

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**
(saldo en millones de córdobas) al 02 de diciembre 2021

Conceptos	2018	2019	2020	I semestre	III trim	Octubre	Noviembre	Diciembre		Variaciones absolutas						
								01	02	Día	3.4	I sem.	Diciembre	IV trim.	II semestre.	Ene-Dic.
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,054.3	2,490.4	2,505.8	2,507.7	2,497.1	2,500.5	3.4	(7.2)	(7.2)	10.1	446.2	613.7	
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,497.0	3,955.4	3,937.1	3,908.6	3,882.5	3,885.9	3.4	(22.6)	(22.6)	(69.4)	388.91	812.4	
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(535.5)	(552.0)	(551.2)	(568.6)	(506.6)	(511.6)	(5.0)	56.9	56.9	40.4	23.9	76.8	
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(213.7)	(216.3)	(217.2)	(218.0)	(218.0)	(218.0)	0.0	(0.0)	(0.0)	(1.7)	(4.3)	(9.5)	
1.4.- Letras BCN paquedadas en dólares	(58.9)	(4.0)	(347.6)	(542.4)	(530.6)	(537.1)	(507.9)	(507.9)	(507.9)	0.0	0.0	0.0	0.0	22.7	34.5	(160.3)
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(148.5)	(164.0)	(124.0)	(104.5)	(151.0)	(146.0)	5.0	(41.5)	(41.5)	18.0	2.5	(106.5)	
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.6)	(2.1)	(1.9)	(1.9)	(1.9)	(1.9)	0.0	0.0	0.0	0.0	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	4,034.1	4,000.6	3,974.5	3,977.9	3.4	(22.6)	(22.6)	(80.2)	366.1	766.0	
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	516.4	538.7	595.1	612.1	654.8	671.6	16.8	59.6	59.6	133.0	152.2	109.6	
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	4,612.7	4,629.4	4,649.6	20.2	36.9	36.9	52.8	521.4	875.7	
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(33,283.4)	(28,660.3)	(28,345.2)	(28,238.9)	106.3	421.4	421.4	6,050.0	6,776.7	(4,816.2)	
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(35,015.6)	(34,288.9)	(33,283.4)	(28,660.3)	(28,345.2)	(28,238.9)	106.3	421.4	421.4	6,050.0	6,776.7	(4,816.2)	
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)	(6,531.5)	(6,248.5)	(5,928.7)	319.8	602.8	602.8	3,015.4	5,545.1	(4,441.1)	
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,941.1)	(22,889.1)	(22,869.7)	(21,361.7)	(21,329.5)	(21,543.1)	(213.6)	(181.4)	(181.4)	1,346.0	398.0	(349.2)	
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	0.0	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	0.0	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	0.0	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)	(1,710.1)	(1,710.1)	(1,710.1)	0.0	0.0	0.0	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)	(166.0)	(139.0)	(139.53)	(0.5)	26.5	26.5	18.9	84.2	103.9	
6.1.- Crédito	47.3	49.3	44.5	43.3	45.4	44.8	44.7	44.7	44.71	(0.0)	(0.0)	(0.0)	(0.7)	1.4	0.3	
6.2.- Moneda nacional	150.5	159.7	181.0	175.1	198.9	195.6	203.1	176.1	176.11	0.0	(27.0)	(27.0)	(22.8)	1.0	(4.9)	
6.3.- Moneda extranjera	6.8	6.2	106.8	92.0	4.9	7.7	7.6	7.6	8.12	0.5	0.5	0.5	3.2	(83.8)	(98.7)	
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	6,712.7	8,037.2	7,907.8	9,483.6	8,183.1	8,606.9	423.9	(876.7)	(876.7)	569.7	1,894.3	(1,557.4)	
7.1.- Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	6,712.4	8,037.2	7,907.7	9,481.6	8,181.0	8,604.9	423.9	(876.7)	(876.7)	729.0	1,892.5	(1,559.3)	
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.3	161.3	0.0	2.0	2.0	2.0	0.0	0.0	0.0	(159.3)	1.8	1.9	
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	14.9	17.2	17.0	18.6	16.0	16.8	0.8	(1.7)	(1.7)	(0.3)	2.0	(6.8)	
