

Cuadro # 11 :
Sistema financiero: Encaje legal por moneda al 05 de agosto 2016.

| Concepto | 2012 | 2013 | 2014 | 2015 | Enero | Febrero | Marzo | Abril | Mayo | Junio | Julio | Agosto | | | |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | | | | | | | | | | | | 02 | 03 | 04 | 05 |
| 1. Moneda nacional (saldo en millones de córdobas) | | | | | | | | | | | | | | | |
| 1.1 Obligaciones promedio sujetas a encaje | 23,301.6 | 26,320.7 | 29,685.9 | 34,604.2 | 36,805.4 | 37,404.8 | 37,005.6 | 36,070.0 | 35,437.1 | 35,894.9 | 36,822.3 | 36,239.8 | 36,239.8 | 36,239.8 | 36,239.8 |
| MEDICION ENCAJE DIARIO | | | | | | | | | | | | | | | |
| 1.2 Tasa de encaje requerida (%) = (1.3/1.1) 1/ | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| 1.3 Encaje legal requerido | 2,796.2 | 3,158.5 | 3,562.3 | 4,152.5 | 4,416.6 | 4,488.6 | 4,440.7 | 4,328.4 | 4,252.4 | 4,307.4 | 4,418.7 | 4,348.8 | 4,348.8 | 4,348.8 | 4,348.8 |
| 1.4 Encaje observado | 5,926.5 | 6,030.3 | 6,626.5 | 10,885.1 | 10,888.5 | 9,921.5 | 7,040.1 | 8,557.2 | 7,180.2 | 9,537.1 | 10,462.2 | 10,065.2 | 10,975.1 | 10,933.2 | 10,492.7 |
| 1.5 Tasa de encaje efectivo (%) = (1.4/1.1) | 25.4 | 22.9 | 22.3 | 31.5 | 29.6 | 26.5 | 19.0 | 23.7 | 20.3 | 26.6 | 28.4 | 27.8 | 30.3 | 30.2 | 29.0 |
| 1.6 Excedente o déficit = (1.4-1.3) | 3,130.3 | 2,871.9 | 3,064.1 | 6,732.6 | 6,471.9 | 5,432.9 | 2,599.4 | 4,228.8 | 2,927.8 | 5,229.7 | 6,043.5 | 5,716.5 | 6,626.3 | 6,584.4 | 6,144.0 |
| MEDICION ENCAJE CATORCENAL | | | | | | | | | | | | | | | |
| 1.7 Tasa de encaje requerida (%) = (1.8/1.1) 1/ | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 |
| 1.8 Encaje legal requerido | 3,495.2 | 3,948.1 | 4,452.9 | 5,190.6 | 5,520.8 | 5,610.7 | 5,550.8 | 5,410.5 | 5,315.6 | 5,384.2 | 5,523.3 | 5,436.0 | 5,436.0 | 5,436.0 | 5,436.0 |
| 1.9 Encaje observado | 5,521.7 | 5,000.1 | 5,672.4 | 9,345.9 | 10,308.7 | 9,921.5 | 7,682.7 | 8,238.2 | 7,134.6 | 8,600.2 | 8,865.8 | 10,263.7 | 10,500.8 | 10,608.9 | 10,559.1 |
| 1.10 Tasa de encaje efectivo (%) = (1.9/1.1) | 23.7 | 19.0 | 19.1 | 27.0 | 28.0 | 26.5 | 20.8 | 22.8 | 20.1 | 24.0 | 24.1 | 28.3 | 29.0 | 29.3 | 29.1 |
| 1.11 Excedente o déficit = (1.9-1.8) | 2,026.5 | 1,052.0 | 1,219.5 | 4,155.3 | 4,787.9 | 4,310.8 | 2,131.8 | 2,827.7 | 1,819.1 | 3,216.0 | 3,342.5 | 4,827.8 | 5,064.9 | 5,173.0 | 5,123.2 |
| 2. Moneda extranjera (saldo en millones de dólares) | | | | | | | | | | | | | | | |
| 2.1 Obligaciones promedio sujetas a encaje | 2,678.8 | 2,869.0 | 3,294.3 | 3,559.7 | 3,604.5 | 3,666.8 | 3,733.6 | 3,743.4 | 3,720.2 | 3,745.9 | 3,751.6 | 3,772.4 | 3,772.4 | 3,772.4 | 3,772.4 |
| MEDICION ENCAJE DIARIO | | | | | | | | | | | | | | | |
| 2.2 Tasa de encaje requerida (%) = (2.3/2.1) 1/ | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| 2.3 Encaje legal requerido | 321.5 | 344.3 | 395.3 | 427.2 | 432.5 | 440.0 | 448.0 | 449.2 | 446.4 | 449.5 | 450.2 | 452.7 | 452.7 | 452.7 | 452.7 |
| 2.4 Encaje observado | 428.6 | 497.2 | 640.3 | 660.2 | 651.5 | 692.7 | 795.8 | 767.7 | 725.9 | 644.9 | 675.9 | 675.7 | 685.5 | 687.5 | 691.3 |
| 2.5 Tasa de encaje efectivo (%) = (2.4/2.1) | 16.0 | 17.3 | 19.4 | 18.5 | 18.1 | 18.9 | 21.3 | 20.5 | 19.5 | 17.2 | 18.0 | 17.9 | 18.2 | 18.2 | 18.3 |
| 2.6 Excedente o déficit = (2.4-2.3) | 107.1 | 153.0 | 244.9 | 233.1 | 219.0 | 252.7 | 347.8 | 318.5 | 279.4 | 195.4 | 225.7 | 223.0 | 232.8 | 234.9 | 238.6 |
| MEDICION ENCAJE CATORCENAL | | | | | | | | | | | | | | | |
| Tasa De Encaje Requerida (2.2/2.4) | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 |
| 2.8 Encaje legal requerido | 401.8 | 430.3 | 494.1 | 534.0 | 540.7 | 550.0 | 560.0 | 561.5 | 558.0 | 561.9 | 562.7 | 565.9 | 565.9 | 565.9 | 565.9 |
| 2.9 Encaje observado | 445.7 | 494.3 | 577.1 | 655.2 | 664.9 | 692.7 | 749.3 | 747.5 | 709.9 | 645.2 | 646.7 | 675.8 | 679.0 | 681.2 | 685.5 |
| 2.10 Tasa de encaje efectivo (%) = (2.9/2.1) | 16.6 | 17.2 | 17.5 | 18.4 | 18.4 | 18.9 | 20.1 | 20.0 | 19.1 | 17.2 | 17.2 | 17.9 | 18.0 | 18.1 | 18.2 |
| 2.11 Excedente o déficit = (2.9-2.8) | 43.9 | 64.0 | 82.9 | 121.3 | 124.2 | 142.7 | 189.2 | 186.0 | 151.9 | 83.3 | 84.0 | 110.0 | 113.2 | 115.3 | 119.6 |

1/: A partir del 04 abril 2011, la tasa de encaje es 12 % para la medición encaje diario y 15% para la medición catorcenal de acuerdo a resolución CD-VI-1-11 aprobada en sesión del día 09 de febrero del 2011.

Fuente: Banco Central de Nicaragua.