

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 28 de octubre 2021

Conceptos	2018	2019	2020	I semestre	III trim	Octubre					Variaciones absolutas					
						I sem.	II sem.	III sem.	27	28	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	2,474.7	2,500.2	25.5	38.5	9.8	9.8	445.9	613.4
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	3,914.5	3,923.4	9.0	41.1	(31.9)	(31.9)	426.38	849.9
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.0)	(493.1)	(515.3)	(519.7)	(523.9)	(511.3)	12.5	8.4	40.7	40.7	24.2	77.1
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)	(145.0)	(141.0)	4.0	(7.0)	23.0	23.0	7.5	(101.5)
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	4,012.3	4,021.2	8.96	41.1	(36.9)	(36.9)	409.4	809.3
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	538.7	684.1	685.3	636.6	588.5	602.2	13.7	(34.4)	63.5	63.5	85.8	40.2
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	4,600.8	4,623.4	22.6	6.7	26.6	26.6	495.2	849.5
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)	(32,752.7)	(33,517.5)	(764.8)	(21.6)	771.4	771.4	1,498.1	(10,094.7)
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)	(32,752.7)	(33,517.5)	(764.8)	(21.6)	771.4	771.4	1,498.1	(10,094.7)
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)	(1,481.6)	(11,473.8)	(8,944.1)	(10,174.7)	(9,421.9)	(9,463.9)	(8,328.8)	(8,140.8)	188.0	1,323.1	803.3	803.3	3,333.1	(6,653.2)
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)	(21,788.3)	(22,701.0)	(912.8)	(1,304.7)	188.1	188.1	(760.0)	(1,507.1)
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)	(3,398.6)	(3,458.6)	(3,518.6)	(3,578.6)	(3,578.6)	(3,618.6)	(40.0)	(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)	(137.58)	0.0	(2.1)	20.9	20.9	86.2	105.8
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	176.37	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	6.0	5.99	(0.0)	1.6	1.1	1.1	(86.0)	(100.8)
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	7,421.5	7,501.0	79.5	355.8	(536.2)	(536.2)	788.3	(2,663.3)
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	7,421.5	7,501.0	79.5	355.9	(374.9)	(374.9)	788.6	(2,663.2)
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	15.9	16.1	0.2	0.5	(1.1)	(1.1)	1.2	(7.6)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.0	15.2	15.8	16.0	16.0	15.6	(0.4)	(0.3)	(1.4)	(1.4)	(0.9)	(3.6)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.7	16.5	16.6	16.1	16.7	16.6	(0.2)	0.4	(0.1)	(0.1)	0.4	(0.4)
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.3	16.0	15.6	15.8	16.3	16.2	(0.2)	0.4	(0.1)	(0.1)	0.3	(0.4)
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	29,601.1	29,691.1	90.0	405.7	1,585.3	1,585.3	2,402.8	11,898.2
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	2,250.0	2,300.0	50.0	125.0	0.0	0.0	300.0	2,300.0
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	3,618.6	40.0	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	189,457.6	189,310.8	(146.8)	599.0	3,192.5	3,192.5	6,441.6	10,820.6
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	73,447.4	73,110.2	(337.2)	179.7	2,040.0	2,040.0	4,340.1	3,546.6
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	53,186.1	52,925.1	(261.0)	275.9	2,037.7	2,037.7	3,933.2	1,127.2
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	26,693.8	26,685.5	(8.3)	(449.6)	1,248.0	1,248.0	2,223.3	(1,224.4)
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	26,492.3	26,239.6	(252.7)	725.5	789.7	789.7	1,709.9	2,351.6
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	20,261.3	20,185.1	(76.2)	(96.3)	2.3	2.3	407.0	2,419.4
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	17,058.7	16,983.9	(74.8)	(95.3)	(18.7)	(18.7)	181.4	931.7
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	3,202.7	3,201.2	(1.5)	(1.0)	21.0	21.0	225.6	1,487.7
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	116,010.2	116,200.6	190.4	419.3	1,152.5	1,152.5	2,101.4	7,274.0
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	33,573.5	33,783.2	209.7	582.2	1,672.6	1,672.6	2,209.7	4,988.2
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	51,574.7	51,599.9	25.2	(99.2)	115.3	115.3	3777	

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 2003 se incorporan en el saldo los bonos estandar