

**Cuadro # 11 :
Sistema financiero: Encaje legal por moneda al 29 octubre, 2019**

| | 2016 | 2017 | 2018 | I semestre | III trim. | Octubre | | | | | | |
|--|----------|----------|----------|------------|-----------|----------|----------|----------|----------|----------|----------|--|
| | | | | | | I sem. | II sem. | III Sem. | 25 | 28 | 29 | |
| 1. Moneda nacional (saldo en millones de córdobas) | | | | | | | | | | | | |
| 1.1 Obligaciones promedio sujetas a encaje | 35,996.7 | 40,037.9 | 33,412.9 | 32,979.1 | 33,347.3 | 33,255.7 | 33,710.6 | 34,045.2 | 34,045.2 | 33,469.3 | 33,469.3 | |
| MEDICION ENCAJE DIARIO | | | | | | | | | | | | |
| 1.2 Tasa de encaje requerida (%) = (1.3/1.1) 1/ | 12.0 | 12.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | |
| 1.3 Encaje legal requerido | 4,319.6 | 4,804.5 | 3,341.3 | 3,297.9 | 3,334.7 | 3,325.6 | 3,371.1 | 3,404.5 | 3,404.5 | 3,346.9 | 3,346.9 | |
| 1.4 Encaje observado | 8,341.3 | 9,701.7 | 7,733.0 | 9,468.8 | 7,197.7 | 6,595.6 | 6,276.3 | 6,828.6 | 7,350.4 | 6,419.5 | 6,644.6 | |
| 1.5 Tasa de encaje efectivo (%) = (1.4/1.1) | 23.2 | 24.2 | 23.1 | 28.7 | 21.6 | 19.8 | 18.6 | 20.1 | 21.6 | 19.2 | 19.9 | |
| 1.6 Excedente o déficit = (1.4-1.3) | 4,021.7 | 4,897.1 | 4,391.7 | 6,170.9 | 3,862.9 | 3,270.0 | 2,905.2 | 3,424.0 | 3,945.9 | 3,072.6 | 3,297.7 | |
| MEDICION ENCAJE SEMANAL | | | | | | | | | | | | |
| 1.7 Tasa de encaje requerida (%) = (1.8/1.1) 1/ | 15.0 | 15.0 | 15.0 | 15.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | |
| 1.8 Encaje legal requerido | 5,399.5 | 6,005.7 | 5,011.9 | 4,946.9 | 4,335.1 | 4,323.2 | 4,382.4 | 4,425.9 | 4,425.9 | 4,351.0 | 4,351.0 | |
| 1.9 Encaje observado | 7,928.7 | 9,211.2 | 7,733.0 | 8,178.4 | 7,197.7 | 6,290.3 | 6,439.3 | 6,821.5 | 7,048.6 | 6,419.5 | 6,532.1 | |
| 1.10 Tasa de encaje efectivo (%) = (1.9/1.1) | 22.0 | 23.0 | 23.1 | 24.8 | 21.6 | 18.9 | 19.1 | 20.0 | 20.7 | 19.2 | 19.5 | |
| 1.11 Excedente o déficit = (1.9-1.8) | 2,529.2 | 3,205.5 | 2,721.1 | 3,231.6 | 2,862.5 | 1,967.1 | 2,057.0 | 2,395.6 | 2,622.8 | 2,068.5 | 2,181.1 | |
| 2. Moneda extranjera (saldo en millones de dólares) | | | | | | | | | | | | |
| 2.1 Obligaciones promedio sujetas a encaje | 3,769.6 | 3,977.3 | 2,986.3 | 2,683.4 | 2,609.2 | 2,579.3 | 2,586.6 | 2,583.6 | 2,583.6 | 2,593.1 | 2,593.1 | |
| MEDICION ENCAJE DIARIO | | | | | | | | | | | | |
| 2.2 Tasa de encaje requerida (%) = (2.3/2.1) 1/ | 12.0 | 12.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | |
| 2.3 Encaje legal requerido | 452.3 | 477.3 | 298.6 | 268.3 | 260.9 | 257.9 | 258.7 | 258.4 | 258.4 | 259.3 | 259.3 | |
| 2.4 Encaje observado | 730.1 | 721.1 | 628.3 | 601.9 | 518.3 | 462.5 | 469.8 | 462.3 | 468.4 | 472.4 | 474.3 | |
| 2.5 Tasa de encaje efectivo (%) = (2.4/2.1) | 19.4 | 18.1 | 21.0 | 22.4 | 19.9 | 17.9 | 18.2 | 17.9 | 18.1 | 18.2 | 18.3 | |
| 2.6 Excedente o déficit = (2.4-2.3) | 277.7 | 243.8 | 329.7 | 333.6 | 257.4 | 204.6 | 211.1 | 204.0 | 210.1 | 213.1 | 215.0 | |
| MEDICION ENCAJE SEMANAL | | | | | | | | | | | | |
| 2.7 Tasa de encaje requerida (%) = (2.8/2.1) 1/ | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | |
| 2.8 Encaje legal requerido | 565.4 | 596.6 | 447.9 | 402.5 | 391.4 | 386.9 | 388.0 | 387.5 | 387.5 | 389.0 | 389.0 | |
| 2.9 Encaje observado | 674.4 | 735.9 | 628.3 | 531.4 | 518.3 | 467.6 | 467.4 | 469.3 | 469.0 | 472.4 | 473.3 | |
| 2.10 Tasa de encaje efectivo (%) = (2.9/2.1) | 17.9 | 18.5 | 21.0 | 19.8 | 19.865 | 18.129 | 18.070 | 18.166 | 18.151 | 18.217 | 18.254 | |
| 2.11 Excedente o déficit = (2.9-2.8) | 108.9 | 139.3 | 180.4 | 128.9 | 126.9 | 80.7 | 79.4 | 81.8 | 81.4 | 83.4 | 84.4 | |

1/: A partir del 12 de agosto de 2019, la tasa de encaje continua de 10 % para la medición encaje diario y la medición semanal pasa a ser 13% córdobas y 15% dólares.
Fuente: Banco Central de Nicaragua.