

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

(saldo en millones de córdobas) al 17 de abril de 2019.

| Conceptos                                       | 2016       | 2017       | 2018       | I trim.    | Abril      |            |            |            | Variaciones absolutas |           |           |           |            |
|-------------------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------------------|-----------|-----------|-----------|------------|
|                                                 |            |            |            |            | I sem.     | II sem.    | 16         | 17         | Día                   | III sem.  | Abr.      | II trim.  | I semestre |
| 1.- Reservas internacionales netas ajustadas 1/ | 1,505.9    | 1,802.2    | 1,145.5    | 1,064.4    | 1,069.8    | 1,080.5    | 1,088.7    | 1,094.9    | 6.2                   | 14.4      | 30.4      | 30.4      | (50.7)     |
| 1.1.- RIN 6/                                    | 2,387.5    | 2,716.2    | 2,038.9    | 1,913.1    | 1,879.9    | 1,899.8    | 1,888.6    | 1,897.5    | 8.9                   | (2.3)     | (15.6)    | (15.6)    | (141.4)    |
| 1.2.- Encaje moneda extranjera                  | (730.1)    | (721.1)    | (628.3)    | (580.2)    | (497.5)    | (493.7)    | (527.1)    | (529.8)    | (2.7)                 | (36.1)    | 50.3      | 50.3      | 98.5       |
| 1.3.- FOGADE                                    | (151.5)    | (165.0)    | (180.9)    | (185.2)    | (185.2)    | (185.3)    | (186.0)    | (186.0)    | 0.0                   | (0.7)     | (0.7)     | (0.7)     | (5.1)      |
| 1.4.- Letras BCN pagaderas en dólares           | 0.0        | (27.9)     | (58.9)     | 0.0        | 0.0        | (9.0)      | (9.0)      | (9.0)      | 0.0                   | 0.0       | (9.0)     | (9.0)     | 50.0       |
| 1.5.- Depósitos monetarios en dólares           | 0.0        | 0.0        | (25.0)     | (82.0)     | (126.0)    | (130.0)    | (76.5)     | (76.5)     | 0.0                   | 53.5      | 5.5       | 5.5       | (51.5)     |
| 1.6.- Títulos de Inversión en dólares 5/        | 0.0        | 0.0        | (0.2)      | (1.3)      | (1.4)      | (1.4)      | (1.4)      | (1.4)      | 0.0                   | 0.0       | (0.1)     | (0.1)     | (1.1)      |
| 2.- Reservas internacionales brutas 1/ 6/       | 2,447.8    | 2,757.8    | 2,261.1    | 2,125.3    | 2,092.1    | 2,112.0    | 2,100.8    | 2,109.7    | 8.9                   | (2.3)     | (15.5)    | (15.5)    | (151.4)    |
| 3.- Crédito sector público no financiero        | (18,171.9) | (22,899.9) | (13,415.9) | (13,350.4) | (14,283.3) | (14,858.4) | (14,883.2) | (15,188.6) | (305.4)               | (330.2)   | (1,838.2) | (1,838.2) | (1,772.7)  |
| 3.1.- Gobierno central 4/                       | (18,171.9) | (22,899.9) | (13,415.9) | (13,350.4) | (14,283.3) | (14,858.4) | (14,883.2) | (15,188.6) | (305.4)               | (330.2)   | (1,838.2) | (1,838.2) | (1,772.7)  |
| 3.1.1.- 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        |
| 3.1.2.- Moneda nacional                         | (5,379.0)  | (3,386.7)  | (2,435.7)  | (5,495.5)  | (6,221.1)  | (6,720.3)  | (6,970.7)  | (7,069.7)  | (99.0)                | (349.4)   | (1,574.2) | (1,574.2) | (4,634.0)  |
| 3.1.3.-Moneda extranjera                        | (7,829.0)  | (14,551.2) | (10,111.5) | (9,834.8)  | (9,982.1)  | (9,998.0)  | (9,712.4)  | (9,918.8)  | (206.4)               | 79.2      | (84.0)    | (84.0)    | 192.6      |
| 3.1.4.- Línea de asistencia bancos privados     | 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        |
| 3.1.5.- Línea de asistencia al BANADES          | 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        |
| 3.1.6.- Línea de asistencia al Banco Popular    | 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        |
| 3.1.7.- 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        |
| 3.1.8.- 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        |
