

**Cuadro # 1 :
Principales cuentas del BCN y el sistema financiero**

(saldo en millones de córdobas) a 19 de diciembre 2023.

Conceptos	2020	2021	2022	I Semestre	III Trimestre	Octubre	Noviembre	Diciembre					Variaciones absolutas					
								I sem	II sem	18	19		Día	III sem	Diciembre	IV Trim	II Semestre	Ene-Dic
1.- Reservas internacionales netas ajustadas 1/	1,886.7	2,530.9	3,010.9	3,626.6	3,950.6	4,121.5	4,252.8	4,288.3	4,301.5	4,304.3	4,303.6		(0.7)	2.1	50.8	353.0	677.0	1,292.7
1.1.- RIN 6/	3,073.5	3,954.6	4,356.4	4,968.1	5,150.6	5,284.6	5,356.6	5,360.8	5,367.9	5,377.6	5,392.2		14.6	24.3	35.7	241.6	424.1	1,035.8
1.2.- Encaje moneda extranjera	(588.4)	(695.9)	(589.7)	(594.8)	(644.9)	(615.7)	(591.2)	(648.1)	(629.4)	(705.7)	(719.5)		(13.8)	(90.1)	(128.3)	(74.5)	(124.7)	(129.8)
1.3.- FOGADE 5/	(208.5)	(218.5)	(231.8)	(244.2)	(250.4)	(252.5)	(255.0)	(255.0)	(255.7)	(255.7)	(255.7)		(0.7)	(0.7)	(0.7)	(0.7)	(0.7)	(0.7)
1.4.- Letras BCN pagaderas en dólares	(347.6)	(419.4)	(429.6)	(445.2)	(486.4)	(413.3)	(407.9)	(498.2)	(498.2)	(499.3)	(499.3)		0.0	(1.1)	108.6	187.2	346.0	330.3
1.5.- Depósitos monetarios en dólares	(39.5)	(87.5)	(94.0)	(57.0)	(18.0)	(81.5)	(49.5)	(70.5)	(83.0)	(12.5)	(14.0)		(1.5)	69.0	35.5	4.0	43.0	80.0
1.6.- Títulos de Inversión en dólares 5/	(2.7)	(2.0)	(0.5)	(0.4)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)		0.0	0.0	0.0	0.0	0.2	0.3
1.7.- Cuenta corriente en ME	0.0	0.0	0.0	0.0	0.0	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/	3,211.9	4,046.6	4,404.4	4,989.1	5,159.6	5,288.6	5,360.6	5,364.8	5,371.9	5,381.6	5,396.2	14.60	24.3	35.7	236.6	407.1	991.8	
3.- Reservas internacionales brutas del SFN 1/	562.0	552.9	563.3	543.5	622.7	608.5	639.1	589.7	647.8	614.5	610.0	(4.5)	(37.8)	(29.1)	(42.7)	66.5		
4.- Reservas internacionales brutas consolidadas 1/ 1	3,773.9	4,599.4	4,967.7	5,532.6	5,782.4	5,897.1	5,999.7	5,954.5	6,019.7	5,996.1	6,006.2	10.1	(13.5)	6.6	223.9	473.6	1,038.5	
5.- Crédito sector público no financiero	(23,422.8)	(27,714.7)	(43,174.8)	(58,708.3)	(60,178.2)	(63,572.0)	(60,492.3)	(61,795.9)	(60,514.5)	(60,717.5)	(60,670.5)	46.9	(156.1)	(178.2)	(492.3)	(1,962.3)	(17,495.7)	
5.1.- Gobierno central 4/	(23,422.8)	(27,714.7)	(43,174.8)	(58,708.3)	(60,178.2)	(63,572.0)	(60,492.3)	(61,795.9)	(60,514.5)	(60,717.5)	(60,670.5)	46.9	(156.1)	(178.2)	(492.3)	(1,962.3)	(17,495.7)	
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	0.0	0.0
5.1.2.- Moneda nacional	(1,487.6)	(5,249.7)	(18,514.3)	(33,765.4)	(39,978.5)	(41,984.8)	(40,688.4)	(42,104.0)	(40,899.8)	(41,721.9)	(41,708.0)	13.9	(808.2)	(1,019.7)	(1,732.5)	(7,942.6)	(23,193.8)	
5.1.3.- Moneda extranjera	(21,193.9)	(21,587.2)	(23,836.8)	(22,929.4)	(17,485.6)	(18,770.9)	(18,912.6)	(18,800.5)	(18,723.3)	(18,104.2)	(18,071.1)	33.1	652.2	841.4	(585.5)	4,858.3	5,765.6	