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	16.5	17.0	16.9	17.4	15.5	15.7	0.2	(1.7)	(1.7)	(1.3)	(0.8)	(3.5)	
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	23.7	14.9	17.2	17.0	18.6	16.0	16.8	(0.0)	(0.6)	(0.6)	2.2	2.7	2.0	
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	15.8	16.3	16.5	16.0	16.0	16.0	(0.0)	(0.1)	(0.1)	(0.3)	0.1	(0.6)	
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	27,288.4	28,104.4	28,842.5	23,164.7	23,734.7	23,714.7	(20.0)	550.0	550.0	(4,389.7)	(3,573.7)	5,921.8	
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	0.0	0.0	0.0	0.0	0.0	(248.1)	
9.2.- Letras paquedadas en córdobas.	3,778.9	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(100.0)	0.0	0.0	
9.3.- Letras paquedadas en dólares. 11/	1,954.7	137.4	12,292.3	19,175.2	18,756.0	18,978.3	17,909.1	17,909.1	17,909.1	0.0	0.0	0.0	(846.9)	(1,266.2)	5,616.8	
9.4.- Letras a 1 día paquedadas en córdobas.12/	0.0	300.0	0.0	2,000.0	2,300.0	1,700.0	0.0	570.0	550.0	(20.0)	550.0	550.0	(1,750.0)	(1,450.0)	550.0	
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	1,710.1	1,710.1	1,710.1	0.0	0.0	0.0	(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	77.2	77.2	0.0	0.0	0.0	(4.2)	(23.9)	(22.8)	
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	182,869.2	186,270.9	191,303.0	200,194.8	199,539.0	200,486.6	947.6	291.8	291.8	14,215.6	17,617.3	21,996.3	
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	68,770.1	71,222.9	74,701.4	83,594.2	83,111.4	84,233.5	1,122.1	639.3	639.3	13,010.7	15,463.5	14,669.9	
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	48,991.9	51,040.0	54,463.7	63,540.7	62,314.7	63,362.3	1,047.5	(178.4)	(178.4)	12,322.2	14,370.3	11,564.4	
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	24,462.3	25,590.1	27,996.2	33,341.1	33,771.7	34,431.1	659.4	1,090.0	1,090.0	8,841.0	9,968.8	6,521.2	
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	30,199.6	28,543.1	28,931.2	388.1	(1,268.4)	(1,268.4)	3,481.3	4,401.5	5,043.2	
10.1.2.- Cuasidinero	14,284.5	15,238.4	17,765.7	19,778.1	20,182.8	20,237.6	20,053.5	20,796.6	20,871.3	74.6	817.7	817.7	688.4	1,093.1	3,105.6	
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	16,802.5	17,002.6	17,034.5	18,358.9	19,097.5	19,172.9	75.4	814.0	814.0	2,170.2	2,370.3	3,120.6	
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	2,975.6	3,180.2	3,203.1	1,694.7	1,699.1	1,698.4	(0.7)	3.7	3.7	(1,481.8)	(1,277.2)	(15.0)	
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	114,059.2	115,048.1	116,601.6	116,600.6	116,427.6	116,253.0	(174.5)	(347.5)	(347.5)	1,205.0	2,153.9	7,326.4	
10.2.1.- Vista	29,392.3	26,117.5	28,795.1	31,573.5	32,110.6	34,063.1	34,202.8	34,006.4	33,845.9	(160.5)	(356.9)	(356.9)	1,735.3	2,272.4	5,050.8	
10.2.2.- Ahorro	35,279.6	37,638.6	49,843.6	51,222.1	51,484.6	51,701.7	52,018.1	52,032.8	52,035.7	2.9	17.6	17.6	551.1	813.6	2,192.1	
10.2.3.- Plazo 10/	30,857.0	29,342.6	30,288.0	31,303.5	31,452.8	30,836.8	30,379.7	30,388.3	30,371.5	(16.9)	(8.2)	(8.2)	(1,081.3)	(932.1)	83.5	
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	27,450.2	27,450.2	27,450.2	0.0	0.0	0.0	963.5	2,575.2	5,530.5	
11.1.- Del cual gobierno central	9,916.0	11,151.4	13,039.4	13,964.2	15,487.6	15,487.6	15,895.0	15,895.0	15,895.0	0.0	0.0	0.0	407.4	1,930.8	2,855.6	
12.- Inflación acumulada 10/	3.9	6.1	2.9	2.2	3.5	4.3	5.7									