**Cuadro # 1 :**

**Principales cuentas del BCN y el sistema financiero**

(saldo en millones de córdobas) al 09 de octubre de 2012

| Conceptos | 2009 | 2010 | 2011 | 2012 | | | | | Variaciones absolutas | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Mar-31 | Jun-30 | Ago-31 | Sept-30 | Oct-09 | Día | II sem. | Octubre | Ene-Oct |
| 1.- Reservas internacionales netas ajustadas 1/ | 890.7 | 988.8 | 1,088.5 | 1,056.0 | 1,137.9 | 1,093.4 | 1,098.8 | 1,101.7 | (0.3) | (0.3) | 2.9 | 13.2 |
| 1.1.- RIN 6/ | 1,422.8 | 1,631.6 | 1,710.5 | 1,753.1 | 1,689.1 | 1,615.4 | 1,643.1 | 1,662.1 | 12.6 | 24.7 | 18.9 | (48.4) |
| 1.2.- Encaje moneda extranjera | (447.2) | (550.7) | (522.7) | (595.6) | (446.5) | (415.9) | (437.6) | (453.5) | (12.9) | (25.0) | (15.9) | 69.2 |
| 1.3.- Mora (saldo) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.4.- FOGADE | (84.9) | (92.1) | (99.4) | (101.5) | (104.7) | (106.1) | (106.8) | (106.8) | 0.0 | (0.0) | (0.0) | (7.5) |
| 2.- Reservas internacionales brutas 1/ 6/ | 1,573.1 | 1,799.0 | 1,892.2 | 1,932.2 | 1,862.4 | 1,787.2 | 1,815.0 | 1,833.6 | 12.1 | 24.6 | 18.6 | (58.7) |
| 3.- Crédito sector público no financiero | (6,911.7) | (9,344.7) | (10,819.4) | (10,978.6) | (13,426.0) | (12,476.6) | (13,260.8) | (13,426.0) | 93.3 | (4.8) | (165.2) | (2,606.6) |
| 3.1.- Gobierno central 4/ | (6,910.9) | (9,344.7) | (10,819.4) | (10,978.6) | (13,426.0) | (12,476.6) | (13,260.8) | (13,426.0) | 93.3 | (4.8) | (165.2) | (2,606.6) |
| 3.1.1.- Crédito deuda externa y liquidez | 407.8 | 214.1 | 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 | (2,067.8) | (3,797.9) | (4,191.4) | (4,982.8) | (5,732.6) | (5,076.9) | (5,687.7) | (5,755.9) | 62.6 | (105.6) | (68.2) | (1,564.5) |
| 3.1.3.-Moneda extranjera | (2,833.7) | (3,099.2) | (3,807.4) | (3,489.2) | (3,449.1) | (3,247.0) | (3,368.4) | (3,335.3) | 30.8 | 100.8 | 33.1 | 472.1 |
| 3.1.4.- Línea de asistencia bancos privados | 251.0 | 251.0 | 251.0 | 251.0 | 251.0 | 251.0 | 251.0 | 251.0 | 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 |
| 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 |
| 3.1.7.- Títulos especiales de inversión 5/ | (1,128.3) | (704.1) | 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/ | (2,231.9) | (2,900.6) | 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 | 0.0 | 0.0 | (3,763.5) | (3,449.5) | (5,187.2) | (5,095.8) | (5,147.7) | (5,277.7) | 0.0 | 0.0 | (130.0) | (1,514.2) |
| 3.2.- Resto del sector público 5/ | (0.8) | 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 | (533.3) | (637.8) | (589.6) | (603.1) | (624.1) | (523.6) | (528.0) | (536.0) | (0.3) | (6.5) | (8.1) | 53.6 |
