

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 31 de octubre 2021

Conceptos	2018	2019	2020	I semestre	III trim	Octubre					Variaciones absolutas					
						I sem.	II sem.	III sem.	28	31	Día	IV sem.	Octubre	IV trim.	II semestre.	Ene-Oct.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,490.4	2,480.7	2,481.9	2,461.7	2,500.2	2,505.8	5.6	44.1	15.4	15.4	451.5	619.03
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,955.4	3,870.1	3,880.8	3,882.3	3,923.4	3,937.1	13.7	54.8	(18.3)	(18.3)	440.06	863.6
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.0)	(493.1)	(515.3)	(519.7)	(511.3)	(551.2)	(39.8)	(31.4)	0.9	0.9	(15.6)	37.3
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(216.3)	(216.3)	(216.3)	(216.3)	(216.3)	(217.2)	(0.8)	(0.8)	(0.8)	(0.8)	(3.4)	(8.6)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(530.6)	(550.3)	(547.6)	(548.6)	(552.6)	(537.1)	15.6	11.6	(6.5)	(6.5)	5.3	(189.5)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(164.0)	(127.0)	(117.0)	(134.0)	(141.0)	(124.0)	17.0	10.0	40.0	40.0	24.5	(84.5)
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.1)	(2.7)	(2.7)	(1.9)	(1.9)	(1.9)	0.0	0.0	0.1	0.1	0.7	0.8
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	4,058.2	3,972.9	3,983.6	3,980.1	4,021.2	4,034.1	12.9	54.0	(24.0)	(24.0)	422.3	822.2
2.1.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	538.7	684.1	685.3	636.6	602.2	595.1	(7.1)	(41.6)	56.4	56.4	78.6	33.1
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,128.2	4,596.8	4,656.9	4,668.9	4,616.8	4,623.4	4,629.2	5.7	12.4	32.4	32.4	500.9	855.3
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(35,140.1)	(34,353.9)	(33,495.9)	(33,517.5)	(33,283.4)	234.1	212.6	1,005.6	1,005.6	1,732.3	(9,860.6)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(35,140.1)	(34,353.9)	(33,495.9)	(33,517.5)	(33,283.4)	234.1	212.6	1,005.6	1,005.6	1,732.3	(9,860.6)
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)	(8,944.1)	(10,174.7)	(9,421.9)	(9,463.9)	(8,140.8)	(7,737.9)	402.9	1,726.0	1,206.2	1,206.2	3,735.9	(6,250.3)
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,889.1)	(22,449.7)	(22,356.3)	(21,396.3)	(22,701.0)	(22,869.7)	(168.7)	(1,473.4)	19.4	19.4	(928.7)	(1,675.8)
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)	(3,398.6)	(3,458.6)	(3,518.6)	(3,578.6)	(3,618.6)	(3,618.6)	0.0	(40.0)	(220.0)	(220.0)	(1,075.0)	(1,934.4)
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)	(158.5)	(137.7)	(138.4)	(135.5)	(137.6)	(158.60)	(21.0)	(23.1)	(0.1)	(0.1)	65.2	84.8
6.1.- Crédito	47.3	49.3	44.5	43.3	45.4	45.5	45.2	45.3	44.8	44.79	0.0	(0.5)	(0.6)	(0.6)	1.5	0.3
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	198.9	176.4	176.4	176.4	176.4	195.64	19.3	19.3	(3.3)	(3.3)	20.6	14.6
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	4.9	6.9	7.3	4.4	6.0	7.75	1.8	3.3	2.8	2.8	(84.2)	(99.1)
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	8,037.2	6,750.2	7,525.9	7,145.2	7,501.0	7,907.8	406.7	762.5	(129.5)	(129.5)	1,195.1	(2,256.5)
7.1. - Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	7,875.9	6,750.1	7,525.8	7,145.1	7,501.0	7,907.7	406.7	762.7	31.8	31.8	1,195.3	(2,256.5)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	161.3	0.2	0.1	0.1	0.0	0.0	(0.0)	(0.1)	(161.3)	(161.3)	(0.2)	(0.1)
