

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

(saldo en millones de córdobas) al 25 de noviembre 2022.

Conceptos	2018	2019	2020	2021	I semestre	III trim	Octubre	Variaciones absolutas					Día	IV sem	Noviembre	IV trim	II semestre	Ene-Nov
								I sem	II sem	III sem	25							
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	2,819.6	2,853.1	2,912.1	2,898.5	(13.6)	(13.6)	72.0	130.3	73.8	367.6	
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	4,151.9	4,168.4	4,207.1	4,206.2	(0.9)	(0.9)	56.1	20.5	(72.2)	251.7	
1.2.- Encaje moneda extranjera	(628.3)	(473.7)	(588.4)	(695.9)	(585.0)	(642.6)	(564.0)	(609.2)	(555.9)	(588.3)	(617.8)	(29.6)	(29.6)	(53.8)	24.8	(32.8)	78.1	
1.3.- FOGADE	(180.9)	(198.2)	(208.5)	(218.9)	(224.8)	(228.3)	(229.8)	(229.8)	(229.8)	(229.8)	(229.8)	(0.0)	(0.0)	0.0	(1.4)	(4.9)	(10.9)	
1.4.- Letras BCN pagaderas en dólares	(58.9)	(4.0)	(347.6)	(419.4)	(528.3)	(493.7)	(471.5)	(457.4)	(451.1)	(418.5)	(413.7)	4.8	4.8	57.7	79.9	114.6	5.7	
1.5.- Depósitos monetarios en dólares	(25.0)	(82.0)	(39.5)	(87.5)	(114.0)	(52.5)	(58.0)	(35.5)	(78.0)	(58.0)	(46.0)	12.0	12.0	12.0	6.5	68.0	41.5	
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	4,204.9	4,221.4	4,255.1	4,254.2	(0.9)	(0.9)	51.1	10.5	(94.2)	207.7	
3.- Reservas internacionales brutas del SFN 1/	396.0	728.8	562.0	552.9	487.4	436.5	465.0	543.4	533.4	542.3	521.4	(20.9)	(20.9)	56.3	84.8	33.9	(31.5)	
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	4,748.3	4,754.8	4,797.3	4,775.6	(21.8)	(21.8)	107.4	95.3	(60.3)	176.2	
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)	(41,636.6)	(40,831.6)	(41,961.4)	(41,668.2)	293.2	293.2	390.6	(558.4)	4,034.6	(13,953.5)	
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)	(41,636.6)	(40,831.6)	(41,961.4)	(41,668.2)	293.2	293.2	390.6	(558.4)	4,034.6	(13,953.5)	
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	(2,435.2)	(1,492.8)	(1,487.6)	(5,349.7)	(18,657.6)	(17,303.4)	(16,534.5)	(16,945.8)	(18,087.4)	(17,494.5)	(17,664.3)	(169.8)	(169.8)	(1,129.8)	(360.9)	993.3	(12,314.6)	
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)	(21,971.6)	(21,937.1)	(23,659.7)	(23,196.7)	463.0	463.0	(390.7)	(1,828.5)	2,151.0	(1,609.5)	
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	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)	(3,661.2)	(1,750.1)	(1,750.1)	(1,750.1)	0.0	0.0	1,911.1	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)	(168.2)	(169.3)	(163.8)	(163.6)	0.12	0.1	93.4	47.7	114.5	47.3	
6.1.- Crédito	47.3	49.3	44.5	45.4	42.3	41.6	41.2	41.3	41.2	41.2	41.3	0.1	0.1	0.1	(0.3)	(1.0)	(4.1)	
6.2.- Moneda nacional	150.5	159.7	181.0	248.6	313.1	242.0	290.7	195.7	195.7	195.7	195.7	0.0	0.0	(95.0)	(46.2)	(117.4)	(52.9)	
6.3.- Moneda extranjera	6.8	6.2	106.8	7.7	7.3	10.9	7.5	13.8	14.8	9.3	9.2	(0.1)	(0.1)	1.7	(1.7)	1.9	1.4	
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	9,434.0	8,626.5	8,496.7	8,760.7	264.1	264.1	413.6	(1,786.5)	197.6	(2,279.2)	