| 3.1.9.- Depósitos a plazos                      | (5,906.8)  | (5,904.9)  | (1,811.6)  | (1,660.7)  | (1,720.7)  | (1,780.7)  | (1,840.7)  | (1,840.7)  | 0.0                   | (60.0)    | (180.0)   | (180.0)   | (29.1)     |
| 3.1.10.- Títulos y valores del gobierno         | 0.0        | 0.0        | 0.0        | 2,697.7    | 2,697.7    | 2,697.7    | 2,697.7    | 2,697.7    | 0.0                   | 0.0       | 0.0       | 0.0       | 2,697.7    |
| 3.2.- 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        |
| 4.- Crédito otras instituciones                 | (233.0)    | (137.2)    | (110.1)    | (125.2)    | (123.1)    | (131.8)    | (131.8)    | (131.8)    | 0.0                   | (0.0)     | (6.6)     | (6.6)     | (21.8)     |
| 4.1.- Crédito                                   | 61.6       | 50.6       | 47.3       | 44.6       | 44.6       | 44.0       | 44.0       | 44.0       | 0.0                   | (0.0)     | (0.6)     | (0.6)     | (3.3)      |
| 4.2.- Moneda nacional                           | 288.6      | 182.1      | 150.5      | 163.0      | 161.0      | 169.1      | 169.1      | 169.1      | (0.0)                 | 0.0       | 6.1       | 6.1       | 18.6       |
| 4.3.- Moneda extranjera                         | 6.1        | 6.5        | 6.8        | 6.8        | 6.7        | 6.7        | 6.7        | 6.7        | (0.0)                 | (0.0)     | (0.1)     | (0.1)     | (0.1)      |
| 5.- Depósitos de bancos (MN)                    | 8,341.3    | 9,701.7    | 7,733.0    | 7,514.0    | 6,115.3    | 5,963.5    | 6,226.2    | 6,317.7    | 91.5                  | 354.3     | (1,196.3) | (1,196.3) | (1,415.2)  |
| Encaje sobre base promedio diaria MN (en %) 2/  | 23.2       | 24.2       | 23.1       | 22.3       | 18.0       | 17.9       | 18.5       | 18.8       | 0.3                   | 0.9       | (3.5)     | (3.5)     | (4.4)      |
| Encaje sobre base promedio diaria ME (en %) 2/  | 19.4       | 18.1       | 21.0       | 20.8       | 17.9       | 17.7       | 18.9       | 19.0       | 0.1                   | 1.3       | (1.7)     | (1.7)     | (2.0)      |
| Encaje sobre base promedio semanal MN (en %) 2/ | 22.0       | 23.0       | 23.1       | 19.9       | 18.9       | 18.0       | 18.7       | 18.8       | 0.0                   | 0.8       | (1.1)     | (1.1)     | (4.4)      |
| Encaje sobre base promedio semanal ME (en %) 2/ | 17.9       | 18.5       | 21.0       | 19.3       | 18.1       | 18.0       | 19.1       | 19.0       | (0.0)                 | 1.0       | (0.3)     | (0.3)     | (2.0)      |
| 6.- Depósitos Banco Produzcamos                 | (6.0)      | (0.1)      | (0.5)      | (0.5)      | (0.5)      | (0.5)      | (0.5)      | (0.5)      | 0.0                   | 0.0       | 0.0       | 0.0       | 0.0        |
| 7.- Títulos valores 5/                          | 12,771.3   | 14,893.3   | 11,802.8   | 5,955.5    | 7,508.9    | 7,163.6    | 6,139.2    | 6,139.2    | 0.0                   | (1,024.4) | 183.6     | 183.6     | (5,663.6)  |
| 7.1.- Bonos bancarios 3/                        | 4,475.4    | 4,372.8    | 4,248.7    | 4,248.7    | 4,248.7    | 4,248.7    | 4,248.7    | 4,248.7    | 0.0                   | 0.0       | 0.0       | 0.0       | 0.0        |
| 7.2.- Letras pagaderas en córdobas.             | 2,389.0    | 3,732.1    | 3,778.9    | 2.0        | 2.0        | 2.0        | 2.0        | 2.0        | 0.0                   | 0.0       | 0.0       | 0.0       | (3,776.9)  |
| 7.3.- Letras pagaderas en dólares. 10/          | 0.0        | 883.5      | 1,954.7    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                   | 0.0       | 0.0       | 0.0       | (1,954.7)  |
| 7.4.- Letras a 1 día pagaderas en córdobas.11/  | 0.0        | 0.0        | 0.0        | 0.0        | 1,490.0    | 1,085.0    | 0.0        | 0.0        | 0.0                   | (1,085.0) | 0.0       | 0.0       | 0.0        |
| 7.4.- 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        |
