





Table I-2  
**Gross domestic product: production approach**  
*(growth rates)*

Category	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>		
<b>Gross domestic product</b>	<b>7.5</b>	<b>10.9</b>	<b>10.9</b>	<b>11.7</b>	<b>9.5</b>	<b>3.3</b>	<b>7.0</b>	<b>1.3</b>	<b>6.2</b>	<b>1.4</b>	<b>3.3</b>	<b>2.2</b>	<b>6.4</b>	<b>14.2</b>	<b>(0.2)</b>	<b>5.2</b>	<b>8.4</b>	<b>(7.8)</b>	<b>(26.5)</b>	<b>4.6</b>	<b>5.4</b>	<b>(0.8)</b>	<b>4.6</b>	<b>(1.6)</b>	<b>(4.1)</b>	<b>(1.0)</b>	<b>(0.7)</b>	<b>(12.4)</b>	<b>(1.7)</b>	<b>(0.1)</b>	<b>(0.2)</b>	<b>0.4</b>	<b>(0.4)</b>	<b>3.3</b>	<b>5.9</b>	<b>6.3</b>	<b>4.0</b>	<b>3.7</b>	<b>7.0</b>	<b>4.1</b>	<b>3.0</b>	<b>0.8</b>	<b>2.5</b>	<b>5.3</b>	<b>4.3</b>	<b>4.2</b>	<b>3.6</b>	<b>2.8</b>	<b>(1.5)</b>	<b>4.5</b>	<b>4.7</b>		
Minus: Financial intermediation services indirectly measured	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.6	(5.2)	1.7	30.5	19.5	8.6	2.4	6.7	13.5	26.5	2.3	12.2	16.0	5.0	(2.2)	(10.8)	-		
Plus: Net taxes on products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.2	7.4	7.4	11.2	(0.9)	1.6	(5.0)	(1.5)	0.3	11.2	3.1	3.5	5.4	5.6	1.6	(5.4)	4.7	4.8
<b>Industries plus Government</b>	<b>7.5</b>	<b>10.9</b>	<b>10.9</b>	<b>11.7</b>	<b>9.5</b>	<b>3.3</b>	<b>7.0</b>	<b>1.3</b>	<b>6.2</b>	<b>1.4</b>	<b>3.3</b>	<b>2.2</b>	<b>6.4</b>	<b>14.2</b>	<b>(0.2)</b>	<b>5.2</b>	<b>8.4</b>	<b>(7.8)</b>	<b>(26.5)</b>	<b>4.6</b>	<b>5.4</b>	<b>(0.8)</b>	<b>4.6</b>	<b>(1.6)</b>	<b>(4.1)</b>	<b>(1.0)</b>	<b>(0.7)</b>	<b>(12.4)</b>	<b>(1.7)</b>	<b>(0.1)</b>	<b>(0.2)</b>	<b>0.4</b>	<b>(0.4)</b>	<b>3.3</b>	<b>6.1</b>	<b>6.0</b>	<b>3.5</b>	<b>3.2</b>	<b>8.3</b>	<b>4.5</b>	<b>3.8</b>	<b>1.1</b>	<b>3.0</b>	<b>6.1</b>	<b>4.3</b>	<b>4.3</b>	<b>3.9</b>	<b>3.0</b>	<b>(1.1)</b>	<b>3.9</b>	<b>4.5</b>		
General Government services	6.2	7.3	(4.7)	7.5	3.1	(1.2)	13.8	(0.9)	8.9	(8.1)	0.9	5.3	(4.5)	16.3	15.1	10.3	4.4	9.5	(6.3)	10.9	5.1	4.4	14.9	6.2	1.3	2.0	(0.5)	7.2	(16.3)	3.5	(12.5)	0.1	(1.8)	(5.5)	2.4	(3.3)	(1.7)	2.8	7.1	(3.6)	1.4	(0.2)	1.5	(0.2)	4.8	6.2	3.0	4.9	(1.1)	3.4	2.1	3.5	
<b>All industries</b>	<b>7.6</b>	<b>11.2</b>	<b>12.0</b>	<b>12.0</b>	<b>9.9</b>	<b>3.6</b>	<b>6.6</b>	<b>1.5</b>	<b>6.1</b>	<b>1.9</b>	<b>3.4</b>	<b>2.1</b>	<b>7.0</b>	<b>14.1</b>	<b>(0.9)</b>	<b>4.9</b>	<b>8.6</b>	<b>(8.8)</b>	<b>(27.9)</b>	<b>4.0</b>	<b>5.4</b>	<b>(1.3)</b>	<b>3.6</b>	<b>(2.4)</b>	<b>(4.7)</b>	<b>(1.4)</b>	<b>(0.7)</b>	<b>(15.1)</b>	<b>0.7</b>	<b>(0.6)</b>	<b>1.6</b>	<b>0.4</b>	<b>(0.2)</b>	<b>4.4</b>	<b>6.5</b>	<b>7.0</b>	<b>4.0</b>	<b>3.3</b>	<b>8.4</b>	<b>5.2</b>	<b>4.0</b>	<b>1.2</b>	<b>3.1</b>	<b>6.5</b>	<b>4.3</b>	<b>4.1</b>	<b>3.9</b>	<b>2.8</b>	<b>(1.4)</b>	<b>4.0</b>	<b>4.6</b>		
Agriculture, livestock, forestry and fishing	9.0	10.1	14.1	16.1	9.2	(2.6)	7.5	(4.2)	14.1	(7.2)	3.8	(0.0)	9.0	10.1	1.8	3.4	4.7	6.1	(15.4)	(19.0)	9.5	2.8	5.8	(5.3)	(4.8)	(8.8)	(3.2)	(10.2)	9.2	0.2	(3.9)	3.1	1.8	10.9	8.7	9.4	(0.8)	(0.3)	6.1	12.1	2.7	(0.3)	1.9	5.7	4.6	2.5	(0.1)	6.6	(0.2)	6.5	2.5		
Mining and quarrying	12.0	46.7	(5.4)	(0.5)	0.2	7.7	4.2	(12.2)	(16.2)	(11.0)	(3.6)	(15.0)	11.4	25.4	(30.6)	(30.5)	166.3	(39.0)	(58.0)	(42.3)	7.5	(14.8)	1.9	(23.1)	(21.3)	31.5	(7.9)	(8.7)	41.0	(22.1)	(1.4)	17.1	2.7	(10.1)	25.6	22.7	15.9	36.3	18.5	(15.5)	13.6	5.6	(10.6)	20.0	(10.4)	2.7	(9.6)	(6.2)	(8.9)	39.8	11.7		
Manufacturing	11.0	16.9	19.1	12.2	12.1	5.0	14.0	4.9	7.4	9.4	4.8	4.6	5.0	13.0	2.3	4.1	10.1	0.1	(27.4)	14.7	3.0	0.1	5.6	0.4	(4.7)	2.1	(1.6)	(25.3)	(1.9)	(1.5)	6.4	2.1	(5.1)	0.0	0.8	7.2	7.6	7.8	(1.0)	7.0	4.3	5.9	2.1	2.4	9.0	5.6	6.4	7.4	0.9	(1.5)	7.0	7.6	
Electricity, gas and water supply	10.1	5.2	18.5	14.5	27.1	2.7	22.3	9.7	14.1	(7.7)	1.3	55.1	(27.5)	(12.8)	32.1	39.8	(26.4)	11.5	(10.9)	4.4	(11.0)	(2.6)	(4.8)	6.8	8.0	11.5	7.2	(4.9)	4.4	7.9	0.3	3.1	1.4	3.4	1.9	3.8	4.9	11.0	0.0	8.9	8.3	1.4	5.1	4.4	4.4	3.6	1.5	2.7	4.0	3.7	4.2	3.2	
Construction	6.9	21.3	18.7	25.1	21.4	34.5	(10.5)	(1.6)	8.6	0.8	3.4	9.0	16.0	51.4	(3.1)	13.8	0.7	(41.4)	(74.2)	152.6	10.4	(25.5)	16.7	8.7	10.0	-	7.0	(7.0)	(15.0)	(5.9)	(8.1)	8.3	1.5	17.8	8.7	(1.4)	(9.3)	(1.1)	36.8	(1.0)	2.1	(13.3)	2.7	12.1	7.3	(3.2)	(5.4)	(7.8)	(15.0)	(12.5)	17.0		
Trade, hotels and restaurants	5.4	5.5	14.7	12.8	9.5	3.4	5.3	6.7	4.1	4.0	3.0	4.1	9.6	13.3	(3.5)	4.8	8.8	(14.3)	(37.8)	17.3	4.4	(1.8)	0.9	(4.8)	(5.5)	0.4	(0.4)	(12.6)	(3.0)	0.3	4.8	1.3	(2.4)	1.6	4.6	8.1	5.8	7.0	9.6	1.7	1.6	3.3	1.4	4.6	2.3	4.9	4.8	2.7	(2.5)	3.8	4.0		
Transport and communication	5.5	5.5	14.6	12.8	9.5	3.4	5.3	6.8	4.1	4.0	3.0	5.9	7.9	13.4	(3.4)	4.6	8.9	(18.8)	(21.7)	17.3	4.4	(1.8)	0.9	(0.0)	(14.8)	0.4	1.4	(15.5)	(3.0)	0.3	4.8	1.4	(4.0)	(0.6)	7.2	9.0	3.6	6.7	8.4	0.9	3.7	2.7	9.7	4.8	6.7	7.2	3.8	1.8	3.0	3.3			
Financial intermediation	28.4	16.3	9.4	19.5	46.4	15.9	1.6	2.0	(12.0)	14.4	12.7	(23.7)	29.3	31.7	(4.7)	16.2	1.1	(7.2)	(12.7)	(1.0)	10.3	(17.1)	6.7	(2.7)	(6.2)	0.3	(0.4)	(1.1)	(1.1)	-	(1.4)	1.4	6.4	(0.4)	10.1	23.3	18.3	6.3	1.7	7.5	7.5	23.7	3.5	9.6	14.4	4.4	(3.2)	(7.3)	0.5				
Housing	1.6	1.8	1.2	1.8	2.4	2.8	2.9	2.7	2.9	3.5	0.5	0.8	(19.0)	7.3	5.9	5.6	1.6	(1.2)	(26.6)	5.3	4.7	4.7	(9.3)	1.0	1.1	-	5.0	(5.9)	(0.8)	(3.0)	0.8	0.6	0.5	6.1	5.4	5.3	4.1	4.0	4.7	4.8	0.4	6.5	0.4	4.3	2.6	3.6	2.7	0.5	1.5	3.7			
Personal, social and business services <sup>1/</sup>	2.7	(0.7)	8.5	6.9	5.7	2.4	3.9	5.6	4.9	14.6	2.5	(3.4)	14.5	10.1	(1.7)	4.4	7.3	(30.6)	(31.9)	14.8	4.0	(1.9)	0.3	(4.8)	(5.2)	(2.5)	(0.4)	(17.6)	(0.5)	1.4	4.1	2.4	(1.8)	2.7	1.9	2.8	9.7	2.5	2.0	8.3	8.5	3.9	3.1	4.1	3.4	2.6	2.9	2.6	(1.2)	2.3	3.0		

1/ : Includes private health and education and other services.

p/ : Preliminary.

e/ : Estimated.

Note : Figures for the 1961-1994 and 1995-2011 periods based on reference years 1980 and 1994 respectively.

Source : Central Bank of Nicaragua (1960-1979 and 1989-2011 periods), Ministry of Planning and Budget (1980-1988 period).









Table I-7  
**Total supply and demand**  
 (millions of 1994 cordobas)

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Total supply</b>	<b>26,448.1</b>	<b>28,556.4</b>	<b>30,902.8</b>	<b>33,658.9</b>	<b>35,308.0</b>	<b>39,159.0</b>	<b>39,601.9</b>	<b>40,490.9</b>	<b>40,683.8</b>	<b>41,831.3</b>	<b>44,428.6</b>	<b>46,940.1</b>	<b>48,933.2</b>	<b>51,873.3</b>	<b>54,329.7</b>	<b>52,306.8</b>	<b>55,744.7</b>	<b>59,285.1</b>
Gross domestic product	20,008.4	21,191.3	22,535.7	23,429.6	24,299.2	26,008.9	27,075.7	27,877.4	28,087.5	28,795.5	30,325.2	31,623.9	32,936.9	34,136.9	35,078.8	34,563.4	36,112.0	37,792.8
Imports of goods and services	6,439.7	7,365.2	8,367.1	10,229.4	11,008.8	13,150.1	12,526.2	12,613.5	12,596.2	13,035.7	14,103.4	15,316.2	15,996.2	17,736.4	19,250.9	17,743.4	19,632.7	21,492.3
<b>Total demand</b>	<b>26,448.1</b>	<b>28,556.4</b>	<b>30,902.8</b>	<b>33,658.9</b>	<b>35,308.0</b>	<b>39,159.0</b>	<b>39,601.9</b>	<b>40,490.9</b>	<b>40,683.8</b>	<b>41,831.3</b>	<b>44,428.6</b>	<b>46,940.1</b>	<b>48,933.2</b>	<b>51,873.3</b>	<b>54,329.7</b>	<b>52,306.8</b>	<b>55,744.7</b>	<b>59,285.1</b>
Final domestic demand	23,324.9	24,743.8	26,471.5	28,591.2	29,942.2	33,135.9	32,825.0	33,215.9	33,664.3	34,167.6	35,454.0	37,277.2	38,063.0	40,097.9	41,147.5	38,666.3	40,180.8	42,795.1
Final consumption expenditure	19,248.4	20,072.1	20,830.1	21,750.3	22,871.3	23,898.5	25,144.1	26,179.6	27,127.1	27,698.0	28,293.2	29,305.8	30,102.9	31,289.9	32,499.3	32,198.1	33,254.5	34,517.2
Collective consumption expenditure	2,029.1	2,184.6	2,223.5	2,131.6	2,224.8	2,407.1	2,523.0	2,449.8	2,337.1	2,468.6	2,546.6	2,721.4	2,707.1	2,731.5	2,974.1	2,878.7	2,872.0	3,090.4
Individual consumption expenditure	17,219.3	17,887.4	18,606.6	19,618.7	20,646.4	21,491.3	22,621.1	23,729.7	24,790.0	25,229.4	25,746.6	26,584.5	27,395.8	28,558.4	29,525.2	29,319.4	30,382.5	31,426.8
Gross capital formation	4,076.4	4,671.8	5,641.4	6,840.9	7,070.9	9,237.4	7,680.9	7,036.4	6,537.1	6,469.6	7,160.8	7,971.4	7,960.1	8,808.0	8,648.1	6,468.2	6,926.3	8,277.9
Public gross fixed capital formation	1,473.5	1,629.6	1,867.0	1,278.8	1,171.6	2,027.9	1,737.7	1,675.9	1,148.9	1,273.8	1,602.7	1,518.4	1,124.2	1,143.1	1,111.9	1,349.0	1,259.5	1,383.5
Private gross fixed capital formation	2,588.9	2,643.4	2,939.3	4,099.0	4,576.1	5,794.2	5,218.3	4,902.6	5,016.6	4,928.4	5,017.0	5,759.0	6,291.3	6,722.6	7,147.6	5,313.4	5,890.2	6,817.9
Changes in inventories	14.0	398.7	835.1	1,463.1	1,323.2	1,415.2	724.9	457.9	371.6	267.3	541.1	693.9	544.5	942.3	388.6	-194.2	-223.4	76.6
Exports of goods and services	3,123.2	3,812.6	4,431.3	5,067.8	5,365.9	6,023.1	6,776.9	7,275.0	7,019.5	7,663.7	8,974.6	9,662.9	10,870.2	11,775.4	13,182.3	13,640.5	15,563.9	16,490.0

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-8  
**Total supply and demand**  
 (millions of cordobas)

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>	% Distribution																
																			2002	2003	2004	2005	2006	2007	2008	2009	2010	2011							
<b>Total supply</b>	<b>26,448.1</b>	<b>32,360.5</b>	<b>39,002.1</b>	<b>47,270.7</b>	<b>55,477.5</b>	<b>68,329.5</b>	<b>75,479.6</b>	<b>81,801.0</b>	<b>85,312.8</b>	<b>93,837.1</b>	<b>110,119.2</b>	<b>129,329.8</b>	<b>148,585.6</b>	<b>175,879.2</b>	<b>215,370.9</b>	<b>205,573.7</b>	<b>238,814.9</b>	<b>291,480.4</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
Gross domestic product	20,008.4	24,029.3	28,008.7	31,967.1	37,804.5	44,197.8	49,952.0	55,155.3	57,376.3	61,958.5	71,155.6	81,524.4	91,897.0	104,456.4	123,442.5	126,386.2	140,751.7	163,640.6	67.3	66.0	64.6	63.0	61.8	59.4	57.3	61.5	58.9	56.1							
Imports of goods and services	6,439.7	8,331.1	10,993.4	15,303.7	17,673.0	24,131.8	25,527.7	26,645.7	27,936.4	31,878.6	38,963.7	47,805.5	56,688.6	71,422.9	91,928.5	79,187.5	98,063.2	127,839.7	32.7	34.0	35.4	37.0	38.2	40.6	42.7	38.5	41.1	43.9							
<b>Total demand</b>	<b>26,448.1</b>	<b>32,360.5</b>	<b>39,002.1</b>	<b>47,270.7</b>	<b>55,477.5</b>	<b>68,329.5</b>	<b>75,479.6</b>	<b>81,801.0</b>	<b>85,312.8</b>	<b>93,837.1</b>	<b>110,119.2</b>	<b>129,329.8</b>	<b>148,585.6</b>	<b>175,879.2</b>	<b>215,370.9</b>	<b>205,573.7</b>	<b>238,814.9</b>	<b>291,480.4</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
Final domestic demand	23,324.9	27,766.0	33,396.4	39,896.0	46,794.3	58,600.2	63,547.2	69,324.3	72,466.4	78,597.3	90,626.7	105,716.3	119,067.3	140,403.5	170,412.9	159,821.8	178,805.6	216,449.0	84.9	83.8	82.3	81.7	80.1	79.8	79.1	77.7	74.9	74.3							
Final consumption expenditure	19,248.4	22,480.0	26,177.9	30,131.0	35,448.7	41,648.8	48,074.0	53,744.1	57,508.8	62,576.1	70,688.8	81,192.1	90,804.5	105,512.2	130,032.5	129,458.7	142,490.5	164,893.0	67.4	66.7	64.2	62.8	61.1	60.0	60.4	63.0	59.7	56.6							
Collective consumption expenditure	2,029.1	2,549.4	2,967.7	3,058.9	3,661.7	4,974.0	6,113.9	6,518.7	6,122.0	7,041.0	8,007.5	9,578.2	10,168.3	10,862.3	14,617.5	13,712.3	14,038.4	16,583.4	7.2	7.5	7.3	7.4	6.8	6.2	6.8	6.7	5.9	5.7							
Individual consumption expenditure	17,219.3	19,930.6	23,210.2	27,072.0	31,787.0	36,674.8	41,960.0	47,225.4	51,386.8	55,535.1	62,681.3	71,614.0	80,636.2	94,649.8	115,415.0	115,746.4	128,452.1	148,309.6	60.2	59.2	56.9	55.4	54.3	53.8	53.6	56.3	53.8	50.9							
Gross capital formation	4,076.4	5,286.0	7,218.5	9,765.1	11,345.6	16,951.4	15,473.3	15,580.2	14,957.6	16,021.2	19,937.9	24,524.2	28,262.8	34,891.3	40,380.4	30,363.1	36,315.1	51,556.0	17.5	17.1	18.1	19.0	19.0	19.8	18.7	14.8	15.2	17.7							
Public gross fixed capital formation	1,473.5	1,860.8	2,422.7	1,900.7	2,045.8	4,005.3	3,781.8	4,063.7	2,851.2	3,373.5	4,771.1	5,167.2	4,720.4	5,522.6	7,076.5	8,919.4	9,068.8	11,127.4	3.3	3.6	4.3	4.0	3.2	3.1	3.3	4.3	3.8	3.8							
Private gross fixed capital formation	2,588.9	2,994.4	3,670.5	5,841.0	7,494.4	10,693.6	10,567.4	10,693.9	11,410.5	12,028.6	14,126.8	18,026.5	22,007.1	26,849.7	32,822.9	25,308.6	28,901.4	37,422.5	13.4	12.8	12.8	13.9	14.8	15.3	15.2	12.3	12.1	12.8							
Changes in inventories	14.0	430.8	1,125.4	2,023.4	1,805.4	2,252.5	1,124.1	822.6	695.8	619.1	1,040.0	1,330.5	1,535.3	2,519.0	481.0	-3,864.9	-1,655.1	3,006.1	0.8	0.7	0.9	1.0	1.0	1.4	0.2	-1.9	-0.7	1.0							
Exports of goods and services	3,123.2	4,594.5	5,605.7	7,374.7	8,683.2	9,729.4	11,932.4	12,476.7	12,846.4	15,239.8	19,492.5	23,613.6	29,518.4	35,475.8	44,958.0	45,752.0	60,009.3	75,031.4	15.1	16.2	17.7	18.3	19.9	20.2	20.9	22.3	25.1	25.7							
<b>Final domestic demand / GDP (%)</b>	<b>116.6</b>	<b>115.6</b>	<b>119.2</b>	<b>124.8</b>	<b>123.8</b>	<b>132.6</b>	<b>127.2</b>	<b>125.7</b>	<b>126.3</b>	<b>126.9</b>	<b>127.4</b>	<b>129.7</b>	<b>129.6</b>	<b>134.4</b>	<b>138.1</b>	<b>126.5</b>	<b>127.0</b>	<b>132.3</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

p/ : Preliminary.  
 e/ : Estimated  
 Source : Central Bank of Nicaragua (BCN).

