

**Cuadro # 1 :**  
**Principales cuentas del BCN y el sistema financiero**  
(saldo en millones de córdobas) al 23 de abril de 2019.

Conceptos	2016	2017	2018	I trim.	Abril						Variaciones absolutas					
	I sem.	II sem.	III sem.	22	23	Día	IV sem.	Abr.	II trim.	I semestre						
<b>1.- Reservas internacionales netas ajustadas 1/</b>	<b>1,505.9</b>	<b>1,802.2</b>	<b>1,145.5</b>	<b>1,064.4</b>	<b>1,069.8</b>	<b>1,080.5</b>	<b>1,094.9</b>	<b>1,098.9</b>	<b>1,108.5</b>	<b>9.6</b>	<b>13.6</b>	<b>44.0</b>	<b>44.0</b>	<b>(37.1)</b>		
1.1.- RIN 6/	2,387.5	2,716.2	2,038.9	1,913.1	1,879.9	1,899.8	1,897.5	1,893.2	1,893.5	0.3	(4.0)	(19.6)	(19.6)	(145.4)		
1.2.- Encaje moneda extranjera	(730.1)	(721.1)	(628.3)	(580.2)	(497.5)	(493.7)	(529.8)	(526.0)	(524.7)	1.3	5.2	55.5	55.5	103.7		
1.3.- FOGADE	(151.5)	(165.0)	(180.9)	(185.2)	(185.2)	(185.3)	(186.0)	(186.0)	(186.0)	0.0	(0.0)	(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)	(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)	(72.0)	(64.0)	8.0	12.5	18.0	18.0	(39.0)		
1.6.- Títulos de Inversión en dólares 5/	0.0	0.0	(0.2)	(1.3)	(1.4)	(1.4)	(1.4)	(1.4)	(1.4)	(0.0)	(0.0)	(0.1)	(0.1)	(1.1)		
<b>2.- Reservas internacionales brutas 1/ 6/</b>	<b>2,447.8</b>	<b>2,757.8</b>	<b>2,261.1</b>	<b>2,125.3</b>	<b>2,092.1</b>	<b>2,112.0</b>	<b>2,109.7</b>	<b>2,100.4</b>	<b>2,100.6</b>	<b>0.3</b>	<b>(9.1)</b>	<b>(24.6)</b>	<b>(24.6)</b>	<b>(160.5)</b>		
<b>3.- Crédito sector público no financiero</b>	<b>(18,171.9)</b>	<b>(22,899.9)</b>	<b>(13,415.9)</b>	<b>(13,350.4)</b>	<b>(14,283.3)</b>	<b>(14,858.4)</b>	<b>(15,188.6)</b>	<b>(15,202.2)</b>	<b>(15,317.3)</b>	<b>(115.1)</b>	<b>(128.7)</b>	<b>(1,966.9)</b>	<b>(1,966.9)</b>	<b>(1,901.4)</b>		
<b>3.1.- Gobierno central 4/</b>	<b>(18,171.9)</b>	<b>(22,899.9)</b>	<b>(13,415.9)</b>	<b>(13,350.4)</b>	<b>(14,283.3)</b>	<b>(14,858.4)</b>	<b>(15,188.6)</b>	<b>(15,202.2)</b>	<b>(15,317.3)</b>	<b>(115.1)</b>	<b>(128.7)</b>	<b>(1,966.9)</b>	<b>(1,966.9)</b>	<b>(1,901.4)</b>		
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	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)	(7,069.7)	(7,204.5)	(7,350.8)	(146.3)	(281.1)	(1,855.3)	(1,855.3)	(4,915.1)		
3.1.3.- Moneda extranjera	(7,829.0)	(14,551.2)	(10,111.5)	(9,834.8)	(9,982.1)	(9,998.0)	(9,918.8)	(9,797.7)	(9,766.4)	31.3	152.5	68.4	68.4	345.1		
3.1.4.- Línea de asistencia bancos privados	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	251.0	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	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	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	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	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)	(1,840.7)	0.0	0.0	(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	2,697.7	0.0	0.0	0.0	0.0	2,697.7		
<b>3.2.- Resto del sector público 5/</b>	<b>(0.0)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>										
<b>4.- Crédito otras instituciones</b>	<b>(233.0)</b>	<b>(137.2)</b>	<b>(110.1)</b>	<b>(125.2)</b>	<b>(123.1)</b>	<b>(131.8)</b>	<b>(131.8)</b>	<b>(133.2)</b>	<b>(132.9)</b>	<b>0.3</b>	<b>(1.1)</b>	<b>(7.7)</b>	<b>(7.7)</b>	<b>(22.8)</b>		
4.1.- Crédito	61.6	50.6	47.3	44.6	44.6	44.0	44.0	44.0	44.0	44.3	0.3	0.3	(0.3)	(0.3)	(3.0)	
4.2.- Moneda nacional	288.6	182.1	150.5	163.0	161.0	169.1	169.1	170.5	170.5	(0.0)	1.4	7.5	7.5	20.0		
4.3.- Moneda extranjera	6.1	6.5	6.8	6.8	6.7	6.7	6.7	6.7	6.7	0.0	0.0	(0.1)	(0.1)	(0.1)		
<b>5.- Depósitos de bancos (MN)</b>	<b>8,341.3</b>	<b>9,701.7</b>	<b>7,733.0</b>	<b>7,514.0</b>	<b>6,115.3</b>	<b>5,963.5</b>	<b>6,317.7</b>	<b>7,656.8</b>	<b>8,051.0</b>	<b>394.2</b>	<b>1,733.3</b>	<b>537.0</b>	<b>537.0</b>	<b>318.0</b>		
Encaje sobre base promedio diaria MN (en %) 2/	23.2	24.2	23.1	22.3	18.0	17.9	18.8	22.8	23.9	1.2	5.1	1.6	1.6	0.8		
