

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

(saldo en millones de córdobas) al 21 de octubre 2024.

| Conceptos   | 2021       | 2022       | 2023       | I semestre | III Trimestre | Octubre    |            |            |            |         | Variaciones absolutas |           |           |             |            |
|---|------------|------------|------------|------------|---------------|------------|------------|------------|------------|---------|-----------------------|-----------|-----------|-------------|------------|
|   |            |            |            |            |               |            |            |            |            |         |                       |           |           |             |            |
|   |            |            |            |            |               | I sem      | II sem     | 18         | 21         | Día     | III sem               | Octubre   | IV Trim   | II Semestre | Ene-Oct    |
| <b>1.- Reservas internacionales netas ajustadas 1/</b>        | 2,530.9    | 3,010.9    | 4,249.2    | 4,891.1    | 5,042.1       | 5,023.4    | 5,024.6    | 5,029.0    | 5,033.3    | 4.4     | 8.7                   | (8.8)     | (8.8)     | 142.2       | 784.1      |
| 1.1.- RIN 6/  | 3,954.6    | 4,356.4    | 5,443.0    | 5,894.9    | 6,048.6       | 6,034.6    | 6,010.4    | 6,008.4    | 6,020.7    | 12.2    | 10.3                  | (27.9)    | (27.9)    | 125.8       | 577.7      |
| 1.2.- Encaje moneda extranjera                                | (695.9)    | (589.7)    | (789.3)    | (687.3)    | (688.2)       | (715.1)    | (629.3)    | (674.2)    | (683.5)    | (9.2)   | (54.2)                | 4.7       | 4.7       | 3.8         | 105.9      |
| 1.3.- FOGADE  | (218.9)    | (231.8)    | (256.8)    | (271.2)    | (277.6)       | (278.4)    | (278.5)    | (278.5)    | (279.2)    | (0.6)   | (0.6)                 | (1.5)     | (1.5)     | (8.0)       | (22.4)     |
| 1.4.- Letras BCN pagaderas en dólares                         | (419.4)    | (429.6)    | (139.0)    | (10.0)     | (10.7)        | (10.4)     | (11.1)     | (12.4)     | (12.4)     | 0.0     | (1.2)                 | (1.7)     | (1.7)     | (2.4)       | 126.6      |
| 1.5.- Depósitos monetarios en dólares                         | (87.5)     | (94.0)     | (8.5)      | (35.0)     | (29.6)        | (7.0)      | (66.5)     | (14.0)     | (12.0)     | 2.0     | 54.5                  | 17.6      | 17.6      | 23.0        | (3.5)      |
| 1.6.- Títulos de Inversión en dólares 5/                      | (2.0)      | (0.5)      | (0.2)      | (0.3)      | (0.3)         | (0.3)      | (0.3)      | (0.3)      | (0.3)      | 0.0     | 0.0                   | 0.0       | 0.0       | 0.0         | (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        |
| <b>2.- Reservas internacionales brutas (BCN) 1/ 6/</b>        | 4,046.6    | 4,404.4    | 5,447.0    | 5,896.9    | 6,048.6       | 6,034.6    | 6,010.4    | 6,008.4    | 6,020.7    | 12.2    | 10.3                  | (27.9)    | (27.9)    | 123.8       | 573.7      |
| <b>3.- Reservas internacionales brutas del SFN 1/</b>         | 552.9      | 563.3      | 534.1      | 471.7      | 485.7         | 481.0      | 481.9      | 479.1      | 466.6      | (12.4)  | (15.2)                | (19.1)    | (19.1)    | (5.1)       | (87.4)     |
| <b>4.- Reservas internacionales brutas consolidadas 1/ 6/</b> | 4,599.4    | 4,967.7    | 5,981.1    | 6,368.5    | 6,534.3       | 6,515.6    | 6,492.2    | 6,487.5    | 6,487.3    | (0.2)   | (4.9)                 | (47.0)    | (47.0)    | 118.7       | 506.2      |