| 7.5.- 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        |
| 7.6.- 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        |
| 7.7.- Depósitos a plazo                         | 5,906.8    | 5,904.9    | 1,811.6    | 1,660.7    | 1,720.7    | 1,780.7    | 1,840.7    | 1,840.7    | 0.0                   | 60.0      | 180.0     | 180.0     | 29.1       |
| 7.7.- Títulos de inversión 12/                  | 0.0        | 0.0        | 8.9        | 44.2       | 47.5       | 47.2       | 47.8       | 47.8       | 0.0                   | 0.6       | 3.6       | 3.6       | 38.9       |
| 8.- Pasivos totales en el SF (M3A) 2/ 7/        | 161,449.7  | 178,653.4  | 144,939.4  | 138,111.8  | 137,592.4  | 139,392.9  | 138,743.3  | 138,662.3  | (80.9)                | (730.6)   | 550.5     | 550.5     | (6,277.1)  |
| 8.1.- Pasivos moneda nacional (M2A)             | 51,232.6   | 57,204.8   | 49,407.5   | 48,027.4   | 47,468.7   | 48,523.8   | 49,375.3   | 49,442.5   | 67.3                  | 918.7     | 1,415.1   | 1,415.1   | 35.1       |
| 8.1.1.- Medio circulante (M1A)                  | 35,599.0   | 40,349.0   | 35,123.0   | 34,121.9   | 33,650.8   | 34,416.3   | 35,083.3   | 35,157.5   | 74.2                  | 741.2     | 1,035.6   | 1,035.6   | 34.5       |
| 8.1.1.1.- Numerario                             | 16,409.5   | 18,206.8   | 17,513.1   | 14,825.1   | 14,312.1   | 14,882.2   | 16,197.5   | 16,079.9   | (117.5)               | 1,197.7   | 1,254.8   | 1,254.8   | (1,433.2)  |
| 8.1.1.2.- Depósitos a la vista                  | 19,189.5   | 22,142.2   | 17,609.9   | 19,296.8   | 19,338.7   | 19,534.1   | 18,885.8   | 19,077.6   | 191.8                 | (456.4)   | (219.2)   | (219.2)   | 1,467.8    |
| 8.1.2.- Cuasidinero                             | 15,633.6   | 16,855.8   | 14,284.5   | 13,905.5   | 13,817.8   | 14,107.5   | 14,292.0   | 14,285.0   | (7.0)                 | 177.5     | 379.5     | 379.5     | 0.5        |
| 8.1.2.1.- Ahorro                                | 13,584.1   | 14,704.4   | 12,487.2   | 12,028.0   | 11,944.3   | 12,205.6   | 12,411.7   | 12,409.4   | (2.3)                 | 203.8     | 381.3     | 381.3     | (77.8)     |
| 8.1.2.2.- Plazo                                 | 2,049.5    | 2,151.4    | 1,797.2    | 1,877.4    | 1,873.5    | 1,902.0    | 1,880.3    | 1,875.6    | (4.6)                 | (26.4)    | (1.8)     | (1.8)     | 78.4       |
| 8.2.- Pasivos en moneda extranjera              | 110,217.0  | 121,448.6  | 95,531.9   | 90,084.4   | 90,123.8   | 90,869.0   | 89,368.0   | 89,219.8   | (148.2)               | (1,649.3) | (864.6)   | (864.6)   | (6,312.1)  |
| 8.2.1.- Vista                                   | 32,516.7   | 32,968.4   | 29,395.3   | 26,717.5   | 26,720.1   | 27,724.2   | 26,159.1   | 25,969.4   | (189.7)               | (1,754.8) | (748.1)   | (748.1)   | (3,426.0)  |
| 8.2.2.- Ahorro                                  | 45,572.1   | 48,802.1   | 35,279.6   | 37,071.3   | 37,094.0   | 37,083.6   | 37,198.1   | 37,298.1   | 100.0                 | 214.5     | 226.8     | 226.8     | 2,018.5    |
| 8.2.3.- Plazo                                   | 32,128.2   | 39,678.2   | 30,857.0   | 26,295.6   | 26,309.6   | 26,061.2   | 26,010.8   | 25,952.3   | (58.5)                | (108.9)   | (343.3)   | (343.3)   | (4,904.7)  |
| 9.- Depósitos del SPNF en el SFN 8/             | 16,095.4   | 17,934.6   | 17,637.2   | 18,393.9   | 18,393.9   | 18,393.9   | 18,393.9   | 18,393.9   | 0.0                   | 0.0       | 0.0       | 0.0       | 756.7      |
| 9.1.- Del cual gobierno central                 | 8,247.2    | 9,717.5    | 9,916.0    | 10,641.4   | 10,641.4   | 10,641.4   | 10,641.4   | 10,641.4   | 0.0                   | 0.0       | 0.0       | 0.0       | 725.4      |
| 10.- Inflación acumulada 9/                     | 3.1        | 5.7        | 3.9        | 0.0        |            |            |            |            |                       |           |           |           |            |

