

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

(saldo en millones de córdobas) al 29 de diciembre 2022.

Conceptos	2018	2019	2020	2021	I semestre	III trim	Octubre	Noviembre	Diciembre				28	29	Día	IV sem	Variaciones absoluta	
									I sem	II sem	III sem							
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,530.9	2,824.6	2,768.2	2,826.5	2,909.4	2,956.5	2,984.0	2,992.9	3,020.2	3,021.1	0.9	28.2	111.7	252.9	
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,954.6	4,278.4	4,185.7	4,150.2	4,207.0	4,201.9	4,246.3	4,274.0	4,315.4	4,346.2	30.8	72.1	139.2	160.4	
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(695.9)	(585.0)	(642.6)	(564.0)	(599.3)	(576.2)	(597.9)	(564.2)	(582.3)	(570.3)	12.0	94.0	29.0	72.4	
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(218.9)	(224.8)	(228.3)	(229.8)	(230.7)	(230.7)	(230.8)	(230.8)	(230.8)	(230.8)	(0.0)	0.0	(0.1)	(2.5)	
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(419.4)	(528.3)	(493.7)	(471.5)	(413.7)	(413.6)	(372.1)	(352.2)	(400.2)	(429.6)	(29.4)	(77.4)	(15.8)	64.1	
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(87.5)	(114.0)	(52.5)	(58.0)	(53.5)	(24.5)	(61.0)	(33.5)	(81.5)	(94.0)	(12.5)	(60.5)	(40.5)	(41.5)	
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.0)	(1.7)	(0.5)	(0.5)	(0.5)	(0.5)	(0.4)	(0.5)	(0.5)	(0.5)	0.0	0.0	0.0	0.0	
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	0.0	
2.- Reservas internacionales brutas (BCN) 1/ 6/	2,261.1	2,397.4	3,211.9	4,046.6	4,348.4	4,243.7	4,203.2	4,255.0	4,249.9	4,294.3	4,322.0	4,363.4	4,394.2	30.8	72.1	139.2	150.4	
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	552.9	487.4	436.5	465.0	524.6	524.6	593.4	618.8	581.5	591.8	0.1	10.4	67.4	155.4	
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,599.4	4,835.9	4,680.3	4,668.2	4,779.6	4,843.3	4,913.1	4,903.5	4,955.2	4,986.1	30.9	82.6	206.5	305.9	
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(27,714.7)	(45,702.8)	(41,109.7)	(42,058.7)	(41,246.3)	(42,226.7)	(43,058.8)	(43,229.2)	(43,121.4)	(43,413.3)	(291.9)	(184.1)	(2,167.1)	(2,303.6)	
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(27,714.7)	(45,702.8)	(41,109.7)	(42,058.7)	(41,246.3)	(42,226.7)	(43,058.8)	(43,229.2)	(43,121.4)	(43,413.3)	(291.9)	(184.1)	(2,167.1)	(2,303.6)	
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	0.0	
5.1.2.- Moneda nacional	(2,435.7)	(1,492.8)	(1,487.6)	(5,349.7)	(18,657.6)	(17,303.4)	(16,534.5)	(17,684.7)	(18,746.5)	(18,682.1)	(19,165.6)	(18,509.7)	(18,749.1)	(235.4)	416.6	(1,064.4)	(1,445.7)	
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,587.2)	(25,347.7)	(21,368.2)	(22,806.0)	(22,754.4)	(22,673.0)	(23,555.0)	(23,241.9)	(23,790.0)	(23,842.5)	(52.5)	(600.7)	(1,088.1)	(2,474.4)	
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	251.0	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	477.7	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	214.3	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	(1,811.6)	(1,619.9)	(1,684.2)	(1,720.7)	(2,640.4)	(3,381.2)	(3,661.2)	(1,750.1)	(1,750.1)	(1,764.6)	(1,764.6)	(1,764.6)	(1,764.6)	0.0	0.0	(14.5)	1,616.5	
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	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	(110.1)	(116.5)	(243.4)	(211.0)	(278.1)	(211.3)	(257.0)	(253.2)	(163.5)	(163.8)	(160.5)	(161.1)	(161.1)	0.00	(0.6)	92.1	50.2	
6.1.- Crédito	47.3	49.3	44.5	45.4	42.3	41.6	41.2	40.9	41.1	40.6	40.9	40.4	40.4	0.0	(0.5)	(0.5)	(1.2)	
6.2.- Moneda nacional	150.5	159.7	181.0	248.6	313.1	242.0	290.7	285.0	196.0	196.0	196.0	196.0	196.0	0.00	(0.0)	(89.0)	(45.9)	
6.3.- Moneda extranjera	6.8	6.2	106.8	7.7	7.3	10.9	7.5	9.1	8.6	8.4	5.3	5.4	5.4	(0.0)	0.1	(3.7)	(5.5)	
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	11,039.9	8,563.1	10,547.2	8,347.1	8,580.6	9,110.9	9,700.4	9,307.9	8,731.7	13,310.4	4,578.8	4,002.5	4,729.9	2,763.3	
7.1.- Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	11,039.4	8,562.6	10,475.2	8,347.0	8,580.4	9,110.8	9,700.3	9,307.8	8,731.6	13,310.3	4,578.8	4,002.5	4,729.9	2,835.1	
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.5	0.6	71.9	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.0	0.0	(0.0)	(71.8)	
8.- Tasas de encaje																		
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	22.1	16.7	19.2	15.4	15.4	16.3	17.3	17.0	15.9	24.3	8.3	7.3	8.9	5.1	
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	21.0	16.5	17.8	15.5	16.3	15.5	16.1	17.9	15.7	15.4	(0.3)	(2.5)	(0.3)	(2.4)	
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	19.8	17.2	19.0	17.1	15.7	16.7	16.8	16.8	16.8	17.5	0.7	0.7	1.9	(1.5)	
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	17.6	15.9	17.5	15.9	16.3	15.6	16.2	17.4	16.2	16.1	(0.1)	(1.3)	(0.2)	(1.4)	
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	20,202.1	26,806.7	28,007.7	30,035.0	24,370.3	23,519.0	21,261.6	21,187.7	23,116.2	20,189.9	(2,935.3)	(1,006.8)	(4,189.4)	(7,826.8)	
9.1.- Bonos bancarios 3/	4,248.7	4,048.8	3,716.4	3,284.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	2,778.5	0.0	(253.1)	(253.1)	(253.1)	
9.2.- Letras pagaderas en córdobas.	3,778.9	0.0	0.0	0.0	0.0	1,390.0	2,501.9	1,019.9	1,569.9	1,469.9	769.9	993.6	0.0	(993.6)	(769.9)	(1,019.9)	(1,390.0)	
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	15,117.5	19,048.8	17,863.7	17,099.5	15,027.8	15,027.8	13,531.8	12,807.2	14,565.0	15,623.3	1,058.3	2,816.1	595.5	(2,240.4)	
9.4.- Letras a 1 día pagaderas en córdobas. 12/	0.0	300.0	0.0	0.0	2,000.0	2,300.0	3,700.0	3,500.0	2,100.0	1,450.0	2,800.0	3,000.0	0.0	(3,000.0)	(2,800.0)	(3,500.0)	(2,300.0)	
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	1,811.6	1,619.9	1,684.2	1,720.7	2,640.4	3,381.2	3,661.2	1,750.1	1,750.1	1,764.6	1,764.6	1,764.6	1,764.6	0.0	0.0	14.5	(1,616.5)	
9.8.- Títulos de inversión	8.9	299.8	100.0	79.3	86.0	41.3	40.9	40.9	39.7	13.7	14.4	14.4	14.4	0.0	0.0	(26.5)	(26.8)	
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	203,347.7	209,550.0	213,653.9	215,053.7	223,213.4	223,557.9	224,636.4	224,837.1	225,761.5	224,766.2	(995.2)	(70.9)	1,552.8	11,112.3	
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	84,005.6	80,077.5	82,718.2	83,571.2	88,450.7	89,706.0	90,717.6	89,956.2	90,418.7	90,260.1	(158.6)	303.9	1,809.4	7,541.9	
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	63,326.4	58,298.5	60,198.7	61,331.8	67,009.1	67,405.9	67,772.2	67,817.3	68,031.4	67,899.1	(132.2)	81.9	890.1	7,700.4	
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	34,697.7	29,341.5	29,607.4	30,098.9	33,593.4	36,103.5	35,680.7	36,212.1	35,629.0	35,882.5	253.6	(329.6)	2,289.1	6,275.1	
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	28,628.7	28,957.0	30,591.3	31,232.9	33,415.7	32,091.5	31,602.1	32,091.5	32,402.4	32,016.6	(305.8)	411.5	(1,399.1)	1,425.3	
10.1.2.- Cuasidólar	14,284.5	15,238.4	17,765.7	20,679.2	21,779.0	22,519.5	22,239.4	21,441.7	22,300.1	22,945.4	22,139.0	22,387.3	22,361.0	(26.3)	222.0	919.3	(158.6)	
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	19,164.5	18,991.4	19,193.2	19,677.3	20,564.7	21,188.2	20,433.5	20,660.7	20,633.7	20,633.7	(27.0)	200.2	956.4	1,440.5	
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	1,514.6	2,787.6	3,326.3	3,295.1	1,764.3	1,735.4	1,757.1	1,705.4	1,726.6	1,727.2	0.7	21.8	(37.1)	(1,599.1)	
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	119,342.1	129,47,													