| <b>5.- Crédito sector público no financiero</b>               | (27,714.7) | (43,174.8) | (57,772.1) | (70,003.7) | (68,975.1)    | (71,067.5) | (71,322.6) | (71,362.0) | (71,378.3) | (16.3)  | (55.8)                | (2,403.2) | (2,403.2) | (1,374.7)   | (13,606.3) |
| 5.1.- Gobierno central 4/                                     | (27,714.7) | (43,174.8) | (57,772.1) | (70,003.7) | (68,975.1)    | (71,067.5) | (71,322.6) | (71,362.0) | (71,378.3) | (16.3)  | (55.8)                | (2,403.2) | (2,403.2) | (1,374.7)   | (13,606.3) |
| 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        |
| 5.1.2.- Moneda nacional                                       | (5,349.7)  | (18,514.3) | (41,508.0) | (59,258.5) | (57,924.0)    | (61,263.9) | (61,658.8) | (61,825.3) | (61,684.1) | 141.2   | (29.3)                | (3,760.1) | (3,760.1) | (2,435.6)   | (28,176.2) |
| 5.1.3.- Moneda extranjera                                     | (21,587.2) | (23,836.8) | (15,372.1) | (8,622.9)  | (8,174.5)     | (6,887.0)  | (6,751.1)  | (6,620.0)  | (6,777.6)  | (157.5) | (26.4)                | 1,396.9   | 1,396.9   | 1,845.3     | 8,594.5    |
| 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        |
| 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        |
| 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        |
| 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        |
| 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        |
| 5.1.9.- Depósitos a plazos                                    | (1,720.7)  | (1,766.7)  | (1,835.0)  | (3,055.2)  | (3,819.6)     | (3,859.6)  | (3,859.6)  | (3,859.6)  | (3,859.6)  | 0.0     | 0.0                   | (40.0)    | (40.0)    | (804.4)     | (2,024.6)  |
| 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        |
| 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        |
| <b>6.- Crédito otras instituciones</b>                        | (211.0)    | (161.5)    | (138.3)    | (181.9)    | (165.8)       | (220.5)    | (140.2)    | (140.3)    | (139.8)    | 0.4     | 0.3                   | 25.9      | 25.9      | 42.0        | (1.5)      |
| 6.1.- Crédito   | 45.4       | 40.38      | 33.26      | 24.61      | 22.72         | 22.72      | 22.42      | 22.42      | 22.42      | 0.0     | 0.0                   | (0.3)     | (0.3)     | (2.2)       | (10.8)     |
| 6.2.- Moneda nacional   | 248.6      | 196.34     | 165.15     | 200.08     | 180.09        | 237.56     | 157.15     | 157.00     | 157.00     | 0.0     | (0.1)                 | (23.1)    | (23.1)    | (43.1)      | (8.1)      |
| 6.3.- Moneda extranjera                                       | 7.7        | 5.51       | 6.43       | 6.40       | 8.39          | 5.69       | 5.46       | 5.70       | 5.27       | (0.4)   | (0.2)                 | (3.1)     | (3.1)     | (1.1)       | (1.2)      |
| <b>7.- Depósitos de bancos (MN)</b>                           | 11,039.9   | 13,917.2   | 14,361.1   | 11,785.2   | 12,068.5      | 13,007.8   | 10,109.4   | 11,352.9   | 13,026.9   | 1,674.0 | 2,917.5               | 958.4     | 958.4     | 1,241.8     | (1,334.2)  |
| 7.1.- Depósitos de encaje en MN                               | 11,039.4   | 13,917.1   | 14,360.6   | 11,784.2   | 12,067.7      | 12,880.6   | 10,104.6   | 11,349.0   | 12,924.1   | 1,575.0 | 2,819.5               | 856.4     | 856.4     | 1,139.8     | (1,436.6)  |
| 7.2.- Otras cuentas corrientes en MN                          | 0.5        | 0.1        | 0.5        | 0.9        | 0.9           | 127.2      | 4.9        | 3.9        | 102.9      | 99.0    | 98.0                  | 102.0     | 102.0     | 102.0       | 102.4      |