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 15% para la medición del encaje semanal.

3/ : A partir del 11 de septiembre de 2003 se incorporan en el saldo los bonos estandarizados emitidos a partir de la renegociación BANPRO-BANIC-INTERBANK.

4/ : Para el 2010, 2011, 2012 ,2013, 2014 y 2015 no incluye recuperación por bono bancario por C\$51.6 , C\$53.5 , C\$106.8, C\$162.7, C\$170.9 y C\$179.4 millones respectivamente.

No incluye bono de capitalización para el 2011, 2012 ,2013, 2014 y 2015 por C\$250.9, C\$260.0, C\$304.0, C\$338.0, C\$373.4 millones respectivamente.

5/ : Para el 2019 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario US\$1.00 por C\$33.1309

6/ : Incluye FOGADE.

7/ : Información al 31 de diciembre de 2018 con estados financieros.

8/ : Información al 28 de febrero de 2019 con estados financieros sectorizados.

9/: Inflación al mes de febrero 2019.

10/ : En febrero de 2017, el Consejo Directivo del BCN mediante resolución CD-BCN-V-2-17 reformó los programas de emisiones de letras 2016 y 2017 a fin de autorizar las formas de pago

de letras denominadas en dólares y pagaderas en dólares. Siendo la primera adjudicación el 17 de noviembre de 2017.

11/ : Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del seis de diciembre de dos mil diecisiete, publicada en La Gaceta, Diario Oficial, No. 241 del diecinueve de diciembre de dos

mil diecisiete. Son valores desmaterializados, estandarizados, negociables y emitidos al portador, a plazos de 1, 3, 6, 9 y 12 meses, y pueden ser adquiridos por personas naturales y jurídicas, exceptuando a las

instituciones financieras, cuantos de bolsa y al INEC

Fuente: Banco Central de Nicaragua.