

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

(saldo en millones de córdobas) al 31 de diciembre de 2018.

Conceptos	2015	2016	2017	I Semestre	III trim	Octubre	Noviembre	Diciembre					Variaciones absolutas					
								I sem.	II sem	III sem	28	31	Día	IV sem.	Diciembre	IV trim.	II semestre	Ene-Dic.
1.- Reservas internacionales netas ajustadas 1/	1,601.4	1,505.9	1,802.2	1,626.4	1,234.1	1,155.0	1,152.8	1,139.4	1,155.4	1,162.4	1,150.7	1,145.5	(5.1)	(16.9)	(7.3)	(88.5)	(480.8)	(656.6)
1.1.- RIN 6/	2,401.2	2,387.5	2,716.2	2,572.4	2,122.6	2,032.9	2,026.7	1,983.7	2,014.4	2,008.4	2,039.4	2,038.9	(0.5)	30.5	12.2	(83.7)	(533.5)	(677.3)
1.2.- Encaje moneda extranjera	(660.2)	(730.1)	(721.1)	(702.6)	(635.1)	(615.8)	(612.4)	(541.8)	(533.3)	(540.1)	(624.7)	(628.3)	(3.6)	(88.2)	(15.9)	6.8	74.3	92.8
1.3.- FOGADE	(139.6)	(151.5)	(165.0)	(172.6)	(176.5)	(178.0)	(179.3)	(179.4)	(179.5)	(179.7)	(179.8)	(180.9)	(1.1)	(1.1)	(1.5)	(4.3)	(8.3)	(15.8)
1.4.- Letras BCN pagaderas en dólares	0.0	0.0	(27.9)	(70.9)	(76.9)	(71.9)	(81.9)	(81.9)	(81.9)	(75.9)	(58.9)	(58.9)	0.0	17.0	23.0	18.0	12.0	(31.1)
1.5.- Depósitos monetarios en dólares	0.0	0.0	0.0	0.0	0.0	(12.0)	0.0	(41.0)	(64.0)	(50.0)	(25.0)	(25.0)	0.0	25.0	(25.0)	(25.0)	(25.0)	(25.0)
1.6.- Títulos de Inversión en dólares 5/	0.0	0.0	0.0	0.0	0.0	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	0.0	0.0	0.0	(0.2)	(0.2)	(0.2)
2.- Reservas internacionales brutas 1/ 6/	2,492.3	2,447.8	2,757.8	2,654.2	2,301.6	2,260.1	2,250.6	2,205.8	2,236.5	2,230.6	2,261.6	2,261.1	(0.4)	30.5	10.5	(40.5)	(393.1)	(496.6)
3.- Crédito sector público no financiero	(17,551.3)	(18,171.9)	(22,899.9)	(23,887.6)	(18,558.2)	(16,454.7)	(12,740.4)	(12,148.5)	(12,438.0)	(12,805.7)	(12,976.0)	(12,929.2)	46.7	(123.5)	(188.8)	5,629.0	10,958.4	9,970.7
3.1.- Gobierno central 4/	(17,551.3)	(18,171.9)	(22,899.9)	(23,887.6)	(18,558.2)	(16,454.7)	(12,740.4)	(12,148.5)	(12,438.0)	(12,805.7)	(12,976.0)	(12,929.2)	46.7	(123.5)	(188.8)	5,629.0	10,958.4	9,970.7
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	0.0	0.0	0.0	0.0	0.0
3.1.2.- Moneda nacional	(7,348.8)	(5,379.0)	(3,386.7)	(3,868.3)	(1,826.3)	(1,755.5)	(1,701.0)	(2,171.2)	(2,010.7)	(2,541.1)	(2,460.4)	(2,435.6)	24.8	105.5	(734.6)	(609.3)	1,432.7	951.1
3.1.3.-Moneda extranjera	(6,030.9)	(7,829.0)	(14,551.2)	(13,544.3)	(11,674.9)	(9,914.6)	(10,499.6)	(9,437.4)	(9,887.5)	(9,701.4)	(9,652.4)	(9,630.5)	21.9	71.0	869.1	2,044.5	3,913.8	4,920.8
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	251.0	251.0	251.0	0.0	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	477.7	477.7	477.7	0.0	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	214.3	214.3	214.3	0.0	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	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	0.0	0.0	0.0	0.0
3.1.9.- Depósitos a plazos	(5,114.5)	(5,906.8)	(5,904.9)	(7,418.0)	(5,999.9)	(5,727.5)	(1,482.8)	(1,482.8)	(1,482.8)	(1,506.1)	(1,806.1)	(1,806.1)	0.0	(300.0)	(323.3)	4,193.8	5,611.9	4,098.8
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	0.0	0.0	0.0	0.0	0.0
4.- Crédito otras instituciones	(333.9)	(233.0)	(137.2)	(92.5)	(102.6)	(111.5)	(110.7)	(110.9)	(111.1)	(109.9)	(111.2)	(111.7)	(0.6)	(1.8)	(1.0)	(9.1)	(19.2)	25.5
4.1.- Crédito	74.4	61.6	50.6	45.1	46.5	44.4	47.3	47.1	46.7	46.2	44.9	44.9	0.0	(1.2)	(2.4)	(1.6)	(0.2)	(5.7)
4.2.- Moneda nacional	402.6	288.6	182.1	131.7	142.4	149.5	151.5	151.6	151.4	149.6	149.6	150.2	0.6	0.6	(1.4)	7.7	18.5	(32.0)
4.3.- Moneda extranjera	5.8	6.1	6.5	6.8	6.7	6.5	6.5	6.5	6.5	6.5	6.5	6.5	(0.0)	(0.0)	(0.0)	(0.3)	(0.3)	0.0