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	9,433.8	8,626.3	8,496.5	8,738.9	242.3	242.3	391.9	(1,736.4)	176.3	(2,300.6)	
7.2.- Otras cuentas corrientes en MN	0.5	666.4	0.1	0.5	0.6	71.9	0.1	0.2	0.1	0.1	21.9	21.7	21.7	21.7	(50.1)	21.3	21.4	
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	17.4	15.9	15.2	15.7	0.4	0.4	0.3	(3.5)	(1.0)	(6.4)	
Encaje sobre base promedio diaria ME (en %)	21.0	17.8	19.2	21.0	16.5	17.8	15.5	16.7	15.2	16.0	16.8	0.8	0.8	1.2	(1.1)	0.3	(4.2)	
Encaje sobre base promedio catorcenal MN (en %)	23.1	21.3	16.9	19.8	17.2	19.0	17.1	16.5	16.3	15.7	15.7	(0.0)	(0.0)	(1.4)	(3.3)	(1.5)	(4.1)	
Encaje sobre base promedio catorcenal ME (en %)	21.0	17.7	16.5	17.6	15.9	17.5	15.9	16.1	16.1	16.0	16.3	0.4	0.4	0.4	(1.2)	0.4	(1.3)	
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	28,645.6	27,427.3	26,742.5	25,870.3	(872.2)	(872.2)	(4,164.8)	(2,137.4)	(936.5)	5,668.1	
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	2,741.9	2,929.9	2,219.9	1,019.9	(1,200.0)	(1,200.0)	(1,482.0)	(370.1)	1,019.9	1,019.9	
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	16,590.1	16,374.9	15,200.0	15,027.8	(172.2)	(172.2)	(2,071.7)	(2,835.9)	(4,021.0)	(89.7)	
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	2,580.0	3,300.0	4,500.0	5,000.0	500.0	500.0	1,300.0	2,700.0	3,000.0	5,000.0	
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	3,661.2	1,750.1	1,750.1	1,750.1	0.0	0.0	(1,911.1)	(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	40.9	40.9	40.9	0.0	0.0	0.0	(0.4)	(45.1)	(38.4)	
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	218,465.8	220,438.3	222,298.9	221,761.4	(537.5)	(537.5)	6,707.7	8,107.5	12,211.4	18,413.7	
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	84,853.0	87,042.5	87,939.0	87,390.9	(548.1)	(548.1)	3,819.7	4,672.7	7,313.4	3,385.3	
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	62,604.2	64,570.1	66,272.7	65,630.0	(642.7)	(642.7)	4,298.2	5,431.3	7,331.5	2,303.6	
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	29,806.7	31,513.8	31,600.0	31,784.1	184.1	184.1	1,685.3	2,176.7	2,442.6	(2,913.6)	
10.1.1.2.- Depósitos a la vista	17,609.9	21,437.9	29,888.0	28,628.7	28,957.0	30,591.3	31,232.9	32,797.5	33,056.3	34,672.7	33,845.9	(826.8)	(826.8)	2,613.0	3,254.6	4,888.9	5,217.2	
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	22,248.8	22,472.4	21,666.3	21,760.9	94.6	94.6	(478.5)	(758.6)	(18.1)	1,081.7	
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	19,706.0	20,187.4	19,531.9	19,705.3	173.4	173.4	761.0	512.0	713.8	540.7	
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	2,542.8	2,285.0	2,134.4	2,055.6	(78.8)	(78.8)	(1,239.5)	(1,270.6)	(731.9)	541.0	
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	133,612.8	133,395.7	134,359.9	134,370.5	10.6	10.6	2,888.0	3,434.7	4,898.0	15,028.4	
10.2.1.- Vista	29,392.3	26,117.																