

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

(saldo en millones de córdobas) al 31 de agosto 2024.

| Conceptos   | 2021              | 2022              | 2023              | I semestre        | Julio             | Agosto            |                   |                   |                   |                   | Variaciones absolutas |                |                  |                |                |                   |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------|----------------|------------------|----------------|----------------|-------------------|
|   |                   |                   |                   |                   |                   | I sem             | II sem            | III sem           | 29                | 31                | Día                   | IV sem         | Agosto           | III Trim       | II Semestre    | Ene-Ago           |
| <b>1.- Reservas internacionales netas ajustadas 1/</b>        | <b>2,530.9</b>    | <b>3,010.9</b>    | <b>4,249.2</b>    | <b>4,891.1</b>    | <b>4,908.2</b>    | <b>4,925.2</b>    | <b>4,930.9</b>    | <b>4,949.2</b>    | <b>4,952.6</b>    | <b>4,956.7</b>    | <b>4.1</b>            | <b>7.5</b>     | <b>48.6</b>      | <b>65.6</b>    | <b>65.6</b>    | <b>707.5</b>      |
| 1.1.- RIN 6/  | 3,954.6           | 4,356.4           | 5,443.0           | 5,894.9           | 5,903.0           | 5,935.2           | 5,935.5           | 5,948.6           | 5,978.8           | 5,988.7           | 9.8                   | 40.1           | 85.7             | 93.8           | 93.8           | 545.7             |
| 1.2.- Encaje moneda extranjera                                | (695.9)           | (589.7)           | (789.3)           | (687.3)           | (692.0)           | (690.0)           | (694.8)           | (627.0)           | (708.8)           | (711.7)           | (3.0)                 | (84.8)         | (19.8)           | (24.4)         | (24.4)         | 77.6              |
| 1.3.- FOGADE  | (218.9)           | (231.8)           | (256.8)           | (271.2)           | (273.2)           | (273.6)           | (273.9)           | (273.9)           | (273.9)           | (275.1)           | (1.2)                 | (1.2)          | (1.9)            | (3.9)          | (3.9)          | (18.3)            |
| 1.4.- Letras BCN pagaderas en dólares                         | (419.4)           | (429.6)           | (139.0)           | (10.0)            | (12.5)            | (12.5)            | (11.5)            | (13.7)            | (14.2)            | (11.4)            | 2.8                   | 2.3            | 1.1              | (1.4)          | (1.4)          | 127.6             |
| 1.5.- Depósitos monetarios en dólares                         | (87.5)            | (94.0)            | (8.5)             | (35.0)            | (17.0)            | (33.8)            | (24.2)            | (84.5)            | (29.0)            | (33.4)            | (4.4)                 | 51.1           | (16.4)           | 1.6            | 1.6            | (24.9)            |
| 1.6.- Títulos de Inversión en dólares 5/                      | (2.0)             | (0.5)             | (0.2)             | (0.3)             | (0.2)             | (0.2)             | (0.3)             | (0.3)             | (0.3)             | (0.3)             | 0.0                   | 0.0            | (0.2)            | 0.1            | (0.1)          | (0.1)             |
| 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               |
| <b>2.- Reservas internacionales brutas (BCN) 1/ 6/</b>        | <b>4,046.6</b>    | <b>4,404.4</b>    | <b>5,447.0</b>    | <b>5,896.9</b>    | <b>5,903.0</b>    | <b>5,935.2</b>    | <b>5,935.5</b>    | <b>5,948.6</b>    | <b>5,978.8</b>    | <b>5,988.7</b>    | <b>9.8</b>            | <b>40.1</b>    | <b>85.7</b>      | <b>91.8</b>    | <b>91.8</b>    | <b>541.7</b>      |
| <b>3.- Reservas internacionales brutas del SFN 1/</b>         | <b>552.9</b>      | <b>563.3</b>      | <b>534.1</b>      | <b>471.7</b>      | <b>519.8</b>      | <b>556.3</b>      | <b>540.0</b>      | <b>517.7</b>      | <b>492.1</b>      | <b>524.4</b>      | <b>32.4</b>           | <b>6.8</b>     | <b>4.6</b>       | <b>52.7</b>    | <b>52.7</b>    | <b>(9.6)</b>      |
