

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

(saldo en millones de córdobas) al 23 de septiembre de 2019.

Conceptos	2016	2017	2018	I semestre	Julio	Agosto	Septiembre					Variaciones absolutas					
							I Sem.	II Sem.	III Sem.	20	23	Día	IV sem.	Sept.	III trim.	II semestre	Ene-Sept.
<b>1.- Reservas internacionales netas ajustadas 1/</b>	1,505.9	1,802.2	1,145.5	1,126.8	1,187.0	1,176.3	1,181.7	1,200.8	1,210.9	1,211.3	1,209.0	(2.2)	(1.9)	32.8	82.3	82.3	63.5
1.1.- RIN 6/	2,387.5	2,716.2	2,038.9	1,978.9	1,973.5	1,995.8	1,965.0	1,992.0	2,014.0	2,014.2	2,012.9	(1.3)	(1.1)	17.1	34.0	34.0	(26.0)
1.2.- Encaje moneda extranjera	(730.1)	(721.1)	(628.3)	(601.9)	(505.9)	(513.3)	(469.0)	(465.9)	(470.1)	(470.5)	(463.9)	6.6	6.2	49.4	138.0	138.0	164.4
1.3.- FOGADE	(151.5)	(165.0)	(180.9)	(190.1)	(191.5)	(193.0)	(193.0)	(193.1)	(193.2)	(193.6)	(193.7)	(0.0)	(0.5)	(0.7)	(3.6)	(3.6)	(12.8)
1.4.- Letras BCN pagaderas en dólares	0.0	(27.9)	(58.9)	0.0	0.0	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)	0.0	0.0	0.0	(2.0)	(2.0)	56.9
1.5.- Depósitos monetarios en dólares	0.0	0.0	(25.0)	(52.0)	(81.0)	(101.0)	(109.0)	(120.0)	(127.5)	(126.5)	(134.0)	(7.5)	(6.5)	(33.0)	(82.0)	(82.0)	(109.0)
1.6.- Títulos de Inversión en dólares 5/	0.0	0.0	(0.2)	(8.1)	(8.2)	(8.2)	(8.2)	(8.2)	(8.2)	(8.2)	(8.2)	0.0	0.0	(0.0)	(0.0)	(0.0)	(7.9)
1.7.- Cuenta corriente en ME con intereses	0.0	0.0	0.0	0.0	0.0	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	0.0	0.0	0.0	(2.1)	(2.1)	(2.1)
<b>2.- Reservas internacionales brutas 1/ 6/</b>	2,447.8	2,757.8	2,261.1	2,194.5	2,183.9	2,201.1	2,170.4	2,197.4	2,219.3	2,219.6	2,218.2	(1.4)	(1.1)	17.1	23.7	23.7	(42.9)
<b>3.- Crédito sector público no financiero</b>	(18,171.9)	(22,899.9)	(13,415.9)	(16,636.7)	(16,068.4)	(15,936.4)	(15,862.0)	(16,635.9)	(16,925.8)	(16,704.3)	(16,694.2)	10.1	231.6	(757.8)	(57.5)	(57.5)	(3,278.3)
3.1.- Gobierno central 4/	(18,171.9)	(22,899.9)	(13,415.9)	(16,636.7)	(16,068.4)	(15,936.4)	(15,862.0)	(16,635.9)	(16,925.8)	(16,704.3)	(16,694.2)	10.1	231.6	(757.8)	(57.5)	(57.5)	(3,278.3)
3.1.1.- 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
3.1.2.- Moneda nacional	(5,379.0)	(3,386.7)	(2,435.7)	(5,367.3)	(2,934.9)	(3,512.6)	(3,243.1)	(3,553.9)	(3,637.3)	(3,526.9)	(3,716.3)	(189.4)	(79.0)	(203.7)	1,651.0	1,651.0	(1,280.6)
3.1.3.- Moneda extranjera	(7,829.0)	(14,551.2)	(10,111.5)	(9,739.3)	(11,303.4)	(10,353.7)	(10,488.7)	(10,891.9)	(11,048.2)	(10,877.0)	(10,677.6)	199.5	370.6	(323.9)	(938.3)	(938.3)	(566.1)
3.1.4.- 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
3.1.5.- 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
3.1.6.- 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
