

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

(saldo en millones de córdobas) al 21 de mayo de 2010

| Conceptos                                       | 2006      | 2007      | 2008      | 2009      | 2010      |           |           | Variaciones absolutas |          |         |              |            |
|-------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|----------|---------|--------------|------------|
|                                                 |           |           |           |           | Mar-31    | Abr-30    | May-20    | Día                   | III sem. | Mayo    | II Trimestre | Ene.- May. |
| 1.- Reservas internacionales netas ajustadas 1/ | 472.2     | 665.7     | 631.0     | 890.7     | 864.8     | 879.2     | 884.6     | 3.8                   | 3.8      | 5.4     | 19.8         | (6.1)      |
| 1.1.- RIN 7/                                    | 859.0     | 1,018.6   | 1,029.8   | 1,422.8   | 1,339.6   | 1,401.4   | 1,388.5   | (8.2)                 | (8.2)    | (12.9)  | 48.9         | (34.3)     |
| 1.2.- Encaje moneda extranjera                  | (324.5)   | (281.7)   | (320.3)   | (447.2)   | (387.7)   | (434.5)   | (416.2)   | 12.0                  | 12.0     | 18.3    | (28.5)       | 31.0       |
| 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                                    | (62.3)    | (71.2)    | (78.5)    | (84.9)    | (87.1)    | (87.7)    | (87.7)    | 0.0                   | 0.0      | 0.0     | (0.6)        | (2.8)      |
| 2.- Reservas internacionales brutas 1/ 7/       | 924.2     | 1,103.3   | 1,140.8   | 1,573.1   | 1,485.2   | 1,546.3   | 1,530.3   | (7.2)                 | (7.2)    | (16.0)  | 45.1         | (42.8)     |
| 3.- Crédito sector público no financiero        | (6,536.2) | (9,106.4) | (5,981.7) | (6,911.7) | (6,017.2) | (7,307.8) | (7,113.0) | (220.5)               | (220.5)  | 194.8   | (1,095.9)    | (201.3)    |
| 3.1.- Gobierno central 5/                       | (4,954.2) | (6,791.7) | (5,965.1) | (6,910.9) | (6,016.4) | (7,307.0) | (7,112.2) | (220.5)               | (220.5)  | 194.8   | (1,095.9)    | (201.3)    |
| 3.1.1.- Crédito deuda externa y liquidez        | 880.7     | 739.8     | 582.6     | 407.8     | 407.8     | 407.8     | 407.8     | 0.0                   | 0.0      | 0.0     | 0.0          | 0.0        |
| 3.1.2.- Moneda nacional                         | (1,490.3) | (2,204.5) | (3,073.7) | (2,067.8) | (2,956.3) | (3,562.7) | (3,193.4) | (164.5)               | (164.5)  | 369.3   | (237.0)      | (1,125.5)  |
| 3.1.3.-Moneda extranjera                        | (2,226.8) | (2,150.4) | (1,577.1) | (2,833.7) | (2,587.7) | (2,199.0) | (2,208.5) | (56.0)                | (56.0)   | (9.5)   | 379.2        | 625.2      |
| 3.1.4.- Línea de asistencia bancos privados     | 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          | 351.2     | 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    | 151.3     | 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 6/      | (2,871.2) | (3,377.4) | (2,096.3) | (1,128.3) | (1,022.0) | (2,095.1) | (2,260.1) | 0.0                   | 0.0      | (165.0) | (1,238.0)    | (1,131.8)  |
| 3.1.8.- Bonos especiales de inversión 6/        | 0.0       | (742.2)   | (743.5)   | (2,231.9) | (801.1)   | (801.1)   | (801.1)   | 0.0                   | 0.0      | 0.0     | 0.0          | 1,430.8    |
| 3.2.- Resto del sector público 6/               | (1,582.0) | (2,314.7) | (16.6)    | (0.8)     | (0.8)     | (0.8)     | (0.8)     | 0.0                   | 0.0      | 0.0     | 0.0          | 0.0        |
