

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 23 de septiembre 2021

Conceptos	2018	2019	2020	I semestre	Julio	Agosto	Septiembre				Día	Variaciones absolutas				
							I sem.	II sem.	22	23		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	2,480.1	2,480.6	0.5	5.7	3.2	426.3	426.3	593.8
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	3,907.5	3,892.7	(14.8)	(4.5)	(57.2)	395.7	395.7	819.2
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.7)	(553.8)	(502.4)	(522.6)	(511.7)	(474.4)	37.3	48.2	79.4	61.2	61.2	114.0
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)	(541.2)	0.0	13.0	19.0	1.2	1.2	(193.6)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(103.0)	(141.0)	(141.8)	(128.0)	(157.0)	(179.0)	(22.0)	(51.0)	(38.0)	(30.5)	(30.5)	(139.5)
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	4,010.3	3,995.5	(14.8)	(4.5)	(57.2)	383.7	383.7	783.6
2.1.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	574.0	538.3	674.5	663.4	620.3	638.0	17.7	(25.4)	99.8	121.6	121.6	76.0
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	4,630.6	4,633.5	2.9	(29.9)	42.5	505.3	505.3	859.6
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)	(36,644.1)	(36,555.3)	88.8	(580.9)	(1,808.7)	(1,539.7)	(1,539.7)	(13,132.6)
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)	(36,644.1)	(36,555.3)	88.8	(580.9)	(1,808.7)	(1,539.7)	(1,539.7)	(13,132.6)
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)	(11,514.2)	(11,438.6)	75.6	(353.5)	(1,734.1)	35.2	35.2	(9,951.0)
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)	(22,794.2)	(22,781.0)	13.2	(212.4)	180.4	(840.0)	(840.0)	(1,587.1)
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)	(3,278.6)	(3,278.6)	0.0	(15.0)	(255.0)	(735.0)	(735.0)	(1,594.4)
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)	(128.4)	(128.38)	(0.0)	(0.0)	77.1	95.4	95.4	115.0
6.1.- Crédito	47.3	49.3	44.5	43.3	43.6	43.8	43.9	43.9	43.9	43.84	(0.0)	(0.0)	(0.0)	0.6	0.6	(0.6)
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	7,911.9	7,459.2	(452.6)	37.6	(653.3)	746.5	746.5	(2,705.1)
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	7,911.6	7,459.0	(452.6)	38.7	(652.5)	746.6	746.6	(2,705.3)
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	(1.1)	(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	17.0	16.0	(1.0)	0.1	(1.9)	1.1	1.1	(7.7)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.1	17.0	15.4	16.1	15.8	14.6	(1.1)	(1.5)	(2.4)	(1.9)	(1.9)	(4.6)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.8	17.5	17.4	16.2	16.4	16.3	(0.0)	0.1	(1.2)	0.1	0.1	(0.6)
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.0	16.4	15.7	15.9	16.0	15.9	(0.1)	(0.0)	(0.5)	0.0	0.0	(0.7)
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	26,952.6	27,852.6	900.0	57.8	(180.3)	564.3	564.3	10,059.8
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	0.0	0.0	(500.0)	(200.0)	0.0	0.0	0.0
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	19,122.5	0.0	(457.2)	(675.3)	(52.8)	(52.8)	6,830.2
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	1,000.0	1,900.0	900.0	1,000.0	500.0	(100.0)	(100.0)	1,900.0
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	3,278.6	3,278.6	0.0	15.0	195.0	735.0	735.0	1,594.4
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	94.5	83.2	83.2	83.2	83.2	83.2	0.0	0.0	0.0	(17.9)	(17.9)	(16.8)
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	185,374.3	185,162.8	(211.5)	(1,903.0)	(1,466.7)	2,293.6	2,293.6	6,672.6
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	70,738.3	70,552.0	(186.3)	(1,877.0)	(409.4)	1,782.0	1,782.0	988.4
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	50,635.2	50,515.8	(119.4)	(1,639.1)	(262.9)	1,523.8	1,523.8	(1,282.1)
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	25,843.6	25,667.2	(176.4)	(612.6)	273.5	1,204.9	1,204.9	(2,242.7)
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	24,791.6	24,848.6	57.0	(1,026.5)	(536.5)	318.9	318.9	960.6
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	20,103.2	20,036.3	(66.9)	(237.9)	(146.4)	258.1	258.1	2,270.6
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	16,876.7	16,801.8	(74.9)	(248.5)	(170.2)	(0.7)	(0.7)	749.6
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,210.6	3,210.6	3,202.0	3,223.9	3,226.4	3,234.4	8.0	10.6	23.8	258.8	258.8	1,521.0
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	114,636.0	114,610.8	(25.2)	(25.9)	(1,057.4)	511.6	511.6	5,684.2
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	32,187.0	32,019.7	(167.3)	(325.1)	(961.9)	446.1	446.1	3,224.6
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	51,227.2	51,225.8	(1.5)	169.6	199.6	3.7	3.7	1,382.2
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	31,221.8	31,365.4	143.6	129.6	(295.1)	61.8	61.8	1,077.4
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.

3/ : A partir del 1