3.1.7.- 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
3.1.8.- 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
3.1.9.- Depósitos a plazos	(5,906.8)	(5,904.9)	(1,811.6)	(2,473.1)	(2,773.1)	(3,013.1)	(3,073.1)	(3,133.1)	(3,183.3)	(3,243.3)	(3,243.3)	0.0	(60.0)	(230.2)	(770.2)	(770.2)	(1,431.7)
3.1.10.- 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
3.2.- 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
<b>4.- Crédito otras instituciones</b>	(233.0)	(137.2)	(110.1)	(118.4)	(122.8)	(109.7)	(112.0)	(108.7)	(112.3)	(112.1)	(112.1)	0.0	0.1	(2.4)	6.3	6.3	(2.1)
4.1.- Crédito	61.6	50.6	47.3	47.3	46.8	46.2	46.0	45.6	45.6	45.6	45.6	0.0	0.0	(0.7)	(1.8)	(1.8)	(1.7)
4.2.- Moneda nacional	288.6	182.1	150.5	159.1	162.9	149.2	151.2	151.3	152.7	152.7	152.7	(0.0)	(0.0)	3.4	(6.4)	(6.4)	2.1
4.3.- Moneda extranjera	6.1	6.5	6.8	6.7	6.7	6.7	6.7	3.0	5.2	5.0	5.0	0.0	(0.1)	(1.7)	(1.6)	(1.6)	(1.8)
<b>5.- Depósitos de bancos (MN)</b>	8,341.3	9,701.7	7,733.0	9,468.8	9,352.0	7,847.4	6,994.2	6,308.2	6,065.0	6,517.6	6,791.5	273.8	726.4	(1,055.9)	(2,677.4)	(2,677.4)	(941.5)
Encaje sobre base promedio diaria MN (en %) 2/	23.2	24.2	23.1	28.7	28.6	23.3	20.9	18.8	17.7	19.0	19.6	0.6	1.9	(3.7)	(9.1)	(9.1)	(3.5)
Encaje sobre base promedio diaria ME (en %) 2/	19.4	18.1	21.0	22.4	18.9	19.1	17.4	17.4	17.6	17.6	17.3	(0.3)	(0.3)	(1.8)	(5.1)	(5.1)	(3.7)
Encaje sobre base promedio semanal MN (en %) 2/	22.0	23.0	23.1	24.8	24.7	20.9	19.7	18.8	18.8	18.9	19.6	0.7	0.8	(1.3)	(5.2)	(5.2)	(3.5)
Encaje sobre base promedio semanal ME (en %) 2/	17.9	18.5	21.0	19.8	18.3	18.4	17.7	17.6	17.4	17.5	17.3	(0.2)	(0.1)	(1.1)	(2.5)	(2.5)	(3.7)
<b>6.- Depósitos Banco Produzcamos</b>	(6.0)	(0.1)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	0.0	0.0	0.0	0.0	0.0	0.0
<b>7.- Títulos valores 5/</b>	12,771.3	14,893.3	11,802.8	6,905.3	7,389.8	7,998.0	8,854.4	8,674.4	8,349.6	8,599.6	8,739.6	140.0	390.0	741.6	1,834.2	1,834.2	(3,063.2)
7.1.- Bonos bancarios 3/	4,475.4	4,372.8	4,248.7	4,077.3	4,077.3	4,077.3	4,077.3	4,077.3	4,077.3	4,077.3	4,077.3	0.0	0.0	0.0	0.0	0.0	(171.4)
7.2.- Letras pagaderas en córdobas.	2,389.0	3,732.1	3,778.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3,778.9)
7.3.- Letras pagaderas en dólares. 10/	0.0	883.5	1,954.7	0.0	0.0	66.3	66.3	66.3	66.3	66.3	66.3	0.0	0.0	0.0	66.3	66.3	(1,888.5)
7.4.- Letras a 1 día pagaderas en córdobas.11/	0.0	0.0	0.0	83.0	267.0	569.0	1,365.0	1,125.0	750.0	940.0	1,080.0	140.0	330.0	511.0	997.0	997.0	1,080.0
7.4.- 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
7.5.- 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
7.6.- 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