| 4.- Crédito otras instituciones                 | (359.9)   | (407.4)   | (460.3)   | (533.3)   | (588.1)   | (598.2)   | (596.6)   | 0.0                   | 0.0      | 1.6     | (8.4)        | (63.3)     |
| 4.1.- Crédito                                   | 81.4      | 84.9      | 92.7      | 91.9      | 91.9      | 90.3      | 90.2      | 0.0                   | 0.0      | (0.1)   | (1.7)        | (1.7)      |
| 4.2.- Moneda nacional                           | 436.2     | 486.9     | 548.9     | 620.4     | 675.3     | 683.8     | 681.8     | (0.0)                 | (0.0)    | (2.0)   | 6.5          | 61.4       |
| 4.3.- Moneda extranjera                         | 5.1       | 5.4       | 4.1       | 4.7       | 4.7       | 4.7       | 5.0       | 0.0                   | 0.0      | 0.2     | 0.2          | 0.2        |
| 5.- Depósitos de bancos (MN)                    | 3,097.7   | 3,237.0   | 3,515.7   | 4,806.4   | 4,177.2   | 4,021.6   | 4,114.7   | (201.4)               | (201.4)  | 93.1    | (62.4)       | (691.7)    |
| Encaje sobre base promedio MN (en %) 2/         | 22.3      | 20.4      | 22.3      | 30.2      | 23.2      | 22.4      | 22.6      | (1.1)                 | (1.1)    | 0.2     | (0.6)        | (7.7)      |
| Encaje sobre base promedio ME (en %) 2/         | 23.1      | 18.0      | 19.2      | 23.3      | 18.6      | 20.7      | 19.6      | (0.6)                 | (0.6)    | (1.1)   | 1.0          | (3.6)      |
| 6.- Depósitos de la FNI                         | 2.7       | 5.5       | 0.1       | (0.2)     | 0.2       | 0.0       | 0.1       | 0.0                   | 0.0      | 0.0     | (0.1)        | 0.3        |
| 7.- Títulos valores 6/                          | 8,972.7   | 10,478.5  | 10,600.9  | 12,361.0  | 12,020.1  | 12,965.3  | 13,275.9  | 75.4                  | 75.4     | 310.5   | 1,255.8      | 914.8      |
| 7.1.- Bonos bancarios 4/                        | 3,936.0   | 3,601.4   | 3,839.9   | 3,980.9   | 3,980.9   | 3,980.9   | 3,980.9   | 0.0                   | 0.0      | 0.0     | 0.0          | 0.0        |
| 7.2.- Letras BCN                                | 89.7      | 99.0      | 3,662.1   | 4,753.3   | 5,946.5   | 5,815.3   | 5,960.6   | 75.4                  | 75.4     | 145.3   | 14.1         | 1,207.3    |
| 7.3.- Bonos BCN                                 | 276.7     | 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                        | 4,670.3   | 5,964.7   | 2,261.9   | 1,289.5   | 2,092.7   | 3,169.0   | 3,334.3   | 0.0                   | 0.0      | 165.3   | 1,241.7      | 2,044.9    |
| 7.5.- BEI a valor facial                        | 0.0       | 813.5     | 836.9     | 2,337.3   | (0.0)     | (0.0)     | (0.0)     | 0.0                   | 0.0      | 0.0     | 0.0          | (2,337.3)  |
| 7.6.- CENI                                      | 0.0       | 0.0       | 0.0       | 0.0       | 0.0       | 0.0       | 0.0       | 0.0                   | 0.0      | 0.0     | 0.0          | 0.0        |
| 8.- Pasivos totales en el SF (M3A)              | 43,177.2  | 50,792.9  | 54,202.5  | 62,616.5  | 66,766.5  | 68,237.7  | 68,234.6  | (5.5)                 | (5.5)    | (3.1)   | 1,468.1      | 5,618.1    |
| 8.1.- Pasivos moneda nacional (M2A)             | 17,743.0  | 20,722.7  | 20,811.6  | 21,597.6  | 23,288.7  | 23,217.0  | 23,378.8  | (11.4)                | (11.4)   | 161.8   | 90.1         | 1,781.2    |