| <b>4.- Reservas internacionales brutas consolidadas 1/ 6/</b> | <b>4,599.4</b>    | <b>4,967.7</b>    | <b>5,981.1</b>    | <b>6,368.5</b>    | <b>6,422.8</b>    | <b>6,491.6</b>    | <b>6,475.5</b>    | <b>6,466.2</b>    | <b>6,470.9</b>    | <b>6,513.1</b>    | <b>42.2</b>           | <b>46.9</b>    | <b>90.3</b>      | <b>144.5</b>   | <b>144.5</b>   | <b>532.0</b>      |
| <b>5.- Crédito sector público no financiero</b>               | <b>(27,714.7)</b> | <b>(43,174.8)</b> | <b>(57,772.1)</b> | <b>(69,943.7)</b> | <b>(66,042.5)</b> | <b>(68,697.3)</b> | <b>(69,484.2)</b> | <b>(69,677.7)</b> | <b>(69,344.2)</b> | <b>(68,786.8)</b> | <b>557.5</b>          | <b>890.9</b>   | <b>(2,744.3)</b> | <b>1,156.9</b> | <b>1,156.9</b> | <b>(11,014.7)</b> |
| 5.1.- Gobierno central 4/                                     | (27,714.7)        | (43,174.8)        | (57,772.1)        | (69,943.7)        | (66,042.5)        | (68,697.3)        | (69,484.2)        | (69,677.7)        | (69,344.2)        | (68,786.8)        | 557.5                 | 890.9          | (2,744.3)        | 1,156.9        | 1,156.9        | (11,014.7)        |
| 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                                       | (5,349.7)         | (18,514.3)        | (41,509.0)        | (59,268.5)        | (54,255.1)        | (57,094.2)        | (58,349.8)        | (58,477.2)        | (58,477.2)        | (58,123.8)        | 353.4                 | 655.0          | (3,865.6)        | 1,444.7        | 1,144.7        | (16,613.8)        |
| 5.1.3.- Moneda extranjera                                     | (21,587.2)        | (23,836.8)        | (15,372.1)        | (8,622.9)         | (9,492.1)         | (9,250.8)         | (8,722.1)         | (8,426.7)         | (8,334.8)         | (8,130.8)         | 204.0                 | 295.9          | 1,361.3          | 492.2          | 492.2          | 7,241.3           |
| 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                                    | (1,720.7)         | (1,766.7)         | (1,835.0)         | (2,995.2)         | (3,235.2)         | (3,295.2)         | (3,355.2)         | (3,415.2)         | (3,475.2)         | (3,475.2)         | 0.0                   | (60.0)         | (240.0)          | (480.0)        | (480.0)        | (1,640.2)         |
| 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               |
| <b>6.- Crédito otras instituciones</b>                        | <b>(211.0)</b>    | <b>(161.5)</b>    | <b>(138.3)</b>    | <b>(181.9)</b>    | <b>(152.3)</b>    | <b>(136.2)</b>    | <b>(236.3)</b>    | <b>(168.1)</b>    | <b>(158.3)</b>    | <b>(217.1)</b>    | <b>(58.7)</b>         | <b>(49.0)</b>  | <b>(64.7)</b>    | <b>(35.2)</b>  | <b>(35.2)</b>  | <b>(78.8)</b>     |
| 6.1.- Crédito   | 45.4              | 40.38             | 33.26             | 24.61             | 23.95             | 23.95             | 23.65             | 23.65             | 23.35             | 23.35             | 0.0                   | (0.3)          | (0.6)            | (1.3)          | (1.3)          | (9.9)             |
| 6.2.- Moneda nacional   | 248.6             | 196.34            | 165.15            | 200.08            | 169.81            | 153.50            | 253.50            | 183.77            | 174.22            | 234.24            | 60.0                  | 50.5           | 64.4             | 34.2           | 34.2           | 69.1              |
| 6.3.- Moneda extranjera                                       | 7.7               | 5.51              | 6.43              | 6.40              | 6.46              | 6.63              | 6.41              | 7.96              | 7.44              | 6.17              | (1.3)                 | (1.8)          | (0.3)            | (0.2)          | (0.2)          | (0.3)             |
| <b>7.- Depósitos de bancos (MN)</b>                           | <b>11,039.9</b>   | <b>13,917.2</b>   | <b>14,361.1</b>   | <b>11,785.2</b>   | <b>13,165.3</b>   | <b>11,249.7</b>   | <b>12,237.1</b>   | <b>10,917.9</b>   | <b>11,991.5</b>   | <b>12,500.8</b>   | <b>509.2</b>          | <b>1,582.9</b> | <b>(664.5)</b>   | <b>715.6</b>   | <b>715.6</b>   | <b>(1,860.4)</b>  |
| 7.1.- Depósitos de encaje en MN                               | 11,039.4          | 13,917.1          | 14,360.6          | 11,784.2          | 13,159.1          | 11,222.5          | 12,215.2          | 10,787.6          | 11,943.4          | 12,500.2          | 556.8                 | 1,712.7        | (658.9)          | 716.0          | 716.0          | (1,860.4)         |
