

Cuadro # 11 :

Sistema financiero: Encaje legal por moneda al 17 de octubre 2016.

| Concepto | 2012 | 2013 | 2014 | 2015 | I semestre | Julio | Agosto | Septiembre | Octubre | | | |
|--|----------|----------|----------|----------|------------|----------|----------|------------|----------|----------|----------|----------|
| | | | | | | | | | I sem. | II sem. | 14 | 17 |
| 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 | 35,894.9 | 36,822.3 | 37,071.3 | 36,088.5 | 36,088.5 | 36,489.3 | 36,489.3 | 36,489.3 |
| 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 |
| 1.3 Encaje legal requerido | 2,796.2 | 3,158.5 | 3,562.3 | 4,152.5 | 4,307.4 | 4,418.7 | 4,448.6 | 4,330.6 | 4,330.6 | 4,378.7 | 4,378.7 | 4,378.7 |
| 1.4 Encaje observado | 5,926.5 | 6,030.3 | 6,626.5 | 10,885.1 | 9,537.1 | 10,462.2 | 9,510.2 | 8,401.5 | 9,811.1 | 9,245.4 | 8,917.8 | 8,403.8 |
| 1.5 Tasa de encaje efectivo (%) = (1.4/1.1) | 25.4 | 22.9 | 22.3 | 31.5 | 26.6 | 28.4 | 25.7 | 23.3 | 27.2 | 25.3 | 24.4 | 23.0 |
| 1.6 Excedente o déficit = (1.4-1.3) | 3,130.3 | 2,871.9 | 3,064.1 | 6,732.6 | 5,229.7 | 6,043.5 | 5,061.6 | 4,070.9 | 5,480.4 | 4,866.7 | 4,539.1 | 4,025.1 |
| 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 |
| 1.8 Encaje legal requerido | 3,495.2 | 3,948.1 | 4,452.9 | 5,190.6 | 5,384.2 | 5,523.3 | 5,560.7 | 5,413.3 | 5,413.3 | 5,473.4 | 5,473.4 | 5,473.4 |
| 1.9 Encaje observado | 5,521.7 | 5,000.1 | 5,672.4 | 9,345.9 | 8,600.2 | 8,865.8 | 9,455.5 | 8,994.3 | 9,161.9 | 9,267.1 | 9,117.4 | 9,028.2 |
| 1.10 Tasa de encaje efectivo (%) = (1.9/1.1) | 23.7 | 19.0 | 19.1 | 27.0 | 24.0 | 24.1 | 25.5 | 24.9 | 25.4 | 25.4 | 25.0 | 24.7 |
| 1.11 Excedente o déficit = (1.9-1.8) | 2,026.5 | 1,052.0 | 1,219.5 | 4,155.3 | 3,216.0 | 3,342.5 | 3,894.8 | 3,581.0 | 3,748.6 | 3,793.7 | 3,644.0 | 3,554.8 |
| 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 | 3,745.9 | 3,751.6 | 3,798.9 | 3,821.4 | 3,821.4 | 3,808.0 | 3,808.0 | 3,808.0 |
| 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 |
| 2.3 Encaje legal requerido | 321.5 | 344.3 | 395.3 | 427.2 | 449.5 | 450.2 | 455.9 | 458.6 | 458.6 | 457.0 | 457.0 | 457.0 |
| 2.4 Encaje observado | 428.6 | 497.2 | 640.3 | 660.2 | 644.9 | 675.9 | 703.5 | 744.6 | 662.3 | 680.0 | 681.1 | 672.1 |
| 2.5 Tasa de encaje efectivo (%) = (2.4/2.1) | 16.0 | 17.3 | 19.4 | 18.5 | 17.2 | 18.0 | 18.5 | 19.5 | 17.3 | 17.9 | 17.9 | 17.6 |
| 2.6 Excedente o déficit = (2.4-2.3) | 107.1 | 153.0 | 244.9 | 233.1 | 195.4 | 225.7 | 247.7 | 286.0 | 203.7 | 223.0 | 224.1 | 215.1 |
| 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 |
| 2.8 Encaje legal requerido | 401.8 | 430.3 | 494.1 | 534.0 | 561.9 | 562.7 | 569.8 | 573.2 | 573.2 | 571.2 | 571.2 | 571.2 |
| 2.9 Encaje observado | 445.7 | 494.3 | 577.1 | 655.2 | 645.2 | 646.7 | 666.5 | 699.1 | 690.3 | 677.5 | 679.1 | 678.2 |
| 2.10 Tasa de encaje efectivo (%) = (2.9/2.1) | 16.6 | 17.2 | 17.5 | 18.4 | 17.2 | 17.2 | 17.5 | 18.3 | 18.1 | 17.8 | 17.8 | 17.8 |
| 2.11 Excedente o déficit = (2.9-2.8) | 43.9 | 64.0 | 82.9 | 121.3 | 83.3 | 84.0 | 96.6 | 125.9 | 117.1 | 106.3 | 107.9 | 107.0 |

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.