

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 25 de octubre 2021

Conceptos	2018	2019	2020	I semestre	III trim	Octubre					Variaciones absolutas					
						I sem.	II sem.	III sem.	22	25	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	2,467.9	2,462.0	(5.9)	0.3	(28.4)	(28.4)	407.7	575.3
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	3,877.3	3,886.9	9.6	4.6	(68.4)	(68.4)	389.90	813.4
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.0)	(493.1)	(515.3)	(519.7)	(513.5)	(566.0)	(52.5)	(46.3)	(14.0)	(14.0)	(30.5)	22.4
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(216.3)	(216.3)	(216.3)	(216.3)	(216.3)	(216.3)	0.0	0.0	(0.0)	(0.0)	(2.6)	(7.8)
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)	(552.6)	0.0	(4.0)	(22.1)	(22.1)	(10.3)	(205.0)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(164.0)	(127.0)	(117.0)	(134.0)	(125.0)	(88.0)	37.0	46.0	76.0	76.0	60.5	(48.5)
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	3,975.1	3,984.7	9.60	4.6	(73.4)	(73.4)	372.9	772.8
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	538.7	684.1	685.3	636.6	619.9	584.1	(35.9)	(52.5)	45.4	45.4	67.7	22.1
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	4,595.1	4,568.8	(26.3)	(47.9)	(28.0)	(28.0)	440.6	794.9
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)	(33,146.5)	(32,883.1)	263.4	612.9	1,405.9	1,405.9	2,132.6	(9,460.3)
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)	(33,146.5)	(32,883.1)	263.4	612.9	1,405.9	1,405.9	2,132.6	(9,460.3)
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)	(8,931.0)	(8,854.0)	77.1	609.9	90.2	90.2	2,619.9	(7,366.4)
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.0)	(21,941.1)	(22,889.1)	(22,449.7)	(22,356.3)	(21,396.3)	(21,579.7)	(21,393.4)	186.3	3.0	1,495.7	1,495.7	547.7	(199.5)
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)	(3,578.6)	(3,578.6)	0.0	0.0	(180.0)	(180.0)	(1,035.0)	(1,894.4)
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)	(135.8)	(136.45)	(0.7)	(1.0)	22.0	22.0	87.3	107.0
6.1.- Crédito	47.3	49.3	44.5	43.3	45.4	45.5	45.2	45.3	45.3	45.31	(0.0)	(0.0)	(0.1)	(0.1)	2.0	0.9
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	198.9	176.4	176.4	176.4	176.4	176.38	0.0	0.0	(22.6)	(22.6)	1.3	(4.7)
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	4.9	6.9	7.3	4.4	4.7	5.38	0.7	1.0	0.4	0.4	(86.6)	(101.4)
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	7,295.4	8,185.7	890.3	1,040.5	148.5	148.5	1,473.0	(1,978.6)
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	7,295.3	8,025.3	730.1	880.3	149.4	149.4	1,312.9	(2,138.9)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	161.3	0.2	0.1	0.1	0.1	160.3	160.2	160.2	(1.0)	(1.0)	160.1	160.3
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	15.9	17.2	1.3	1.7	0.1	0.1	2.3	(6.5)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.0	15.2	15.8	16.0	15.8	17.3	1.5	1.4	0.3	0.3	0.8	(1.9)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.7	16.5	16.6	16.1	16.1	17.2	1.1	1.1	0.5	0.5	1.0	0.3
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.3	16.0	15.6	15.8	15.8	17.3	1.5	1.5	1.0	1.0	1.5	0.8
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	28,801.1	28,851.1	50.0	(434.3)	745.3	745.3	1,562.8	11,058.2
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	700.0	0.0	100.0	600.0	600.0	700.0	700.0
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	19,526.9	0.0	140.7	770.9	770.9	351.7	7,234.7
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	1,450.0	1,500.0	50.0	(675.0)	(800.0)	(800.0)	(500.0)	1,500.0
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	3,578.6	3,578.6	0.0	0.0	180.0	180.0	1,035.0	1,894.4
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	187,912.8	188,599.5	686.8	(112.3)	2,481.2	2,481.2	5,730.3	10,109.3
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	72,737.7	73,193.1	455.4	262.5	2,122.8	2,122.8	4,423.0	3,629.5
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	52,457.5	52,972.1	514.7	323.0	2,084.7	2,084.7	3,980.2	1,174.2
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,437.6	26,407.4	26,234.6	27,135.1	27,172.9	26,994.7	(178.3)	(140.4)	1,557.2	1,557.2	2,532.4	(915.3)
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	25,284.5	25,977.5	692.9	463.4	527.6	527.6	1,447.8	2,089.5
10.1.2.- Cuasidinero	14,284.5	15,238.4	17,765.7	19,778.1	20,182.8	19,872.6	20,347.2	20,281.4	20,280.2	20,220.9	(59.3)	(60.4)	38.1	38.1	442.8	2,455.2
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	17,078.0	17,019.2	(58.8)	(60.0)	16.5	16.5	216.6	966.9
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	3,202.2	3,201.8	(0.4)	(0.4)	21.6	21.6	226.2	1,488.3
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	115,175.1	115,406.5	231.4	(374.8)	358.4	358.4	1,307.3	6,479.8
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	32,816.6	33,018.8	202.2	(182.3)	908.1	908.1	1,445.2	4,223.7
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	51,764.3	51,564.1	(200.2)	(135.0)	79.5	79.5	342.0	1,720.6
10.2.3.- Plazo 10/	30,859.0	29,342.6	30,288.0	31,303.5	31,452.8	31,151.9	31,010.4	30,881.1	30,594.2	30,823.6	229.3	(57.5)	(629.2)	(629.2)	(480.0)	535.6
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											

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 11 de septiembre de 200