| <b>8.- Tasas de encaje</b>                                    |            |            |            |            |               |            |            |            |            |         |                       |           |           |             |            |
| Encaje sobre base promedio diaria MN (en %)                   | 22.1       | 25.4       | 21.3       | 16.1       | 16.3          | 17.5       | 13.7       | 15.4       | 17.6       | 2.2     | 3.9                   | 1.3       | 1.3       | 1.5         | (3.7)      |
| Encaje sobre base promedio diaria ME (en %)                   | 21.0       | 15.9       | 19.0       | 15.7       | 15.5          | 16.2       | 14.2       | 15.2       | 15.4       | 0.1     | 1.1                   | (0.2)     | (0.2)     | (0.4)       | (3.7)      |
| Encaje sobre base promedio catorcenal MN (en %)               | 19.8       | 19.2       | 17.1       | 15.7       | 16.3          | 16.2       | 15.6       | 15.5       | 17.6       | 2.1     | 2.0                   | 1.3       | 1.3       | 1.9         | 0.5        |
| Encaje sobre base promedio catorcenal ME (en %)               | 17.6       | 16.1       | 16.4       | 15.5       | 15.7          | 15.9       | 15.6       | 15.5       | 15.4       | (0.2)   | (0.3)                 | (0.3)     | (0.3)     | (0.2)       | (1.0)      |
| <b>9.- Títulos valores 5/</b>                                 | 20,202.1   | 20,487.1   | 34,925.9   | 45,963.6   | 49,260.0      | 47,688.3   | 49,532.1   | 47,727.9   | 47,997.9   | 270.0   | (1,534.2)             | (1,262.2) | (1,262.2) | 2,034.3     | 13,072.0   |
| 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    | 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   | 41,856.8      | 41,066.8   | 41,073.1   | 41,193.1   | 41,193.1   | 0.0     | 120.0                 | (663.7)   | (663.7)   | 817.3       | 15,574.2   |
| 9.3.- Letras pagaderas en dólares 10/                         | 15,117.5   | 15,870.1   | 5,143.2    | 382.4      | 408.4         | 408.4      | 424.8      | 470.6      | 470.6      | 0.0     | 45.8                  | 62.3      | 62.3      | 88.3        | (4,672.5)  |
| 9.4.- Letras a 1 día pagaderas en córdobas.11/                | 0.0        | 0.0        | 0.0        | 80.0       | 1,100.0       | 290.0      | 2,100.0    | 130.0      | 400.0      | 270.0   | (1,700.0)             | (700.0)   | (700.0)   | 320.0       | 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        |
| 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        |
| 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        |
| 9.7.- Depósitos a plazo                                       | 1,720.7    | 1,766.7    | 1,835.0    | 3,055.2    | 3,819.6       | 3,859.6    | 3,859.6    | 3,859.6    | 3,859.6    | 0.0     | 0.0                   | 40.0      | 40.0      | 804.4       | 2,024.6    |
| 9.8.- Títulos de inversión 12/                                | 79.3       | 27.8       | 8.9        | 8.6        | 13.8          | 13.0       | 13.0       | 13.0       | 13.0       | 0.0     | 0.0                   | (0.7)     | (0.7)     | 4.4         | 4.2        |
| <b>10.- Pasivos totales en el SF (M3A) 7/</b>                 | 203,347.7  | 226,449.8  | 259,837.2  | 272,845.2  | 275,241.2     | 275,698.1  | 275,782.3  | 275,387.6  | 275,738.9  | 351.2   | (43.4)                | 497.7     | 497.7     | 2,893.7     | 15,901.7   |
| 10.1.- Pasivos moneda nacional (M2A)                          | 84,005.6   | 91,052.8   | 108,211.8  | 111,227.7  | 113,565.5     | 112,268.6  | 113,043.4  | 112,819.2  | 113,467.0  | 647.8   | 423.6                 | (98.6)    | (98.6)    | 2,239.3     | 5,255.1    |
