

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

(saldo en millones de córdobas) al 17 de Junio 2025.

Conceptos	2021	2022	2023	2024	I trimestre	Abril	Mayo	Junio				Variaciones absolutas				
								I sem	II sem	16	17	Día	III sem	Junio	II trimestre	I semestre
1.- Reservas internacionales netas ajustadas 1/	2,530.9	3,010.9	4,249.2	5,082.9	5,548.3	5,635.8	5,855.7	5,870.1	5,932.5	5,951.5	5,951.9	0.4	19.4	96.2	403.6	869.1
1.1.- RIN 6/	3,954.6	4,356.4	5,443.0	6,105.1	6,604.1	6,774.4	6,981.8	7,013.2	7,030.8	7,065.8	7,063.1	(2.6)	32.3	81.3	459.0	958.1
1.2.- Encaje moneda extranjera	(695.9)	(589.7)	(789.3)	(708.5)	(646.3)	(638.5)	(695.7)	(731.4)	(714.0)	(735.6)	(732.0)	3.6	(18.0)	(36.3)	(85.6)	(23.5)
1.3.- FOGADE	(218.9)	(231.8)	(256.8)	(285.4)	(292.3)	(294.7)	(297.5)	(297.5)	(298.1)	(298.1)	(298.1)	0.0	0.0	(0.6)	(5.9)	(12.7)
1.4.- Letras BCN pagaderas en dólares	(419.4)	(429.6)	(139.0)	(12.0)	(19.9)	(38.5)	(48.8)	(48.8)	(17.9)	(37.8)	(37.8)	0.0	(20.0)	11.0	(17.9)	(25.8)
1.5.- Depósitos monetarios en dólares	(87.5)	(94.9)	(8.5)	(16.9)	(97.0)	(166.4)	(37.5)	(20.5)	(25.8)	(6.0)	(7.5)	(1.5)	18.3	30.0	89.5	8.5
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)	(0.3)	(0.3)	0.0	0.0	0.0	(0.0)	0.0
1.7.- Cuenta corriente en ME	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(46.4)	(44.5)	(42.2)	(36.4)	0.9	6.7	10.9	(35.5)	(35.5)
2.- Reservas internacionales brutas (BCN) 1/ 6/	4,046.6	4,404.4	5,447.0	6,105.1	6,604.1	6,774.4	6,981.8	7,013.2	7,030.8	7,065.8	7,063.1	(2.6)	32.3	81.3	459.0	958.1
3.- Reservas internacionales brutas del SFN 1/	552.9	563.3	534.1	432.3	569.4	645.5	574.1	668.0	653.4	629.2	659.3	30.1	5.9	85.2	89.9	227.0
4.- Reservas internacionales brutas consolidadas 1/ 6/	4,599.4	4,967.7	5,981.1	6,537.3	7,173.5	7,419.9	7,556.0	7,681.2	7,684.2	7,695.0	7,722.5	27.5	38.2	166.5	548.9	1,185.1
5.- Crédito sector público no financiero	(27,714.7)	(43,174.8)	(57,772.1)	(61,391.9)	(81,711.4)	(83,914.4)	(88,896.1)	(90,205.9)	(93,364.9)	(94,600.7)	(94,673.0)	(72.3)	(1,308.2)	(5,776.9)	(12,961.7)	(33,281.1)
5.1.- Gobierno central 4/	(27,714.7)	(43,174.8)	(57,772.1)	(61,391.9)	(81,711.4)	(83,914.4)	(88,896.1)	(90,205.9)	(93,364.9)	(94,600.7)	(94,673.0)	(72.3)	(1,308.2)	(5,776.9)	(12,961.7)	(33,281.1)
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)	(41,508.0)	(46,530.8)	(57,804.9)	(57,410.8)	(55,224.0)	(55,886.3)	(56,597.6)	(57,876.3)	(57,958.3)	(82.1)	(1,360.8)	(2,730.3)	(152.4)	(11,437.6)
5.1.3.- Moneda extranjera	(21,587.2)	(23,836.8)	(15,372.1)	(13,872.4)	(22,494.9)	(24,903.0)	(31,815.5)	(32,404.1)	(34,788.7)	(34,745.9)	(34,736.1)	9.8	52.6	(2,920.6)	(12,241.2)	(20,863.7)
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
