

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

(saldo en millones de córdobas) al 23 de Junio 2025.

Conceptos	2022	2023	2024	I trimestre	Abril	Mayo	Junio					Variaciones absolutas				
							I sem	II sem	III sem	20	23	Día	IV sem	Junio	II trimestre	I semestre
1.- Reservas internacionales netas ajustadas 1/	3,010.9	4,249.2	5,082.9	5,548.3	5,635.8	5,855.7	5,870.1	5,932.5	5,944.2	5,974.6	6,047.5	72.9	103.3	191.8	499.2	964.6
1.1.- RIN 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	7,078.9	7,093.9	7,141.2	47.3	62.3	159.4	537.1	1,036.1
1.2.- Encaje moneda extranjera	(589.7)	(789.3)	(708.5)	(646.3)	(638.5)	(695.7)	(731.4)	(714.0)	(750.9)	(728.8)	(700.2)	28.6	50.8	(4.5)	(53.8)	8.3
1.3.- FOGADE	(231.8)	(256.8)	(285.4)	(292.3)	(294.7)	(297.5)	(297.5)	(298.1)	(298.1)	(298.3)	(298.6)	(0.3)	(0.5)	(1.1)	(6.4)	(13.2)
1.4.- Letras BCN paquederos en dólares	(429.6)	(139.0)	(12.0)	(19.9)	(38.5)	(48.8)	(48.8)	(17.9)	(37.8)	(45.8)	(45.8)	0.0	(8.0)	3.0	(25.9)	(33.8)
1.5.- Depósitos monetarios en dólares	(94.0)	(8.5)	(16.9)	(97.0)	(166.4)	(37.5)	(20.5)	(25.8)	(11.0)	(10.0)	(13.4)	(3.4)	(2.4)	24.1	83.6	2.6
1.6.- Títulos de Inversión en dólares 5/	(0.5)	(0.2)	(0.3)	(0.3)	(0.5)	(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	(46.4)	(44.5)	(42.2)	(36.5)	(36.1)	(35.4)	0.7	1.1	10.9	(35.4)	(35.4)
2.- Reservas internacionales brutas (BCN) 1/ 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	7,078.9	7,093.9	7,141.2	47.3	62.3	159.4	537.1	1,036.1
3.- Reservas internacionales brutas del SFN 1/	563.3	534.1	432.3	569.4	645.5	574.1	668.0	653.4	562.9	593.4	564.3	(29.2)	1.3	(9.9)	(5.2)	132.0
4.- Reservas internacionales brutas consolidadas 1/ 6/	4,967.7	5,981.1	6,537.3	7,173.5	7,419.9	7,556.0	7,681.2	7,684.2	7,641.8	7,687.3	7,705.5	18.1	63.6	149.5	531.9	1,168.1
5.- Crédito sector público no financiero	(43,174.8)	(57,772.1)	(61,391.9)	(81,711.4)	(83,914.4)	(88,896.1)	(90,205.9)	(93,364.9)	(94,973.6)	(91,801.9)	(95,147.4)	(3,345.5)	(173.9)	(6,251.4)	(13,436.1)	(33,755.6)
5.1.- Gobierno central 4/	(43,174.8)	(57,772.1)	(61,391.9)	(81,711.4)	(83,914.4)	(88,896.1)	(90,205.9)	(93,364.9)	(94,973.6)	(91,801.9)	(95,147.4)	(3,345.5)	(173.9)	(6,251.4)	(13,436.1)	(33,755.6)
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	(18,514.3)	(41,508.0)	(46,530.8)	(57,804.9)	(57,410.8)	(55,228.0)	(55,886.3)	(56,597.6)	(58,560.6)	(54,334.8)	(54,949.3)	(614.5)	3,611.3	278.7	2,855.6	(8,418.5)