| 7.2.- Otras cuentas corrientes en MN                          | 0.5               | 0.1               | 0.5               | 0.9               | 6.2               | 27.3              | 21.9              | 130.3             | 48.1              | 0.6               | (47.5)                | (129.7)        | (5.6)            | (0.4)          | (0.4)          | 0.0               |
| <b>8.- Tasas de encaje</b>                                    |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                       |                |                  |                |                |                   |
| Encaje sobre base promedio diaria MN (en %)                   | 22.1              | 25.4              | 21.3              | 16.1              | 17.8              | 15.2              | 16.4              | 14.5              | 16.1              | 16.8              | 0.7                   | 2.3            | (1.0)            | 0.7            | 0.7            | (4.5)             |
| Encaje sobre base promedio diaria ME (en %)                   | 21.0              | 15.9              | 19.0              | 15.7              | 15.7              | 15.7              | 15.7              | 14.1              | 15.9              | 16.0              | 0.1                   | 1.8            | 0.2              | 0.2            | 0.2            | (3.1)             |
| Encaje sobre base promedio catorcenal MN (en %)               | 19.8              | 19.2              | 17.1              | 15.7              | 17.7              | 16.5              | 16.3              | 15.4              | 16.3              | 16.5              | 0.2                   | 1.1            | (1.2)            | 0.9            | 0.9            | (0.6)             |
| Encaje sobre base promedio catorcenal ME (en %)               | 17.6              | 16.1              | 16.4              | 15.5              | 15.7              | 15.5              | 15.5              | 15.3              | 15.9              | 15.9              | 0.0                   | 0.6            | 0.2              | 0.4            | 0.4            | (0.4)             |
| <b>9.- Títulos valores 5/</b>                                 | <b>20,202.1</b>   | <b>20,487.1</b>   | <b>34,925.9</b>   | <b>45,903.6</b>   | <b>47,037.2</b>   | <b>46,771.7</b>   | <b>45,802.0</b>   | <b>47,060.2</b>   | <b>46,551.5</b>   | <b>47,464.8</b>   | <b>913.2</b>          | <b>404.5</b>   | <b>427.6</b>     | <b>1,561.2</b> | <b>1,561.2</b> | <b>12,538.9</b>   |
| 9.1.- Bonos bancarios 3/                                      | 3,284.6           | 2,822.4           | 2,319.9           | 2,061.6           | 2,061.6           | 2,061.6           | 2,061.6           | 2,061.6           | 2,061.6           | 2,061.6           | 0.0                   | 0.0            | 0.0              | 0.0            | 0.0            | (258.3)           |
| 9.2.- Letras pagaderas en córdobas.                           | 0.0               | 0.0               | 25,618.9          | 40,375.8          | 40,277.8          | 40,532.3          | 39,704.2          | 40,401.8          | 39,869.8          | 40,985.6          | 1,115.8               | 583.8          | 707.7            | 609.8          | 609.8          | (1,358.3)         |
| 9.3.- Letras pagaderas en dólares 10/                         | 15,117.5          | 15,870.1          | 5,143.2           | 382.4             | 473.9             | 473.9             | 437.3             | 517.9             | 536.2             | 433.6             | (102.5)               | (84.2)         | (40.3)           | 51.3           | 51.3           | (4,799.5)         |
| 9.4.- Letras a 1 día pagaderas en córdobas.11/                | 0.0               | 0.0               | 0.0               | 80.0              | 980.0             | 400.0             | 230.0             | 650.0             | 595.0             | 495.0             | (100.0)               | (155.0)        | (485.0)          | 415.0          | 415.0          | 495.0             |
| 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                                       | 1,720.7           | 1,766.7           | 1,835.0           | 2,995.2           | 3,235.2           | 3,295.2           | 3,355.2           | 3,415.2           | 3,475.2           | 3,475.2           | 0.0                   | 60.0           | 240.0            | 480.0          | 480.0          | 1,640.2           |