Table I-9  
**Real gross national disposable income**  
 (millions of 1994 cordobas)

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Gross domestic product</b>	<b>20,008.4</b>	<b>21,191.3</b>	<b>22,535.7</b>	<b>23,429.6</b>	<b>24,299.2</b>	<b>26,008.9</b>	<b>27,075.7</b>	<b>27,877.4</b>	<b>28,087.5</b>	<b>28,795.5</b>	<b>30,325.2</b>	<b>31,623.9</b>	<b>32,936.9</b>	<b>34,136.9</b>	<b>35,078.8</b>	<b>34,563.4</b>	<b>36,112.0</b>	<b>37,792.8</b>
Plus : Net factors income	(3,174.5)	(2,380.6)	(2,063.1)	(1,710.3)	(1,229.5)	(1,326.1)	(1,348.1)	(1,611.8)	(1,335.5)	(1,323.0)	(1,234.8)	(941.7)	(1,340.2)	(1,241.1)	(1,236.0)	(1,427.6)	(1,493.7)	(1,282.2)
<b>Gross national income</b>	<b>16,833.8</b>	<b>18,810.6</b>	<b>20,472.6</b>	<b>21,719.3</b>	<b>23,069.7</b>	<b>24,682.9</b>	<b>25,727.6</b>	<b>26,265.5</b>	<b>26,752.0</b>	<b>27,472.6</b>	<b>29,090.4</b>	<b>30,682.2</b>	<b>31,596.7</b>	<b>32,895.8</b>	<b>33,842.8</b>	<b>33,135.8</b>	<b>34,618.3</b>	<b>36,510.7</b>
Plus : Net current transfers from rest of the world	336.1	994.4	1,084.9	1,741.4	2,434.6	3,392.8	2,884.2	3,405.2	3,798.5	4,509.3	5,294.7	5,760.3	6,484.8	6,562.7	6,100.3	6,060.9	6,328.2	6,246.3
<b>Gross national disposable income</b>	<b>17,170.0</b>	<b>19,805.0</b>	<b>21,557.4</b>	<b>23,460.8</b>	<b>25,504.3</b>	<b>28,075.7</b>	<b>28,611.8</b>	<b>29,670.7</b>	<b>30,550.5</b>	<b>31,981.9</b>	<b>34,385.1</b>	<b>36,442.4</b>	<b>38,081.5</b>	<b>39,458.5</b>	<b>39,943.1</b>	<b>39,196.7</b>	<b>40,946.5</b>	<b>42,757.0</b>
Effect of the terms of trade	-	249.2	(164.8)	(138.3)	43.0	(721.3)	(921.8)	(1,368.7)	(1,227.2)	(1,431.9)	(1,919.0)	(2,097.4)	(2,540.8)	(2,965.7)	(3,734.1)	(3,355.2)	(3,522.0)	(3,845.2)
<b>Real gross national disposable income</b>	<b>17,170.0</b>	<b>20,054.2</b>	<b>21,392.6</b>	<b>23,322.4</b>	<b>25,547.3</b>	<b>27,354.4</b>	<b>27,690.0</b>	<b>28,302.0</b>	<b>29,323.3</b>	<b>30,550.1</b>	<b>32,466.1</b>	<b>34,345.0</b>	<b>35,540.7</b>	<b>36,492.7</b>	<b>36,209.0</b>	<b>35,841.6</b>	<b>37,424.5</b>	<b>38,911.8</b>

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-10  
**Main national accounts aggregates**  
 (millions of cordobas)

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Gross domestic product</b>	<b>20,008.4</b>	<b>24,029.3</b>	<b>28,008.7</b>	<b>31,967.1</b>	<b>37,804.5</b>	<b>44,197.8</b>	<b>49,952.0</b>	<b>55,155.3</b>	<b>57,376.3</b>	<b>61,958.5</b>	<b>71,155.6</b>	<b>81,524.4</b>	<b>91,897.0</b>	<b>104,456.4</b>	<b>123,442.5</b>	<b>126,386.2</b>	<b>140,751.7</b>	<b>163,640.6</b>
Plus : Net factor income from rest of the world	(3,174.5)	(2,801.0)	(2,735.6)	(2,500.9)	(1,960.8)	(2,324.0)	(2,559.7)	(3,230.7)	(2,810.4)	(2,994.1)	(3,061.6)	(2,510.0)	(3,867.2)	(3,933.2)	(4,335.4)	(5,095.0)	(5,868.8)	(5,545.5)
<b>Gross national income</b>	<b>16,833.8</b>	<b>21,228.3</b>	<b>25,273.1</b>	<b>29,466.1</b>	<b>35,843.7</b>	<b>41,873.7</b>	<b>47,392.2</b>	<b>51,924.6</b>	<b>54,566.0</b>	<b>58,964.4</b>	<b>68,094.0</b>	<b>79,014.4</b>	<b>88,029.9</b>	<b>100,523.2</b>	<b>119,107.0</b>	<b>121,291.2</b>	<b>134,882.9</b>	<b>158,095.1</b>
Plus : Net current transfers from rest of the world	336.1	1,039.1	1,265.3	2,218.4	3,505.8	5,433.3	5,152.4	6,530.1	7,557.5	9,447.5	12,032.7	14,347.2	17,628.0	19,824.9	22,081.4	22,747.9	25,046.9	26,720.8
<b>Gross national disposable income</b>	<b>17,170.0</b>	<b>22,267.4</b>	<b>26,538.4</b>	<b>31,684.6</b>	<b>39,349.5</b>	<b>47,307.1</b>	<b>52,544.6</b>	<b>58,454.6</b>	<b>62,123.4</b>	<b>68,412.0</b>	<b>80,126.7</b>	<b>93,361.5</b>	<b>105,657.9</b>	<b>120,348.1</b>	<b>141,188.5</b>	<b>144,039.0</b>	<b>159,929.8</b>	<b>184,815.9</b>
Minus : Final consumption expenditure	19,248.4	22,480.0	26,177.9	30,131.0	35,448.7	41,648.8	48,074.0	53,744.1	57,508.8	62,576.1	70,688.8	81,192.1	90,804.5	105,512.2	130,032.5	129,458.7	142,490.5	164,893.0
<b>Gross national saving</b>	<b>(2,078.4)</b>	<b>(212.6)</b>	<b>360.5</b>	<b>1,553.6</b>	<b>3,900.8</b>	<b>5,658.3</b>	<b>4,470.7</b>	<b>4,710.5</b>	<b>4,614.6</b>	<b>5,835.9</b>	<b>9,437.8</b>	<b>12,169.4</b>	<b>14,853.4</b>	<b>14,835.9</b>	<b>11,156.0</b>	<b>14,580.4</b>	<b>17,439.3</b>	<b>19,922.9</b>
Private savings	(2,110.4)	(158.9)	672.5	1,194.5	3,210.8	5,466.5	5,321.3	6,716.9	6,276.7	7,255.6	9,060.4	11,186.0	14,111.2	12,459.7	9,312.0	13,982.3	13,597.6	12,135.2
Public savings	31.9	(53.7)	(312.0)	359.1	690.0	191.7	(850.7)	(2,006.4)	(1,662.0)	(1,419.7)	377.5	983.4	742.2	2,376.2	1,843.8	623.7	3,990.8	7,622.8
<b>Gross capital formation</b>	<b>4,076.4</b>	<b>5,286.0</b>	<b>7,218.5</b>	<b>9,765.1</b>	<b>11,345.6</b>	<b>16,951.4</b>	<b>15,473.3</b>	<b>15,580.2</b>	<b>14,957.6</b>	<b>16,021.2</b>	<b>19,937.9</b>	<b>24,524.2</b>	<b>28,262.8</b>	<b>34,891.3</b>	<b>40,380.4</b>	<b>30,363.1</b>	<b>36,315.1</b>	<b>51,556.0</b>
<b>Net capital transfers</b>	<b>1,761.4</b>	<b>2,101.7</b>	<b>2,210.9</b>	<b>1,958.6</b>	<b>2,070.9</b>	<b>3,953.7</b>	<b>4,322.8</b>	<b>5,004.1</b>	<b>5,757.5</b>	<b>5,572.8</b>	<b>6,258.6</b>	<b>5,366.4</b>	<b>7,845.0</b>	<b>8,696.6</b>	<b>8,432.5</b>	<b>8,524.0</b>	<b>4,860.7</b>	<b>4,733.5</b>
<b>Net debts</b>	<b>(4,393.5)</b>	<b>(3,396.9)</b>	<b>(4,647.1)</b>	<b>(6,252.9)</b>	<b>(5,374.0)</b>	<b>(7,339.4)</b>	<b>(6,679.8)</b>	<b>(5,865.6)</b>	<b>(4,585.4)</b>	<b>(4,612.6)</b>	<b>(4,241.5)</b>	<b>(6,988.4)</b>	<b>(5,564.4)</b>	<b>(11,358.8)</b>	<b>(20,806.1)</b>	<b>(7,294.0)</b>	<b>(13,962.4)</b>	<b>(26,831.1)</b>

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-11  
**Value added in agriculture, livestock, forestry, fishing and mining**  
*(millions of 1994 cordobas)*

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Total</b>	<b>4,073.0</b>	<b>4,445.5</b>	<b>4,883.6</b>	<b>4,874.9</b>	<b>4,935.8</b>	<b>5,269.6</b>	<b>5,815.5</b>	<b>6,001.6</b>	<b>6,004.5</b>	<b>6,080.0</b>	<b>6,469.4</b>	<b>6,715.0</b>	<b>6,881.4</b>	<b>6,844.9</b>	<b>7,260.4</b>	<b>7,224.3</b>	<b>7,777.6</b>	<b>8,003.3</b>
Agriculture	2,181.3	2,352.9	2,653.3	2,469.3	2,344.6	2,525.3	2,908.8	2,975.6	2,884.2	2,924.2	3,104.5	3,231.7	3,322.1	3,135.0	3,473.7	3,301.5	3,495.2	3,390.2
Coffee	335.7	359.9	427.1	426.0	513.6	574.9	747.9	767.7	575.4	543.7	715.1	572.8	729.6	607.4	744.4	665.0	764.2	712.2
Sugar cane	178.3	211.2	239.7	279.4	279.2	291.8	309.1	290.8	262.8	264.3	337.4	327.1	316.9	354.1	351.0	343.5	388.1	348.0
Basic grains	948.0	993.1	1,123.4	915.5	756.8	881.4	960.6	987.4	1,089.0	1,109.7	973.7	1,214.3	1,174.9	1,049.8	1,273.3	1,221.2	1,211.9	1,247.4
Other products	719.3	788.7	863.1	848.4	794.9	777.1	891.3	929.8	957.0	1,006.5	1,078.3	1,117.4	1,100.8	1,123.6	1,105.1	1,071.8	1,130.9	1,082.6
Livestock	1,303.3	1,354.3	1,444.0	1,528.4	1,600.1	1,704.5	1,830.0	1,897.1	1,928.5	2,028.6	2,148.9	2,245.0	2,323.3	2,511.2	2,518.9	2,614.1	2,883.1	3,141.7
Forestry	230.4	241.8	266.8	292.3	315.4	290.3	338.9	394.5	402.7	374.8	391.2	406.9	415.8	395.4	404.2	396.1	372.3	381.8
Fishing	245.1	354.7	345.4	383.2	400.7	423.6	462.3	421.5	458.7	456.9	470.2	513.9	494.2	508.5	587.1	660.9	675.1	696.7
Mining	113.0	141.9	174.1	201.7	275.0	325.9	275.4	312.9	330.3	295.5	354.6	317.5	326.0	294.8	276.5	251.8	351.9	393.0

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-12  
**Value added in manufacturing**  
*(millions of 1994 cordobas)*

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Manufacturing</b>	<b>3,378.9</b>	<b>3,622.2</b>	<b>3,895.9</b>	<b>4,199.1</b>	<b>4,156.2</b>	<b>4,445.1</b>	<b>4,636.3</b>	<b>4,907.7</b>	<b>5,009.4</b>	<b>5,131.7</b>	<b>5,594.3</b>	<b>5,908.3</b>	<b>6,287.1</b>	<b>6,753.3</b>	<b>6,812.4</b>	<b>6,710.2</b>	<b>7,179.3</b>	<b>7,725.0</b>
Food, beverages and tobacco	1,918.5	2,118.4	2,179.6	2,270.7	2,165.9	2,311.4	2,377.6	2,525.8	2,650.4	2,756.0	2,985.3	3,085.6	3,243.5	3,470.0	3,573.4	3,623.7	3,770.2	3,972.2
Meat and fish	199.8	266.4	219.3	218.9	207.1	250.0	353.6	338.3	363.6	449.2	489.7	500.4	539.0	594.0	634.0	680.3	733.3	787.9
Sugar	308.2	371.5	416.1	475.8	450.4	464.8	477.0	434.1	447.5	397.9	539.8	544.4	488.4	567.7	542.2	562.0	605.9	647.7
Dairy	177.1	176.3	200.5	214.2	226.2	249.8	266.6	317.1	333.7	357.8	371.7	379.2	401.6	475.6	531.2	558.0	610.4	628.7
Other industrial food	650.7	715.6	682.4	719.0	591.9	701.5	668.5	806.4	869.7	883.7	871.8	950.6	963.4	919.0	942.0	924.8	947.9	973.5
Beverages	434.6	443.0	491.2	467.8	507.5	525.9	572.0	605.9	609.7	640.5	671.0	668.8	804.9	866.9	880.5	857.1	830.2	888.7
Tobacco	148.2	145.7	170.0	174.9	182.9	119.5	39.9	23.9	26.1	26.9	41.3	42.2	46.3	46.9	43.4	41.7	42.5	45.7
Textile, clothing and leather goods	388.6	471.3	611.0	744.2	817.2	856.8	910.0	955.7	985.4	1,055.0	1,282.1	1,552.1	1,774.1	2,020.4	2,000.2	1,880.2	2,218.6	2,495.9
Wood and wood products	248.9	285.3	305.1	324.2	346.2	366.1	438.3	461.4	436.7	376.9	346.6	335.9	339.8	331.6	321.6	305.6	294.1	314.4
Paper and paper products	101.6	85.0	94.5	101.4	89.3	113.1	131.1	137.5	146.5	150.8	138.2	136.5	105.0	105.0	106.5	100.1	100.1	110.7
Petroleum derivatives	94.5	86.4	91.0	110.9	137.6	121.2	134.1	155.1	142.2	169.9	189.9	163.3	168.6	161.2	146.2	166.0	169.3	171.2
Chemical, rubber and plastics products	302.7	277.2	300.0	324.6	240.4	255.2	213.0	263.2	257.2	226.5	228.1	208.8	200.3	213.0	209.8	212.9	212.9	214.4
Non-metallic products including glass	187.9	203.3	214.0	229.5	265.5	326.1	332.3	310.1	285.3	277.3	313.3	316.2	316.0	306.8	305.5	272.5	262.6	290.6
Basic metals and fabricated metal products	113.1	72.2	76.9	66.5	62.0	62.5	78.7	71.0	76.6	87.0	76.6	77.5	110.3	118.7	122.2	122.2	124.2	127.9
Machinery and equipment	23.2	23.1	23.8	27.2	32.2	32.9	21.1	27.8	29.1	32.3	34.4	32.4	29.5	26.7	27.0	27.0	27.3	27.8

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-13  
**Output in agriculture**  
*(millions of 1994 cordobas)*

Category	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Agriculture</b>	<b>4,169.7</b>	<b>4,033.9</b>	<b>4,130.0</b>	<b>4,393.0</b>	<b>4,590.2</b>	<b>4,724.7</b>	<b>4,569.2</b>	<b>5,049.2</b>	<b>4,798.3</b>	<b>5,089.5</b>	<b>4,927.6</b>
<b>For export</b>	<b>1,843.3</b>	<b>1,499.4</b>	<b>1,531.7</b>	<b>1,987.7</b>	<b>1,899.8</b>	<b>2,091.4</b>	<b>2,043.4</b>	<b>2,213.9</b>	<b>2,044.4</b>	<b>2,332.9</b>	<b>2,248.3</b>
Coffee	1,059.6	793.2	761.0	999.1	807.5	1,031.0	901.6	1,104.9	986.9	1,171.7	1,115.2
Sugar cane	419.3	378.6	386.7	492.0	481.5	467.0	546.2	541.4	532.1	612.8	549.5
Bananas	51.0	46.4	48.5	43.0	41.1	35.1	38.7	31.7	40.7	41.4	41.6
Peanuts	238.6	208.4	234.9	308.2	358.7	353.7	378.7	352.7	296.7	319.5	324.3
Soya beans	6.9	7.5	13.6	15.7	11.1	4.5	4.5	4.6	3.3	5.8	4.6
Sesame	28.6	28.5	25.5	43.0	105.0	113.4	80.7	85.6	87.9	62.6	94.0
Tobacco	39.2	36.8	61.5	86.7	94.9	86.6	93.0	93.1	96.8	119.2	119.2
<b>For domestic consumption</b>	<b>2,326.5</b>	<b>2,534.5</b>	<b>2,598.3</b>	<b>2,405.3</b>	<b>2,690.4</b>	<b>2,633.3</b>	<b>2,525.8</b>	<b>2,835.3</b>	<b>2,753.9</b>	<b>2,756.5</b>	<b>2,679.2</b>
Rice	394.6	437.4	485.9	407.6	560.0	590.5	444.8	501.7	574.2	603.8	636.3
Beans	486.9	588.7	490.0	500.2	552.1	612.8	582.6	842.8	760.2	694.4	687.5
Corn	387.6	382.1	476.2	361.4	507.3	376.3	389.1	385.5	331.6	352.1	369.6
Sorghum	49.8	44.4	47.9	44.7	34.0	23.7	35.3	30.7	22.7	25.6	31.7
Other	1,007.5	1,081.9	1,098.3	1,091.4	1,037.1	1,030.0	1,074.0	1,074.5	1,065.2	1,080.6	954.2

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-14

**Output in manufacturing***(millions of 1994 cordobas)*

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Manufacturing</b>	<b>9,585.0</b>	<b>9,976.6</b>	<b>10,654.4</b>	<b>11,585.6</b>	<b>11,701.6</b>	<b>12,318.7</b>	<b>13,147.0</b>	<b>13,790.0</b>	<b>14,067.0</b>	<b>14,407.0</b>	<b>15,277.8</b>	<b>15,974.4</b>	<b>16,933.5</b>	<b>17,762.0</b>	<b>18,087.6</b>	<b>18,234.6</b>	<b>19,273.6</b>	<b>20,507.5</b>
Food, beverages and tobacco	5,958.6	6,418.4	6,796.0	7,214.8	7,212.2	7,602.1	8,133.8	8,493.0	8,891.2	9,210.7	9,959.1	10,341.9	10,878.2	11,488.8	11,934.2	12,251.0	12,885.8	13,600.0
Meat and fish	1,658.9	1,830.8	1,860.3	2,075.9	2,062.9	2,240.7	2,609.5	2,496.8	2,683.5	2,842.8	3,140.4	3,209.0	3,456.2	3,694.0	3,942.7	4,230.5	4,560.5	4,900.2
Sugar	662.9	806.4	905.0	1,067.0	1,032.0	1,054.2	1,146.2	1,043.6	1,065.2	1,006.6	1,361.9	1,379.2	1,258.6	1,506.2	1,438.8	1,491.2	1,607.7	1,718.7
Dairy	614.0	628.3	699.9	775.2	832.2	889.9	940.4	1,054.4	1,059.2	1,135.6	1,179.7	1,203.5	1,274.7	1,481.9	1,655.1	1,738.5	1,901.9	1,958.9
Other industrial food	1,936.4	2,050.4	2,085.8	2,061.4	1,937.5	2,172.1	2,221.6	2,649.8	2,827.0	2,904.7	2,866.0	3,138.6	3,198.0	2,976.2	3,050.8	2,994.9	3,069.8	3,152.7
Beverages	830.3	854.6	948.6	924.4	1,018.6	1,045.6	1,136.1	1,200.6	1,204.2	1,265.0	1,325.3	1,320.8	1,589.7	1,691.8	1,718.4	1,672.6	1,620.2	1,734.3
Tobacco	256.2	247.9	296.5	310.8	329.0	199.7	80.0	47.9	52.1	56.0	85.8	90.7	100.9	138.6	128.4	123.3	125.8	135.2
Textile, clothing and leather goods	721.4	801.5	955.1	1,146.6	1,255.6	1,286.1	1,338.0	1,403.7	1,445.9	1,468.8	1,681.9	2,029.9	2,352.4	2,559.0	2,533.4	2,381.4	2,810.0	3,161.3
Wood and wood products	523.8	607.6	652.2	711.6	777.6	814.4	1,044.7	1,100.3	1,039.6	951.5	878.7	900.9	938.6	867.2	841.2	799.1	769.1	822.1
Paper and paper products	218.9	185.3	206.5	228.4	205.4	257.2	297.8	312.2	331.2	356.7	323.5	328.9	253.8	258.7	262.5	246.7	246.7	272.9
Petroleum derivatives	758.8	691.0	682.2	814.4	866.0	833.2	872.0	979.6	879.3	874.9	879.5	791.2	817.8	830.5	753.2	854.9	872.2	881.6
Chemical, rubber and plastics products	648.2	600.8	651.1	725.2	547.6	574.3	478.2	563.6	568.3	545.3	522.6	509.3	498.7	520.7	512.8	520.5	520.5	524.0
Non-metallic products including glass	354.9	387.5	409.0	449.3	529.2	644.8	657.6	615.5	566.3	569.6	638.6	659.6	662.4	645.0	642.3	573.0	552.1	610.9
Basic metals and fabricated metal products	336.1	219.1	234.7	214.2	208.2	206.4	260.5	237.2	256.5	322.1	280.8	301.1	429.6	491.5	506.3	506.3	514.4	529.8
Machinery and equipment	64.4	65.3	67.6	81.1	99.6	100.2	64.3	85.0	88.9	107.4	113.0	111.7	102.2	100.6	101.8	101.8	102.9	105.0

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-15  
**Output in livestock, fishing and mining**  
 (millions of 1994 cordobas)