5.1.3.- Moneda extranjera	(23,836.8)	(15,372.1)	(13,872.4)	(22,494.9)	(24,903.0)	(31,815.5)	(32,404.1)	(34,788.7)	(34,371.4)	(35,425.6)	(38,156.6)	(2,731.0)	(3,785.1)	(6,341.1)	(15,661.7)	(24,284.2)
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	(1,766.7)	(1,835.0)	(1,931.6)	(2,354.5)	(2,543.5)	(2,795.5)	(2,858.5)	(2,921.5)	(2,984.5)	(2,984.5)	(2,984.5)	0.0	(0.0)	(189.9)	(630.0)	(1,052.9)
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	(161.5)	(138.3)	(140.9)	(109.7)	(119.8)	(120.7)	(118.6)	(118.0)	(119.5)	(120.3)	(119.2)	1.0	0.3	1.5	(9.6)	21.6
6.1.- Crédito	40.38	33.26	21.06	19.36	18.87	18.45	18.45	18.25	18.25	18.25	18.25	0.0	0.0	(0.2)	(1.1)	(2.8)
6.2.- Moneda nacional	196.34	165.15	155.30	124.46	132.55	132.67	132.67	132.00	132.00	132.00	132.00	0.0	0.0	(0.7)	7.5	(23.3)
6.3.- Moneda extranjera	5.51	6.43	6.62	4.56	6.15	6.49	4.38	4.25	5.77	6.52	5.50	(1.0)	(0.3)	(1.0)	0.9	(1.1)
7.- Depósitos de bancos (MN)	13,917.2	14,361.1	18,153.5	12,954.6	13,242.5	14,917.8	16,064.5	14,296.9	13,808.0	19,367.5	14,223.2	(5,144.2)	415.2	(694.6)	1,268.6	(3,930.2)
7.1.- Depósitos de encaje en MN	13,917.1	14,360.6	18,152.8	12,952.4	13,233.1	14,952.8	14,996.2	12,917.2	12,634.0	14,740.9	13,009.0	(1,731.8)	375.0	(443.8)	56.7	(5,143.8)
7.2.- Otras cuentas corrientes en MN	0.1	0.5	0.7	2.2	9.4	1,464.9	1,068.3	1,379.7	1,174.0	4,626.6	1,214.2	(3,412.4)	40.2	(250.8)	1,212.0	1,213.5
8.- Tasas de encaje																
Encaje sobre base promedio diaria MN (en %)	25.4	21.3	23.3	15.4	15.3	15.3	17.2	14.8	14.4	16.7	14.8	(2.0)	0.4	(0.5)	(0.6)	(8.5)
Encaje sobre base promedio diaria ME (en %)	15.9	19.0	15.9	14.4	14.2	15.2	15.8	15.4	16.1	15.6	15.0	(0.6)	(1.1)	(0.2)	0.6	(0.9)
Encaje sobre base promedio catorcenal MN (en %)	19.2	17.1	23.2	15.7	15.9	15.5	16.6	15.5	15.4	16.0	15.8	(0.2)	0.4	0.3	0.1	(7.3)
Encaje sobre base promedio catorcenal ME (en %)	16.1	16.4	15.9	15.6	15.5	15.5	15.8	15.5	15.9	15.8	15.7	(0.1)	(0.2)	0.2	0.1	(0.2)
9.- Títulos valores 5/	20,487.1	34,925.9	39,838.4	41,245.7	43,173.4	45,158.8	44,691.8	42,834.3	45,474.5	45,737.3	47,905.5	2,168.3	2,431.0	2,746.8	6,659.8	8,067.1
9.1.- Bonos bancarios 3/	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	1,803.2	0.0	0.0	0.0	0.0	0.0
9.2.- Letras paquederos en córdobas.	0.0	25,618.9	34,905.8	33,510.3	36,977.2	37,382.9	37,382.9	36,348.9	38,381.1	38,835.4	38,835.6	0.2	454.5	1,452.7	5,325.3	3,929.8