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
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
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)	(1,931.6)	(2,354.5)	(2,543.5)	(2,795.5)	(2,858.5)	(2,921.5)	(2,921.5)	(2,921.5)	0.0	0.0	(126.0)	(567.0)	(989.9)
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
6.- Crédito otras instituciones	(211.0)	(161.5)	(138.3)	(140.9)	(109.7)	(119.8)	(120.7)	(118.6)	(118.0)	(120.2)	(120.0)	0.2	(2.0)	0.7	(10.4)	20.8
6.1.- Crédito	45.4	40.38	33.26	21.06	19.36	18.87	18.45	18.45	18.25	18.25	18.25	0.0	(0.0)	(0.2)	(1.1)	(2.8)
6.2.- Moneda nacional	248.6	196.34	165.15	155.30	124.46	132.55	132.67	132.67	132.00	132.00	132.00	0.0	0.0	(0.7)	7.5	(23.3)
6.3.- Moneda extranjera	7.7	5.51	6.43	6.62	4.56	6.15	6.49	4.38	4.25	6.46	6.28	(0.2)	2.0	(0.2)	1.7	(0.3)
7.- Depósitos de bancos (MN)	11,039.9	13,917.2	14,361.1	18,153.5	12,954.6	13,242.5	14,917.8	16,064.5	14,296.9	14,681.6	14,967.9	286.4	671.0	50.2	2,013.4	(3,185.5)
7.1.- Depósitos de encaje en MN	11,039.4	13,917.1	14,360.6	18,152.8	12,952.4	13,233.1	13,452.8	14,996.2	12,917.2	13,544.4	13,826.8	282.4	909.6	374.0	874.4	(4,326.0)
7.2.- Otras cuentas corrientes en MN	0.5	0.1	0.5	0.7	2.2	9.4	1,464.9	1,068.3	1,379.7	1,137.2	1,141.1	4.0	(238.6)	(323.8)	1,138.9	1,140.5
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	22.1	25.4	21.3	23.3	15.4	15.3	15.3	17.2	14.8	15.4	15.7	0.3	0.9	0.4	0.3	(7.6)
Encaje sobre base promedio diaria ME (en %)	21.0	15.9	19.0	15.9	14.4	14.2	15.2	15.8	15.4	15.8	15.7	(0.1)	0.3	0.5	1.3	(0.2)
Encaje sobre base promedio catorcenal MN (en %)	19.8	19.2	17.1	23.2	15.7	15.9	15.5	16.6	15.5	15.4	15.5	0.2	0.1	0.0	(0.2)	(7.6)
Encaje sobre base promedio catorcenal ME (en %)	17.6	16.1	16.4	15.9	15.6	15.5	15.5	15.8	15.5	15.8	15.7	(0.0)	0.2	0.3	0.1	(0.2)
9.- Títulos valores 5/	20,202.1	20,487.1	34,925.9	39,838.4	41,231.2	43,154.1	45,070.2	44,603.2	42,745.8	44,749.4	44,849.4	100.0	2,103.6	(220.8)	3,618.2	5,011.0
9.1.- Bonos bancarios 3/	3,284.6	2,822.4	2,319.9	1,803.2	1,803.2	1,803.2	1,803.2	1,803.2	1,803.2	1,803.2	1,803.2	0.0	0.0	0.0	0.0	0.0
9.2.- Letras pagaderas en córdobas.	0.0	0.0	25,618.9	34,905.8	33,510.3	36,977.2	37,382.9	37,382.9	36,348.9	38,370.4	38,370.4	0.0	2,021.5	987.5	4,860.1	3,464.6
9.3.- Letras pagaderas en dólares. 11/	15,117.5	15,870.1	5,143.2	389.7	680.1	1,365.0	1,748.8	1,748.8	612.4	1,344.8	1,344.8	0.0	732.5	(404.0)	664.7	955.2
9.4.- Letras a 1 día pagaderas en córdobas.12/	0.0	0.0	0.0	795.0	2,870.0	450.0	1,330.0	800.0	1,050.0	300.0	400.0	100.0	(650.0)	(930.0)	(2,470.0)	(395.0)
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	1,931.6	2,354.5	2,543.5	2,795.5	2,858.5	2,921.5	2,921.5	2,921.5	0.0	0.0	126.0	567.0	989.9