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	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	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	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	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	0.0	0.0
5.1.9.- Depósitos a plazos	(1,684.2)	(1,720.7)	(1,766.7)	(2,956.4)	(3,660.1)	(3,760.1)	(1,834.3)	(1,834.3)	(1,834.3)	(1,834.3)	(1,834.3)	0.0	0.0	0.0	1,825.7	1,122.1	(67.6)	
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	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	0.0	0.0
6.- Crédito otras instituciones	(243.4)	(211.0)	(161.5)	(170.5)	(192.0)	(150.3)	(164.8)	(141.8)	(118.7)	(118.7)	(118.9)	(0.2)	(0.2)	45.9	73.1	51.6	42.6	
6.1.- Crédito	44.5	45.4	40.38	34.99	34.35	33.87	33.27	33.93	33.43	33.53	33.43	(0.1)	(0.0)	0.2	(0.9)	(1.6)	(7.0)	
6.2.- Moneda nacional	181.0	248.6	196.34	198.70	220.86	170.31	188.34	169.46	146.17	146.17	146.17	(0.0)	(0.0)	(42.2)	(74.7)	(52.5)	(50.2)	
6.3.- Moneda extranjera	106.8	7.7	5.51	6.82	5.51	13.85	9.73	6.29	6.00	6.10	6.18	0.1	0.2	(3.6)	0.7	(0.6)	0.7	
7.- Depósitos de bancos (MN)	10,164.3	11,039.9	13,917.2	11,003.3	9,714.1	9,376.8	9,167.6	10,415.6	11,246.1	12,043.6	11,295.0	(748.6)	48.9	2,127.4	1,580.9	291.7	(2,622.2)	
7.1.- Depósitos de encaje en MN	10,164.2	11,039.4	13,917.1	11,001.1	9,709.8	9,375.6	9,092.7	10,413.7	11,242.1	12,043.2	11,294.5	(748.7)	52.4	2,201.8	1,584.7	293.4	(2,622.6)	
7.2.- Otras cuentas corrientes en MN	0.1	0.5	0.1	2.2	4.2	1.2	74.9	1.9	4.0	0.4	0.5	0.1	(3.5)	(74.4)	(3.7)	(1.7)	0.3	
8.- Tasas de encaje																		
Encaje sobre base promedio diaria MN (en %)	23.7	22.1	25.4	17.1	15.2	14.7	14.2	15.5	16.8	17.9	16.8	(1.1)	0.0	2.6	1.6	(0.3)	(8.6)	
Encaje sobre base promedio diaria ME (en %)	19.2	21.0	19.9	15.1	15.8	15.2	14.3	15.6	15.1	17.0	17.4	0.5	2.2	3.4	1.4	2.3	1.4	
Encaje sobre base promedio catorcenal MN (en %)	16.9	19.8	19.2	15.9	15.9	15.9	16.3	16.1	15.8	17.9	17.3	(0.6)	1.5	1.0	1.5	1.4	(1.9)	
Encaje sobre base promedio catorcenal ME (en %)	16.5	17.6	16.1	15.7	16.2	16.0	15.2	15.9	15.5	17.0	17.2	0.2	1.7	1.9	1.0	1.5	1.1	
9.- Títulos valores 5/	17,792.9	20,202.1	20,487.1	33,743.0	39,900.2	39,454.4	38,960.1	32,737.7	32,689.7	33,260.1	33,080.1	(180.0)	390.5	(5,879.9)	(6,820.0)	(662.9)	12,593.1	
9.1.- Bonos bancarios 3/	3,716.4	3,284.6	2,822.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	2,565.4	0.0	0.0	0.0	0.0	0.0	(257.0)	
9.2.- Letras pagaderas en córdobas.	0.0	0.0	0.0	10,460.8	21,384.3	23,670.6	22,010.3	21,671.3	21,671.3	22,571.7	22,571.7	0.0	900.4	561.4	1,187.4	12,111.0	22,571.7	
9.3.- Letras pagaderas en dólares. 11/	12,292.3	15,117.5	15,870.1	16,547.9	10,680.9	7,949.3	7,741.2	3,659.8	3,659.8	3,699.9	3,699.9	0.0	40.1	(4,841.3)	(6,981.0)	(12,848.1)	(12,170.3)	
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	0.0	0.0	1,200.0	1,600.0	1,500.0	4,800.0	2,998.0	2,950.0	2,580.0	2,400.0	(180.0)	(550.0)	(2,400.0)	800.0	1,200.0	2,400.0	
