

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 24 de septiembre 2021

Conceptos	2018	2019	2020	I semestre	Julio	Agosto	Septiembre				Día	Variaciones absolutas				
							I sem.	II sem.	III sem.	24		III sem.	Septiembre	III trim.	II semestre.	Ene-Sept.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,086.5	2,477.4	2,472.7	2,474.9	2,474.2	2,494.5	20.3	20.3	17.1	440.2	440.2	607.7
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,530.9	3,949.9	3,889.6	3,897.2	3,883.4	3,909.2	25.8	25.8	(40.8)	412.1	412.1	835.7
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.7)	(553.8)	(502.4)	(522.6)	(492.9)	(504.5)	(11.6)	(11.6)	49.3	31.0	31.0	83.9
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(214.6)	(215.5)	(215.5)	(215.5)	(215.5)	(215.5)	(0.0)	(0.0)	(0.0)	(1.7)	(1.7)	(6.9)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(571.7)	(560.3)	(555.2)	(554.2)	(541.2)	(530.6)	10.6	10.6	29.7	11.8	11.8	(183.0)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(103.0)	(141.0)	(141.8)	(128.0)	(157.5)	(162.0)	(4.5)	(4.5)	(21.0)	(13.5)	(13.5)	(122.5)
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.4)	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	0.0	0.0	0.0	0.6	0.6	0.6
1.7.- Cuenta corriente en ME	0.0	(67.6)	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
2.- Reservas internacionales brutas (BCN) 1/ 6/	2,261.1	2,397.4	3,211.9	3,611.8	3,638.7	4,052.7	3,992.4	4,000.0	3,986.2	4,012.0	25.8	25.8	(40.8)	400.1	400.1	800.0
2.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	574.0	538.3	674.5	663.4	616.9	603.4	(13.5)	(13.5)	65.2	87.0	87.0	41.4
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,128.2	4,212.7	4,591.0	4,666.9	4,663.4	4,603.1	4,615.4	12.3	12.3	24.4	487.2	487.2	841.5
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,176.6)	(34,746.7)	(35,274.1)	(35,974.5)	(36,332.9)	(34,611.7)	1,721.2	1,721.2	135.0	403.9	403.9	(11,188.9)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,176.6)	(34,746.7)	(35,274.1)	(35,974.5)	(36,332.9)	(34,611.7)	1,721.2	1,721.2	135.0	403.9	403.9	(11,188.9)
5.1.1.- 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
5.1.2.- Moneda nacional	(2,435.7)	(1,492.8)	(1,487.6)	(11,473.8)	(10,208.5)	(9,704.5)	(10,416.3)	(11,085.1)	(11,296.1)	(9,048.1)	2,248.1	2,248.1	656.4	2,425.7	2,425.7	(7,560.5)
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,067.4)	(22,961.4)	(22,537.1)	(22,568.7)	(22,641.0)	(23,167.9)	(526.9)	(526.9)	(206.5)	(1,226.8)	(1,226.8)	(1,974.0)
5.1.4.- 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	0.0	0.0	0.0	0.0	0.0	0.0
5.1.5.- 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	0.0	0.0	0.0	0.0	0.0	0.0
5.1.6.- 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	0.0	0.0	0.0	0.0	0.0	0.0
5.1.7.- 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
5.1.8.- 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
5.1.9.- Depósitos a plazos	(1,811.6)	(1,619.9)	(1,684.2)	(2,543.7)	(2,843.7)	(3,023.7)	(3,263.7)	(3,263.7)	(3,338.6)	(3,338.6)	0.0	0.0	(315.0)	(795.0)	(795.0)	(1,654.4)
5.1.10.- Títulos y valores del gobierno	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
5.2.- 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
6.- Crédito otras instituciones	(110.1)	(116.5)	(243.4)	(223.8)	(194.7)	(205.5)	(127.5)	(128.4)	(126.3)	(126.26)	0.0	0.0	79.2	97.5	97.5	117.2
6.1.- Crédito	47.3	49.3	44.5	43.3	43.6	43.8	43.9	43.9	46.0	45.97	0.0	0.0	2.1	2.7	2.7	1.5
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	171.1	193.7	168.7	168.7	168.7	168.69	(0.0)	(0.0)	(25.0)	(6.4)	(6.4)	(12.3)
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	67.2	55.6	2.6	3.5	3.5	3.53	0.0	0.0	(52.1)	(88.4)	(88.4)	(103.3)
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	7,800.6	8,112.5	7,050.8	7,421.6	7,345.3	7,393.5	48.3	48.3	(719.0)	680.8	680.8	(2,770.8)
7.1. - Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	7,800.4	8,111.4	7,021.5	7,420.3	7,345.0	7,393.3	48.3	48.3	(718.2)	680.9	680.9	(2,771.0)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	0.2	1.1	29.4	1.3	0.2	0.2	0.0	0.0	(0.8)	(0.0)	(0.0)	0.2