s	
II semestre	Ene-Dic
196.4	490.2
67.7	391.6
14.8	125.7
(6.0)	(11.9)
98.7	(10.1)
20.0	(6.5)
1.2	1.5
0.0	0.0
45.7	347.6
104.5	39.1
150.2	386.7
2,289.4	(15,698.6)
2,289.4	(15,698.6)
0.0	0.0
(91.5)	(13,399.4)
1,505.2	(2,255.3)
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
875.7	(43.9)
0.0	0.0
0.0	0.0
117.0	49.9
(1.9)	(5.1)
(117.1)	(52.6)
(1.9)	(2.3)
4,747.3	2,270.6
4,747.8	2,270.9
(0.4)	(0.3)
7.5	2.2
(1.1)	(5.6)
0.3	(2.3)
0.2	(1.6)
(6,625.8)	(21.2)
(253.1)	(506.1)
0.0	0.0
(3,425.5)	505.8
(2,000.0)	0.0
0.0	0.0
0.0	0.0
0.0	0.0
(875.7)	43.9
(71.6)	(64.9)
15,216.3	21,418.6
10,182.6	6,254.5
9,600.7	4,572.7
6,541.0	1,184.8
3,059.6	3,387.9
581.9	1,681.8
1,642.3	1,469.2
(1,060.4)	212.6
5,033.7	15,164.1
63.6	3,716.2
4,144.7	9,150.3
825.4	2,297.5
(79.5)	4,825.2
(54.5)	1,992.9