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.2	14.7	16.4	15.5	16.1	17.0	0.9	1.4	(0.2)	(0.2)	2.1	(6.7)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.0	15.2	15.8	16.0	15.6	16.9	1.2	0.9	(0.2)	(0.2)	0.3	(2.4)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.7	16.5	16.6	16.1	16.6	16.7	0.2	0.6	0.0	0.0	0.5	(0.2)
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.3	16.0	15.6	15.8	16.2	16.5	0.3	0.7	0.2	0.2	0.6	(0.1)
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	27,288.4	28,105.8	29,678.4	28,942.4	29,285.4	29,691.1	28,842.5	(848.7)	(443.0)	736.7	736.7	1,554.1	11,049.6
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	100.0	600.0	700.0	600.0	700.0	1,000.0	300.0	400.0	900.0	900.0	1,000.0	1,000.0
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	18,756.0	19,446.0	19,351.1	19,386.3	19,526.9	18,978.3	(548.7)	(408.0)	222.3	222.3	(197.0)	6,686.0
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	2,000.0	2,300.0	2,600.0	1,800.0	2,175.0	2,300.0	1,700.0	(600.0)	(475.0)	(600.0)	(600.0)	(300.0)	1,700.0
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	3,398.6	3,458.6	3,518.6	3,578.6	3,618.6	3,618.6	0.0	40.0	220.0	220.0	1,075.0	1,934.4
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	82.9	105.4	104.3	77.2	77.2	77.2	0.0	0.0	(5.6)	(5.6)	(23.9)	(22.8)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	186,118.3	187,127.5	188,924.2	188,711.8	189,310.8	190,056.8	746.0	1,345.0	3,938.5	3,938.5	7,187.6	11,566.6
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	71,070.2	71,681.7	72,808.1	72,930.5	73,110.2	74,147.8	1,037.6	1,213.7	3,077.6	3,077.6	5,377.7	4,584.2
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	50,887.4	51,809.2	52,460.9	52,649.2	52,925.1	53,910.2	985.1	1,261.0	3,022.8	3,022.8	4,918.3	2,112.3
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,437.5	26,407.4	26,234.6	27,135.1	26,685.5	28,012.0	1,326.5	876.9	2,574.5	2,574.5	3,549.7	1,021.1
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	24,529.7	25,449.9	25,401.7	26,226.3	25,514.0	26,239.6	25,898.2	(341.4)	384.2	448.3	448.3	1,368.5	2,010.2
10.1.2.- Cuasidinerio	14,284.5	15,238.4	17,765.7	19,778.1	20,182.8	19,872.6	20,347.2	20,281.4	20,185.1	20,237.6	52.5	(43.8)	54.8	54.8	459.5	2,471.9
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	17,002.6	16,647.1	17,128.3	17,079.2	16,983.9	17,034.6	50.7	(44.6)	31.9	31.9	232.0	982.3
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,180.2	3,225.3	3,218.9	3,202.2	3,201.2	3,203.1	1.9	0.9	22.9	22.9	227.5	1,489.6
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,099.2	115,048.1	115,445.7	116,116.1	115,781.3	116,199.1	115,909.0	(290.1)	127.7	860.9	860.9	1,809.8	6,982.3
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,110.6	32,936.6	33,735.6	33,201.1	33,783.2	33,370.2	(413.0)	169.2	1,259.6	1,259.6	1,796.7	4,575.1
10.2.2.- Ahorro	35,279.6	37,638.6	49,843.6	51,222.1	51,484.6	51,357.3	51,370.1	51,699.1	51,599.9	51,701.9	102.0	2.8	217.3	217.3	479.9	1,858.4
10.2.3.- Plazo 10/	30,857.0	29,342.6	30,288.0	31,303.5	31,452.8	31,151.9	31,010.4	30,881.1	30,815.9	30,836.8	20.9	(44.3)	(616.0)	(616.0)	(466.7)	548.8
11.- Depósitos del SPNF en el SFN 9/	17,637.2	17,866.1	21,919.7	24,875.0	26,486.7	26,486.7	26,486.7	26,486.7	26,486.7	26,486.7	0.0	0.0	0.0	0.0	1,611.7	4,567.0
11.1.- Del cual gobierno central	9,916.0	11,151.4	13,039.4	13,964.2	15,487.6	15,487.6	15,487.6	15,487.6	15,487.6	15,487.6	0.0	0.0	0.0	0.0	1,523.4	2,448.1
12.- Inflación acumulada 10/	3.9	6.1	2.9	2.2	3.5					4.3						

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.