Category	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Livestock</b>	<b>2,646.0</b>	<b>2,684.5</b>	<b>2,903.7</b>	<b>3,072.2</b>	<b>3,210.7</b>	<b>3,345.1</b>	<b>3,565.3</b>	<b>3,576.2</b>	<b>3,711.4</b>	<b>4,093.3</b>	<b>4,460.4</b>
Cattle	1,751.1	1,773.3	1,919.4	2,047.4	2,150.3	2,243.3	2,372.8	2,396.6	2,509.3	2,742.1	3,029.4
Slaughter	732.1	802.0	888.3	934.0	963.0	1,043.8	1,145.4	1,205.8	1,301.4	1,474.2	1,729.2
Milk	856.5	837.1	881.8	906.0	937.3	1,032.2	1,042.8	1,085.3	1,129.0	1,175.6	1,233.6
Live cattle exports	162.5	134.2	149.3	207.4	250.0	167.4	184.6	105.5	78.8	92.3	66.7
Pigs	93.6	97.2	99.2	99.8	101.7	104.7	105.3	107.3	108.7	117.4	117.4
Poultry	801.3	814.0	885.1	925.0	958.8	997.0	1,087.1	1,072.3	1,093.4	1,233.8	1,313.6
Meat	566.2	571.3	639.7	677.6	721.5	749.7	838.4	819.4	827.3	952.3	1,022.6
Egg	235.1	242.7	245.4	247.4	237.3	247.3	248.8	252.9	266.2	281.4	291.0
<b>Fishing</b>	<b>573.4</b>	<b>623.3</b>	<b>644.1</b>	<b>663.3</b>	<b>744.9</b>	<b>725.0</b>	<b>753.2</b>	<b>869.6</b>	<b>978.8</b>	<b>999.9</b>	<b>1,031.9</b>
Shrimp	312.6	333.8	364.5	371.8	456.8	438.2	455.1	574.1	695.1	692.4	698.1
Farm shrimp	223.2	245.7	280.2	304.3	369.6	425.5	439.7	563.7	684.2	685.8	690.8
Sea shrimp	89.4	88.1	84.3	67.5	87.2	12.7	15.5	10.5	10.9	6.6	7.3
Lobster	152.3	168.9	146.0	162.7	135.5	134.8	140.5	163.2	137.2	131.8	149.6
Fish	108.5	120.6	133.6	128.8	152.7	151.9	157.6	132.2	146.4	175.7	184.3
<b>Mining</b>	<b>470.2</b>	<b>473.8</b>	<b>422.1</b>	<b>500.4</b>	<b>447.3</b>	<b>442.6</b>	<b>409.1</b>	<b>383.8</b>	<b>349.5</b>	<b>488.4</b>	<b>545.4</b>
Metallic	352.4	357.8	304.5	387.4	274.3	290.4	264.2	251.1	218.4	358.8	417.4
Non-metallic	117.8	116.0	117.6	113.0	173.0	152.2	145.0	132.7	131.0	129.6	128.1

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-16  
**Value added in commerce and services**  
*(millions of 1994 cordobas)*

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Commerce and services</b>	<b>9,824.9</b>	<b>10,246.0</b>	<b>10,714.8</b>	<b>11,241.5</b>	<b>11,920.1</b>	<b>12,778.6</b>	<b>13,118.4</b>	<b>13,589.8</b>	<b>13,940.4</b>	<b>14,493.8</b>	<b>15,135.4</b>	<b>15,707.2</b>	<b>16,473.1</b>	<b>17,307.5</b>	<b>17,879.1</b>	<b>17,818.7</b>	<b>18,197.1</b>	<b>18,809.8</b>
<b>Services</b>	<b>8,096.3</b>	<b>8,476.5</b>	<b>9,004.3</b>	<b>9,559.5</b>	<b>10,190.8</b>	<b>10,925.8</b>	<b>11,332.0</b>	<b>11,779.1</b>	<b>12,133.7</b>	<b>12,659.8</b>	<b>13,304.9</b>	<b>13,789.5</b>	<b>14,435.8</b>	<b>15,208.4</b>	<b>15,676.2</b>	<b>15,540.8</b>	<b>15,870.4</b>	<b>16,401.6</b>
Electricity	301.7	311.3	330.5	345.3	389.3	397.3	439.6	481.3	496.9	524.6	545.7	567.7	577.0	593.8	615.8	637.6	663.1	684.0
Water and sewerage	115.4	114.0	111.1	117.8	124.7	117.0	120.6	125.4	118.2	121.7	128.8	130.8	132.1	134.2	141.1	147.3	154.7	159.7
Trade	2,672.4	2,815.8	3,045.2	3,239.4	3,469.2	3,814.5	3,853.3	3,863.0	3,958.2	4,017.0	4,181.5	4,263.5	4,512.9	4,732.4	4,847.5	4,664.8	4,839.8	5,029.4
Hotels and restaurants	555.9	560.0	604.4	621.2	660.3	713.2	750.0	813.8	872.2	880.2	939.7	973.3	978.2	1,023.1	1,065.0	1,096.9	1,139.9	1,189.7
Transport	827.3	868.1	927.9	941.0	989.5	1,098.1	1,085.1	1,139.4	1,175.5	1,214.6	1,276.1	1,326.2	1,380.9	1,406.0	1,451.7	1,466.2	1,510.2	1,563.0
Communications	418.9	468.5	529.3	568.5	620.5	647.3	676.4	688.2	701.7	845.0	883.1	977.6	1,087.8	1,239.7	1,294.2	1,330.4	1,369.0	1,410.1
Finance and associated services	384.2	408.8	407.3	448.4	552.8	653.8	694.8	706.3	759.6	816.2	1,009.3	1,044.3	1,144.2	1,309.3	1,366.6	1,322.9	1,226.5	1,232.8
Housing	1,325.6	1,406.1	1,481.5	1,559.5	1,623.5	1,688.1	1,767.0	1,851.0	1,857.6	1,978.0	1,985.6	2,071.6	2,125.0	2,201.0	2,259.3	2,270.6	2,304.7	2,390.3
Personal, social and business services <sup>1/</sup>	1,494.7	1,523.8	1,567.1	1,718.3	1,761.0	1,796.6	1,945.1	2,110.8	2,193.8	2,262.5	2,355.2	2,434.4	2,497.7	2,569.0	2,635.0	2,603.9	2,662.5	2,742.7
<b>General Government</b>	<b>1728.620879</b>	<b>1,769.6</b>	<b>1,710.6</b>	<b>1,681.9</b>	<b>1,729.3</b>	<b>1,852.8</b>	<b>1,786.5</b>	<b>1,810.7</b>	<b>1,806.7</b>	<b>1,834.0</b>	<b>1,830.5</b>	<b>1,917.7</b>	<b>2,037.4</b>	<b>2,099.1</b>	<b>2,202.9</b>	<b>2,277.9</b>	<b>2,326.7</b>	<b>2,408.2</b>
Public administration	1,051.5	1,008.5	979.9	964.3	981.5	967.0	950.3	952.8	949.7	971.6	991.6	1,030.0	1,069.8	1,098.5	1,163.0	1,208.0	1,248.7	1,301.1
Public education	411.8	489.0	455.5	435.8	474.6	566.6	539.5	561.3	562.4	575.0	555.6	603.5	676.8	708.4	740.1	767.6	779.1	800.5
Public health	265.3	272.1	275.2	281.8	273.2	319.2	296.7	296.5	294.6	287.4	283.3	284.2	290.7	292.2	299.8	302.3	298.8	306.6

1/ : Includes private education and health, social, business and domestic services.

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-17  
**Output in commerce and services**  
 (millions of 1994 cordobas)

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Commerce and services</b>	<b>14,374.2</b>	<b>15,184.9</b>	<b>15,899.9</b>	<b>16,711.3</b>	<b>17,882.9</b>	<b>19,271.0</b>	<b>19,831.1</b>	<b>20,524.4</b>	<b>21,011.6</b>	<b>22,135.0</b>	<b>23,266.6</b>	<b>24,399.6</b>	<b>25,483.4</b>	<b>26,548.4</b>	<b>27,607.2</b>	<b>27,393.5</b>	<b>27,868.8</b>	<b>28,955.0</b>
<b>Services</b>	<b>11,486.4</b>	<b>12,042.6</b>	<b>12,755.8</b>	<b>13,672.6</b>	<b>14,718.4</b>	<b>15,755.0</b>	<b>16,247.3</b>	<b>16,939.1</b>	<b>17,458.1</b>	<b>18,434.0</b>	<b>19,460.2</b>	<b>20,323.8</b>	<b>21,308.0</b>	<b>22,259.2</b>	<b>22,975.5</b>	<b>22,872.8</b>	<b>23,361.7</b>	<b>24,144.1</b>
Electricity	674.2	695.5	738.5	771.6	869.9	887.8	940.1	1,029.2	1,062.7	1,121.7	1,166.8	1,214.1	1,233.8	1,279.9	1,327.2	1,374.3	1,429.3	1,474.2
Water and sewerage	253.9	250.8	244.3	259.0	274.3	257.2	264.1	274.5	258.8	266.4	281.9	286.5	289.2	290.6	305.5	318.9	334.9	345.8
Trade	3,230.4	3,410.7	3,689.1	3,942.7	4,239.4	4,657.2	4,724.2	4,735.1	4,848.1	4,920.0	5,121.5	5,224.4	5,529.8	5,706.3	5,845.1	5,624.9	5,835.8	6,064.4
Hotels and restaurants	1,223.5	1,248.5	1,312.3	1,422.8	1,532.4	1,635.9	1,710.7	1,844.2	1,964.6	2,090.7	2,250.7	2,412.8	2,507.7	2,577.4	2,683.1	2,763.6	2,871.9	2,997.4
Transport	1,681.7	1,782.5	1,907.8	1,991.7	2,133.1	2,342.9	2,313.5	2,427.2	2,495.4	2,684.5	2,791.1	2,958.1	3,072.8	3,148.5	3,250.8	3,283.3	3,381.8	3,500.0
Communications	549.1	614.1	692.9	745.2	813.4	846.8	884.7	900.1	917.8	1,105.2	1,155.1	1,278.7	1,422.8	1,591.4	1,661.5	1,708.0	1,757.5	1,810.2
Finance and associated services	661.6	704.0	700.9	772.2	951.9	1,121.5	1,169.7	1,189.1	1,278.8	1,374.2	1,699.2	1,758.1	1,926.4	2,140.4	2,234.1	2,162.7	2,005.0	2,015.3
Housing	1,389.5	1,474.6	1,553.8	1,638.0	1,706.6	1,773.6	1,856.5	1,944.8	2,081.5	2,081.5	2,088.7	2,181.1	2,238.0	2,321.8	2,383.4	2,395.3	2,431.2	2,521.6
Personal, social and business services <sup>1/</sup>	1,822.4	1,861.8	1,916.2	2,129.5	2,197.3	2,232.1	2,383.8	2,594.9	2,681.0	2,789.8	2,905.1	3,010.1	3,087.5	3,202.8	3,284.8	3,241.9	3,314.3	3,415.2
<b>General Government</b>	<b>2,887.8</b>	<b>3,142.3</b>	<b>3,144.1</b>	<b>3,038.6</b>	<b>3,164.5</b>	<b>3,516.0</b>	<b>3,583.9</b>	<b>3,585.3</b>	<b>3,553.5</b>	<b>3,701.0</b>	<b>3,806.4</b>	<b>4,075.8</b>	<b>4,175.4</b>	<b>4,289.2</b>	<b>4,631.6</b>	<b>4,520.7</b>	<b>4,507.0</b>	<b>4,810.9</b>
Public administration	2,029.1	2,184.6	2,223.5	2,131.6	2,224.8	2,407.1	2,522.3	2,476.4	2,365.1	2,502.8	2,583.4	2,762.1	2,779.7	2,777.1	3,024.4	2,927.0	2,919.8	3,142.6
Public education	476.3	565.5	527.5	505.1	550.3	656.6	625.4	681.9	728.7	760.6	798.2	863.5	947.6	1,005.1	1,069.2	1,071.5	1,074.5	1,126.1
Public health	382.4	392.2	393.1	402.0	389.4	452.3	436.1	427.0	459.6	437.5	424.8	450.2	448.1	507.0	537.9	522.2	512.7	542.2

1/ : Includes private education and health, social, business and domestic services.

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-18  
**Output in construction**  
*(millions of 1994 cordobas)*

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Total</b>	<b>2,187.8</b>	<b>2,377.9</b>	<b>2,359.1</b>	<b>2,279.5</b>	<b>2,218.9</b>	<b>3,238.0</b>	<b>3,101.8</b>	<b>3,161.9</b>	<b>2,700.9</b>	<b>2,791.0</b>	<b>3,136.9</b>	<b>3,320.5</b>	<b>3,229.1</b>	<b>3,122.8</b>	<b>2,879.8</b>	<b>2,449.4</b>	<b>2,145.6</b>	<b>2,509.4</b>
<b>Private construction</b>	<b>1,176.4</b>	<b>1,208.9</b>	<b>1,161.5</b>	<b>1,255.4</b>	<b>1,207.5</b>	<b>1,399.6</b>	<b>1,583.6</b>	<b>1,715.3</b>	<b>1,703.1</b>	<b>1,677.6</b>	<b>1,747.5</b>	<b>2,011.4</b>	<b>2,266.8</b>	<b>2,150.8</b>	<b>1,942.5</b>	<b>1,303.9</b>	<b>1,079.2</b>	<b>1,354.2</b>
Housing	548.9	568.8	540.6	594.3	657.8	711.4	827.6	936.7	794.1	686.5	696.9	740.4	1,056.8	1,107.0	898.7	571.6	430.4	644.2
Commerce	160.8	164.9	155.7	170.2	122.8	119.5	71.9	75.8	96.9	256.1	377.3	436.5	234.8	144.7	187.4	92.2	77.1	85.6
Services	230.4	235.9	223.2	244.2	175.2	207.3	228.5	307.6	391.4	401.4	337.7	285.6	660.9	550.2	544.0	356.8	277.6	332.8
Industrial	12.0	12.7	11.9	13.0	9.2	103.0	170.8	104.7	128.1	39.1	39.1	249.3	4.0	46.4	23.8	3.8	1.4	16.9
Civil engineering works <sup>1/</sup>	102.6	102.6	103.6	104.7	110.9	124.3	147.9	150.8	151.9	152.9	154.0	155.0	155.1	157.1	159.9	163.1	166.5	169.4
Rural	121.6	124.0	126.5	129.0	131.6	134.2	136.9	139.7	140.6	141.6	142.6	144.7	155.2	145.3	128.7	116.4	126.1	105.3
<b>Public construction</b>	<b>1,011.5</b>	<b>1,169.0</b>	<b>1,197.5</b>	<b>1,024.0</b>	<b>1,011.4</b>	<b>1,838.3</b>	<b>1,518.2</b>	<b>1,446.6</b>	<b>997.8</b>	<b>1,113.4</b>	<b>1,389.4</b>	<b>1,309.1</b>	<b>962.3</b>	<b>972.0</b>	<b>937.4</b>	<b>1,145.5</b>	<b>1,066.5</b>	<b>1,155.1</b>
Buildings	537.0	512.4	424.0	324.0	394.7	393.9	264.0	352.7	250.0	288.3	342.7	334.5	261.9	277.0	300.3	328.0	305.9	342.8
Civil engineering works	474.4	656.6	773.6	700.0	616.7	1444.4	1254.2	1,093.9	747.8	825.0	1,046.7	974.6	700.4	695.0	637.1	817.5	760.5	812.3

1/ : Includes constructions related to new fences, yards, wells, and warehouses.

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).

Table I-19

**Output in construction***(millions of cordobas)*

Category	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008 <sup>p/</sup>	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Total</b>	<b>2,072.4</b>	<b>2,587.3</b>	<b>2,962.6</b>	<b>3,200.9</b>	<b>3,880.7</b>	<b>6,460.1</b>	<b>7,068.1</b>	<b>7,796.0</b>	<b>6,843.1</b>	<b>7,513.1</b>	<b>10,084.7</b>	<b>12,160.8</b>	<b>13,379.7</b>	<b>15,297.5</b>	<b>17,469.4</b>	<b>16,260.3</b>	<b>15,366.9</b>	<b>20,205.2</b>
<b>Private construction</b>	<b>1,060.9</b>	<b>1,244.6</b>	<b>1,359.6</b>	<b>1,659.5</b>	<b>2,099.4</b>	<b>2,804.1</b>	<b>3,715.7</b>	<b>4,219.2</b>	<b>4,324.6</b>	<b>4,526.1</b>	<b>5,863.0</b>	<b>7,587.1</b>	<b>9,186.6</b>	<b>10,404.2</b>	<b>11,137.1</b>	<b>8,278.8</b>	<b>7,251.8</b>	<b>10,247.9</b>
Housing	570.3	672.1	731.1	916.2	1,177.5	1,441.3	2,042.7	2,418.9	2,119.1	1,877.3	2,405.4	3,008.7	4,480.2	5,642.8	5,485.5	4,049.7	3,324.7	5,459.3
Commerce	91.5	108.3	117.5	147.2	189.7	244.2	206.0	184.1	240.7	680.6	1,346.2	1,945.7	995.6	737.5	1,143.7	653.4	595.9	725.7
Services	172.9	203.9	221.5	277.8	356.3	553.2	807.1	993.2	1,290.7	1,359.1	1,419.5	1,587.8	2,801.7	2,804.7	3,320.7	2,528.3	2,144.8	2,818.8
Industrial	1.9	2.3	2.5	3.1	3.9	73.4	149.8	82.0	112.7	35.1	47.1	310.7	17.0	236.5	145.0	26.8	10.4	143.5
Civil engineering works <sup>1/</sup>	102.6	116.9	120.9	118.0	126.1	203.2	144.2	151.5	159.0	163.8	168.7	173.8	179.0	184.4	189.9	195.6	201.5	207.5
Rural	121.6	141.0	166.1	197.1	245.8	288.7	365.8	389.6	402.3	410.2	476.0	560.4	713.2	798.4	852.3	825.0	974.5	893.0
<b>Public construction</b>	<b>1,011.5</b>	<b>1,342.7</b>	<b>1,603.0</b>	<b>1,541.5</b>	<b>1,781.3</b>	<b>3,656.0</b>	<b>3,352.3</b>	<b>3,576.8</b>	<b>2,518.5</b>	<b>2,986.9</b>	<b>4,221.7</b>	<b>4,573.7</b>	<b>4,193.1</b>	<b>4,893.3</b>	<b>6,332.3</b>	<b>7,981.5</b>	<b>8,115.1</b>	<b>9,957.3</b>
Buildings	537.0	586.0	555.4	484.8	695.5	785.3	643.4	913.4	668.5	792.8	1,120.6	1,213.5	1,112.4	1,298.8	1,680.8	2,118.6	2,154.0	2,643.0
Civil engineering works	474.4	756.8	1,047.6	1,056.7	1,085.8	2,870.7	2,708.9	2,663.4	1,850.0	2,194.1	3,101.1	3,360.2	3,080.6	3,594.4	4,651.5	5,862.9	5,961.1	7,314.3

1/ : Includes constructions related to new fences, yards, wells, and warehouses.

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN).







Table I-23

**Seafood production***(thousands of pounds)*

Category	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Total production</b>	<b>3,119.9</b>	<b>3,733.0</b>	<b>5,016.6</b>	<b>5,810.1</b>	<b>6,468.9</b>	<b>7,623.9</b>	<b>6,857.6</b>	<b>14,940.0</b>	<b>19,685.6</b>	<b>24,114.8</b>	<b>26,711.6</b>	<b>31,417.0</b>	<b>29,948.1</b>	<b>34,122.9</b>	<b>34,873.3</b>	<b>24,797.0</b>	<b>8,678.0</b>	<b>7,606.0</b>	<b>6,544.0</b>	<b>5,093.4</b>	<b>5,241.2</b>	<b>5,062.5</b>	<b>4,524.4</b>	<b>6,545.8</b>	<b>5,371.9</b>	<b>5,529.1</b>	<b>3,763.9</b>	<b>7,157.5</b>	<b>10,843.6</b>	<b>18,793.0</b>	<b>17,430.4</b>	<b>22,995.6</b>	<b>20,153.4</b>	<b>22,191.8</b>	<b>24,696.2</b>	<b>24,269.9</b>	<b>26,241.0</b>	<b>26,144.9</b>	<b>27,975.8</b>	<b>27,853.6</b>	<b>28,152.6</b>	<b>32,958.9</b>	<b>31,789.3</b>	<b>33,222.9</b>	<b>34,765.0</b>	<b>39,778.2</b>	<b>42,351.4</b>	<b>40,149.5</b>
Shrimp	3,119.9	3,733.0	5,016.6	5,810.1	6,468.9	7,623.9	6,857.6	6,844.0	8,493.4	8,101.3	7,595.4	7,518.1	7,653.2	8,314.2	6,633.3	5,182.0	5,811.0	4,560.0	3,545.0	2,045.0	2,090.9	2,284.2	1,584.0	1,435.1	2,137.2	2,100.4	1,751.4	2,222.2	1,879.2	4,238.6	6,395.1	9,778.1	8,736.2	10,145.6	12,847.6	12,554.1	12,611.9	12,724.1	13,189.2	14,216.3	14,523.5	17,883.2	17,539.5	18,206.8	21,361.0	25,509.4	24,367.8	23,710.4
Lobster	-	-	-	-	-	-	-	-	442.2	541.5	1,116.2	1,848.9	2,244.9	2,808.7	3,023.0	1,963.0	1,637.0	991.0	911.0	968.0	893.1	724.4	583.2	963.7	467.4	908.0	583.5	954.9	1,749.1	1,885.6	2,014.4	3,087.3	3,269.2	3,057.6	2,406.6	3,335.5	4,201.1	2,697.0	2,958.7	2,579.5	2,878.2	2,386.1	2,487.5	2,494.2	2,898.5	2,437.3	2,523.5	2,744.0
Fish	-	-	-	-	-	-	-	8,096.0	10,750.0	15,472.0	18,000.0	22,050.0	20,050.0	23,000.0	25,217.0	17,652.0	1,230.0	2,055.0	2,088.0	2,080.4	2,257.2	2,053.9	2,357.2	4,147.0	2,767.3	2,520.7	1,429.0	3,980.4	7,215.3	12,668.8	9,020.8	10,130.2	8,148.0	8,988.7	9,442.0	8,380.3	9,428.0	10,723.8	11,827.9	11,057.8	10,750.9	12,689.7	11,762.2	12,521.9	10,505.5	11,831.5	15,460.2	13,695.0

p/ : Preliminary.

e/ : Estimated.