| 4.1.- Crédito | 91.9 | 94.4 | 82.2 | 80.7 | 81.0 | 83.2 | 83.0 | 83.1 | (0.3) | (0.0) | 0.0 | 0.8 |
| 4.2.- Moneda nacional | 620.4 | 727.0 | 665.0 | 678.7 | 700.2 | 601.8 | 606.1 | 614.2 | 0.0 | 6.5 | 8.1 | (50.8) |
| 4.3.- Moneda extranjera | 4.7 | 5.2 | 6.9 | 5.0 | 4.9 | 4.9 | 4.9 | 4.9 | 0.0 | 0.0 | 0.0 | (1.9) |
| 5.- Depósitos de bancos (MN) | 4,806.4 | 4,618.4 | 6,859.5 | 5,415.4 | 5,885.1 | 5,020.9 | 4,592.9 | 4,849.0 | (122.7) | 407.7 | 256.0 | (2,010.5) |
| Encaje sobre base promedio diaria MN (en %) 2/ | 30.2 | 24.1 | 28.7 | 19.9 | 23.4 | 20.6 | 19.5 | 21.2 | 0.0 | 2.3 | 1.7 | (7.5) |
| Encaje sobre base promedio diaria ME (en %) 2/ | 23.3 | 23.4 | 20.2 | 22.0 | 16.8 | 15.5 | 16.2 | 16.7 | 0.0 | 0.5 | 0.5 | (3.5) |
| Encaje sobre base promedio catorcenal MN (en %) 2/ | 0.0 | 0.0 | 27.4 | 19.1 | 22.8 | 21.5 | 19.1 | 19.8 | 0.0 | 0.9 | 0.7 | (7.6) |
| Encaje sobre base promedio catorcenal ME (en %) 2/ | 0.0 | 0.0 | 18.1 | 19.9 | 16.5 | 17.4 | 16.2 | 16.5 | 0.0 | 0.2 | 0.2 | (1.7) |
| 6.- Depósitos Banco Produzcamos | 0.3 | 0.1 | 0.2 | 0.1 | 0.1 | 180.4 | 3.9 | 5.1 | 0.0 | 0.0 | 1.2 | 4.9 |
| 7.- Títulos valores 5/ | 12,204.1 | 11,549.4 | 10,123.8 | 10,292.5 | 12,236.5 | 12,910.2 | 12,985.7 | 12,644.8 | 0.0 | (470.9) | (340.9) | 2,521.0 |
| 7.1.- Bonos bancarios 3/ | 3,980.9 | 4,126.5 | 4,276.6 | 4,276.6 | 4,223.8 | 4,223.8 | 4,223.8 | 4,223.8 | 0.0 | 0.0 | 0.0 | (52.8) |
| 7.2.- Letras BCN | 4,753.3 | 3,805.0 | 2,083.8 | 2,566.5 | 2,825.5 | 3,590.6 | 3,614.2 | 3,143.3 | 0.0 | (470.9) | (470.9) | 1,059.5 |
| 7.3.- 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 |
| 7.4.- TEI a valor facial | 2,032.0 | 3,618.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 7.5.- BEI a valor facial | 1,437.9 | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | (0.0) | 0.0 | 0.0 | 0.0 | 0.0 |
| 7.6.- Depósitos a plazo | 0.0 | 0.0 | 3,763.5 | 3,449.5 | 5,187.2 | 5,095.8 | 5,147.7 | 5,277.7 | 0.0 | 0.0 | 130.0 | 1,514.2 |
| 8.- Pasivos totales en el SF (M3A) 7/ | 62,616.5 | 78,614.5 | 90,670.0 | 98,506.6 | 94,325.7 | 95,574.6 | 92,714.8 | 93,970.8 | (6.6) | (346.3) | 1,256.0 | 3,300.8 |
| 8.1.- Pasivos moneda nacional (M2A) | 21,597.6 | 26,946.1 | 33,627.7 | 35,846.2 | 32,268.8 | 31,397.4 | 31,034.0 | 30,977.6 | (14.8) | 389.5 | (56.5) | (2,650.1) |
| 8.1.1.- Medio circulante (M1A) | 13,610.9 | 15,968.3 | 18,523.4 | 20,844.0 | 18,694.7 | 18,300.6 | 18,307.7 | 18,306.3 | (14.8) | 652.6 | (1.4) | (217.1) |
