

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

(saldo en millones de córdobas) al 13 de diciembre 2022.

Conceptos	2018	2019	2020	2021	I semestre	III trim	Octubre	Noviembre	Diciembre			Variaciones absolutas					
									I sem	12	13	Día	II sem	Diciembre	IV trim	II semestre	Ene-Dic
1.- Reservas internacionales netas ajustadas 1/	1,145.5	1,374.4	1,886.7	2,530.9	2,824.6	2,768.2	2,826.5	2,909.4	2,956.5	2,991.2	2,986.0	(5.2)	29.5	76.7	217.9	161.4	455.1
1.1.- RIN 6/	2,038.9	2,208.5	3,073.5	3,954.6	4,278.4	4,185.7	4,150.2	4,207.0	4,210.9	4,230.9	4,245.8	14.8	43.9	38.8	60.1	(32.6)	291.2
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(695.9)	(585.0)	(642.6)	(564.0)	(599.3)	(576.2)	(608.5)	(628.5)	(20.1)	(52.4)	(29.3)	14.1	(43.5)	67.4
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(218.9)	(224.8)	(228.3)	(229.8)	(230.7)	(230.7)	(230.7)	(230.7)	0.0	0.0	0.0	(2.3)	(5.9)	(11.8)
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(419.4)	(528.3)	(493.7)	(471.5)	(413.7)	(413.6)	(372.1)	(372.1)	0.0	41.5	41.6	121.6	156.2	47.3
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(87.5)	(114.0)	(52.5)	(58.0)	(53.5)	(24.5)	(28.0)	(28.0)	0.0	(3.5)	25.5	24.5	86.0	59.5
1.6.- Títulos de Inversión en dólares 5/	(0.2)	(8.7)	(2.7)	(2.0)	(1.7)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	0.0	0.0	0.0	0.0	1.2	1.5
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	0.0
2.- Reservas internacionales brutas (BCN) 1/ 6/	2,261.1	2,397.4	3,211.9	4,046.6	4,348.4	4,243.7	4,203.2	4,255.0	4,249.9	4,278.9	4,293.8	14.8	43.9	38.8	50.1	(54.6)	247.2
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	552.9	487.4	436.5	465.0	524.6	593.4	609.0	609.8	0.8	16.4	85.2	173.3	122.4	57.0
4.- Reservas internacionales brutas consolidadas 1/ 6/	2,657.1	3,126.2	3,773.9	4,599.4	4,835.9	4,680.3	4,668.2	4,779.6	4,843.3	4,888.0	4,903.6	15.6	60.3	124.0	223.3	67.7	304.2
5.- Crédito sector público no financiero	(13,415.9)	(15,041.3)	(23,422.8)	(27,714.7)	(45,702.8)	(41,109.7)	(42,058.7)	(41,246.3)	(42,226.7)	(43,656.3)	(43,429.0)	227.3	(1,202.3)	(2,182.7)	(2,319.2)	2,273.8	(15,714.3)
5.1.- Gobierno central 4/	(13,415.9)	(15,041.3)	(23,422.8)	(27,714.7)	(45,702.8)	(41,109.7)	(42,058.7)	(41,246.3)	(42,226.7)	(43,656.3)	(43,429.0)	227.3	(1,202.3)	(2,182.7)	(2,319.2)	2,273.8	(15,714.3)
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	0.0
5.1.2.- Moneda nacional	(2,435.7)	(1,492.8)	(1,487.6)	(5,349.7)	(18,657.6)	(17,303.4)	(16,534.5)	(17,684.7)	(18,746.5)	(19,023.3)	(18,933.5)	89.8	(187.0)	(1,248.8)	(1,630.1)	(275.9)	(13,583.8)
5.1.3.- Moneda extranjera	(10,111.5)	(12,871.6)	(21,193.9)	(21,587.2)	(25,347.7)	(21,368.2)	(22,806.0)	(22,754.4)	(22,673.0)	(23,825.8)	(23,688.3)	137.5	(1,015.3)	(933.9)	(2,320.2)	1,659.4	(2,101.1)
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	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	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	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	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
5.1.9.- Depósitos a plazos	(1,811.6)	(1,619.9)	(1,684.2)	(1,720.7)	(2,640.4)	(3,381.2)	(3,661.2)	(1,750.1)	(1,750.1)	(1,750.1)	(1,750.1)	0.0	0.0	0.0	1,631.1	890.3	(29.4)
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	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
6.- Crédito otras instituciones	(110.1)	(116.5)	(243.4)	(211.0)	(278.1)	(211.3)	(257.0)	(253.2)	(163.5)	(163.4)	(163.9)	(0.47)	(0.4)	89.3	47.4	114.2	47.1
6.1.- Crédito	47.3	49.3	44.5	45.4	42.3	41.6	41.2	40.9	41.1	41.1	40.6	(0.5)	(0.5)	(0.3)	(1.0)	(1.7)	(4.9)
6.2.- Moneda nacional	150.5	159.7	181.0	248.6	313.1	242.0	290.7	285.0	196.0	196.0	196.0	(0.0)	(0.0)	(89.0)	(45.9)	(117.1)	(52.6)
6.3.- Moneda extranjera	6.8	6.2	106.8	7.7	7.3	10.9	7.5	9.1	8.6	8.5	8.4	(0.0)	(0.1)	(0.6)	(2.5)	1.1	0.7