Source : Nicaragua Fishing and Aquaculture Institute (INPESCA) and Central Bank of Nicaragua (BCN).

Table I-24

**Industrial production volume indices <sup>1/</sup>***(Base year 1994 = 100)*

Years / Products	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
Poultry meat	100.0	107.6	107.8	112.7	121.1	139.5	179.3	210.0	212.7	233.2	253.2	267.4	316.8	340.4	344.6	339.6	387.5	411.7
Cattle meat	100.0	95.7	95.9	101.7	91.1	95.6	106.7	103.5	115.1	125.5	143.2	145.4	161.8	177.6	183.9	205.9	231.6	278.4
Pasteurized milk	100.0	96.4	93.2	96.9	114.7	144.5	170.0	177.7	165.8	196.1	201.5	209.6	223.8	185.0	188.4	252.0	290.8	259.8
Sausage products	100.0	130.2	138.8	104.0	114.4	88.7	90.0	89.4	100.2	101.6	89.1	100.8	113.5	116.9	102.6	98.7	97.7	106.4
Poultry food <sup>2/</sup>	-	-	-	-	-	100.0	143.7	232.8	434.4	528.8	565.6	698.7	728.7	772.9	861.3	738.3	934.9	1,028.5
Thin crackers	100.0	104.6	104.1	134.1	156.8	158.5	181.3	166.0	210.1	256.8	220.3	185.0	214.9	231.6	205.5	339.6	367.7	468.3
Sugar	100.0	125.6	143.5	169.1	150.1	165.2	190.5	160.7	164.5	156.8	212.7	213.2	191.9	235.5	225.0	233.1	242.7	236.7
Alcoholic beverages	100.0	98.1	97.8	107.2	110.1	114.5	105.6	114.4	115.2	123.7	128.7	143.3	165.2	166.2	170.1	157.4	163.4	189.8
Soft drinks	100.0	101.3	115.8	123.6	141.4	147.6	148.1	166.2	167.3	195.6	205.3	193.6	251.3	271.3	269.5	256.8	229.7	253.2
Elaborated leather	100.0	86.6	63.0	58.0	125.6	116.4	89.0	84.4	125.0	116.4	110.5	119.0	132.5	128.8	141.2	150.9	157.4	182.5
Lumber <sup>2/</sup>	-	-	-	-	-	100.0	96.8	76.0	116.6	116.6	93.6	74.5	33.9	10.4	19.1	20.9	25.2	22.6
Plastic bags	100.0	133.7	131.7	159.7	134.4	135.0	154.2	133.2	145.7	151.0	169.0	164.8	168.9	190.6	192.0	200.2	214.5	324.8
Cement	100.0	110.3	114.7	116.9	131.3	173.7	183.9	190.4	175.7	184.5	212.0	215.8	218.2	220.0	219.1	199.1	202.6	222.9

1/ : Annual indices are the average of the year.

2/ : Base year 1999 = 100.

p/ : Preliminary.

e/ : Estimated.

Note : The index figures are reviewed monthly, due to the incorporation of updated information in different components.

Source : Ministry of Agriculture and Forestry (MAGFOR) and Central Bank of Nicaragua (BCN).

Table I-25

**Oil derivatives production***(thousands barrels)*

Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
Liquefied petroleum gas	26.5	33.8	46.2	55.7	65.0	111.2	140.4	152.3	156.8	161.1	155.6	187.3	184.9	183.7	155.0	174.4	199.0	168.4	162.5	144.9	184.2	214.2	206.3	194.0	172.9	181.8	192.4	232.0	192.5	210.8	149.4	175.4	149.9	130.6	162.6	270.7	218.6	194.1	237.8	188.8	166.9	178.0	184.7	109.9	140.2	171.9	192.0
Gasoline	674.0	743.4	802.4	717.8	644.2	926.1	889.1	937.6	1,134.9	1,164.8	1,196.8	1,372.0	1,420.9	1,157.6	1,030.7	1,107.0	1,078.4	863.5	727.4	491.3	578.7	617.2	598.7	556.7	657.8	654.7	890.3	944.6	970.6	830.4	873.8	870.0	798.9	868.2	811.7	840.6	904.8	872.2	859.8	886.3	766.9	773.7	738.5	714.2	825.3	818.0	827.8
Kero/Turbo	152.5	168.7	218.4	219.2	222.1	251.8	222.5	251.4	264.3	237.3	294.6	330.6	338.2	282.3	218.1	252.6	251.4	305.6	263.0	204.4	271.2	331.1	333.2	297.0	254.8	267.9	254.2	213.8	215.7	229.5	237.3	280.0	300.4	386.1	387.3	419.2	451.3	382.8	368.0	267.2	246.5	210.8	276.1	200.9	229.2	224.9	275.2
Diesel	470.7	506.5	603.0	689.1	656.9	933.3	967.9	845.8	1,029.1	1,153.1	1,150.0	1,231.3	1,387.6	1,307.0	960.1	1,271.0	1,446.9	1,226.1	1,175.0	927.6	943.5	1,012.3	985.4	1,001.5	1,324.9	1,219.5	1,437.8	1,518.1	1,485.9	1,672.3	1,570.9	1,258.6	1,674.1	1,491.4	1,397.0	1,452.0	1,577.9	1,484.6	1,438.7	1,525.0	1,329.0	1,485.6	1,477.5	1,398.0	1,590.8	1,585.8	1,656.6
Fuel oil	308.1	450.5	561.1	682.4	655.5	922.2	1,104.5	1,134.4	1,331.6	1,328.1	1,607.8	1,542.9	1,752.1	1,221.0	842.4	1,038.0	1,462.4	1,522.6	1,466.6	1,215.8	1,497.6	1,524.2	1,500.5	1,613.1	1,387.1	1,967.5	1,636.4	1,668.4	1,478.8	1,690.5	1,218.0	1,658.1	2,351.4	2,989.6	2,839.4	2,715.5	3,173.6	2,726.2	2,673.8	2,858.8	2,533.8	2,691.4	2,627.4	2,304.5	2,629.6	2,519.2	2,361.0
Asphalt	-	-	-	-	-	-	35.4	208.0	196.1	134.4	184.9	149.9	112.3	96.6	47.9	100.8	50.7	31.5	10.6	6.7	25.0	0.4	56.7	24.0	120.8	56.2	38.4	90.6	124.3	64.7	53.1	31.7	41.6	47.6	65.0	66.2	56.7	34.6	78.3	84.0	125.8	72.8	79.3	74.4	64.4	52.6	74.0

p/ : Preliminary.

e/ : Estimated.

Source : Ministry of Energy and Mines (MEM) and Central Bank of Nicaragua (BCN).

Table I-26  
**Oil derivatives consumption**<sup>1/</sup>  
*(thousands barrels)*

Category	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
Liquefied petroleum gas	111.4	138.9	154.2	152.3	158.5	152.1	177.8	181.0	173.2	152.8	179.8	197.4	204.3	210.7	201.8	206.1	216.1	213.2	206.4	177.7	202.7	194.6	226.5	243.0	266.1	309.9	327.7	342.7	400.5	478.5	496.4	547.0	597.9	624.9	647.6	657.4	672.1	714.7	707.5	747.4	875.4	792.6
Gasoline	887.1	957.9	1,025.9	1,196.0	1,194.4	1,285.7	1,429.5	1,525.9	1,427.2	1,124.6	1,162.4	1,077.8	999.0	950.9	938.5	913.0	1,006.4	1,023.6	910.1	703.1	748.8	850.3	1,024.2	994.6	933.7	957.5	947.7	987.5	1,135.6	1,257.7	1,321.1	1,402.8	1,476.6	1,510.4	1,563.9	1,581.7	1,622.9	1,715.9	1,705.9	1,820.1	1,860.8	1,914.0
Kero/Turbo	233.6	286.4	276.1	267.4	250.3	290.5	337.2	321.4	291.7	225.3	263.1	248.8	304.5	273.6	249.0	262.6	334.1	338.9	301.3	248.6	267.6	248.6	213.5	199.2	234.4	268.5	276.9	261.8	314.5	296.9	289.5	263.9	253.3	254.0	229.7	213.3	201.5	240.0	216.0	191.8	180.0	187.4
Diesel	1,143.1	1,217.0	1,167.9	1,311.7	1,474.6	1,433.3	1,594.2	1,889.7	1,695.7	1,161.9	1,449.7	1,607.1	1,591.8	1,578.7	1,602.2	1,580.6	1,732.1	1,834.8	1,700.4	1,511.5	1,568.6	1,480.5	1,591.0	1,679.6	2,108.1	2,277.4	2,234.9	2,608.8	3,156.5	2,978.7	2,833.9	2,863.7	2,769.1	2,846.8	3,007.4	2,971.7	3,079.7	3,505.7	3,152.9	3,115.1	3,282.3	3,474.0
Fuel oil	938.1	1,122.3	1,149.1	1,190.4	1,441.4	1,441.8	1,717.9	2,400.7	2,126.7	1,285.8	1,384.6	1,470.8	1,506.6	1,613.2	1,400.4	1,451.2	1,829.8	1,791.8	1,656.7	1,243.3	1,596.9	1,549.3	1,927.3	1,803.0	1,892.9	2,102.4	2,506.2	2,488.9	2,835.6	2,968.2	3,270.7	3,616.3	3,509.6	3,413.4	3,505.1	3,302.7	3,646.8	3,437.7	3,437.3	3,812.1	3,297.0	3,894.5
Asphalt	40.9	37.9	19.7	16.4	49.8	53.0	31.5	43.2	31.4	12.1	22.7	30.1	29.5	26.4	18.8	26.3	31.5	61.6	48.6	107.3	62.4	35.6	52.0	53.1	30.0	32.3	35.1	47.0	74.1	157.0	113.5	113.1	87.7	162.0	135.5	186.0	78.4	118.3	111.4	69.9	82.4	114.0

1/ : Includes refinery's consumption from operations.

p/ : Preliminary.

e/ : Estimated.

Source : Ministry of Energy and Mines (MEM) and Central Bank of Nicaragua (BCN).

Table I-27  
**Industrial free trade zone**

Category	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Number of companies</b>	8	9	14	18	19	19	24	35	39	43	54	65	76	83	99	121	124	118	125	131
<b>Employment</b>																				
Direct	1,003.0	1,488.0	3,938	6,457	9,442	12,445	16,934	21,000	30,199	35,565	41,928	51,344	59,232	69,820	76,783	84,408	82,754	69,067	77,035	91,019
<b>Exports</b> (Thousands of dollars)			37,264.8	75,215.4	124,275.1	163,071.8	181,572.6	196,322.5	230,715.5	296,316.7	346,998.6	433,736.9	596,721.6	773,672.2	966,203.5	1,088,047.7	1,015,616.0	972,135.8	1,277,195.9	1,752,492.9

p/ : Preliminary.

e/ : Estimated.

Source : National Commission of Free-Trade Zones (CNZF).





Table I-30  
**Billed electricity consumption by end-user category**  
*(thousands of megawatt hours)*

Category	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Consumption</b>	<b>91.5</b>	<b>110.0</b>	<b>129.4</b>	<b>158.6</b>	<b>189.9</b>	<b>220.6</b>	<b>254.9</b>	<b>328.3</b>	<b>380.1</b>	<b>429.3</b>	<b>466.3</b>	<b>548.9</b>	<b>511.8</b>	<b>641.5</b>	<b>679.6</b>	<b>795.9</b>	<b>882.4</b>	<b>885.7</b>	<b>728.0</b>	<b>774.7</b>	<b>835.1</b>	<b>880.7</b>	<b>970.7</b>	<b>988.5</b>	<b>979.7</b>	<b>973.5</b>	<b>1,045.4</b>	<b>952.0</b>	<b>997.3</b>	<b>1,087.3</b>	<b>1,094.6</b>	<b>1,125.5</b>	<b>1,124.5</b>	<b>1,089.1</b>	<b>1,129.8</b>	<b>1,204.7</b>	<b>1,361.9</b>	<b>1,391.6</b>	<b>1,477.3</b>	<b>1,504.8</b>	<b>1,561.4</b>	<b>1,577.7</b>	<b>1,635.7</b>	<b>1,701.3</b>	<b>1,784.6</b>	<b>1,874.8</b>	<b>1,955.0</b>	<b>2,089.7</b>	<b>2,193.9</b>	<b>2,339.6</b>	<b>2,491.9</b>
Households	25.7	28.2	32.8	38.2	45.4	59.5	73.8	86.0	99.7	104.2	110.5	118.1	88.3	112.0	131.6	143.3	163.0	169.1	145.0	230.9	239.5	250.8	270.6	285.0	302.1	299.7	324.0	330.4	317.1	369.3	401.7	433.3	440.2	400.8	410.1	421.2	459.0	450.4	459.8	448.2	461.1	474.0	519.5	558.4	593.9	633.7	650.0	695.7	742.5	804.1	874.0
Commercial	13.3	15.7	20.4	25.9	32.1	40.5	47.8	57.9	67.8	75.3	88.5	96.8	57.9	86.4	88.8	105.9	121.4	126.7	102.7	144.6	161.3	177.7	192.6	185.8	179.8	184.6	211.1	188.0	202.7	225.0	219.5	234.0	251.3	249.7	271.0	297.0	341.7	366.2	405.0	426.0	449.5	469.9	486.7	515.4	541.7	571.4	584.1	603.5	618.7	646.8	664.7
Industrial	21.6	27.4	33.1	43.5	54.1	66.9	85.4	129.1	148.8	178.8	186.7	209.8	219.6	269.6	257.8	289.9	308.8	307.8	226.2	259.9	285.5	275.3	311.3	322.4	297.9	283.2	303.0	255.5	274.7	281.3	256.1	233.8	202.8	211.5	230.7	260.1	288.8	309.0	338.1	339.8	351.9	360.4	354.1	337.0	362.5	382.4	435.2	492.4	503.6	566.4	609.0
Irrigation	0.9	3.8	3.9	4.2	4.5	5.6	9.3	12.9	14.9	17.5	22.0	28.2	26.8	35.6	40.7	53.7	57.8	48.4	33.3	61.8	68.3	92.4	107.5	105.5	110.3	118.2	118.6	90.8	107.0	115.0	113.8	116.9	103.6	102.0	88.2	92.2	120.1	99.1	85.2	91.4	88.3	75.0	64.1	66.8	65.8	65.6	57.4	63.8	82.2	65.6	74.1
Water supply	6.3	6.7	7.6	8.2	8.9	9.2	10.2	11.7	13.5	15.7	18.3	21.4	23.5	26.9	30.0	35.6	41.1	45.3	45.3	54.6	55.7	60.0	62.5	66.0	67.2	68.4	70.0	69.2	75.4	73.8	80.6	85.9	105.3	103.9	108.5	113.0	125.2	143.3	155.1	159.3	170.5	160.5	157.5	156.1	150.5	150.7	156.1	163.3	172.5	180.9	193.1
Public lighting	1.6	1.9	2.2	2.6	2.9	4.1	5.4	6.5	7.4	8.6	9.1	10.1	9.6	11.4	13.8	15.0	15.3	17.7	14.2	23.0	24.8	24.5	26.1	23.8	22.3	19.4	18.6	18.1	20.4	23.0	22.9	21.6	21.3	21.2	21.2	21.3	27.0	23.6	34.1	40.1	40.1	38.0	53.9	67.5	70.2	71.0	72.1	71.0	74.4	75.8	77.0

p/ : Preliminary.  
e/ : Estimated.

Note : Total consumption for years 1961-1979 included the major consumers category, which disappeared in 1980.

Source : Nicaraguan Energy Institute (INE), Nicaraguan Electricity Company (ENEL), Nicaraguan Electrical Transmission Company (ENATREL), Central Bank of Nicaragua (BCN).

Table I-31

**Water production and consumption***(thousands of cubic meters)*

Concept	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994 <sup>1/</sup>	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Gross production</b>	<b>89,124.8</b>	<b>92,078.4</b>	<b>95,112.5</b>	<b>103,052.3</b>	<b>113,133.1</b>	<b>117,019.4</b>	<b>121,162.6</b>	<b>127,139.9</b>	<b>134,960.7</b>	<b>153,749.7</b>	<b>167,991.9</b>	<b>176,864.1</b>	<b>183,807.8</b>	<b>183,074.0</b>	<b>177,603.0</b>	<b>182,753.7</b>	<b>184,760.0</b>	<b>203,776.5</b>	<b>207,735.5</b>	<b>208,172.6</b>	<b>224,022.8</b>	<b>233,217.5</b>	<b>240,499.4</b>	<b>254,961.8</b>	<b>264,930.3</b>	<b>267,609.7</b>	<b>271,065.5</b>	<b>272,960.8</b>	<b>286,974.0</b>	<b>299,541.3</b>	<b>315,431.9</b>	<b>311,396.3</b>
<b>Consumption</b>	<b>57,805.9</b>	<b>60,911.5</b>	<b>64,740.2</b>	<b>69,995.2</b>	<b>76,562.1</b>	<b>81,063.1</b>	<b>80,717.5</b>	<b>83,958.4</b>	<b>83,619.7</b>	<b>85,668.1</b>	<b>87,119.0</b>	<b>90,640.1</b>	<b>97,424.3</b>	<b>97,049.8</b>	<b>99,318.5</b>	<b>97,768.1</b>	<b>98,986.7</b>	<b>101,018.1</b>	<b>109,501.1</b>	<b>105,457.9</b>	<b>107,889.2</b>	<b>109,380.1</b>	<b>107,389.7</b>	<b>109,886.0</b>	<b>114,891.5</b>	<b>117,528.7</b>	<b>121,710.3</b>	<b>124,207.2</b>	<b>133,086.2</b>	<b>151,551.2</b>	<b>146,799.9</b>	<b>n.d</b>
Households	-	-	-	-	-	-	-	-	-	-	72,950.3	75,521.5	81,314.7	82,510.1	85,114.0	85,331.5	86,665.7	88,549.3	95,964.1	92,623.1	94,557.5	96,245.3	94,239.8	96,832.0	98,599.7	99,852.0	103,336.7	105,100.3	112,519.6	130,335.2	126,801.1	n.d
Commercial	-	-	-	-	-	-	-	-	-	-	4,257.9	4,909.8	4,957.3	5,149.0	5,099.1	4,683.4	4,631.1	4,562.8	4,896.5	5,437.7	5,694.7	5,863.2	5,958.6	6,546.0	8,853.6	9,865.5	10,742.2	11,520.0	12,701.2	12,958.7	12,001.6	n.d
Industrial	-	-	-	-	-	-	-	-	-	-	593.6	600.9	717.6	719.0	808.0	711.8	719.9	737.5	776.0	708.5	739.8	846.2	848.8	875.8	838.0	815.2	756.8	692.7	745.4	682.8	602.2	n.d
Government	-	-	-	-	-	-	-	-	-	-	9,317.2	9,608.0	10,434.7	8,671.7	8,297.4	7,041.4	6,970.0	7,168.5	7,864.5	6,688.6	6,897.2	6,425.4	6,342.5	5,632.2	6,600.2	6,996.0	6,874.6	6,894.2	7,120.0	7,574.5	7,395.0	n.d

1/ : Since 1994, figures do not include the departments of Matalgpa and Jinotega.

p/ : Preliminary.

e/ : Estimated.

Source : Nicaraguan Company of Water and Sewerage (ENACAL).

Table I-32  
**Passenger transportation**  
*(thousands of passengers)*

Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Passenger transport</b>	<b>1,411.1</b>	<b>1,250.6</b>	<b>1,230.7</b>	<b>1,023.2</b>	<b>891.7</b>	<b>933.9</b>	<b>954.9</b>	<b>867.4</b>	<b>724.7</b>	<b>785.3</b>	-	<b>539.3</b>	<b>127,709.7</b>	<b>132,978.4</b>	<b>133,743.9</b>	<b>138,308.1</b>	<b>156,767.9</b>	<b>215,777.6</b>	<b>218,129.3</b>	<b>231,492.7</b>	<b>185,462.9</b>	<b>216,067.9</b>	<b>259,522.0</b>	<b>268,116.8</b>	<b>304,888.1</b>	<b>279,570.0</b>	<b>287,927.4</b>	<b>296,468.8</b>	<b>312,966.4</b>	<b>305,290.3</b>	<b>376,344.3</b>	<b>451,944.7</b>	<b>468,843.1</b>	<b>468,968.8</b>	<b>287,264.2</b>	<b>103,249.9</b>	<b>100,139.1</b>	<b>104,059.7</b>	<b>108,005.0</b>	<b>114,955.5</b>	<b>117,483.2</b>	<b>120,619.3</b>	<b>122,855.1</b>	<b>129,943.0</b>	<b>133,698.5</b>	<b>137,970.8</b>	<b>117,680.2</b>
Terrestrial	1,333.1	1,157.6	1,135.7	915.2	756.7	761.9	760.9	669.4	527.7	552.3	-	539.3	127,115.5	132,369.6	132,974.5	137,945.4	156,352.1	215,322.9	217,639.8	230,937.4	184,946.4	215,496.9	258,881.3	267,502.7	304,277.9	278,948.0	286,919.8	295,851.3	312,242.1	304,680.1	375,686.8	451,140.2	467,953.6	468,104.6	286,044.4	102,290.6	99,328.3	103,170.8	107,051.3	114,089.9	116,807.7	119,975.2	122,188.0	129,309.9	133,119.7	137,395.4	117,053.0
Aquatic	-	-	-	-	-	-	-	-	-	-	-	-	320.8	367.8	573.0	226.7	400.9	336.1	328.2	369.7	380.1	448.8	512.1	509.5	489.1	496.1	870.1	562.7	625.0	480.2	505.8	642.4	715.2	679.4	1,035.0	810.4	663.7	733.1	788.9	693.2	506.0	492.3	522.1	486.2	453.5	441.2	483.9
Air	78.0	93.0	95.0	108.0	135.0	172.0	194.0	198.0	197.0	233.0	-	-	273.4	241.0	196.4	136.0	14.9	118.6	161.3	185.6	136.4	122.2	128.6	104.6	121.1	125.9	137.5	54.8	99.3	130.0	151.7	162.1	174.3	184.8	184.8	148.9	147.1	155.8	164.8	172.4	169.4	151.9	145.0	146.9	125.3	134.2	143.4

p/ : Preliminary.

e/ : Estimated.