9.8.- Títulos de inversión	79.3	27.8	8.9	13.0	13.0	15.2	9.7	9.7	9.7	9.4	9.4	0.0	(0.4)	(0.4)	(3.7)	(3.7)
10.- Pasivos totales en el SF (M3A) 7/	203,347.7	226,449.8	259,837.2	291,580.8	298,375.8	304,004.4	305,336.2	308,206.8	305,947.2	305,213.1	305,826.9	613.8	(120.3)	490.8	7,451.2	14,246.2
10.1.- Pasivos moneda nacional (M2A)	84,005.6	91,052.8	109,211.8	130,015.2	132,459.1	136,555.2	135,996.1	138,244.3	134,923.2	134,462.4	135,222.6	860.1	399.3	(673.5)	2,863.4	5,207.3
10.1.1.- Medio circulante (M1A)	63,326.4	68,717.3	80,559.4	98,604.3	98,313.5	100,297.7	100,077.0	102,674.4	99,152.1	99,289.0	100,085.4	796.3	933.3	8.4	1,771.9	1,481.1
10.1.1.1.- Numerario	34,697.7	36,695.8	42,124.0	50,598.7	48,623.1	49,515.2	50,882.2	48,946.9	47,502.0	48,281.1	48,109.8	(171.3)	607.8	(2,772.3)	(513.3)	(2,488.9)
10.1.1.2.- Depósitos a la vista	28,628.7	32,021.5	38,435.4	48,005.6	49,690.3	50,782.4	49,194.9	53,727.5	51,650.1	51,008.0	51,975.5	967.6	325.5	2,780.7	2,285.2	3,970.0
10.1.2.- Cuasidinero	20,679.2	22,335.5	27,652.5	31,411.0	34,145.7	36,257.5	35,919.0	35,569.9	35,771.1	35,173.4	35,237.2	63.8	(534.0)	(681.9)	1,091.5	3,826.2
10.1.2.1.- Ahorro	19,164.5	20,608.8	25,721.6	29,240.1	30,878.1	32,893.2	32,371.3	32,022.3	32,218.1	31,622.4	31,685.6	63.2	(532.5)	(685.7)	807.5	2,445.5
10.1.2.2.- Plazo 9/	1,514.6	1,726.7	1,930.9	2,170.9	3,267.6	3,364.3	3,547.8	3,547.6	3,553.0	3,551.0	3,551.6	0.6	(1.5)	3.8	284.0	1,380.7
10.2.- Pasivos en moneda extranjera	119,342.1	135,397.0	151,625.3	161,565.5	165,916.6	167,449.3	169,340.1	169,962.6	171,024.0	170,750.7	170,504.4	(246.3)	(519.6)	1,164.3	4,587.7	8,938.9
10.2.1.- Vista	34,043.0	38,202.4	45,859.0	46,270.2	45,922.5	45,001.6	44,451.2	44,935.4	45,676.9	45,230.6	45,059.8	(170.8)	(617.1)	608.6	(862.7)	(1,210.4)
10.2.2.- Ahorro	54,727.8	64,211.9	69,401.9	73,607.2	76,881.2	77,952.9	79,533.9	80,085.8	80,585.9	80,769.7	80,674.8	(94.8)	89.0	1,141.0	3,793.7	7,067.7
10.2.3.- Plazo 9/	30,571.4	32,982.8	36,364.5	41,688.2	43,113.0	44,494.8	45,355.1	44,941.4	44,761.3	44,750.5	44,769.8	19.3	8.5	(585.3)	1,656.8	3,081.6
11.- Depósitos del SPNF en el SFN 8/	25,290.7	29,831.8	40,005.5	44,965.0	52,199.3	52,199.3	52,199.3	52,199.3	52,199.3	52,199.3	52,199.3	0.0	0.0	0.0	0.0	7,234.3
11.1.- Del cual gobierno central	14,099.4	16,346.1	21,692.1	24,195.8	26,792.1	26,792.1	26,792.1	26,792.1	26,792.1	26,792.1	26,792.1	0.0	0.0	0.0	0.0	2,596.2
12.- Inflación acumulada 9/	7.2	11.6	5.6	2.8	0.8	0.9										

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-INTERBANIC.

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 de capitalización para el 2011, 2012, 2013, 2014 y 2015 por C\$250.9, C\$260.0, C\$304.0, C\$338.0, C\$373.4 millones respectivamente.