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.3	17.9	15.5	15.9	15.8	15.9	0.1	0.1	(2.0)	1.0	1.0	(7.8)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.1	17.0	15.4	16.1	15.2	15.5	0.4	0.4	(1.4)	(1.0)	(1.0)	(3.7)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.8	17.5	17.4	16.2	16.3	16.2	(0.1)	(0.1)	(1.3)	(0.0)	(0.0)	(0.8)
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.0	16.4	15.7	15.9	15.8	15.7	(0.1)	(0.1)	(0.7)	(0.1)	(0.1)	(0.8)
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	27,288.4	27,808.7	28,032.9	28,730.1	27,794.9	28,387.6	27,748.2	(639.5)	(639.5)	(284.8)	459.8	459.8	9,955.3
9.1.- Bonos bancarios 3/	4,248.7	4,048.8	3,716.4	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	3,468.3	0.0	0.0	0.0	0.0	0.0	(248.1)
9.2.- Letras pagaderas en córdobas.	3,778.9	0.0	0.0	0.0	0.0	200.0	600.0	500.0	0.0	100.0	100.0	100.0	(100.0)	100.0	100.0	100.0
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	20,202.2	19,797.8	19,614.9	19,579.7	19,122.5	18,749.0	(373.5)	(373.5)	(1,048.8)	(426.3)	(426.3)	6,456.7
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	2,000.0	1,200.0	1,400.0	1,700.0	900.0	2,375.0	2,010.0	(365.0)	(365.0)	610.0	10.0	10.0	2,010.0
9.4.- 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
9.5.- 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
9.6.- 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
9.7.- Depósitos a plazo	1,811.6	1,619.9	1,684.2	2,543.7	2,843.7	3,083.7	3,263.7	3,263.7	3,338.6	3,338.6	0.0	0.0	255.0	795.0	795.0	1,654.4
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	94.5	83.2	83.2	83.2	83.2	82.3	(1.0)	(1.0)	(1.0)	(18.9)	(18.9)	(17.8)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	185,417.6	186,629.5	187,009.5	187,065.8	185,162.8	185,221.1	58.3	58.3	(1,408.4)	2,351.9	2,351.9	6,730.9
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	70,264.4	70,961.4	71,963.2	72,429.1	70,552.0	70,626.6	74.6	74.6	(334.8)	1,856.5	1,856.5	1,063.0
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	50,324.2	50,778.7	51,915.5	52,154.9	50,515.8	50,496.0	(19.7)	(19.7)	(282.7)	1,504.1	1,504.1	(1,301.9)
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,799.9	25,393.7	25,963.5	26,279.8	25,667.2	25,760.3	93.1	93.1	366.6	1,298.0	1,298.0	(2,149.6)
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	24,529.7	24,524.4	25,385.0	25,952.0	25,875.1	24,848.6	24,735.7	(112.8)	(112.8)	(649.3)	206.1	206.1	847.8
10.1.2.- Cuasidinerio	14,284.5	15,238.4	17,765.7	19,778.1	19,940.2	20,182.7	20,047.7	20,274.2	20,036.3	20,130.6	94.3	94.3	(52.1)	352.4	352.4	2,364.9
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	16,784.3	16,972.1	16,845.6	17,050.3	16,801.8	16,895.6	93.7	93.7	(76.5)	93.0	93.0	843.3
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,155.9	3,210.6	3,202.0	3,223.9	3,234.4	3,235.0	0.6	0.6	24.4	259.4	259.4	1,521.6
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,099.2	115,153.2	115,668.2	115,046.3	114,636.7	114,610.8	114,594.5	(16.3)	(16.3)	(1,073.6)	495.4	495.4	5,667.9
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,601.1	32,981.5	32,672.6	32,344.8	32,019.7	32,098.4	78.7	78.7	(883.1)	524.9	524.9	3,303.3
10.2.2.- Ahorro	35,279.6	37,638.6	49,843.6	51,222.1	51,266.0	51,026.1	51,083.0	51,056.2	51,225.8	51,149.4	(76.4)	(76.4)	123.3	(72.7)	(72.7)	1,305.8
10.2.3.- Plazo 10/	30,857.0	29,342.6	30,288.0	31,303.5	31,286.1	31,660.5	31,290.7	31,335.7	31,365.4	31,346.7	(18.6)	(18.6)	(313.7)	43.2	43.2	1,058.8
11.- Depósitos del SPNF en el SFN 9/	17,637.2	17,866.1	21,919.7	24,875.0	25,914.6	26,579.8	26,579.8	26,579.8	26,579.8	26,579.8	0.0	0.0	0.0	1,704.8	1,704.8	4,660.1
11.1.- Del cual gobierno central	9,916.0	11,151.4	13,039.4	13,964.2	15,117.9	15,616.7	15,616.7	15,616.7	15,616.7	15,616.7	0.0	0.0	0.0	1,652.6	1,652.6	2,577.3
12.- Inflación acumulada 10/	3.9	6.1	2.9	2.2	2.6	2.8										

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.

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