Source : National Development Information Institute (INIDE) statistical yearbook (1977-1979 period), Ministry of Transportation and Infrastructure (MTI).

Table I-33

## Air transportation

Category	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>Augusto César Sandino Airport <sup>1/</sup></b>																						
<b>Passengers</b>																						
Boarded	144,168	178,885	181,051	199,151	193,873	194,047	204,007	226,694	246,931	275,444	303,900	302,242	304,546	331,818	440,014	459,944	487,609	527,011	554,764	526,474	527,869	494,257
Landed	144,475	167,238	172,595	198,859	193,584	199,313	198,071	221,392	239,007	272,306	308,129	305,657	304,221	333,890	442,879	464,023	554,988	523,475	582,113	563,200	573,059	516,379
<b>Cargo <i>(thousand of metric tons)</i></b>																						
Loaded	1.3	2.1	1.8	3.2	3.2	3.4	4.7	5.8	5.9	5.9	6.4	7.3	7.4	7.5	9.3	9.6	9.0	9.3	9.9	10.7	16.6	6.0
Unloaded	2.6	4.1	5.4	5.6	6.2	7.7	7.9	9.5	14.9	13.3	12.9	12.5	13.0	12.0	13.0	12.0	10.1	9.7	8.1	8.1	9.3	4.0
<b>National airlines</b>																						
<b>International passengers <sup>2/</sup></b>	<b>77,850</b>	<b>98,585</b>	<b>30,361</b>	<b>47,051</b>	<b>50,150</b>	<b>56,629</b>	<b>60,661</b>	<b>70,185</b>	<b>61,498</b>	<b>55,463</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cargo <i>(thousand of metric tons)</i></b>																						
National	0.8	0.9	0.2	0.7	0.7	0.8	0.4	0.2	0.3	0.8	0.6	0.6	0.7	0.8	0.7	0.5	0.2	0.2	0.2	0.1	0.1	0.0
International <sup>2/</sup>	1.3	4.4	2.6	3.2	3.8	5.3	4.9	6.4	6.4	6.3	-	-	-	-	-	-	-	-	-	-	-	-

1/ : International operations.

2/ : The Nicaraguan airline company operating international flights suspended activities in year 2000.

p/ : Preliminary.

e/ : Estimated.

Source : Ministry of Transportation and Infrastructure (MTI).

Table I-34  
**Seaport cargo movement**  
*(thousands of metric tons)*

Category	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
<b>International cargo</b>	<b>1,045.0</b>	<b>983.2</b>	<b>1,088.1</b>	<b>1,121.2</b>	<b>1,005.4</b>	<b>1,177.5</b>	<b>1,441.5</b>	-	<b>1,819.4</b>	<b>2,002.1</b>	<b>1,801.6</b>	<b>1,925.4</b>	<b>2,147.8</b>	<b>2,005.2</b>	<b>1,326.7</b>	<b>1,583.3</b>	<b>1,755.2</b>	<b>1,413.1</b>	<b>1,807.3</b>	<b>1,747.0</b>	<b>1,612.1</b>	<b>1,729.7</b>	<b>1,720.0</b>	<b>1,660.8</b>	<b>1,580.2</b>	<b>1,596.6</b>	<b>1,438.2</b>	<b>1,401.5</b>	<b>1,240.5</b>	<b>1,371.0</b>	<b>1,603.0</b>	<b>1,549.1</b>	<b>1,602.0</b>	<b>2,013.6</b>	<b>2,169.2</b>	<b>2,215.5</b>	<b>2,263.9</b>	<b>2,092.2</b>	<b>2,143.2</b>	<b>2,329.9</b>	<b>2,507.1</b>	<b>2,678.0</b>	<b>2,937.9</b>	<b>2,786.9</b>	<b>2,831.5</b>	<b>3,009.0</b>	<b>3,436.1</b>
Export	544.7	558.9	637.0	710.7	614.7	817.8	1,050.9	-	1,163.4	1,304.8	1,102.1	1,095.9	1,422.9	1,294.9	743.5	1,209.2	1,283.1	1,048.1	1,353.1	1,319.2	1,320.2	1,436.7	1,459.2	1,418.1	1,202.7	1,189.8	1,030.2	1,102.6	1,072.7	1,194.0	1,371.4	1,284.8	1,272.7	1,731.7	1,964.7	1,949.9	2,018.9	1,888.8	1,948.0	2,043.3	2,120.5	2,355.5	2,445.8	2,339.6	2,347.5	2,317.1	2,781.3
Import	500.3	424.3	451.1	410.5	390.7	359.7	390.6	-	656.0	697.3	699.5	829.5	724.9	710.3	583.2	374.1	472.1	365.0	454.2	427.8	291.9	293.0	260.8	242.7	377.5	406.8	408.0	298.9	167.8	177.0	231.6	264.3	329.3	281.9	204.5	265.6	245.0	203.4	195.2	286.6	386.6	322.5	492.1	447.3	484.0	691.9	654.8
<b>National cargo</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>7.5</b>	<b>58.7</b>	<b>118.9</b>	<b>161.3</b>	<b>208.6</b>	<b>203.3</b>	<b>196.5</b>	<b>163.2</b>	<b>124.7</b>	<b>128.7</b>	<b>127.7</b>	<b>98.2</b>	<b>96.2</b>	<b>104.3</b>	<b>123.5</b>	<b>152.5</b>	<b>147.3</b>	<b>137.8</b>	<b>123.2</b>	<b>153.6</b>	<b>167.6</b>	<b>154.8</b>	<b>165.7</b>	<b>185.0</b>	<b>229.6</b>	<b>211.9</b>	<b>177.8</b>	<b>160.4</b>	<b>186.4</b>	<b>198.5</b>	<b>201.6</b>	<b>88.8</b>
Cabotage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.5	58.7	118.9	161.3	208.6	203.3	196.5	163.2	124.7	128.7	127.7	98.2	96.2	104.3	123.5	152.5	147.3	137.8	123.2	153.6	167.6	154.8	165.7	185.0	229.6	211.9	177.8	160.4	186.4	198.5	201.6	88.8

p/ : Preliminary.

e/ : Estimated.

Source : Central Bank of Nicaragua (BCN), Nicaraguan Development Information Institute (INIDE) statistical yearbook (1975-1979 period); Ministry of Transport and Infrastructure (MTI).

Table I-35  
Telephone and mail indicators

Concept	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>p/</sup>	2011 <sup>e/</sup>
National (millions of impulses) <sup>1/</sup>	122.2	2.4	175.6	206.3	306.3	272.5	312.1	287.2	290.7	301.5	301.8	387.7	322.4	433.2	900.0	1,194.8	1,761.3	2,380.3	3,150.3	4,097.7	3,746.4	4,467.6	4,850.1	4,012.7	4,180.2	3,878.1	3,814.0	3,570.0	3,325.0	3,158.0	1,992.3	-	-
International (thousand of minutes) <sup>2/</sup>	6,600.0	6,700.0	7,900.0	8,300.0	12,500.0	10,800.0	2,100.0	2,400.0	6,500.0	6,600.0	7,900.0	11,100.0	13,900.0	19,000.0	20,700.0	19,382.0	29,353.0	31,260.0	34,037.1	37,613.1	43,774.6	40,650.3	41,659.1	38,173.1	36,872.2	37,308.6	36,533.4	50,566.0	68,973.0	88,074.0	433,981.8	-	-
Postal (thousands of items)	-	-	-	-	2,106.4	3,219.6	2,990.5	3,108.8	1,966.6	1,381.9	1,532.1	1,866.7	1,053.1	1,922.4	-	237.0	650.0	1,850.0	3,993.8	4,816.3	7,972.1	8,647.3	7,488.4	9,649.3	14,991.6	10,105.4	4,377.1	4,229.5	5,584.8	4,667.5	4,109.9	4,868.6	4,629.2
EMS Courier (thousands of items)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12.1	13.7	15.1	27.3	20.6	22.5	23.4	17.9	31.1	40.4	26.1	31.6	24.9	18.9	26.2	28.6	20.9	19.7
Econofax (thousands of pages)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37.0	49.2	120.9	121.4	175.2	167.5	168.6	173.4	148.0	144.8	134.8	125.5	80.4	35.8	28.7	18.1	6.9	4.2
PO Box (thousands of boxes)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.0	9.1	15.0	6.2	7.5	10.3	10.4	12.2	7.0	8.0	7.3	8.7	7.1	9.8	5.7	5.8	-	0.2

1/ : Millions of minutes for year 2009 only.

2/ : Data for international telephony in 2009 include incoming calls.

p/ : Preliminary.

e/ : Estimated.

Source : Nicaraguan Telecommunications Company (ENITEL), Nicaraguan Postal Service (Correos de Nicaragua), Nicaraguan Development Information Institute (INIDE).

Table II-1  
**Consumer Price Index (CPI): national, Managua and rest of the country**<sup>1/</sup>  
*(December on every year)*

Concept	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>National</b>											
<b>All items</b>	68.3	70.9	75.5	82.5	90.4	98.9	115.6	131.6	132.8	145.0	156.6
Food and non-alcoholic beverages	67.6	68.8	73.7	82.9	91.0	101.2	127.3	157.3	143.5	163.2	178.3
Alcoholic beverages, tobacco and drug	76.3	77.9	84.3	90.5	93.3	101.1	118.0	134.3	137.0	158.2	165.0
Clothing and footwear	90.8	92.9	94.4	97.4	100.2	105.1	112.3	121.9	127.9	134.0	149.6
Housing, water, electricity, gas and other fuels	69.2	71.8	77.2	84.1	92.6	101.9	113.9	119.0	125.7	136.1	145.6
Furniture, articles for the home and for the ordinary maintenance of home	73.1	75.3	78.2	83.2	90.2	97.8	110.7	131.3	137.1	144.7	156.1
Health	71.2	75.1	80.1	85.6	94.0	101.0	107.5	116.8	123.9	131.7	142.4
Transport	51.2	56.1	63.3	72.8	87.5	95.7	114.1	102.7	120.0	130.7	144.2
Communications	80.2	85.0	83.6	84.9	89.5	91.9	93.3	97.6	103.0	106.3	108.3
Recreation and culture	82.7	86.1	92.1	96.2	99.8	104.5	112.5	121.4	126.3	139.7	145.2
Education	69.7	74.3	79.7	84.7	90.4	99.0	106.8	117.5	131.5	141.9	150.3
Restaurant and hotels	61.4	63.3	66.9	74.6	84.2	94.3	115.3	137.5	142.9	151.7	162.1
Diverse goods and services	78.8	82.5	84.9	88.1	93.3	99.2	106.6	121.4	126.2	133.2	141.3
<b>Managua</b>											
<b>All items</b>	68.1	70.8	75.4	82.2	90.1	99.3	115.4	130.1	132.5	144.5	156.8
Food and non-alcoholic beverages	69.3	70.0	75.4	84.3	92.3	102.7	128.1	158.5	144.7	164.8	182.0
Alcoholic beverages, tobacco and drug	74.9	76.4	83.8	90.1	93.1	101.3	119.2	136.4	137.3	158.8	165.3
Clothing and footwear	92.7	94.8	95.8	98.2	100.8	106.2	113.3	122.9	127.5	132.9	150.7
Housing, water, electricity, gas and other fuels	66.1	68.7	73.7	80.4	89.8	101.0	113.4	118.5	126.5	137.1	146.6
Furniture, articles for the home and for the ordinary maintenance of home	72.7	74.8	77.6	82.3	89.4	98.0	110.0	130.4	135.6	142.5	154.3
Health	71.0	75.4	80.6	86.1	93.3	101.7	108.3	118.3	125.4	133.8	146.0
Transport	50.9	56.0	62.9	73.7	86.8	95.5	114.6	101.1	119.6	130.6	144.0
Communications	82.4	87.3	83.1	83.1	87.7	89.1	88.9	92.9	98.3	101.3	103.0
Recreation and culture	82.1	85.2	91.0	93.8	97.1	101.6	109.6	118.9	124.3	134.3	140.0
Education	66.1	72.2	78.7	84.0	89.4	98.7	106.5	117.4	132.0	143.5	151.9
Restaurant and hotels	62.2	63.6	66.4	72.5	83.4	95.4	117.5	140.6	145.1	153.5	165.3
Diverse goods and services	78.8	82.7	84.9	88.4	93.2	99.8	107.3	122.2	125.8	132.2	140.4
<b>Rest of the country</b>											
<b>All items</b>	68.6	71.1	75.7	83.0	90.9	98.6	116.0	133.6	133.3	146.0	156.1
Food and non-alcoholic beverages	65.5	67.2	71.7	81.3	89.3	99.4	126.1	155.5	141.8	160.9	172.9
Alcoholic beverages, tobacco and drug	77.7	79.4	84.6	90.7	93.3	100.6	116.4	131.8	136.5	156.7	164.2
Clothing and footwear	88.8	90.9	93.0	96.6	99.8	104.0	111.4	121.0	128.6	135.8	147.8
Housing, water, electricity, gas and other fuels	73.7	76.3	82.3	89.6	96.6	103.0	114.5	119.5	124.2	134.3	143.8
Furniture, articles for the home and for the ordinary maintenance of home	74.2	76.4	79.5	84.8	91.7	98.2	112.2	133.2	139.9	149.0	159.3
Health	70.9	74.3	78.8	84.3	94.3	99.3	105.4	113.9	121.0	127.5	135.1
Transport	52.0	56.5	64.4	71.0	89.1	96.2	113.2	106.4	121.2	131.0	144.9
Communications	74.8	79.3	84.1	88.3	92.7	97.4	102.3	107.4	112.7	116.6	119.1
Recreation and culture	84.1	87.9	94.4	100.5	104.5	109.4	117.5	126.0	130.1	150.2	155.5
Education	73.8	77.8	81.2	85.7	92.0	99.3	107.1	117.4	130.3	137.7	146.4
Restaurant and hotels	60.2	62.6	67.2	76.4	84.7	92.7	112.4	133.5	139.8	149.0	157.6
Diverse goods and services	78.9	82.3	85.1	87.9	93.6	98.6	105.9	120.8	127.0	134.9	143.0

1/ : Base year 2006 = 100.

Source : Central Bank of Nicaragua (BCN).

Table II-2  
**Consumer Price Index (CPI): national, Managua and rest of the country**<sup>1/</sup>  
*(annual average)*

Concept	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>National</b>											
<b>All items</b>	<b>67.4</b>	<b>69.9</b>	<b>73.6</b>	<b>79.8</b>	<b>87.5</b>	<b>95.5</b>	<b>106.1</b>	<b>127.2</b>	<b>131.9</b>	<b>139.1</b>	<b>150.3</b>
Food and non-alcoholic beverages	66.1	68.1	71.0	79.0	88.1	95.3	111.7	144.5	148.0	154.7	168.8
Alcoholic beverages, tobacco and drug	75.2	78.3	80.9	87.7	91.9	98.1	110.0	126.2	136.2	148.1	161.6
Clothing and footwear	89.9	91.7	93.8	96.0	98.7	102.4	108.5	117.3	125.2	130.6	141.7
Housing, water, electricity, gas and other fuels	68.0	70.8	75.2	81.5	87.8	98.4	106.6	123.1	120.2	131.4	142.1
Furniture, articles for the home and for the ordinary maintenance of home	72.1	74.2	77.0	81.2	87.0	94.3	103.7	122.8	135.3	141.1	150.9
Health	69.8	73.5	78.4	83.5	90.6	98.4	104.3	112.5	120.7	127.5	138.1
Transport	53.9	54.7	62.1	71.1	84.8	97.1	103.9	122.7	111.6	125.2	141.8
Communications	78.1	82.8	82.4	84.6	87.9	91.8	93.7	95.5	100.5	105.4	107.3
Recreation and culture	81.8	84.5	88.9	94.0	97.8	101.7	107.9	117.3	124.5	124.4	129.0
Education	67.9	73.1	78.3	83.7	89.4	97.9	105.3	115.7	129.3	139.9	148.2
Restaurant and hotels	60.1	62.3	65.3	71.0	79.7	89.9	102.2	129.2	140.8	146.7	157.2
Diverse goods and services	77.5	81.1	83.9	86.7	91.3	96.7	102.8	115.0	124.6	130.0	137.8
<b>Managua</b>											
<b>All items</b>	<b>67.3</b>	<b>70.0</b>	<b>73.6</b>	<b>79.8</b>	<b>87.3</b>	<b>96.1</b>	<b>106.3</b>	<b>127.1</b>	<b>131.0</b>	<b>138.7</b>	<b>150.5</b>
Food and non-alcoholic beverages	68.1	69.9	72.6	80.6	89.4	96.9	112.8	146.2	149.0	156.0	171.3
Alcoholic beverages, tobacco and drug	74.1	77.2	79.9	87.6	91.8	98.0	111.1	127.5	137.1	148.4	161.9
Clothing and footwear	91.8	93.8	95.4	97.0	99.4	103.3	109.5	118.3	125.5	130.0	141.9
Housing, water, electricity, gas and other fuels	65.0	67.9	71.8	77.9	84.3	96.9	105.9	123.8	119.6	132.2	143.2
Furniture, articles for the home and for the ordinary maintenance of home	71.0	73.9	76.4	80.5	86.3	94.0	103.6	121.7	134.0	138.9	148.8
Health	69.0	73.8	79.0	84.0	90.0	98.7	105.4	113.3	122.1	128.9	141.0
Transport	54.1	54.6	61.8	72.0	85.4	97.4	104.5	123.5	111.0	125.0	141.5
Communications	80.2	85.0	82.4	83.6	86.4	90.0	90.6	90.9	95.7	100.8	102.4
Recreation and culture	80.9	84.0	87.4	92.4	95.4	99.0	104.6	114.6	122.0	124.1	129.2
Education	65.1	71.0	77.0	83.1	88.2	97.5	104.8	115.5	129.5	141.2	149.6
Restaurant and hotels	60.8	63.0	65.0	69.4	78.9	90.7	103.0	131.6	143.8	148.2	159.9
Diverse goods and services	77.3	81.5	84.0	86.7	91.5	97.0	103.2	115.8	124.8	129.3	136.7
<b>Rest of the country</b>											
<b>All items</b>	<b>67.5</b>	<b>69.9</b>	<b>73.7</b>	<b>80.0</b>	<b>87.8</b>	<b>94.9</b>	<b>106.0</b>	<b>127.4</b>	<b>133.2</b>	<b>139.7</b>	<b>149.9</b>
Food and non-alcoholic beverages	63.9	66.1	69.1	77.2	86.5	93.4	110.2	142.2	146.6	152.7	165.0
Alcoholic beverages, tobacco and drug	76.3	79.4	81.8	87.7	91.8	98.0	108.7	124.5	135.0	147.5	161.0
Clothing and footwear	88.0	89.6	92.2	95.0	98.1	101.6	107.6	116.3	125.1	131.6	141.6
Housing, water, electricity, gas and other fuels	72.5	75.0	80.2	86.8	92.9	100.6	107.5	121.7	120.8	129.9	140.0
Furniture, articles for the home and for the ordinary maintenance of home	73.9	75.2	78.2	82.7	88.4	95.2	104.5	125.0	137.9	145.1	154.7
Health	70.4	72.6	77.0	82.1	90.7	97.2	102.1	110.5	117.9	124.7	132.2
Transport	53.4	55.1	62.8	69.1	83.7	96.7	102.8	120.9	113.3	125.7	142.4
Communications	72.9	77.2	81.9	86.4	90.7	95.2	100.0	105.0	110.2	115.0	117.5
Recreation and culture	83.8	86.0	91.7	97.2	102.0	106.4	113.4	122.1	129.2	125.0	128.5
Education	72.7	76.7	80.5	84.7	91.3	98.2	106.0	115.7	128.6	136.4	144.6
Restaurant and hotels	59.0	61.3	65.2	72.3	80.3	88.6	100.9	125.9	136.8	144.6	153.3
Diverse goods and services	77.8	80.7	83.9	86.8	91.3	96.3	102.5	114.3	124.7	131.2	139.9

1/ : Base year 2006 = 100.

Source : Central Bank of Nicaragua (BCN).