| 8.1.1.1.- Numerario | 6,157.7 | 8,224.8 | 9,686.4 | 10,067.1 | 8,467.1 | 8,434.3 | 8,574.8 | 8,430.6 | (14.8) | 373.1 | (144.3) | (1,255.8) |
| 8.1.1.2.- Depósitos a la vista | 7,453.3 | 7,743.6 | 8,837.0 | 10,776.9 | 10,227.6 | 9,866.3 | 9,732.8 | 9,875.7 | 0.0 | 279.5 | 142.9 | 1,038.7 |
| 8.1.2.- Cuasidinero | 7,986.6 | 10,977.7 | 15,104.3 | 15,002.2 | 13,574.1 | 13,096.8 | 12,726.4 | 12,671.3 | 0.0 | (263.1) | (55.1) | (2,433.0) |
| 8.1.2.1.- Ahorro | 5,539.2 | 7,209.6 | 11,004.8 | 10,973.8 | 9,764.9 | 9,483.4 | 9,196.1 | 9,138.6 | 0.0 | (261.5) | (57.6) | (1,866.2) |
| 8.1.2.2.- Plazo | 2,447.4 | 3,768.1 | 4,099.5 | 4,028.4 | 3,809.2 | 3,613.3 | 3,530.2 | 3,532.7 | 0.0 | (1.6) | 2.5 | (566.8) |
| 8.2.- Pasivos en moneda extranjera | 41,018.9 | 51,668.5 | 57,042.3 | 62,660.4 | 62,056.9 | 64,177.2 | 61,680.8 | 62,993.3 | 8.2 | (735.7) | 1,312.5 | 5,950.9 |
| 8.2.1.- Vista | 10,379.0 | 13,999.7 | 12,131.9 | 13,673.9 | 15,665.7 | 16,316.9 | 16,772.2 | 17,951.9 | 2.3 | (597.0) | 1,179.7 | 5,820.1 |
| 8.2.2.- Ahorro | 16,482.5 | 23,611.4 | 30,698.0 | 34,367.1 | 31,469.1 | 32,388.4 | 29,101.6 | 28,674.3 | 3.7 | (162.0) | (427.3) | (2,023.7) |
| 8.2.3.- Plazo | 14,157.4 | 14,057.3 | 14,212.4 | 14,619.4 | 14,922.1 | 15,472.0 | 15,807.0 | 16,367.0 | 2.1 | 23.3 | 560.0 | 2,154.5 |
| 9.- Depósitos del SPNF | 8,761.2 | 9,274.9 | 11,843.3 | 11,895.7 | 11,907.7 | 11,764.8 | 11,764.8 | 11,764.8 | 0.0 | 0.0 | 0.0 | (78.5) |
| 9.1.- Del cual gobierno central | 5,749.4 | 6,159.8 | 7,837.0 | 7,697.1 | 7,531.1 | 7,396.8 | 7,396.8 | 7,396.8 | 0.0 | 0.0 | 0.0 | (440.2) |
| Inflación acumulada | 0.93 | 9.23 | 7.95 | 1.77 | 2.19 | 2.72 | | | | | | |

1/ : Millones de dólares

2/ : Información al 08 de octubre de 2012. A partir del 04 de abril del 2011, la tasa de encaje requerida es 12% para la medición del encaje diario y 15% para la medición del encaje catorcenal.

3/ : A partir del 08 de septiembre de 2003 se incorporan en el saldo los bonos estandarizados emitidos a partir de la renegociación BANPRO-BANIC-INTERBANK.

4/ : Para el 2006, 2007, 2008 y 2009 no incluye recuperación por bono bancario por C$601.0 , C$507.0 , C$23.7 y C$48.5 millones respectivamente. No incluye bono de capitalización para el 2011 por C$250.9 millones.

5/ : Para el 2012 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario US$1.00 por C$23.5455

6/ : Incluye FOGADE.

7/ : Información al 31 de diciembre de 2011 con estados financieros y 2012 los meses de enero, febrero y marzo el resto con cifras de encaje legal.

Fuente: Dirección Programación Económica