9.3.- Letras paquederos en dólares. 11/	15,870.1	5,143.2	389.7	680.1	1,365.0	1,815.1	1,815.1	678.6	1,411.1	1,704.1	1,704.1	0.0	293.0	(111.0)	1,024.0	1,314.4
9.4.- Letras a 1 día paquederos en córdobas.12/	0.0	0.0	795.0	2,870.0	450.0	1,330.0	800.0	1,050.0	799.9	379.8	2,544.6	2,164.8	1,744.7	1,214.6	(325.4)	1,749.6
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	1,766.7	1,835.0	1,931.6	2,354.5	2,543.5	2,795.5	2,858.5	2,921.5	3,047.5	2,984.5	2,984.5	0.0	(63.0)	189.0	630.0	1,052.9
9.8.- Títulos de inversión	27.8	8.9	13.0	27.5	34.5	32.0	32.0	32.0	31.6	30.2	33.4	3.3	1.8	1.4	5.9	20.4
10.- Pasivos totales en el SF (M3A) 7/	91,052.8	91,052.8	91,052.8	298,375.8	304,004.4	305,336.2	308,206.8	305,947.2	304,981.5	306,451.5	306,451.5	(344.7)	1,125.3	770.6	7,731.0	14,526.0
10.1.- Pasivos moneda nacional (M2A)	91,052.8	91,052.8	91,052.8	132,459.1	136,555.2	135,996.1	138,244.3	134,923.2	134,132.3	135,348.1	135,348.1	(1,462.0)	(246.2)	(2,110.0)	1,427.0	3,870.9
10.1.1.- Medio circulante (M1A)	68,717.3	80,559.4	98,604.3	98,313.5	100,297.7	100,077.0	102,674.4	99,152.1	99,116.2	100,182.5	99,041.1	(1,141.4)	(75.1)	(1,035.9)	727.7	436.8
10.1.1.1.- Numerario	36,695.8	42,124.0	50,598.7	48,623.1	49,515.2	50,882.2	48,946.9	47,502.0	48,311.5	48,513.9	48,244.8	(269.1)	(66.7)	(2,637.4)	(378.3)	(2,353.9)
10.1.1.2.- Depósitos a la vista	32,021.5	38,435.4	48,005.6	49,690.3	50,782.4	49,194.9	53,727.5	51,650.1	50,804.6	51,668.6	50,796.3	(872.3)	(8.3)	1,601.5	1,106.0	2,790.7
10.1.2.- Cuentas de ahorro	22,335.5	27,652.5	31,411.0	34,145.7	36,257.5	35,919.0	35,569.9	35,771.1	35,016.1	35,165.5	34,845.0	(320.5)	(171.1)	(1,074.0)	699.3	3,434.1
10.1.2.1.- Ahorro	20,608.8	25,721.6	29,240.1	30,878.1	32,893.2	32,371.3	32,022.3	32,218.1	31,446.9	31,595.4	31,272.0	(323.4)	(174.9)	(1,099.3)	393.9	2,031.9
10.1.2.2.- Plazo 9/	1,726.7	1,930.9	2,170.9	3,267.6	3,364.3	3,547.8	3,547.6	3,553.0	3,569.2	3,570.1	3,573.0	2.9	3.8	25.2	305.4	1,402.1
10.2.- Pasivos en moneda extranjera	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10.2.1.- Vista	38,202.4	45,859.0	46,270.2	45,922.5	45,001.6	44,451.2	44,935.4	45,676.9	45,291.2	45,254.9	46,334.1	1,079.2	1,042.9	1,882.9	411.6	63.9
10.2.2.- Ahorro	64,211.9	69,401.9	73,607.2	76,881.2	77,952.9	79,533.9	80,085.8	80,585.9	80,815.6	81,066.0	80,986.2	(79.8)	170.5	1,452.3	4,105.0	7,379.0
10.2.3.- Plazo 9/	32,982.8	36,364.5														