Table II-3  
**Inflation rate: national, Managua and rest of the country**  
*(annual average)*

Concept	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>National</b>										
<b>All items</b>	<b>3.75</b>	<b>5.30</b>	<b>8.47</b>	<b>9.60</b>	<b>9.14</b>	<b>11.13</b>	<b>19.83</b>	<b>3.69</b>	<b>5.46</b>	<b>8.08</b>
Food and non-alcoholic beverages	3.06	4.23	11.22	11.55	8.18	17.16	29.36	2.49	4.48	9.11
Alcoholic beverages, tobacco and drug	4.12	3.29	8.42	4.77	6.71	12.18	14.67	7.96	8.75	9.11
Clothing and to footwear	2.00	2.26	2.37	2.80	3.79	5.92	8.10	6.75	4.31	8.52
Housing, water, electricity, gas and other fuels	4.11	6.23	8.30	7.74	12.14	8.34	15.43	(2.35)	9.30	8.16
Furniture, articles the home and for the ordinary maintenance of home	3.03	3.65	5.51	7.14	8.34	10.05	18.38	10.20	4.24	6.93
Health	5.28	6.65	6.45	8.56	8.57	6.06	7.81	7.30	5.62	8.29
Transport	1.53	13.56	14.42	19.37	14.51	6.99	18.05	(9.03)	12.14	13.27
Communications	6.02	(0.44)	2.70	3.87	4.44	2.05	1.92	5.20	4.92	1.78
Recreation and culture	3.31	5.16	5.76	3.98	4.05	6.05	8.74	6.16	(0.13)	3.68
Education	7.70	7.10	6.94	6.79	9.42	7.61	9.87	11.77	8.15	5.94
Restaurant and hotels	3.67	4.78	8.76	12.29	12.77	13.70	26.35	9.00	4.21	7.14
Diverse goods and services	4.67	3.44	3.30	5.38	5.85	6.35	11.91	8.33	4.28	6.07
<b>Managua</b>										
<b>All items</b>	<b>3.99</b>	<b>5.16</b>	<b>8.44</b>	<b>9.42</b>	<b>10.00</b>	<b>10.66</b>	<b>19.59</b>	<b>3.03</b>	<b>5.91</b>	<b>8.50</b>
Food and non-alcoholic beverages	2.73	3.87	10.89	10.95	8.43	16.37	29.62	1.90	4.72	9.81
Alcoholic beverages, tobacco and drug	4.17	3.59	9.55	4.87	6.70	13.36	14.76	7.59	8.21	9.11
Clothing and to footwear	2.17	1.72	1.72	2.44	3.95	5.99	8.08	6.05	3.57	9.13
Housing, water, electricity, gas and other fuels	4.54	5.73	8.40	8.21	14.97	9.33	16.91	(3.40)	10.51	8.36
Furniture, articles the home and for the ordinary maintenance of home	3.98	3.45	5.31	7.28	8.88	10.26	17.48	10.08	3.69	7.11
Health	6.89	7.11	6.30	7.13	9.70	6.83	7.46	7.78	5.57	9.37
Transport	0.80	13.33	16.37	18.66	14.06	7.32	18.21	(10.18)	12.63	13.25
Communications	6.02	(3.08)	1.43	3.34	4.18	0.64	0.38	5.31	5.23	1.59
Recreation and culture	3.82	4.15	5.63	3.26	3.83	5.68	9.52	6.45	1.71	4.13
Education	9.10	8.41	7.94	6.21	10.52	7.45	10.24	12.15	9.03	5.91
Restaurant and hotels	3.48	3.23	6.80	13.60	15.05	13.55	27.73	9.27	3.09	7.89
Diverse goods and services	5.47	3.02	3.18	5.59	6.05	6.34	12.17	7.80	3.60	5.74
<b>Rest of the country</b>										
<b>All items</b>	<b>3.44</b>	<b>5.50</b>	<b>8.51</b>	<b>9.83</b>	<b>8.04</b>	<b>11.73</b>	<b>20.13</b>	<b>4.53</b>	<b>4.88</b>	<b>7.34</b>
Food and non-alcoholic beverages	3.47	4.64	11.62	12.09	7.92	17.99	29.09	3.08	4.17	8.04
Alcoholic beverages, tobacco and drug	4.07	2.97	7.26	4.66	6.72	10.92	14.58	8.37	9.31	9.11
Clothing and footwear	1.81	2.90	3.12	3.22	3.60	5.84	8.12	7.55	5.21	7.56
Housing, water, electricity, gas and other fuels	3.51	6.91	8.17	7.09	8.26	6.89	13.20	(0.73)	7.50	7.78
Furniture, articles for the home and for the ordinary maintenance of home	1.81	3.93	5.78	6.97	7.64	9.78	19.59	10.37	5.20	6.60
Health	3.19	6.03	6.65	10.49	7.09	5.04	8.30	6.64	5.76	6.07
Transport	3.19	14.06	10.08	21.06	15.57	6.22	17.69	(6.35)	10.98	13.32
Communications	6.00	6.00	5.50	4.99	5.00	5.00	5.01	4.99	4.35	2.12
Recreation and culture	2.61	6.60	5.95	4.97	4.36	6.56	7.70	5.77	(3.26)	2.83
Education	5.48	4.96	5.26	7.80	7.52	7.90	9.21	11.10	6.07	6.03
Restaurant and hotels	3.86	6.43	10.79	11.18	10.27	13.86	24.81	8.70	5.64	6.06
Diverse goods and services	3.67	3.99	3.46	5.10	5.58	6.36	11.59	9.02	5.22	6.65

1/ : It is the rate of change of the index average for the current year compared to the previous year.  
Source : Central Bank of Nicaragua (BCN).

Table II-4  
**Inflation rate and marginal contribution: national, Managua and rest of the country<sup>1/</sup>**  
*(annual cumulative rate and percentage points)*

Concept	Cumulative inflation										Marginal contribution	Marginal contribution
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2010	2011
<b>National</b>												
<b>All items</b>	<b>3.87</b>	<b>6.48</b>	<b>9.26</b>	<b>9.58</b>	<b>9.45</b>	<b>16.88</b>	<b>13.77</b>	<b>0.93</b>	<b>9.23</b>	<b>7.95</b>	<b>9.23</b>	<b>7.95</b>
Food and non-alcoholic beverages	1.78	7.15	12.53	9.74	11.26	25.79	23.54	(8.74)	13.73	9.25	4.58	3.21
Alcoholic beverages, tobacco and drug	2.05	8.21	7.38	3.07	8.32	16.73	13.83	2.05	15.43	4.30	0.14	0.04
Clothing and to footwear	2.37	1.64	3.08	2.96	4.83	6.87	8.57	4.93	4.77	11.59	0.25	0.59
Housing, water, electricity, gas and other fuels	3.75	7.56	8.94	10.08	10.01	11.83	4.46	5.63	8.29	6.98	0.77	0.64
Furniture, articles the home and for the ordinary maintenance of home	2.94	3.88	6.38	8.38	8.51	13.11	18.64	4.39	5.60	7.83	0.43	0.58
Health	5.51	6.62	6.82	9.87	7.41	6.40	8.68	6.10	6.30	8.08	0.31	0.38
Transport	9.47	12.86	15.03	20.15	9.37	19.29	(10.03)	16.87	8.92	10.34	0.72	0.83
Communications	6.00	(1.69)	1.56	5.39	2.71	1.49	4.68	5.56	3.17	1.85	0.10	0.05
Recreation and culture	4.09	7.02	4.47	3.71	4.67	7.68	7.94	4.00	10.67	3.94	0.49	0.18
Education	7.78	7.17	6.36	6.76	9.49	7.85	10.04	11.88	7.88	5.95	0.40	0.30
Restaurant and hotels	3.11	5.80	11.39	12.88	12.04	22.28	19.23	3.93	6.12	6.88	0.63	0.68
Diverse goods and services	4.61	3.02	3.76	5.89	6.24	7.52	13.91	3.93	5.51	6.14	0.42	0.45
<b>Managua</b>												
<b>All items</b>	<b>3.99</b>	<b>6.57</b>	<b>8.94</b>	<b>9.65</b>	<b>10.21</b>	<b>16.23</b>	<b>12.69</b>	<b>1.83</b>	<b>9.09</b>	<b>8.55</b>	<b>9.09</b>	<b>8.55</b>
Food and non-alcoholic beverages	0.98	7.69	11.72	9.49	11.32	24.70	23.79	(8.74)	13.93	10.41	4.42	3.45
Alcoholic beverages, tobacco and drug	1.96	9.73	7.56	3.26	8.85	17.70	14.39	0.64	15.71	4.09	0.16	0.04
Clothing and to footwear	2.33	1.05	2.41	2.69	5.34	6.70	8.49	3.74	4.27	13.36	0.22	0.65
Housing, water, electricity, gas and other fuels	3.90	7.33	9.05	11.74	12.43	12.23	4.55	6.71	8.40	6.91	0.79	0.65
Furniture, articles the home and for the ordinary maintenance of home	2.89	3.76	6.11	8.57	9.65	12.22	18.59	3.94	5.11	8.30	0.39	0.62
Health	6.07	6.98	6.75	8.35	9.03	6.55	9.19	6.01	6.73	9.07	0.35	0.46
Transport	9.89	12.35	17.17	17.86	10.03	19.98	(11.76)	18.23	9.24	10.23	0.84	0.94
Communications	6.00	(4.85)	(0.04)	5.58	1.61	(0.26)	4.51	5.86	3.03	1.71	0.09	0.05
Recreation and culture	3.77	6.77	3.05	3.53	4.69	7.87	8.48	4.54	8.07	4.18	0.38	0.19
Education	9.23	8.87	6.81	6.45	10.37	7.88	10.29	12.37	8.74	5.81	0.51	0.34
Restaurant and hotels	2.20	4.40	9.22	15.09	14.37	23.19	19.63	3.23	5.77	7.68	0.55	0.71
Diverse goods and services	4.86	2.70	4.15	5.42	7.02	7.58	13.83	2.93	5.09	6.23	0.39	0.46
<b>Rest of the country</b>												
<b>All items</b>	<b>3.72</b>	<b>6.36</b>	<b>9.67</b>	<b>9.50</b>	<b>8.47</b>	<b>17.71</b>	<b>15.17</b>	<b>(0.19)</b>	<b>9.48</b>	<b>6.90</b>	<b>9.48</b>	<b>6.90</b>
Food and non-alcoholic beverages	2.61	6.63	13.38	9.91	11.24	26.91	23.28	(8.79)	13.43	7.46	4.87	2.80
Alcoholic beverages, tobacco and drug	2.14	6.66	7.20	2.87	7.77	15.69	13.22	3.60	14.79	4.79	0.11	0.04
Clothing and footwear	2.41	2.33	3.87	3.26	4.25	7.06	8.67	6.30	5.56	8.82	0.32	0.48
Housing, water, electricity, gas and other fuels	3.55	7.88	8.79	7.83	6.60	11.22	4.32	4.00	8.08	7.12	0.71	0.62
Furniture, articles the home and for the ordinary maintenance of home	3.01	4.05	6.74	8.14	7.00	14.32	18.72	4.98	6.50	6.97	0.48	0.50
Health	4.77	6.14	6.93	11.90	5.29	6.20	7.99	6.23	5.41	5.99	0.24	0.25
Transport	8.53	14.00	10.31	25.52	7.92	17.74	(6.05)	13.94	8.09	10.64	0.50	0.65
Communications	6.00	6.00	5.04	5.00	5.00	5.00	5.00	5.00	3.43	2.12	0.10	0.06
Recreation and culture	4.56	7.38	6.46	3.96	4.66	7.43	7.21	3.25	15.50	3.52	0.69	0.16
Education	5.48	4.37	5.59	7.31	7.99	7.80	9.61	11.01	5.68	6.30	0.22	0.24
Restaurant and hotels	4.12	7.22	13.73	10.86	9.45	21.27	18.78	4.70	6.64	5.71	0.76	0.64
Diverse goods and services	4.28	3.42	3.27	6.49	5.27	7.43	14.02	5.19	6.23	5.99	0.47	0.44

1/ : Series homogenized structure CPI base 2006.

Source : Central Bank of Nicaragua (BCN).

Table II-5

**Cumulative inflation and marginal contribution in 2011 by product categories***(annual cumulative rate and percentage points)*

Expenditure category	Change			Marginal contribution		
	Managua	Rest of the country	National	Managua	Rest of the country	National
<b>All items</b>	8.55	6.90	7.95	8.55	6.90	7.95
<b>Food and non-alcoholic beverages</b>	10.41	7.46	9.25	3.45	2.80	3.21
Of which:						
Beans	(29.01)	(37.41)	(32.93)	(0.37)	(0.74)	(0.50)
Tomato	(6.35)	(0.06)	(3.68)	(0.06)	(0.00)	(0.04)
Vegetable oil	9.24	12.02	10.30	0.15	0.21	0.17
Potato	(18.37)	(25.01)	(21.21)	(0.11)	(0.19)	(0.14)
<b>Housing, water, electricity</b>	6.91	7.12	6.98	0.79	0.62	0.65
Of which:						
Electricity bill	5.41	5.40	5.40	0.17	0.15	0.16
Butane gas	15.88	13.79	15.09	0.26	0.24	0.25
Rent	5.54	6.29	5.70	0.13	0.07	0.11
<b>Transport</b>	10.23	10.64	10.34	0.94	0.65	0.83
Of which:						
Gasoline	14.56	14.95	14.68	0.34	0.27	0.31
Diesel	21.22	21.12	21.19	0.13	0.12	0.13
<b>Restaurant and hotels</b>	7.68	5.71	6.88	0.71	0.64	0.68
Of which:						
Lunch	7.36	5.83	6.67	0.38	0.43	0.40
Ready dish to take	11.07	8.30	10.80	0.06	0.01	0.04
<b>Recreation and culture</b>	4.18	3.52	3.94	0.38	0.16	0.19
Of which:						
Lottery ticket	6.87	6.87	6.87	0.04	0.10	0.06
<b>Rest of the CPI</b>	7.59	6.36	7.17	2.28	2.02	2.38

Source : Central Bank of Nicaragua (BCN).

Table II-6  
**National consumer price index (core, market and non market goods) and marginal contribution**  
*(annual cumulative rate and percentage points)*

Category	Cumulative inflation											Marginal contribution			
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2008	2009	2010	2011
National	4.84	3.87	6.48	9.26	9.58	9.45	16.88	13.77	0.93	9.23	7.95	13.77	0.93	9.23	7.95
Core	5.23	4.34	5.77	7.28	7.90	8.35	11.72	14.51	4.03	5.22	8.92	14.51	4.03	5.22	5.46
Non market goods	(0.99)	7.05	10.12	9.59	14.83	7.89	16.01	(8.63)	14.58	12.05	6.21	(1.21)	1.64	12.05	0.48
Market goods	5.75	3.41	5.93	9.20	8.75	9.71	17.02	17.42	(0.80)	9.00	8.10	14.98	(0.71)	9.00	7.47

Source : Central Bank of Nicaragua (BCN).

Table II-7

**Industrial production price index (IPRI)***(annual cumulative rate and percentage points)*

Group	weight	Cumulative change										Marginal contribution				
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2008	2009	2010	2011
<b>IPRI</b>	<b>100.0</b>	<b>(0.74)</b>	<b>9.00</b>	<b>18.55</b>	<b>9.84</b>	<b>16.99</b>	<b>6.64</b>	<b>23.85</b>	<b>(4.67)</b>	<b>16.20</b>	<b>12.96</b>	<b>16.25</b>	<b>(4.67)</b>	<b>16.20</b>	<b>12.96</b>	<b>16.25</b>
Foods	36.1	7.40	1.67	8.67	11.55	8.30	9.01	13.24	11.20	(0.69)	13.81	16.75	3.08	(0.22)	3.78	4.62
Beverages	10.3	10.48	(3.96)	18.45	12.56	10.76	(3.30)	4.89	21.52	2.16	9.71	(0.80)	1.57	0.20	0.79	(0.06)
Apparel	11.5	(2.30)	4.11	1.99	4.91	5.27	4.68	6.43	18.08	(2.78)	2.20	3.79	1.17	(0.22)	0.15	0.23
Leather and footwear	2.3	26.96	2.35	4.53	9.09	6.63	14.18	10.55	9.63	(15.42)	18.67	58.90	0.16	(0.30)	0.26	0.87
Wood and furniture	1.3	4.32	0.57	4.45	9.30	10.08	22.89	9.98	16.97	1.05	6.62	15.32	0.18	0.01	0.07	0.16
Chemicals, rubber and plastics products	13.0	(6.40)	7.48	7.06	5.96	13.03	6.30	15.48	27.40	(1.42)	8.01	8.73	2.82	(0.20)	0.94	0.97
Nonmetallic mineral products	2.5	9.89	8.22	5.22	11.12	10.87	11.52	10.33	26.88	1.05	6.28	9.82	0.64	0.03	0.17	0.26
Metal products	2.3	2.45	7.51	10.54	57.81	6.91	11.51	4.96	61.74	(12.84)	10.57	8.12	1.66	(0.58)	0.36	0.27
Petroleum products	16.3	(23.59)	42.37	59.43	5.94	42.75	5.61	55.60	(44.37)	79.55	18.62	24.96	(16.22)	16.96	6.13	8.64
Other	4.5	8.08	18.72	20.75	8.89	5.45	10.35	6.91	6.91	11.22	6.72	7.03	0.26	0.51	0.29	0.29

Source : Central Bank of Nicaragua (BCN).

Table II-8  
**Agriculture and livestock production price index (IPRA)**  
*(annual cummulative rate and percentage points)*

Group	Weight	Cummulative change										Marginal contribution				
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2008	2009	2010	2011
<b>IPRA</b>	<b>100.0</b>	<b>6.56</b>	<b>4.32</b>	<b>1.46</b>	<b>24.34</b>	<b>2.92</b>	<b>25.42</b>	<b>12.56</b>	<b>16.39</b>	<b>(5.06)</b>	<b>28.30</b>	<b>13.33</b>	<b>16.39</b>	<b>(5.06)</b>	<b>28.30</b>	<b>13.33</b>
Grains	29.2	3.23	(8.67)	0.75	69.48	(20.31)	47.26	27.23	17.26	(1.12)	33.35	(14.41)	5.99	(0.39)	12.15	(5.06)
Fruits and vegetables	5.6	(15.86)	36.30	(9.55)	6.83	6.55	91.82	(7.44)	28.42	(29.60)	51.36	1.22	3.19	(3.67)	4.72	0.17
Oilseeds	4.5	1.84	(25.35)	29.78	13.43	(4.20)	16.23	8.08	46.08	(4.25)	9.00	25.17	1.56	(0.18)	0.39	0.93
Export products	18.8	35.62	(11.34)	(1.76)	22.53	28.89	12.22	8.52	4.09	27.45	31.19	82.97	0.31	1.89	2.88	7.11
Livestock products	30.2	12.76	8.06	3.96	8.95	18.74	8.64	10.11	13.99	(8.13)	20.10	30.30	4.91	(2.80)	6.69	9.46
Forestry products	4.7	0.00	3.03	1.81	9.14	4.89	6.27	33.39	8.32	0.00	1.98	38.01	0.20	0.00	0.05	0.73
Fishing products	7.0	2.96	25.64	(1.15)	8.25	5.15	2.43	3.56	4.05	1.70	27.57	(0.19)	0.22	0.08	1.43	(0.01)

Source : Central Bank of Nicaragua (BCN).

Table II-9

**Construction materials price index (IPMC)***(annual cumulative rate and percentage points)*

Group	Weight	Cummulative change										Marginal contribution				
		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2008	2009	2010	2011
<b>IPMC</b>	<b>100.0</b>	<b>(7.4)</b>	<b>7.0</b>	<b>2.0</b>	<b>30.7</b>	<b>20.5</b>	<b>26.9</b>	<b>11.7</b>	<b>29.6</b>	<b>9.9</b>	<b>8.0</b>	<b>5.6</b>	<b>29.6</b>	<b>10.0</b>	<b>8.0</b>	<b>5.6</b>
Woods and roofs	51.8	(13.2)	6.5	(3.3)	35.4	27.9	30.7	10.0	28.0	16.5	8.4	2.3	18.9	11.0	5.9	1.6
Cement and related products	28.4	7.3	9.6	9.7	13.0	10.6	16.5	15.2	27.3	12.7	3.9	11.0	5.7	2.6	0.8	2.2
Electricity and illumination	2.8	6.3	(6.3)	5.6	12.0	13.1	30.8	6.7	11.4	9.9	10.4	7.3	0.2	0.1	0.1	0.1
Metals and related products	11.8	(0.1)	5.4	21.6	73.9	(2.5)	30.5	19.9	54.6	(34.4)	20.0	19.7	4.7	(3.5)	1.2	1.3
Toilets and floors	5.2	0.3	6.2	5.2	6.5	22.1	2.1	5.3	13.2	(11.2)	(2.1)	27.5	0.2	(0.2)	(0.0)	0.3

Source : Central Bank of Nicaragua (BCN).

Table II-10

**Annual average cost of the basket of 53 products Managua***(cordobas)*

Concept	1988 <sup>1/</sup>	1989	1990	1991(Apr)	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	<b>277,083.6</b>	<b>1,743,925.1</b>	<b>118,456,084.0</b>	<b>2,179,861,623.1</b>	<b>593.1</b>	<b>730.1</b>	<b>887.0</b>	<b>970.6</b>	<b>1,078.9</b>	<b>1,225.6</b>	<b>1,402.8</b>	<b>1,577.6</b>	<b>1,694.1</b>	<b>1,852.4</b>	<b>1,980.1</b>	<b>2,078.1</b>	<b>2,208.9</b>	<b>2,464.6</b>	<b>2,682.7</b>	<b>2,937.7</b>	<b>7,539.0</b>	<b>8,413.1</b>	<b>8,430.3</b>	<b>8,856.5</b>	<b>9,690.3</b>
Basic food	121,217.9	1,157,228.2	78,700,469.4	1,334,971,541.5	378.0	478.3	578.6	635.7	711.4	809.7	896.2	1,004.4	1,043.1	1,076.3	1,170.2	1,242.1	1,274.6	1,429.0	1,590.8	1,744.0	4,493.7	5,246.6	5,190.6	5,465.0	6,068.1
Household consumption	75,533.8	347,799.4	29,440,417.6	619,254,196.9	158.1	178.8	224.1	249.0	279.3	330.7	433.8	496.5	563.6	683.5	710.0	725.1	807.6	899.6	944.7	1,034.3	2,349.2	2,420.1	2,415.2	2,514.6	2,626.9
Clothing	80,331.9	238,897.5	10,315,196.9	225,635,884.7	57.0	73.1	84.3	86.0	88.2	85.1	72.9	77.3	87.4	92.6	100.0	110.9	126.8	136.0	147.1	159.4	696.1	746.5	824.5	876.8	995.3

1/ : Corresponds to the value of the basket for the month of december.

Source : Central Bank of Nicaragua (BCN), National Development Information Institute (INIDE).