7.7.- Depósitos a plazo	5,906.8	5,904.9	1,811.6	2,473.1	2,773.1	3,013.1	3,073.1	3,133.1	3,183.3	3,243.3	3,243.3	0.0	60.0	230.2	770.2	770.2	1,431.6
7.7.- Títulos de inversión 12/	0.0	0.0	8.9	272.0	272.4	272.4	272.7	272.7	272.7	272.7	272.7	0.0	0.0	0.3	0.8	0.8	263.9
<b>8.- Pasivos totales en el SF (M3A) 2/ 7/</b>	161,449.7	178,653.4	144,936.6	133,828.6	134,257.2	136,174.2	137,679.7	138,245.6	138,609.9	139,049.3	138,950.7	(98.6)	340.9	2,776.6	5,122.1	5,122.1	(5,985.9)
8.1.- Pasivos moneda nacional (M2A)	51,232.6	57,204.8	49,407.8	46,272.0	46,043.0	47,671.2	48,508.8	49,022.8	49,465.0	49,384.3	48,950.9	(433.4)	(514.0)	1,279.7	2,678.9	2,678.9	(456.8)
8.1.1.- Medio circulante (M1A)	35,599.0	40,349.0	35,123.3	32,115.0	32,421.9	33,787.5	34,404.3	35,069.4	35,496.7	35,405.4	34,979.4	(426.1)	(517.3)	1,191.8	2,864.4	2,864.4	(143.9)
8.1.1.1.- Numerario	16,409.5	18,206.8	17,513.4	14,547.5	14,229.4	14,807.0	14,696.7	14,629.9	15,019.0	15,144.4	14,787.1	(357.3)	(231.9)	(19.8)	239.6	239.6	(2,726.3)
8.1.1.2.- Depósitos a la vista	19,189.5	22,142.2	17,609.9	17,567.5	18,192.6	18,980.6	19,707.6	20,439.6	20,477.7	20,261.0	20,192.2	(68.8)	(285.5)	1,211.6	2,624.8	2,624.8	2,582.4
8.1.2.- Cuasidinero	15,633.6	16,855.8	14,284.5	14,157.0	13,621.1	13,883.7	14,104.5	13,953.4	13,968.3	13,978.9	13,971.6	(7.3)	3.3	87.9	(185.4)	(185.4)	(312.9)
8.1.2.1.- Ahorro	13,584.1	14,704.4	12,487.2	12,247.8	11,563.9	11,853.8	12,069.2	11,910.4	11,929.9	11,939.8	11,930.2	(9.6)	0.3	76.4	(317.7)	(317.7)	(557.1)
8.1.2.2.- Plazo	2,049.5	2,151.4	1,797.2	1,909.2	2,057.2	2,029.9	2,035.3	2,043.0	2,038.4	2,039.1	2,041.4	2.3	3.0	11.5	132.2	132.2	244.2
8.2.- Pasivos en moneda extranjera	110,217.0	121,448.6	95,528.9	87,556.6	88,214.2	88,503.0	89,170.9	89,222.8	89,144.9	89,665.0	89,999.8	334.8	854.9	1,496.8	2,443.2	2,443.2	(5,529.1)
8.2.1.- Vista	32,516.7	32,968.4	29,392.3	24,303.5	25,835.1	25,167.6	26,178.8	26,423.2	26,337.3	26,774.5	27,123.5	349.0	786.2	1,955.9	2,820.0	2,820.0	(2,268.8)
8.2.2.- Ahorro	45,572.1	48,802.1	35,279.6	37,805.3	36,619.8	37,296.7	36,959.7	36,881.7	36,840.1	36,879.9	36,888.7	8.8	48.6	(408.0)	(916.6)	(916.6)	1,609.1
8.2.3.- Plazo	32,128.2	39,678.2	30,857.0	25,447.9	25,759.4	26,038.7	26,032.3	25,917.9	25,967.5	26,010.5	25,987.6	(22.9)	20.1	(51.1)	539.8	539.8	(4,869.4)
<b>9.- Depósitos del SPNF en el SFN 8/</b>	16,095.4	17,934.6	17,637.2	15,137.7	17,854.4	17,854.4	17,854.4	17,854.4	17,854.4	17,854.4	17,854.4	0.0	0.0	0.0	2,716.8	2,716.8	217.3
9.1.- Del cual gobierno central	8,247.2	9,717.5	9,916.0	8,577.1	11,416.7	11,416.7	11,416.7	11,416.7	11,416.7	11,416.7	11,416.7	0.0	0.0	0.0	2,839.6	2,839.6	1,500.7
<b>10.- Inflación acumulada 9/</b>	3.1	5.7	3.9	3.7	4.1	4.0											