| 8.1.1.- Medio circulante (M1A)                  | 8,832.7   | 10,972.0  | 11,980.9  | 13,610.9  | 13,358.2  | 13,593.8  | 13,664.2  | (11.4)                | (11.4)   | 70.4    | 306.0        | 53.3       |
| 8.1.1.1.- Numerario                             | 4,401.3   | 5,537.2   | 5,498.8   | 6,157.7   | 6,040.5   | 5,551.8   | 5,418.6   | (11.4)                | (11.4)   | (133.2) | (621.9)      | (739.1)    |
| 8.1.1.2.- Depósitos a la vista                  | 4,431.4   | 5,434.7   | 6,482.1   | 7,453.3   | 7,317.7   | 8,041.9   | 8,245.6   | 0.0                   | 0.0      | 203.7   | 927.9        | 792.3      |
| 8.1.2.- Cuasidinero                             | 8,910.3   | 9,750.7   | 8,830.7   | 7,986.6   | 9,930.5   | 9,623.2   | 9,714.6   | 0.0                   | 0.0      | 91.4    | (215.9)      | 1,727.9    |
| 8.1.2.1.- Ahorro                                | 3,699.6   | 4,659.4   | 5,101.3   | 5,539.2   | 6,413.8   | 6,257.7   | 6,598.0   | 0.0                   | 0.0      | 340.3   | 184.2        | 1,058.8    |
| 8.1.2.2.- Plazo                                 | 5,210.6   | 5,091.3   | 3,729.4   | 2,447.4   | 3,516.8   | 3,365.5   | 3,116.6   | 0.0                   | 0.0      | (248.9) | (400.2)      | 669.2      |
| 8.2.- Pasivos en moneda extranjera              | 25,434.2  | 30,070.2  | 33,390.9  | 41,018.9  | 43,477.8  | 45,020.7  | 44,855.8  | 5.9                   | 5.9      | (164.9) | 1,378.0      | 3,836.9    |
| 8.2.1.- Vista                                   | 6,114.9   | 7,034.6   | 7,397.9   | 10,379.0  | 10,930.3  | 12,001.5  | 11,881.0  | 1.6                   | 1.6      | (120.5) | 950.7        | 1,502.0    |
| 8.2.2.- Ahorro                                  | 10,719.7  | 12,927.2  | 14,436.7  | 16,482.5  | 17,834.5  | 18,365.4  | 18,487.1  | 2.4                   | 2.4      | 121.7   | 652.6        | 2,004.5    |
| 8.2.3.- Plazo                                   | 8,599.5   | 10,108.4  | 11,556.3  | 14,157.4  | 14,713.0  | 14,653.8  | 14,487.7  | 1.9                   | 1.9      | (166.1) | (225.3)      | 330.3      |
| 9.- Depósitos del SPNF 3/                       | 7,112.2   | 8,411.8   | 7,952.3   | 8,761.2   | 8,844.6   | 8,872.6   | 8,892.3   | 0.9                   | 0.9      | 19.7    | 47.7         | 131.1      |
| 9.1.- Del cual gobierno central                 | 6,305.0   | 7,263.0   | 6,558.0   | 5,749.4   | 5,804.1   | 5,822.5   | 5,835.3   | 0.6                   | 0.6      | 12.9    | 31.3         | 85.9       |

Inflación acumulada

1/ : Millones de dólares

2/ : Información al 20 de mayo de 2010

3/ : Información al 31 de diciembre de 2009. A partir de diciembre de 2001 la fuente es el balance sectorial de las otras sociedades de depósito (bancos comerciales y otras instituciones financieras).

El gobierno central incluye poderes del estado, ministerios, seguridad social y entes gubernamentales (INIFOM+IDR+FISE+COMPES+INE+TELCOR+INTUR+CNE+INATEC+INAFOR+Otras).

El resto del sector público incorpora los gobiernos locales y empresas públicas no financieras (ENEL+ENACAL+ENITEL+PETRONIC+Lotería nacional+Emp.Admon.de aeropuertos+ENIMPORT+Otras).

4/ : 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.

5/ : 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.

6/ : Para el 2009 todos los títulos expresados en dólares se ajustan por el tipo de cambio del programa monetario US\$1.00 por C\$20.3395

7/ : Incluye FOGADE.

Fuente: Departamento de Programación Monetaria