

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 19 de noviembre 2021

Conceptos	2018	2019	2020	I semestre	III trim	Octubre	Noviembre				Variaciones absolutas					
							I sem	II sem	III sem.	19	Día	IV sem.	Noviembre	IV trim.	II semestre.	Ene-Nov.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,490.4	2,505.8	2,497.9	2,496.0	2,477.2	2,471.9	(5.2)	(5.2)	(33.8)	(18.4)	417.7	585.2
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,955.4	3,937.1	3,925.5	3,921.1	3,894.2	3,881.7	(12.5)	(12.5)	(55.4)	(73.6)	384.69	808.2
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.0)	(551.2)	(560.4)	(519.4)	(516.6)	(517.3)	(0.7)	(0.7)	33.8	34.7	18.2	71.1
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(216.3)	(217.2)	(217.2)	(217.2)	(217.2)	(217.2)	(0.0)	(0.0)	(0.0)	(0.9)	(3.5)	(8.6)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(530.6)	(537.1)	(537.1)	(550.5)	(550.3)	(572.8)	(22.6)	(22.6)	(35.8)	(42.3)	(30.5)	(225.2)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(164.0)	(124.0)	(111.0)	(136.0)	(131.0)	(100.5)	30.5	30.5	23.5	63.5	48.0	(61.0)
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.1)	(1.9)	(1.9)	(2.0)	(2.0)	(2.0)	0.0	0.0	(0.0)	0.1	0.7	0.7
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	4,034.1	4,022.5	4,018.1	3,991.2	3,973.7	(17.5)	(17.5)	(60.4)	(84.4)	361.9	761.8
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	538.7	595.1	623.9	620.5	656.1	630.5	(25.6)	(25.6)	35.5	91.9	114.1	68.5
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,128.2	4,596.8	4,629.2	4,646.4	4,638.6	4,647.3	4,604.3	(43.1)	(43.1)	(24.9)	7.4	476.0	830.4
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(33,283.4)	(31,522.0)	(32,196.7)	(29,259.0)	(28,427.9)	831.1	831.1	4,855.5	5,861.0	6,587.7	(5,005.1)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(33,283.4)	(31,522.0)	(32,196.7)	(29,259.0)	(28,427.9)	831.1	831.1	4,855.5	5,861.0	6,587.7	(5,005.1)
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)	(7,737.9)	(6,267.9)	(7,046.6)	(7,576.2)	(7,001.2)	575.1	575.1	736.7	1,942.9	4,472.7	(5,513.6)
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,889.1)	(22,869.7)	(22,578.4)	(22,474.4)	(20,915.7)	(20,659.6)	256.1	256.1	2,210.2	2,229.5	1,281.5	534.3
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)	(3,618.6)	(3,618.6)	(3,618.6)	(1,710.1)	(1,710.1)	0.0	0.0	1,908.6	1,688.6	833.6	(25.9)
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)	(158.6)	(137.5)	(139.1)	(144.9)	(144.91)	(0.0)	(0.0)	13.7	13.6	78.8	98.5
6.1.- Crédito	47.3	49.3	44.5	43.3	45.4	44.8	44.9	44.6	45.2	45.16	(0.0)	(0.0)	0.4	(0.3)	1.9	0.7
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	198.9	195.6	175.8	175.8	175.8	175.85	0.0	0.0	(19.8)	(23.1)	0.8	(5.2)
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	4.9	7.7	6.6	7.8	14.2	14.22	0.0	0.0	6.5	9.3	(77.7)	(92.6)
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	8,037.2	7,907.8	8,553.2	8,964.2	8,124.0	8,964.6	840.5	840.5	1,056.8	927.3	2,251.9	(1,199.7)
7.1. - Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	7,875.9	7,907.7	8,553.2	8,803.5	8,123.9	8,964.5	840.5	840.5	1,056.7	1,088.6	2,252.1	(1,199.7)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	161.3	0.0	0.0	160.7	0.1	0.1	(0.0)	(0.0)	0.1	(161.2)	(0.2)	0.0
