| (258.3)       |
| 8,396.2       |
| (4,698.5)     |
| 3,048.5       |
| 0.0           |
| 0.0           |
| 0.0           |
| 96.6          |
| 4.2           |
| 30,459.7      |
| 18,758.4      |
| 15,029.9      |
| 8,218.9       |
| 6,811.0       |
| 3,728.5       |
| 3,507.1       |
| 221.4         |
| 11,701.3      |
| 1,052.8       |
| 4,808.3       |
| 5,840.3       |
| 5,110.2       |
| 1,050.6       |
|               |