| 10.1.1.- Medio circulante (M1A)                               | 63,326.4   | 68,717.3   | 80,559.4   | 81,883.3   | 83,937.2      | 83,044.3   | 82,390.1   | 82,251.4   | 82,720.4   | 469.0   | 330.2                 | (1,216.9) | (1,216.9) | 837.0       | 2,161.0    |
| 10.1.1.1.- Numerario  | 34,697.7   | 36,695.8   | 42,124.0   | 40,491.1   | 40,471.8      | 39,858.1   | 40,550.9   | 40,645.9   | 40,512.9   | (133.1) | (38.0)                | 41.0      | 41.0      | 21.8        | (1,611.2)  |
| 10.1.1.2.- Depósitos a la vista                               | 28,628.7   | 32,021.5   | 38,435.4   | 41,392.2   | 43,465.4      | 43,186.3   | 41,839.2   | 41,605.4   | 42,207.5   | 602.1   | 368.3                 | (1,237.9) | (1,237.9) | 815.3       | 3,772.1    |
| 10.1.2.- Cuasidólar   | 20,679.2   | 22,335.5   | 27,652.5   | 29,344.4   | 29,628.3      | 29,224.3   | 30,653.3   | 30,567.8   | 30,746.6   | 178.8   | 93.3                  | 1,118.3   | 1,118.3   | 1,402.2     | 3,094.1    |
| 10.1.2.1.- Ahorro   | 19,164.5   | 20,608.8   | 25,721.6   | 27,143.7   | 27,421.5      | 27,009.8   | 28,342.2   | 28,520.0   | 28,520.0   | 177.8   | 59.9                  | 1,098.5   | 1,098.5   | 1,376.4     | 2,798.4    |
| 10.1.2.2.- Plazo 9/   | 1,514.6    | 1,726.7    | 1,930.9    | 2,200.7    | 2,206.8       | 2,214.5    | 2,193.2    | 2,225.6    | 2,226.6    | 1.0     | 33.4                  | 19.8      | 19.8      | 25.9        | 295.7      |
| 10.2.- Pasivos en moneda extranjera                           | 119,342.1  | 135,397.0  | 151,625.3  | 161,617.5  | 161,675.7     | 163,429.5  | 162,738.9  | 162,568.5  | 162,271.9  | (296.5) | (467.0)               | 596.3     | 596.3     | 654.4       | 10,646.6   |
| 10.2.1.- Vista  | 34,043.0   | 38,202.4   | 45,859.0   | 47,528.4   | 44,622.7      | 46,522.2   | 45,578.8   | 45,300.9   | 45,090.3   | (210.6) | (488.5)               | 467.6     | 467.6     | (2,438.1)   | (768.6)    |
| 10.2.2.- Ahorro   | 54,727.8   | 64,211.9   | 69,401.9   | 74,557.4   | 74,454.5      | 74,377.0   | 74,625.4   | 74,721.1   | 74,657.1   | (64.0)  | 31.7                  | 202.7     | 202.7     | 99.8        | 5,255.3    |
| 10.2.3.- Plazo 9/   | 30,571.4   | 32,982.8   | 36,364.5   | 39,531.8   | 42,598.5      | 42,530.3   | 42,534.7   | 42,546.4   | 42,524.5   | (22.0)  | (10.2)                | (74.0)    | (74.0)    | 2,992.7     | 6,160.0    |
| <b>11.- Depósitos del SPNE en el SFN 8/</b>                   | 25,290.7   | 29,831.8   | 40,005.5   | 45,115.7   | 45,115.7      | 45,115.7   | 45,115.7   | 45,115.7   | 45,115.7   | 0.0     | 0.0                   | 0.0       | 0.0       | 0.0         | 5,110.2    |
| 11.1.- Del cual gobierno central                              | 14,099.4   | 16,346.1   | 21,692.1   | 22,742.7   | 22,742.7      | 22,742.7   | 22,742.7   | 22,742.7   | 22,742.7   | 0.0     | 0.0                   | 0.0       | 0.0       | 0.0         | 1,050.6    |
| <b>12.- Inflación acumulada 9/</b>                            | 7.2        | 11.6       | 5.6        | 2.9        | 1.7           |            |            |            |            |         |                       |           |           |             |            |

1/ : Millones de dólares

2/ : A partir del 18 de junio del 2018, la tasa de encaje requerida es 10% para la medición del encaje diario y 15% para la medición del encaje semanal.

3/ : A partir del 11 de septiembre de 2003 se incorporan en el saldo los bonos estandarizados emitidos a partir de la renegociación BANPRO-BANIC-INTERBANK.

4/ : Para el 2010, 2011, 2012, 2013, 2014 y 2015 no incluye recuperación por bono bancario por C\$51.6 , C\$53.5 , C\$106.8, C\$162.7, C\$170.9 y C\$179.4 millones respectivamente.

No incluye bono