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.2	17.0	18.3	16.2	16.9	18.6	1.7	1.7	1.7	1.5	3.7	(5.1)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.0	16.9	17.1	15.8	15.8	15.8	0.0	0.0	(1.1)	(1.2)	(0.7)	(3.4)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	16.2	16.7	16.7	17.2	16.1	16.9	17.3	0.4	0.4	0.5	0.6	1.1	0.3
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.3	16.5	16.3	15.9	15.8	15.8	(0.0)	(0.0)	(0.7)	(0.5)	(0.1)	(0.8)
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	27,288.4	28,104.4	28,842.5	29,512.5	29,520.0	27,897.4	28,366.2	468.8	468.8	(476.3)	261.8	1,077.8	10,573.3
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	100.0	1,000.0	1,000.0	1,000.0	600.0	0.0	(600.0)	(600.0)	(1,000.0)	(100.0)	0.0	0.0
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	18,756.0	18,978.3	18,978.3	19,435.5	19,421.4	20,195.2	773.8	773.8	1,216.9	1,439.2	1,020.0	7,902.9
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	2,000.0	2,300.0	1,700.0	2,370.0	1,920.0	2,620.0	2,915.0	295.0	295.0	1,215.0	615.0	915.0	2,915.0
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	3,618.6	3,618.6	3,618.6	1,710.1	1,710.1	0.0	0.0	(1,908.6)	(1,688.6)	(833.6)	25.9
9.8.- Títulos de inversión	8.9	299.8	100.0	101.1	81.5	77.2	77.2	77.6	77.6	77.6	0.0	0.0	0.4	(3.9)	(23.6)	(22.4)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	186,270.9	191,303.0	193,423.7	193,215.7	197,027.0	197,854.5	827.5	827.5	6,551.5	11,583.6	14,985.3	19,364.3
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	71,222.9	74,701.4	77,068.0	78,063.7	81,322.2	82,253.0	930.8	930.8	7,551.6	11,030.1	13,482.9	12,689.4
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	51,040.0	54,463.7	56,836.6	57,921.1	60,180.0	60,761.1	581.0	581.0	6,297.3	9,721.0	11,769.1	8,963.2
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,590.1	27,996.2	27,954.8	28,214.4	30,296.1	30,983.7	687.7	687.7	2,987.5	5,393.6	6,521.5	3,073.8
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	24,529.7	25,449.9	26,467.5	28,881.8	29,706.7	29,884.0	29,777.3	(106.7)	(106.7)	3,309.8	4,327.4	5,247.7	5,889.4
10.1.2.- Cuasidinerio	14,284.5	15,238.4	17,765.7	19,778.1	20,182.8	20,237.6	20,231.3	20,142.5	21,142.2	21,491.9	349.8	349.8	1,254.3	1,309.1	1,713.8	3,726.2
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	17,002.6	17,034.5	17,597.6	17,841.6	19,340.5	19,705.5	365.0	365.0	2,671.0	2,702.9	2,903.0	3,653.3
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,180.2	3,203.1	2,633.7	2,300.9	1,801.6	1,786.4	(15.2)	(15.2)	(1,416.7)	(1,393.8)	(1,189.2)	73.0
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,099.2	115,048.1	116,601.6	116,355.7	115,152.1	115,704.8	115,601.5	(103.3)	(103.3)	(1,000.1)	553.4	1,502.3	6,674.9
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,110.6	34,063.1	34,287.2	33,341.8	33,858.9	33,657.8	(201.0)	(201.0)	(405.3)	1,547.2	2,084.3	4,862.7
10.2.2.- Ahorro	35,279.6	37,638.6	49,843.6	51,222.1	51,484.6	51,701.7	51,490.4	51,415.8	51,500.3	51,596.5	96.2	96.2	(105.3)	111.8	374.4	1,752.9
10.2.3.- Plazo 10/	30,857.0	29,342.6	30,288.0	31,303.5	31,452.8	30,836.8	30,578.0	30,394.5	30,345.7	30,347.2	1.5	1.5	(489.6)	(1,105.6)	(956.3)	59.2
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,