Encaje sobre base promedio diaria ME (en %) 2/	19.4	18.1	21.0	20.8	17.9	17.7	19.0	19.2	19.2	(0.0)	0.1	(1.6)	(1.6)	(1.9)		
Encaje sobre base promedio semanal MN (en %) 2/	22.0	23.0	23.1	19.9	18.9	18.0	18.8	22.8	23.3	0.6	4.6	3.4	3.4	0.2		
Encaje sobre base promedio semanal ME (en %) 2/	17.9	18.5	21.0	19.3	18.1	18.0	19.0	19.2	19.2	(0.0)	0.2	(0.1)	(0.1)	(1.8)		
<b>6.- Depósitos Banco Producamos</b>	<b>(6.0)</b>	<b>(0.1)</b>	<b>(0.5)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>								
<b>7.- Títulos valores 5/</b>	<b>12,771.3</b>	<b>14,893.3</b>	<b>11,802.8</b>	<b>5,955.5</b>	<b>7,508.9</b>	<b>7,163.6</b>	<b>6,139.2</b>	<b>6,139.2</b>	<b>6,159.5</b>	<b>20.3</b>	<b>20.3</b>	<b>203.9</b>	<b>203.9</b>	<b>(5,643.3)</b>		
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	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	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	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	20.0	20.0	20.0	20.0	20.0			
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	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	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	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	1,840.7	0.0	0.0	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	48.1	48.1	0.3	0.3	3.9	3.9	39.3		
<b>8.- Pasivos totales en el SF (M3A) 2/ 7/</b>	<b>161,449.7</b>	<b>178,653.4</b>	<b>144,939.4</b>	<b>138,111.8</b>	<b>137,592.4</b>	<b>139,392.9</b>	<b>138,662.3</b>	<b>138,407.0</b>	<b>138,219.0</b>	<b>(188.0)</b>	<b>(443.4)</b>	<b>107.2</b>	<b>107.2</b>	<b>(6,720.4)</b>		
8.1.- Pasivos moneda nacional (M2A)	51,232.6	57,204.8	49,407.5	48,027.4	47,468.7	48,523.8	49,442.5	48,868.9	47,963.1	(905.8)	(1,479.4)	(64.3)	(64.3)	(1,444.3)		
8.1.1.- Medio circulante (M1A)	35,599.0	40,349.0	35,123.0	34,121.9	33,650.8	34,416.3	35,157.5	34,851.7	33,907.8	(943.9)	(1,249.7)	(214.1)	(214.1)	(1,215.2)		
8.1.1.1.- Numérico	16,409.5	18,206.8	17,513.1	14,825.1	14,312.1	14,882.2	16,079.9	15,372.4	14,864.3	(508.1)	(1,215.6)	39.2	39.2	(2,648.8)		
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	19,077.6	19,479.2	19,043.4	(435.8)	(34.2)	(253.4)	(253.4)	1,433.6		
8.1.2.- Cuasidinero	15,633.6	16,855.8	14,284.5	13,905.5	13,817.8	14,107.5	14,285.0	14,017.3	14,055.3	38.1	(229.6)	149.9	149.9	(229.1)		
8.1.2.1.- Ahorro	13,584.1	14,704.4	12,487.2	12,028.0	11,944.3	12,205.6	12,409.4	12,141.5	12,182.7	41.2	(226.7)	154.6	154.6	(304.5)		
8.1.2.2.- Plazo	2,049.5	2,151.4	1,797.2	1,877.4	1,873.5	1,902.0	1,875.6	1,875.8	1,872.7	(3.1)	(2.9)	(4.8)	(4.8)	75.4		
<b>8.2.- Pasivos en moneda extranjera</b>	<b>110,217.0</b>	<b>121,448.6</b>	<b>95,531.9</b>	<b>90,084.4</b>	<b>90,123.8</b>	<b>90,869.0</b>	<b>89,219.8</b>	<b>89,538.1</b>	<b>90,255.8</b>	<b>717.7</b>	<b>1,036.0</b>	<b>171.4</b>	<b>171.4</b>	<b>(5,276.1)</b>		
8.2.1.- Vista	32,516.7	32,968.4	29,395.3	26,717.5	26,720.1	27,724.2	25,969.4	26,364.7	27,148.7	784.0	1,179.3	431.2	431.2	(2,246.6)		
8.2.2.- Ahorro	45,572.1	48,802.1	35,279.6	37,071.3	37,094.0	37,083.6	37,298.1	37,358.9	37,335.5	(23.5)	37.4	264.1	264.1	2,055.9		
8.2.3.- Plazo	32,128.2	39,678.2	30,857.0	26,295.6	26,309.6	26,061.2	25,952.3	25,814.4	25,771.6	(42.8)	(180.7)	(523.9)	(523.9)	(5,085.4)		
<b>9.- Depósitos del SPNF en el SFN 8/</b>	<b>16,095.4</b>	<b>17,934.6</b>	<b>17,637.2</b>	<b>18,393.9</b>	<b>18,393.9</b>	<b>18,393.9</b>	<b>18,393.9</b>	<b>18,393.9</b>	<b>18,393.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>756.7</b>		
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	10,641.4	0.0	0.0	0.0	0.0	725.4		
<b>10.- Inflación acumulada 9/</b>	<b>3.1</b>	<b>5.7</b>	<b>3.9</b>	<b>0.0</b>												

1/ : Millones de dólares

2/ : A partir del 18 de junio del 2018, la tasa de encajamiento requerida es 10% para la medición del encajamiento diario y 15% para la medición del encajamiento 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.

&lt;p