7.- Depósitos de bancos (MN)	7,733.5	8,470.2	10,164.3	11,039.9	8,563.1	10,547.2	8,347.1	8,580.6	9,110.9	9,163.9	9,657.3	493.3	546.3	1,076.7	(889.9)	1,094.1	(1,382.6)
7.1.- Depósitos de encaje en MN	7,733.0	7,803.9	10,164.2	11,039.4	8,562.6	10,475.2	8,347.0	8,580.4	9,110.8	9,163.8	9,657.2	493.3	546.4	1,076.8	(818.1)	1,094.6	(1,382.3)
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.5	0.6	71.9	0.1	0.2	0.2	0.1	0.1	0.0	(0.1)	(0.1)	(71.8)	(0.5)	(0.4)
8.- Tasas de encaje																	
Encaje sobre base promedio diaria MN (en %)	23.1	21.3	23.7	22.1	16.7	19.2	15.4	15.4	16.3	16.4	17.3	0.9	1.0	1.9	(1.9)	0.5	(4.8)
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	21.0	16.5	17.8	15.5	16.3	15.5	16.4	16.9	0.5	1.4	0.7	(0.9)	0.4	(3.1)
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	19.8	17.2	19.0	17.1	15.7	16.7	16.4	16.5	0.1	(0.2)	0.9	(2.5)	(0.7)	(4.3)
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	17.6	15.9	17.5	15.9	16.3	15.6	15.9	16.1	0.1	0.4	(0.3)	(1.4)	0.2	(1.6)
9.- Títulos valores 5/	11,802.8	6,405.9	17,792.9	20,202.1	26,806.7	28,007.7	30,035.0	24,370.3	23,519.0	21,023.1	20,523.1	(500.0)	(2,996.0)	(3,847.2)	(7,484.6)	(6,283.7)	320.9
9.1.- Bonos bancarios 3/	4,248.7	4,048.8	3,716.4	3,284.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	3,031.6	0.0	0.0	0.0	0.0	0.0	(253.1)
9.2.- Letras pagaderas en córdobas.	3,778.9	0.0	0.0	0.0	0.0	1,390.0	2,501.9	1,019.9	1,569.9	1,469.9	1,469.9	0.0	(100.0)	450.0	79.9	1,469.9	1,469.9
9.3.- Letras pagaderas en dólares. 11/	1,954.7	137.4	12,292.3	15,117.5	19,048.8	17,863.7	17,099.5	15,027.8	15,027.8	13,531.8	13,531.8	0.0	(1,496.0)	(1,496.0)	(4,331.8)	(5,517.0)	(1,585.6)
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	300.0	0.0	0.0	2,000.0	2,300.0	3,700.0	3,500.0	2,100.0	1,200.0	700.0	(500.0)	(1,400.0)	(2,800.0)	(1,600.0)	(1,300.0)	700.0
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
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
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
9.7.- Depósitos a plazo	1,811.6	1,619.9	1,684.2	1,720.7	2,640.4	3,381.2	3,661.2	1,750.1	1,750.1	1,750.1	1,750.1	0.0	0.0	0.0	(1,631.1)	(890.3)	29.4
9.8.- Títulos de inversión	8.9	299.8	100.0	79.3	86.0	41.3	40.9	40.9	39.7	39.7	39.7	0.0	0.0	(1.2)	(1.6)	(46.3)	(39.6)
10.- Pasivos totales en el SF (M3A) 7/	144,936.6	151,071.7	178,490.2	203,347.7	209,550.0	213,653.9	215,053.7	221,726.5	223,557.9	223,343.5	224,156.0	812.5	598.0	2,429.4	10,502.0	14,606.0	20,808.3
10.1.- Pasivos moneda nacional (M2A)	49,407.8	57,973.0	69,563.6	84,005.6	80,077.5	82,718.2	83,571.2	87,705.7	89,706.0	89,770.9	89,800.0	29.1	94.0	2,094.3	7,081.8	9,722.5	5,794.5
10.1.1.- Medio circulante (M1A)	35,123.3	42,734.5	51,797.9	63,326.4	58,298.5	60,198.7	61,331.8	66,264.0	67,405.9	67,567.3	67,610.7	43.4	204.8	1,346.7	7,412.0	9,312.3	4,284.3
10.1.1.1.- Numerario	17,513.4	21,296.7	27,909.9	34,697.7	29,341.5	29,607.4	30,098.9	33,479.5	36,103.5	35,968.1	35,647.3	(320.8)	(456.3)	2,167.7	6,039.8	6,305.7	949.5
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	23,888.0	28,628.7	28,957.0	30,591.3	31,232.9	32,784.5	31,302.4	31,599.2	31,963.5	364.3	661.1	(821.0)	1,372.2	3,006.5	3,334.8
10.1.2.- Cuasidinero	14,284.5	15,238.4	17,765.7	20,679.2	21,779.0	22,519.5	22,239.4	21,441.7	22,300.1	22,203.6	22,189.3	(14.3)	(110.8)	747.6	(330.2)	410.3	1,510.1
10.1.2.1.- Ahorro	12,487.2	13,555.0	16,052.3	19,164.5	18,991.4	19,193.2	18,944.3	19,677.3	20,564.7	20,389.3	20,382.0	(7.3)	(182.7)	704.7	1,188.7	1,390.5	1,217.4
10.1.2.2.- Plazo 10/	1,797.2	1,683.4	1,713.4	1,514.6	2,787.6	3,326.3	3,295.1	1,764.3	1,735.4	1,814.3	1,807.3	(7.0)	71.9	43.0	(1,519.0)	(980.3)	292.7
10.2.- Pasivos en moneda extranjera	95,528.9	93,098.7	108,926.6	119,342.1	129,472.5	130,935.7	131,482.5	134,020.8	133,851.9	133,572.6	134,355.9	783.4	504.0	33			

1/ : Millones de dólares

2/ : A partir del 18 de junio del 2019, la tasa de encaje requer