Table II-11

**Average prices of main oil derivatives***(cordobas by gallon)*

Concept	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Liquified gas <sup>1/</sup>	70.3	70.7	73.5	-	-	333.8	1,005.1	29,409.6	935.5	27,786.3	128,947.0	18.8	20.0	22.6	22.7	29.4	47.0	50.0	45.3	54.4	76.2	75.1	72.1	91.0	114.9	137.2	157.8	197.6	250.4	184.0	243.0	294.8
Regular gasoline	20.5	24.4	26.1	-	-	185.9	575.5	14,162.4	411.4	28,210.2	74,011.0	9.0	9.6	12.9	15.4	16.3	19.5	21.2	18.6	21.6	27.9	27.6	27.8	33.3	39.9	49.5	59.5	66.7	82.6	67.1	80.8	102.4
Kerosene	-	-	-	-	-	-	-	-	-	-	34,883.4	6.8	5.9	7.0	7.6	7.6	9.9	12.0	11.6	13.9	21.8	22.9	22.6	26.9	33.6	46.2	54.5	61.2	83.4	66.0	78.2	99.6
Turbo	-	-	-	-	-	-	306.4	12,359.1	287.8	17,463.2	45,017.0	5.9	6.5	7.7	8.3	10.6	13.7	15.0	15.0	17.8	24.4	22.9	24.4	27.0	31.3	44.2	-	52.9	79.7	61.0	76.0	101.9
Diesel	11.6	14.1	15.0	-	-	123.1	364.5	12,578.8	320.5	16,413.6	43,491.0	5.7	5.9	7.0	7.4	8.4	10.4	12.3	14.3	17.5	24.3	23.4	22.8	28.1	34.0	45.4	52.2	58.0	80.6	57.9	72.9	97.4
Fuel Oil energy <sup>2/</sup>	-	-	-	-	-	-	150.9	1,158.6	102.6	3,987.3	11,445.0	1.7	1.8	2.1	2.3	3.3	4.5	4.7	3.6	4.8	7.1	6.6	8.2	10.2	10.5	15.5	21.1	29.0	45.6	34.1	43.3	58.8
Asphalt	-	-	-	-	-	-	-	1,735.3	195.7	11,397.7	32,046.0	5.6	5.7	7.1	7.8	9.5	11.3	12.5	12.7	15.1	18.1	16.8	20.7	23.0	23.1	29.5	29.4	34.3	46.0	38.8	48.5	63.1

1/ : Cordobas per cylinder of 25 pounds.

2/ : Refinery pipeline price.

Source : Esso Standard Oil (ESSO).

Table II-12  
**Average price of electricity**  
*(cordobas by KWH)*

Concept	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>National average price</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.6</b>	<b>0.8</b>	<b>1.2</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>2.4</b>	<b>7.7</b>	<b>17.3</b>	<b>12.7</b>	<b>408.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.6</b>	<b>0.7</b>	<b>0.8</b>	<b>0.9</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>	<b>1.5</b>	<b>1.6</b>	<b>1.8</b>	<b>2.0</b>	<b>2.1</b>	<b>2.8</b>	<b>3.0</b>	<b>3.9</b>	<b>3.5</b>	<b>4.2</b>	<b>5.4</b>
Residential	-	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.3	0.4	0.3	0.3	0.4	0.5	0.6	0.6	0.7	0.7	0.9	1.0	1.1	1.1	1.1	1.1	2.4	7.5	17.6	10.4	237.9	0.0	0.3	0.4	0.6	0.6	0.7	0.8	1.0	1.3	1.4	1.4	1.4	1.6	1.8	1.9	2.0	2.6	2.8	3.6	3.3	3.9	5.0
Commercial	-	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.8	0.8	0.9	1.0	1.3	0.8	1.4	1.4	1.4	1.4	3.4	11.5	23.7	18.4	606.1	0.2	0.9	1.0	1.3	1.4	1.7	2.0	2.4	3.0	3.1	1.6	1.7	1.9	2.1	2.3	2.5	3.3	3.6	4.7	4.3	5.1	6.7
Industrial	-	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.3	0.3	0.3	0.4	0.5	0.7	1.2	1.2	1.2	1.2	2.3	11.5	17.5	14.7	577.7	0.1	0.3	0.4	0.5	0.5	0.6	0.8	0.9	1.1	1.2	1.3	1.4	1.4	1.6	1.8	1.9	2.5	2.8	3.6	3.3	3.9	5.1
Irrigation	-	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.4	1.0	0.8	0.7	0.7	1.4	3.7	8.6	6.5	237.9	0.0	0.2	0.3	0.3	0.4	0.5	0.6	0.7	0.9	1.0	1.2	1.1	1.3	1.4	1.5	1.6	2.1	2.5	3.1	2.7	3.3	4.2
Pumping	-	0.2	0.2	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.4	0.6	0.7	0.7	0.7	0.7	1.4	3.7	8.6	6.5	237.9	0.0	0.1	0.3	0.3	0.4	0.5	0.6	0.7	1.0	1.0	1.1	1.2	1.3	1.5	1.5	1.7	2.2	2.5	3.3	2.8	3.5	4.5

Source : Nicaraguan Electricity Company (ENEL) and Central Bank of Nicaragua (BCN).

Table II-13  
**Average price of drinking water**  
*(cordobas by meter cubic)*

Concept	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>National average price</b>	<b>0.4</b>	<b>1.1</b>	<b>1.5</b>	<b>1.9</b>	<b>2.3</b>	<b>2.3</b>	<b>2.8</b>	<b>3.2</b>	<b>4.1</b>	<b>5.3</b>	<b>5.9</b>	<b>6.0</b>	<b>6.3</b>	<b>6.4</b>	<b>6.7</b>	<b>6.9</b>	<b>6.9</b>	<b>6.9</b>	<b>7.5</b>	<b>8.2</b>	<b>6.8</b>	n.d
Residential	0.0	0.6	1.0	1.2	1.6	1.7	2.0	2.4	3.1	4.2	4.9	5.0	5.2	5.4	5.6	5.7	5.7	5.6	5.8	6.2	5.2	n.d
Commercial	1.0	3.3	4.6	5.4	6.3	6.4	7.5	8.5	10.3	11.5	12.2	12.4	12.9	13.4	11.9	11.7	11.7	12.0	14.6	18.4	15.1	n.d
Industrial	0.9	3.5	4.4	5.1	5.5	5.7	7.0	7.9	11.8	11.9	12.2	12.8	13.8	14.5	15.0	14.7	14.4	13.9	18.4	21.2	18.1	n.d
Government	1.4	4.6	4.8	6.1	7.0	7.0	8.5	9.7	11.3	12.1	14.0	14.5	14.6	15.4	16.1	16.4	16.4	16.4	20.1	22.5	19.3	n.d

Source: Nicaraguan Company of Water and Sewerage (ENACAL).

Table III-1  
**Employment indicators**  
*(thousand of persons and percentage)*

Concepts	1960	1961	1962	1963 <sup>1/</sup>	1964	1965	1966	1967	1968	1969	1970	1971 <sup>2/</sup>	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995 <sup>3/</sup>	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 <sup>4-5-6/</sup>	2011 <sup>7/</sup>	
Working-age population	989.4	1,022.5	1,056.7	1,092.0	1,128.5	1,166.2	1,205.6	1,246.3	1,288.4	1,332.0	1,377.0	1,423.9	1,472.4	1,522.6	1,574.5	1,628.1	1,681.2	1,736.0	1,792.6	1,851.1	1,911.5	1,970.9	2,032.1	2,095.3	2,160.4	2,227.5	2,290.0	2,354.3	2,420.3	2,488.1	2,557.8	2,649.4	2,744.3	2,842.4	2,943.9	3,048.9	3,141.4	3,236.6	3,334.7	3,435.7	3,577.2	-	-	3,870.3	3,977.7	4,096.7	4,203.6	4,254.8	4,332.1	4,408.1	3,940.8	3,999.8	
Economically active population	483.5	498.1	512.8	527.6	542.3	556.9	571.1	584.8	597.5	608.9	618.6	626.9	642.1	656.8	670.8	684.2	695.8	706.8	717.4	727.8	738.1	779.9	823.6	869.0	916.2	965.0	1,012.3	1,060.9	1,110.7	1,161.8	1,214.2	1,262.7	1,313.0	1,365.2	1,419.3	1,478.1	1,537.0	1,598.0	1,661.3	1,728.9	1,914.3	-	-	2,061.2	2,111.1	2,203.4	2,204.3	2,273.4	2,308.3	2,282.7	2,811.8	2,996.7	
Total occupied	-	-	-	519.2	-	-	-	-	-	-	-	605.7	-	-	-	-	-	-	-	-	701.2	734.2	772.9	837.5	895.4	934.0	964.4	999.2	1,044.4	1,064.4	1,122.4	1,117.0	1,123.7	1,121.7	1,176.6	1,228.2	1,291.8	1,369.9	1,441.8	1,544.2	1,809.6	-	-	1,917.0	1,973.1	2,080.9	2,089.8	2,138.5	2,168.4	2,096.5	2,591.7	2,807.1	
Sub total	-	-	-	309.5	-	-	-	-	-	-	-	284.4	-	-	-	-	-	-	-	-	233.0	254.6	246.9	269.2	276.0	320.2	335.4	345.4	349.3	352.5	441.5	425.0	436.7	437.6	472.0	497.2	529.8	574.5	609.2	655.3	580.6	-	-	585.3	598.0	601.2	628.9	599.8	610.5	600.9	834.2	883.8	
Agriculture and Livestock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	314.1	329.1	337.9	342.4	346.0	434.8	416.0	427.9	428.8	462.3	485.3	517.6	561.3	595.7	641.3	559.1	-	-	562.0	572.7	577.4	601.7	568.4	582.3	578.0	814.5	865.0	
Forestry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.9	2.0	2.2	2.1	2.0	2.0	2.7	2.4	2.4	2.7	2.8	2.9	3.0	3.1	2.9	4.8	-	-	5.2	5.8	10.8	11.8	13.1	9.0	7.0	-	-	
Fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.2	4.3	5.3	4.8	4.5	4.7	6.3	6.4	6.4	7.0	9.1	9.3	10.2	10.4	11.1	16.7	-	-	18.1	19.5	13.1	15.4	18.3	19.2	15.8	19.7	18.8
Sub total	-	-	-	82.5	-	-	-	-	-	-	-	102.7	-	-	-	-	-	-	-	-	98.7	103.8	90.4	97.2	98.5	184.7	189.5	194.5	204.0	208.8	139.6	143.6	139.9	142.7	151.7	160.6	172.9	182.6	194.9	225.1	344.3	-	-	331.7	355.7	400.3	380.9	412.0	414.9	379.8	413.0	505.9	
Manufacturing	-	-	-	60.9	-	-	-	-	-	-	-	74.9	-	-	-	-	-	-	-	-	82.0	85.9	75.0	80.1	81.6	145.6	149.3	153.3	161.4	171.7	103.5	110.2	103.6	105.7	109.1	110.2	113.6	117.2	122.0	125.3	247.5	-	-	254.5	254.8	302.3	276.6	302.4	297.5	274.6	299.2	320.4	
Construction	-	-	-	17.3	-	-	-	-	-	-	-	24.3	-	-	-	-	-	-	-	-	12.3	13.7	12.3	13.6	14.2	31.6	32.5	33.3	34.4	28.4	33.0	30.3	32.7	33.3	39.3	46.2	53.8	58.7	63.2	88.1	90.2	-	-	72.6	95.3	92.6	97.5	103.7	112.4	99.4	103.0	166.2	
Mining and quarrying	-	-	-	4.3	-	-	-	-	-	-	-	3.5	-	-	-	-	-	-	-	-	4.4	4.2	3.1	3.5	2.7	7.5	7.7	7.9	8.2	8.7	3.1	3.1	3.6	3.7	3.3	4.2	5.5	6.7	9.7	11.7	6.6	-	-	4.6	5.6	5.4	6.8	6.0	5.1	5.7	10.9	19.3	
Sub total	-	-	-	127.2	-	-	-	-	-	-	-	218.6	-	-	-	-	-	-	-	-	231.4	296.6	322.5	338.0	353.1	429.1	439.5	459.3	491.1	503.1	541.3	548.4	547.1	541.4	552.9	570.4	589.1	612.8	637.7	663.8	884.7	-	-	999.9	1,019.5	1,079.3	1,040.5	1,126.6	1,142.9	1,115.9	1,344.4	1,417.3	
Trade	-	-	-	37.8	-	-	-	-	-	-	-	56.8	-	-	-	-	-	-	-	-	93.0	101.1	89.6	92.0	91.7	139.3	142.6	149.7	157.3	165.9	183.7	199.0	201.6	206.0	208.0	210.1	220.3	233.8	245.5	259.2	402.2	-	-	448.5	466.5	481.0	464.0	492.8	507.6	485.9	638.9	688.0	
Central Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.2	46.7	51.1	57.8	67.9	68.1	69.2	70.4	68.5	64.9	107.0	95.8	92.1	84.3	81.4	79.5	73.9	71.5	71.2	67.5	55.8	-	-	65.8	68.9	70.8	69.6	78.5	84.3	90.2	-	-	
Transport and communications	-	-	-	13.1	-	-	-	-	-	-	-	20.7	-	-	-	-	-	-	-	-	20.3	22.1	24.3	25.2	24.7	33.0	33.9	34.8	38.0	38.8	40.2	40.1	40.7	39.2	38.8	40.9	42.7	45.0	46.8	49.7	67.5	-	-	73.4	80.0	88.1	84.4	86.4	87.7	86.6	97.7	102.3	
Financial institutions	-	-	-	-	-	-	-	-	-	-	-	7.1	-	-	-	-	-	-	-	-	6.7	7.3	7.7	8.1	12.6	19.8	20.3	20.8	22.9	22.5	15.8	14.2	11.5	10.6	10.7	10.6	13.3	15.6	17.4	20.1	49.1	-	-	51.1	60.7	70.0	65.9	76.3	82.5	82.7	80.8	93.3	
Electricity, gas and water	-	-	-	1.4	-	-	-	-	-	-	-	3.6	-	-	-	-	-	-	-	-	4.7	5.1	5.6	5.9	6.1	8.3	8.8	9.0	9.6	9.4	5.3	5.3	5.5	5.6	5.8	6.1	6.0	5.9	5.8	5.8	11.0	-	-	12.5	6.9	9.2	6.1	10.8	10.6	10.9	13.8	13.2	
Community, social and personal services	-	-	-	74.9	-	-	-	-	-	-	-	130.4	-	-	-	-	-	-	-	-	106.7	114.3	144.2	149.0	150.1	160.6	164.7	174.6	194.8	201.6	189.3	194.0	195.7	195.7	208.2	223.2	232.9	241.0	251.0	261.5	299.1	-	-	348.7	336.5	360.1	350.6	381.9	370.3	359.6	513.3	520.6	
Open unemployment	-	-	-	8.4	-	-	-	-	-	-	-	21.2	-	-	-	-	-	-	-	-	36.9	45.7	50.7	31.5	20.8	31.0	47.9	61.7	66.3	97.4	91.8	145.7	189.3	243.5	242.7	249.9	245.2	228.1	219.5	184.7	104.7	-	-	144.2	138.0	122.5	114.5	134.9	139.9	186.2	220.1	189.6	
<b>Percentage ratios:</b>																																																					
Employment rate	-	-	-	98.4	-	-	-	-	-	-	-	96.6	-	-	-	-	-	-	-	-	95.0	94.1	93.8	96.4	97.7	96.8	95.3	94.2	94.0	91.6	92.4	88.5	85.6	82.2	82.9	83.1	84.0	85.7	86.8	89.3	94.5	-	-	93.0	93.5	94.4	94.8	94.1	93.9	91.8	92.2	93.7	
Unemployment rate	-	-	-	1.6	-	-	-	-	-	-	-	3.4	-	-	-	-	-	-	-	-	5.0	5.9	6.2	3.6	2.3	3.2	4.7	5.8	6.0	8.4	7.6	11.5	14.4	17.8	17.1	16.9	16.0	14.3	13.2	10.7	5.5	-	-	7.0	6.5	5.6	5.2	5.9	6.1	8.2	7.8	6.3	

1/ : Figures reported reflect census structure of May 31, 1963.

2/ : Figures reported reflect census structure of April 25, 1971.

3/ : Figures reported reflect 1995 census structure.

4/ : Annual average of Continuous Household Survey data. For methodological reasons this data is not comparable with previous years.

5/ : Central Government data is included in community, social and personal services.

6/ : Forestry data is included in agriculture and livestock category.

7/ : Average of 1st and 2nd quarter of Continuous Household Survey data.

Note : Includes defense and interior ministries since 1990.

Source : Nicaraguan Development Information Institute (INIDE), Ministry of Planning and Budget (SPP), Ministry of Labor.

Table III-2  
**Social security members by economic activity**  
*(number of persons)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	<b>27,516</b>	<b>28,438</b>	<b>30,477</b>	<b>35,235</b>	<b>38,448</b>	<b>47,299</b>	<b>65,648</b>	<b>77,119</b>	<b>86,461</b>	<b>91,664</b>	<b>94,973</b>	<b>95,374</b>	<b>102,342</b>	<b>106,054</b>	<b>123,053</b>	<b>130,373</b>	<b>138,318</b>	<b>147,490</b>	<b>147,122</b>	<b>129,517</b>	<b>146,435</b>	<b>172,478</b>	<b>195,351</b>	<b>242,625</b>	<b>277,965</b>	<b>289,779</b>	<b>303,029</b>	<b>311,925</b>	<b>296,316</b>	<b>261,209</b>	<b>261,439</b>	<b>228,930</b>	<b>214,675</b>	<b>207,490</b>	<b>203,439</b>	<b>208,152</b>	<b>220,600</b>	<b>234,255</b>	<b>259,506</b>	<b>282,114</b>	<b>308,531</b>	<b>314,181</b>	<b>311,502</b>	<b>319,975</b>	<b>348,251</b>	<b>380,189</b>	<b>420,316</b>	<b>458,965</b>	<b>493,361</b>	<b>503,695</b>	<b>534,881</b>	<b>578,340</b>
Agriculture and livestock	-	-	-	-	-	-	-	-	840	1,085	1,080	1,190	1,489	1,563	1,656	1,690	2,132	2,637	3,920	3,846	4,536	6,311	8,192	20,006	30,814	32,400	32,606	37,221	42,177	41,516	37,866	33,293	31,124	22,105	19,218	17,440	17,810	17,960	18,516	18,688	19,121	17,837	14,688	14,780	17,633	20,000	23,469	30,669	38,245	44,078	49,869	51,794
Mining and quarrying	-	-	-	-	-	-	-	-	2,379	1,919	2,145	1,915	1,369	1,265	1,494	1,789	1,658	1,683	1,626	1,625	3,353	3,711	3,143	3,185	2,645	2,370	2,168	2,202	2,407	1,739	2,134	1,414	1,332	1,207	1,305	1,360	1,589	1,745	1,681	2,090	2,061	1,839	1,796	1,872	2,152	2,229	2,221	2,262	2,396	2,564	2,926	3,612
Manufacturing	-	-	-	-	-	-	-	-	22,631	23,202	23,605	24,045	25,511	24,532	27,887	29,333	30,619	32,256	30,835	26,594	30,129	32,244	40,448	53,829	57,844	56,948	59,732	61,552	56,136	45,279	47,668	36,695	33,652	31,509	31,068	32,936	36,813	41,330	48,851	56,235	67,156	70,633	73,164	81,901	91,563	103,503	115,775	123,641	120,850	112,400	122,520	137,635
Electricity, gas and water	-	-	-	-	-	-	-	-	934	942	978	1,006	1,383	1,770	2,199	2,362	2,095	2,177	2,627	2,881	3,356	3,864	4,898	7,140	7,135	5,351	7,651	7,949	6,468	5,339	5,599	5,809	5,877	6,069	6,134	4,942	4,865	3,971	3,931	4,782	5,740	6,540	6,246	5,814	6,201	6,906	6,837	4,418	5,061	5,519	5,897	6,852
Construction	-	-	-	-	-	-	-	-	5,999	7,136	6,050	5,002	5,153	11,684	16,188	13,546	11,361	12,139	8,686	3,417	6,756	11,334	13,162	11,852	15,549	15,660	13,892	14,534	15,873	9,460	11,490	9,219	7,346	5,422	5,426	5,921	6,545	7,826	10,407	12,860	13,734	13,771	9,866	8,058	10,362	10,881	11,551	12,928	13,802	13,248	14,462	16,740
Commerce <sup>1/</sup>	-	-	-	-	-	-	-	-	16,355	16,666	16,880	17,592	15,813	12,330	14,879	17,660	19,384	21,293	21,627	16,746	16,500	18,927	20,238	24,104	24,916	24,630	24,996	26,014	27,786	22,789	23,851	21,133	21,652	20,339	20,334	21,885	22,710	25,854	31,001	34,882	37,527	38,154	39,445	39,318	44,083	48,599	56,347	60,539	66,878	68,568	71,020	79,434
Transport and communication	-	-	-	-	-	-	-	-	2,048	4,319	4,582	4,476	4,900	4,895	5,473	5,800	5,952	6,498	7,686	6,966	8,121	9,370	12,038	12,625	15,551	17,157	17,152	17,665	12,822	12,208	11,679	9,826	8,994	7,440	9,123	9,937	9,393	9,411	10,531	10,444	10,353	9,883	9,047	9,803	10,311	10,773	11,460	13,408	15,730	17,017	18,073	20,315
Financial activities <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	4,467	4,820	6,176	7,205	7,197	7,954	8,191	7,483	8,543	10,361	11,052	11,892	12,975	14,652	16,499	17,161	16,313	16,029	15,478	14,221	11,460	10,598	10,666	10,588	13,275	15,587	17,370	20,079	21,831	21,730	23,460	23,876	25,843	30,178	35,553	41,045	44,953	45,796	49,494	53,136
Community, social and personal services	-	-	-	-	-	-	-	-	35,275	35,123	37,504	37,779	39,098	40,296	43,787	47,292	53,421	56,839	57,139	53,779	61,729	75,872	81,747	97,119	99,832	106,946	111,435	114,250	113,854	104,591	103,461	95,718	91,972	101,708	99,146	102,314	106,788	108,719	114,392	120,730	129,752	133,043	133,499	134,482	140,061	147,113	157,100	170,054	185,447	194,506	200,621	208,822
Non-classified activities	-	-	-	-	-	-	-	-	-	1,272	2,149	2,369	3,159	2,899	3,314	3,696	4,499	4,014	4,785	6,180	3,412	484	433	873	10,704	13,665	16,898	13,377	2,480	2,259	2,213	1,602	1,266	1,093	1,019	829	812	1,852	2,826	1,324	1,256	751	292	70	42	7	2	-	-	-	-	-

1/ : Includes wholesale and retail trade, restaurants and hotels.

2/ : Includes insurance, real estate and personal property and services to businesses. From 1960 to 1971, the financial sector is classified in the service sector.