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	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	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	0.0	0.0
9.7.- Depósitos a plazo	1,684.2	1,720.7	1,766.7	2,956.4	3,660.1	3,760.1	1,834.3	1,834.3	1,834.3	1,834.3	1,834.3	0.0	0.0	0.0	(1,825.7)	(1,122.1)	67.6	
9.8.- Títulos de inversión	100.0	79.3	27.8	12.6	9.5	9.1	8.8	8.8	8.8	8.8	8.8	0.0	0.0	0.0	(0.7)	(3.7)	(19.0)	
10.- Pasivos totales en el SF (M3A) 7/	178,490.2	203,347.7	226,449.8	244,455.1	246,577.7	249,336.4	259,079.4	258,566.9	260,840.1	259,159.4	259,784.5	625.1	(1,055.6)	705.1	13,206.8	15,329.4	33,334.7	
10.1.- Pasivos moneda nacional (M2A)	69,563.6	84,005.6	91,052.8	98,876.7	99,678.4	98,373.8	106,290.2	108,169.5	109,830.8	107,820.9	107,986.6	165.7	(1,844.2)	1,696.4	8,308.2	9,109.9	16,933.7	
10.1.1.- Medio circulante (M1A)	51,797.9	63,326.4	68,717.3	73,203.5	73,579.9	72,022.7	79,268.8	79,691.3	81,782.5	80,772.7	80,619.3	(153.4)	(1,163.2)	1,350.5	7,039.4	7,415.8	11,902.0	
10.1.1.1.- Numerario	27,909.9	34,697.7	36,695.8	34,843.2	36,252.9	36,463.7	39,383.6	42,304.8	42,138.0	42,650.5	42,273.3	(377.3)	135.3	2,889.7	6,020.4	7,430.1	5,577.5	
10.1.1.2.- Depósitos a la vista	23,888.0	28,628.7	32,021.5	38,360.4	37,327.0	35,559.0	39,885.2	37,386.5	39,644.5	38,122.1	38,346.0	223.9	(1,298.5)	(1,539.2)	1,019.0	(14.3)	6,324.5	
10.1.2.- Cuasidinero	17,765.7	20,679.2	22,335.5	25,673.1	26,098.5	26,351.1	27,021.4	28,478.2	28,048.3	27,048.2	27,367.3	319.1	(681.0)	345.9	1,268.8	1,694.2	5,031.8	
10.1.2.1.- Ahorro	16,052.3	19,164.5	20,608.8	23,046.3	23,307.1	23,535.4	24,688.2	26,239.4	25,814.8	25,113.1	25,426.3	312.2	(388.5)	738.1	2,119.2	2,380.0	4,817.5	
10.1.2.2.- Plazo 10/	1,713.4	1,514.6	1,726.7	2,626.9	2,791.5	2,815.7	2,333.2	2,238.8	2,233.5	1,935.1	1,941.0	5.9	(292.4)	(392.1)	(850.4)	(685.9)	214.3	
10.2.- Pasivos en moneda extranjera	108,926.6	119,342.1	135,397.0	145,578.4	146,899.3	150,962.6	152,789.2	150,397.4	151,009.4	151,338.5	151,797.9	459.4	788.6	(991.3)	4,898.6	6,219.5	16,400.9	
10.2.1.- Vista	28,795.1	34,043.0	38,202.4	42,273.3	43,275.6	45,764.8	47,215.4	44,744.5	45,356.5	45,764.6	46,290.3	525.7	933.8	(925.1)	3,014.7	4,017.0	8,087.9	
10.2.2.- Ahorro	49,843.6	54,727.8	64,211.9	69,278.1	68,296.6	69,029.3	68,939.8	68,896.0	69,056.2	69,355.9	69,284.1	(71.8)	227.9	344.3	987.5	6.0	5,072.2	
10.2.3.- Plazo 10/	30,288.0	30,571.4	32,982.8	34,027.0	35,327.1	36,168.5	36,634.1	36,756.8	36,596.6	36,218.1	36,223.5	5.4	(373.1)	(410.5)	896.4	2,196.6	3,240.8	
11.- Depósitos del SPNF en el SFN 9/	21,919.7	25,290.7	29,831.8	36,889.5	38,008.3	38,008.3	38,008.3	38,008.3	38,008.3	38,008.3	38,008.3	0.0	0.0	0.0	0.0	0.0	1,118.8	8,176.4
11.1.- Del cual gobierno central	13,039.4	14,099.4	16,346.1	19,215.6	19,250.5	19,250.5												