| 9.8.- Títulos de inversión 12/                                | 79.3              | 27.8              | 8.9               | 8.6               | 8.6               | 8.6               | 13.8              | 13.8              | 13.8              | 13.8              | 0.0                   | 0.0            | 5.1              | 5.1            | 5.1            | 4.9               |
| <b>10.- Pasivos totales en el SF (M3A) 7/</b>                 | <b>203,347.7</b>  | <b>226,449.8</b>  | <b>259,837.2</b>  | <b>272,845.2</b>  | <b>276,841.8</b>  | <b>276,825.0</b>  | <b>276,835.2</b>  | <b>277,931.3</b>  | <b>277,157.2</b>  | <b>278,166.4</b>  | <b>1,009.2</b>        | <b>235.1</b>   | <b>1,324.6</b>   | <b>5,321.2</b> | <b>5,321.2</b> | <b>18,329.2</b>   |
| 10.1.- Pasivos moneda nacional (M2A)                          | 84,005.6          | 91,052.8          | 108,211.8         | 111,227.7         | 114,488.5         | 114,265.4         | 114,452.5         | 114,034.8         | 113,682.3         | 114,309.8         | 627.4                 | 275.0          | (178.7)          | 3,082.1        | 3,082.1        | 6,097.9           |
| 10.1.1.- Medio circulante (M1A)                               | 63,326.4          | 68,717.3          | 80,559.4          | 81,883.3          | 84,152.1          | 84,641.4          | 83,714.0          | 84,214.2          | 83,794.5          | 84,631.6          | 837.1                 | 417.4          | 479.5            | 2,748.3        | 2,748.3        | 4,072.2           |
| 10.1.1.1.- Numerario  | 34,697.7          | 36,695.8          | 42,124.0          | 40,491.1          | 40,951.2          | 40,640.5          | 40,634.5          | 40,821.6          | 39,914.3          | 41,009.9          | 1,095.6               | 188.3          | 58.7             | 518.8          | 518.8          | (1,114.2)         |
| 10.1.1.2.- Depósitos a la vista                               | 28,628.7          | 32,021.5          | 38,435.4          | 41,392.2          | 43,201.0          | 44,000.9          | 43,079.4          | 43,392.6          | 43,880.2          | 43,621.8          | (238.5)               | 420.8          | 2,229.5          | 2,229.5        | 2,229.5        | 5,186.4           |
| 10.1.2.- Cuasidinero  | 20,679.2          | 22,335.5          | 27,652.5          | 29,344.4          | 30,336.4          | 29,624.0          | 30,738.5          | 29,820.6          | 29,887.8          | 29,678.2          | (209.7)               | (142.5)        | (658.2)          | 333.8          | 333.8          | 2,025.7           |
| 10.1.2.1.- Ahorro   | 19,164.5          | 20,608.8          | 25,721.6          | 27,143.7          | 27,976.3          | 27,328.8          | 28,401.2          | 27,582.9          | 27,658.7          | 27,449.0          | (209.7)               | (133.9)        | (527.3)          | 305.3          | 305.3          | 1,727.4           |
| 10.1.2.2.- Plazo 9/   | 1,514.6           | 1,726.7           | 1,930.9           | 2,200.7           | 2,360.1           | 2,295.2           | 2,337.3           | 2,237.7           | 2,229.1           | 2,229.2           | 0.1                   | (8.6)          | (130.9)          | 28.4           | 28.4           | 298.3             |
| 10.2.- Pasivos en moneda extranjera                           | 119,342.1         | 135,397.0         | 151,625.3         | 161,617.5         | 162,353.3         | 162,559.5         | 162,382.7         | 163,896.5         | 163,474.9         | 163,856.6         | 381.8                 | (39.8)         | 1,503.3          | 2,239.1        | 2,239.1        | 12,313.3          |
| 10.2.1.- Vista  | 34,043.0          | 38,202.4          | 45,859.0          | 47,528.4          | 47,349.0          | 46,918.6          | 45,880.0          | 47,264.2          | 47,025.5          | 46,673.2          | (352.3)               | (591.0)        | (675.9)          | (855.3)        | (855.3)        | 814.2             |
| 10.2.2.- Ahorro   | 54,727.8          | 64,211.9          | 69,401.9          | 74,557.4          | 74,621.6          | 74,820.3          | 74,872.3          | 74,850.4          | 74,493.1          | 74,783.8          |                       |                |                  |                |                |                   |