5.- Depósitos de bancos (MN)	10,885.1	8,341.3	9,701.7	9,058.9	8,277.3	7,690.0	8,692.4	7,404.8	6,365.6	7,434.7	7,780.9	7,733.0	(47.9)	298.3	(959.4)	(544.3)	(1,325.9)	(1,968.7)
Encaje sobre base promedio diaria MN (en %) 2/	31.5	23.2	24.2	23.0	23.0	22.2	19.1	20.2	18.5	21.6	19.9	23.1	3.3	1.6	4.1	0.2	0.2	(1.1)
Encaje sobre base promedio diaria ME (en %) 2/	18.5	19.4	18.1	19.8	19.8	19.9	17.8	17.7	17.5	17.8	19.1	21.0	1.9	3.3	3.3	1.2	1.3	2.9
Encaje sobre base promedio semanal MN (en %) 2/	27.0	22.0	23.0	21.6	21.0	19.7	18.8	20.7	18.8	19.6	20.9	23.1	2.3	3.6	4.3	2.1	1.5	0.1
Encaje sobre base promedio semanal ME (en %) 2/	18.4	17.9	18.5	20.3	19.6	18.9	17.7	17.9	17.6	17.5	18.7	21.0	2.3	3.5	3.3	1.5	0.7	2.5
6.- Depósitos Banco Produzcamos	(0.0)	(6.0)	(0.1)	(1.7)	(0.3)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	0.0	0.0	0.0	(0.2)	1.2	(0.4)
7.- Títulos valores 5/	13,037.5	12,771.3	14,893.3	23,884.7	19,107.5	18,712.3	13,227.6	12,377.6	13,277.6	12,261.6	11,321.5	11,321.5	0.0	(940.1)	(1,906.1)	(7,786.0)	(12,563.2)	(3,571.8)
7.1.- Bonos bancarios 3/	4,504.8	4,475.4	4,372.8	4,209.6	4,209.6	4,209.6	4,209.6	4,209.6	4,209.6	4,209.6	4,046.3	4,046.3	0.0	(163.2)	(163.2)	(163.2)	(163.2)	(326.4)
7.2.- Letras pagaderas en córdobas.	3,418.2	2,389.0	3,732.1	5,951.9	6,468.4	6,495.2	3,939.4	3,939.4	3,939.4	3,939.4	3,599.0	3,599.0	0.0	(340.5)	(340.5)	(2,869.4)	(2,352.9)	(133.2)
7.3.- Letras pagaderas en dólares. 10/	0.0	0.0	883.5	2,240.3	2,429.6	2,271.8	2,587.4	2,587.4	2,587.4	2,398.0	1,861.6	1,861.6	0.0	(536.4)	(725.7)	(568.0)	(378.6)	978.1
7.4.- Letras a 1 día pagaderas en córdobas.11/	0.0	0.0	0.0	4,065.0	0.0	0.0	1,000.0	150.0	1,050.0	200.0	0.0	0.0	0.0	(200.0)	(1,000.0)	0.0	(4,065.0)	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	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	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	0.0	0.0	0.0	0.0
7.7.- Depósitos a plazo	5,114.5	5,906.8	5,904.9	7,418.0	5,999.9	5,727.5	1,482.8	1,482.8	1,482.8	1,506.1	1,806.1	1,806.1	0.0	300.0	323.3	(4,193.8)	(5,611.9)	(4,098.8)
7.7.- Títulos de inversión 12/	0.0	0.0	0.0	0.0	0.0	8.2	8.5	8.5	8.5	8.5	8.5	8.5	0.0	0.0	0.0	8.5	8.5	8.5
8.- Pasivos totales en el SF (M3A) 2/ 7/	148,315.4	161,449.7	178,653.4	163,093.1	147,974.0	144,817.9	148,668.0	149,825.2	149,550.6	147,611.3	144,758.3	145,405.4	647.1	(2,205.9)	(3,262.6)	(2,568.7)	(17,687.7)	(33,248.1)
8.1.- Pasivos moneda nacional (M2A)	49,418.6	51,232.6	57,204.8	53,575.4	48,003.4	46,849.4	51,193.7	51,799.9	52,143.2	51,173.1	49,320.8	49,680.7	359.9	(1,492.3)	(1,513.0)	1,677.3	(3,894.7)	(7,524.1)
8.1.1.- Medio circulante (M1A)	34,085.4	35,599.0	40,349.0	36,346.5	31,997.3	31,273.9	35,687.5	35,779.6	36,608.0	36,018.6	34,429.6	35,396.3	966.7	(622.3)	(291.3)	3,399.0	(950.3)	(4,952.7)
8.1.1.1.- Numerario	14,697.7	16,409.5	18,206.8	15,741.8	13,923.3	13,203.8	15,227.3	17,994.6	17,559.5	17,385.4	16,911.1	17,531.7	620.6	146.3	2,304.5	3,608.5	1,790.0	(675.1)
8.1.1.2.- Depósitos a la vista	19,387.8	19,189.5	22,142.2	20,604.8	18,074.0	18,070.1	20,460.3	17,785.0	19,048.5	18,633.2	17,518.4	17,864.5	346.1	(768.7)	(2,595.7)	(209.5)	(2,740.2)	(4,277.7)
8.1.2.- Cuasidinero	15,333.1	15,633.6	16,855.8	17,228.9	16,006.1	15,575.5	15,506.2	16,020.3	15,535.1	15,154.5	14,891.2	14,284.5	(606.8)	(870.0)	(1,221.7)	(1,721.6)	(2,944.4)	(2,571.3)
8.1.2.1.- Ahorro	13,218.9	13,584.1	14,704.4	14,749.1	13,576.2													

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 2018 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario US\$1.00 por C\$31.5532