Source : Nicaraguan Social Security Institute (INSS).

Table III-3  
**Social security members by department**  
*(number of persons)*

Department	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	<b>314,181</b>	<b>311,502</b>	<b>319,975</b>	<b>348,251</b>	<b>380,189</b>	<b>420,316</b>	<b>458,965</b>	<b>493,361</b>	<b>502,542</b>	<b>534,881</b>	<b>578,340</b>
Estelí	11,540	10,803	10,601	11,828	12,656	14,428	16,117	19,120	20,957	22,277	23,984
Madriz	2,580	2,267	2,332	2,513	2,800	3,879	3,821	4,034	4,500	4,740	5,049
Nueva Segovia	5,817	5,418	5,485	6,026	6,579	6,680	7,530	8,757	9,597	10,317	10,167
León	17,380	17,178	18,010	19,456	21,291	23,467	25,800	28,102	29,586	31,366	34,164
Chinandega	22,465	19,866	21,057	24,421	27,250	28,474	32,895	35,940	37,991	42,208	45,519
Managua	182,332	184,239	188,982	203,487	219,653	238,969	256,886	267,621	262,792	275,286	301,149
Masaya	10,323	9,982	10,011	11,282	14,484	18,312	19,934	20,978	20,884	23,398	25,512
Granada	7,011	7,110	7,144	7,723	8,829	10,291	11,896	12,910	13,184	13,424	14,551
Carazo	6,005	6,308	6,903	8,555	9,900	11,430	12,233	13,300	14,240	15,308	16,169
Rivas	5,043	4,949	5,275	5,633	6,460	8,161	9,981	11,554	12,939	14,602	15,716
Boaco	3,208	3,178	3,224	3,437	3,558	3,749	4,105	4,638	4,669	5,145	5,755
Chontales	8,469	8,682	8,056	9,008	7,500	7,723	8,415	9,914	10,694	11,427	12,153
Matagalpa	15,395	15,145	15,179	17,012	17,512	19,627	20,538	22,739	24,119	26,993	27,199
Jinotega	5,528	5,291	5,070	5,473	6,171	6,923	7,867	9,414	10,292	10,650	11,811
RAAN	5,059	5,044	5,194	5,471	6,591	6,644	7,268	9,195	10,126	10,924	11,398
RAAS	4,047	3,984	5,150	4,558	6,450	8,666	10,185	11,131	11,604	11,825	12,550
Río San Juan	1,981	2,060	2,304	2,369	2,504	2,892	3,495	4,015	4,367	4,991	5,494

Source : Nicaraguan Social Security Institute (INSS).

Table III-4  
**Employment in the Central Government**  
*(number of persons)*

Concepts	1977	1978	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 <sup>1/</sup>	2008	2009	2010	2011
<b>Total</b>	<b>33,283</b>	<b>38,096</b>	<b>50,271</b>	<b>54,195</b>	<b>58,277</b>	<b>64,705</b>	<b>74,158</b>	<b>76,003</b>	<b>77,228</b>	<b>78,537</b>	<b>75,857</b>	<b>66,837</b>	<b>68,390</b>	<b>64,043</b>	<b>60,364</b>	<b>58,923</b>	<b>57,168</b>	<b>55,690</b>	<b>50,686</b>	<b>48,519</b>	<b>48,228</b>	<b>46,219</b>	<b>44,092</b>	<b>43,341</b>	<b>41,875</b>	<b>41,971</b>	<b>40,211</b>	<b>38,705</b>	<b>39,140</b>	<b>60,702</b>	<b>80,641</b>	<b>83,214</b>	<b>84,145</b>	<b>87,136</b>
Management	-	-	-	-	-	-	-	-	-	-	-	-	5,176	4,198	4,268	5,122	6,516	6,251	4,388	4,173	4,180	4,156	4,204	4,219	4,142	4,040	3,888	3,638	3,720	3,751	3,848	3,888	3,894	3,997
Administrative services	-	-	-	-	-	-	-	-	-	-	-	-	4,185	2,986	2,344	2,455	2,652	2,550	2,536	2,534	2,654	2,718	2,768	2,744	2,678	2,759	2,849	3,715	3,851	4,544	5,334	5,545	5,761	7,082
Scientific and technical	-	-	-	-	-	-	-	-	-	-	-	-	6,647	5,489	4,478	4,799	4,610	4,178	4,304	4,064	4,083	4,490	4,890	4,727	4,611	4,618	4,592	4,437	4,642	4,980	5,491	5,786	6,100	6,853
Teaching	-	-	-	-	-	-	-	-	-	-	-	-	31,609	31,339	30,645	27,200	22,739	21,553	18,370	16,821	16,437	14,779	12,978	12,450	11,419	11,887	10,364	8,133	7,663	26,431	42,954	44,376	44,674	44,908
General services	-	-	-	-	-	-	-	-	-	-	-	-	7,798	6,485	5,635	6,167	6,917	6,848	6,850	6,651	6,865	6,462	5,771	5,758	5,658	5,594	5,594	5,760	5,938	7,647	9,134	9,488	9,629	10,039
Production	-	-	-	-	-	-	-	-	-	-	-	-	441	704	601	597	587	482	248	238	254	351	560	560	564	546	542	548	610	633	664	666	667	710
Health	-	-	-	-	-	-	-	-	-	-	-	-	12,534	12,842	12,393	12,583	13,147	13,828	13,990	14,038	13,755	13,263	12,922	12,884	12,803	12,528	12,381	12,474	12,717	12,717	13,217	13,465	13,421	13,548

1/ : Since June 2007 teaching and general services staff of autonomous schools became part of the payroll tax.

Note : Data refers to average employment. Ministries of the interior and defense not included.

Source : Ministry of Finance and Public Credit (MHCP).

Table III-5  
**Nominal average wage**  
*(cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989 <sup>1/</sup>	1990	1992 <sup>2/</sup>	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Average Salary of Formal Emploment <sup>2/</sup>	2,585.0	2,898.0	3,228.0	3,572.0	4,284.0	14,652.0	36,595.0	145,471.0	12,350.0	878,455.0	110,670,431.0	642.0	944.9	1,056.5	1,198.2	1,357.5	1,482.3	1,617.3	1,964.1	2,282.3	2,585.0	2,897.0	3,134.5	3,388.2	3,686.3	4,266.2	4,823.6	4,957.5	5,341.9	6,010.3	6,319.7	6,614.9
Central Government	2,470.0	2,689.0	2,894.0	3,254.0	4,314.0	13,766.0	38,710.0	156,999.0	10,201.0	599,486.0	97,131,907.0	467.6	675.2	735.9	788.0	849.1	874.3	971.9	1,462.7	1,842.7	2,141.7	2,506.7	2,732.2	3,098.3	3,531.2	4,233.1	5,103.5	4,994.5	5,198.0	5,745.6	6,102.4	6,546.1
Social Security Members (INSS)	2,218.0	2,496.0	2,578.0	3,214.0	3,539.0	9,046.0	32,405.0	164,842.0	11,403.0	895,553.0	75,322,463.8	671.6	1,050.6	1,171.1	1,289.3	1,405.2	1,508.6	1,708.9	2,008.8	2,322.2	2,591.4	2,808.9	3,023.0	3,240.6	3,437.9	3,771.9	4,204.7	4,570.1	5,260.5	5,770.9	6,162.3	6,670.4

1/ : Denominated in new cordobas during the 1989-1990 period.

2/ : Ministry of Labor (MITRAB) survey of companies with over 20 employees affiliated to the Social Security system.

Source : Ministry of Labor (MITRAB), Nicaraguan Social Security Institute (INSS) and Ministry of Finance and Public Credit (MHCP).

Table III-6  
**Real average wage**  
*(cordobas at 1994 prices)*

Concepts	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
MITRAB survey 1/	1,201.3	1,223.8	1,197.1	1,196.0	1,285.0	1,342.3	1,363.0	1,422.8	1,483.8	1,522.9	1,527.6	1,612.4	1,671.3	1,549.0	1,390.3	1,508.2	1,508.3	1,456.7
Central Government	790.2	765.9	706.1	718.5	955.2	1,083.7	1,129.2	1,231.1	1,293.3	1,392.2	1,462.8	1,599.3	1,767.4	1,563.5	1,352.7	1,441.8	1,452.4	1,441.1
Social Security Members (INSS)	1,292.5	1,267.1	1,218.4	1,263.2	1,314.2	1,365.8	1,366.3	1,379.0	1,431.0	1,456.7	1,424.9	1,425.9	1,456.8	1,425.6	1,368.4	1,448.1	1,466.3	1,468.2

1/ : Ministry of Labor (MITRAB) survey of companies with over 20 employees affiliated to the Social Security system.

Source: MITRAB, Nicaraguan Social Security Institute (INSS), Ministry of Finance and Public Credit (MHCP) and Central Bank of Nicaragua (BCN).

Table III-7  
**Nominal average wage of social security members by economic activity**  
*(cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988 <sup>2/</sup>	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Nominal average wage</b>	<b>628.8</b>	<b>634.5</b>	<b>655.5</b>	<b>687.3</b>	<b>725.0</b>	<b>734.6</b>	<b>805.9</b>	<b>787.1</b>	<b>790.7</b>	<b>691.3</b>	<b>803.3</b>	<b>817.8</b>	<b>801.0</b>	<b>803.5</b>	<b>939.4</b>	<b>1,095.0</b>	<b>1,217.0</b>	<b>1,293.0</b>	<b>1,382.0</b>	<b>1,664.0</b>	<b>2,218.0</b>	<b>2,496.0</b>	<b>2,578.0</b>	<b>3,214.0</b>	<b>3,539.0</b>	<b>9,046.0</b>	<b>32,405.0</b>	<b>164,842.0</b>	<b>11,403.0</b>	<b>895,553.0</b>	<b>75,322,463.8</b>	<b>671.6</b>	<b>1,050.6</b>	<b>1,171.1</b>	<b>1,289.3</b>	<b>1,405.2</b>	<b>1,508.5</b>	<b>1,708.9</b>	<b>2,008.8</b>	<b>2,322.2</b>	<b>2,607.9</b>	<b>2,808.9</b>	<b>3,023.3</b>	<b>3,240.6</b>	<b>3,437.9</b>	<b>3,771.9</b>	<b>4,204.7</b>	<b>4,570.1</b>	<b>5,260.5</b>	<b>5,770.9</b>	<b>6,162.3</b>	<b>6,670.4</b>
Agriculture and livestock	553.8	559.2	579.9	610.1	660.5	677.9	688.1	639.2	674.4	555.1	619.6	640.5	692.5	790.1	948.6	980.0	1,088.0	1,303.0	1,301.0	1,738.0	2,302.0	2,610.0	2,692.0	2,636.0	2,843.0	7,181.0	27,920.0	137,203.0	9,487.0	759,429.0	49,697,509.1	492.1	741.4	716.1	849.4	936.4	1,066.5	1,244.8	1,392.4	1,675.4	1,891.8	2,046.7	2,297.7	2,532.7	2,633.8	2,718.5	2,769.8	2,962.9	3,279.6	3,552.3	3,595.8	4,047.3
Mining and quarrying	531.6	536.6	556.6	585.5	620.7	607.5	n.d.	470.6	670.3	532.1	570.8	611.3	637.2	653.0	730.7	784.0	830.0	990.0	1,085.0	1,032.0	1,926.0	2,296.0	2,260.0	2,353.0	3,264.0	8,337.0	32,598.0	168,739.0	11,672.0	780,922.0	49,442,225.5	610.9	1,001.9	1,190.0	1,573.2	1,810.5	2,029.6	2,208.0	2,390.6	3,025.7	3,103.3	3,320.1	3,483.0	4,121.0	4,568.1	6,406.4	7,455.4	6,429.1	7,498.8	8,253.8	10,384.3	12,019.3
Manufacturing	635.9	642.2	665.9	700.6	742.6	727.0	662.4	666.9	739.0	721.9	737.3	768.0	765.0	814.2	947.7	1,066.0	1,147.0	1,250.0	1,324.0	1,641.0	2,149.0	2,501.0	2,665.0	2,682.0	3,628.0	9,213.0	33,356.0	168,721.0	11,676.0	982,422.0	91,695,112.5	842.5	1,302.2	1,421.2	1,533.2	1,532.5	1,634.6	1,750.3	1,915.1	2,081.4	2,192.7	2,216.8	2,340.1	2,375.8	2,437.8	2,656.2	2,875.1	3,250.1	4,005.8	4,571.3	5,035.0	5,380.1
Electricity, gas and water	721.5	728.7	755.6	795.0	912.5	882.1	1,200.3	856.7	933.0	504.2	895.0	927.6	1,175.6	859.3	1,128.9	1,395.0	1,598.0	1,703.0	1,779.0	1,715.0	2,734.0	3,034.0	3,232.0	3,306.0	3,516.0	8,784.0	31,190.0	158,137.0	10,935.0	1,221,534.0	130,622,413.1	1,143.4	1,824.1	1,984.6	2,106.1	2,323.4	2,238.7	2,375.9	2,761.4	3,460.6	4,057.6	4,553.9	5,052.1	5,716.6	6,154.3	6,920.4	7,982.9	9,736.9	10,006.2	10,788.8	11,674.8	12,421.0
Construction	612.7	618.8	641.6	675.0	625.7	690.9	669.2	657.5	769.0	697.9	710.8	661.2	515.5	515.2	648.5	759.0	1,015.0	1,102.0	1,153.0	1,472.0	1,736.0	2,135.0	2,042.0	2,938.0	3,931.0	9,787.0	36,275.0	182,466.0	12,632.0	859,731.0	60,081,342.4	667.1	1,090.0	1,136.7	1,247.5	1,361.5	1,512.0	1,617.6	1,868.1	2,270.8	2,642.4	2,764.5	3,180.5	3,255.0	3,282.2	3,605.2	4,374.3	4,404.8	5,050.4	5,628.0	5,999.0	6,821.9
Commerce	771.1	778.7	807.4	849.5	863.4	877.7	1,126.7	1,000.0	1,015.9	941.9	1,045.8	1,002.5	884.2	945.0	1,091.3	1,174.0	1,253.0	1,360.0	1,380.0	2,477.0	2,407.0	2,801.0	3,194.0	3,449.0	4,460.0	10,192.0	34,449.0	174,201.0	12,053.0	1,029,886.0	95,710,654.7	887.0	1,335.3	1,499.9	1,641.5	1,783.5	1,904.6	2,099.3	2,391.5	2,783.9	3,048.5	3,412.4	3,733.5	3,883.6	4,109.3	4,462.1	4,841.1	5,201.9	5,805.1	6,084.4	6,586.1	7,141.8
Transport and communication	702.8	709.8	736.1	774.3	734.4	782.1	893.3	704.3	900.0	602.7	807.8	853.5	888.3	951.2	1,048.2	1,050.0	1,153.0	1,262.0	1,253.0	1,258.0	1,985.0	2,324.0	2,237.0	2,767.0	3,699.0	8,937.0	32,318.0	165,115.0	11,426.0	1,054,066.0	97,890,914.7	849.7	1,217.2	1,423.0	1,680.4	2,091.4	2,586.7	2,835.2	2,930.5	3,325.3	4,047.0	4,145.5	4,236.9	5,280.0	5,560.6	5,895.8	5,873.7	6,335.6	7,067.1	7,460.1	8,580.0	9,277.5
Financial activities <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	1,194.8	1,415.0	1,508.2	1,846.0	1,947.0	2,054.0	2,046.0	2,733.0	3,077.0	3,450.0	3,650.0	3,804.0	4,861.0	11,936.0	34,225.0	173,132.0	11,973.0	1,134,666.0	115,084,610.8	961.8	1,597.9	2,042.9	2,283.6	2,590.0	2,638.7	3,062.4	3,538.3	3,878.5	4,190.9	4,510.1	4,644.3	4,909.0	5,307.1	5,340.9	5,555.9	6,218.9	7,033.0	7,478.6	7,787.5	8,414.7
Community, social and personal services	684.9	691.5	717.1	754.5	801.0	782.7	787.0	859.1	892.7	589.7	783.8	833.8	790.4	767.2	919.8	1,113.0	1,239.0	1,269.0	1,409.0	1,399.0	2,157.0	2,345.0	2,341.0	3,619.0	3,565.0	9,428.0	35,125.0	177,905.0	12,304.0	835,551.0	65,387,101.7	532.6	856.9	961.2	1,022.4	1,107.7	1,164.6	1,347.3	1,707.9	2,010.5	2,306.0	2,585.3	2,789.7	3,093.4	3,356.6	3,821.5	4,526.6	4,912.6	5,571.1	6,106.5	6,518.0	7,001.3

1/ : Before 1972 this category was incorporated in community, social and personal services.

2/ : From 1988 to 1990 denominated in new cordobas.

Source : Nicaraguan Social Security Institute (INSS).

Table III-8  
**Real average wage of social security members by economic activity**  
*(cordobas at 1994 prices)*

Concepts	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Real average wage</b>	<b>1,292.5</b>	<b>1,267.1</b>	<b>1,218.7</b>	<b>1,263.2</b>	<b>1,314.2</b>	<b>1,365.2</b>	<b>1,374.8</b>	<b>1,379.3</b>	<b>1,431.0</b>	<b>1,456.7</b>	<b>1,424.9</b>	<b>1,425.9</b>	<b>1,456.8</b>	<b>1,425.6</b>	<b>1,368.4</b>	<b>1,448.1</b>	<b>1,466.3</b>	<b>1,468.4</b>
Agriculture and livestock	850.4	844.8	861.1	919.8	910.5	985.0	997.2	1,005.2	1,087.3	1,138.6	1,092.2	1,028.2	960.1	925.6	854.0	912.3	861.4	891.0
Mining and quarrying	1,575.6	1,631.9	1,640.1	1,634.5	1,559.3	1,779.0	1,636.3	1,629.8	1,649.1	1,851.7	1,892.8	2,412.7	2,582.2	2,011.9	1,947.2	2,067.2	2,470.2	2,647.1
Manufacturing	1,538.8	1,382.1	1,321.1	1,294.4	1,254.9	1,224.0	1,156.9	1,088.7	1,107.7	1,068.2	1,011.0	1,003.8	995.8	1,013.4	1,040.7	1,147.1	1,192.3	1,184.4
Electricity, gas and water	2,113.5	2,094.3	1,811.7	1,756.3	1,804.2	2,033.5	2,139.2	2,236.0	2,390.7	2,570.5	2,551.5	2,615.4	2,763.9	3,034.8	2,604.7	2,707.2	2,778.3	2,736.1
Construction	1,249.6	1,225.9	1,221.4	1,196.1	1,220.9	1,331.6	1,393.5	1,357.2	1,505.2	1,463.3	1,359.5	1,363.8	1,519.3	1,373.5	1,312.5	1,412.2	1,426.8	1,501.1
Commerce	1,645.4	1,608.3	1,538.7	1,551.6	1,564.4	1,636.4	1,607.7	1,675.1	1,767.1	1,745.6	1,703.1	1,687.7	1,676.9	1,623.2	1,510.8	1,526.8	1,567.1	1,572.5
Transport and communication	1,681.0	1,883.9	2,087.6	2,096.4	1,919.3	1,954.3	2,133.2	2,036.7	2,004.7	2,373.1	2,305.1	2,229.8	2,035.3	1,977.4	1,839.5	1,909.4	2,041.8	2,041.7
Financial activities	2,289.8	2,334.8	2,134.3	2,262.6	2,315.1	2,280.2	2,209.6	2,214.9	2,198.0	2,206.3	2,198.3	2,020.8	1,924.6	1,938.7	1,830.4	1,876.5	1,852.5	1,852.0
Community, social and personal services	1,025.5	999.0	940.7	995.7	1,117.3	1,182.4	1,215.5	1,269.6	1,320.4	1,390.4	1,390.8	1,444.7	1,568.4	1,532.7	1,450.2	1,532.3	1,551.2	1,541.5

Source : Nicaraguan Social Security Institute (INSS) and Central Bank of Nicaragua (BCN).

Table III-9  
National nominal average wage  
(córdobas)

Concepts	1989 <sup>1/</sup>	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
<b>Average Salary of Formal Employment<sup>2/</sup></b>	<b>878,455.0</b>	<b>110,670,431.0</b>	<b>642.0</b>	<b>944.9</b>	<b>1,056.5</b>	<b>1,198.2</b>	<b>1,357.5</b>	<b>1,482.3</b>	<b>1,617.3</b>	<b>1,964.1</b>	<b>2,282.3</b>	<b>2,585.0</b>	<b>2,897.2</b>	<b>3,134.5</b>	<b>3,388.2</b>	<b>3,686.3</b>	<b>4,266.2</b>	<b>4,823.6</b>	<b>4,957.2</b>	<b>5,341.9</b>	<b>6,010.3</b>	<b>6,319.7</b>	<b>6,614.9</b>	
Agriculture and livestock	644,600.0	75,143,600.0	309.1	465.5	532.6	462.4	495.3	545.0	539.1	579.4	632.9	749.5	704.0	747.5	778.6	813.2	920.4	1,034.2	1,151.3	1,460.4	1,881.6	2,082.1	2,301.5	
Fishing	1,303,700.0	100,184,700.0	538.7	1,532.1	2,264.2	2,505.3	2,546.8	2,610.1	2,647.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mining	2,097,900.0	94,414,600.0	708.6	1,052.1	1,076.8	1,389.3	1,507.1	1,722.6	1,833.2	2,534.9	3,092.2	3,644.1	4,254.3	4,649.0	4,619.0	4,651.0	5,191.8	5,800.3	6,428.6	8,062.6	9,481.0	9,719.0	9,737.0	
Manufacturing	1,407,600.0	133,174,900.0	1,140.6	1,951.2	2,150.0	2,282.4	2,443.6	2,671.6	2,724.1	2,845.9	3,097.7	3,221.9	3,272.9	3,276.0	3,278.9	3,283.0	3,331.2	3,393.4	3,481.1	3,967.4	4,338.8	4,581.3	4,730.2	
Electricity, gas and water	1,344,800.0	106,468,300.0	956.1	1,422.1	1,498.1	1,596.6	1,970.3	2,121.8	2,231.1	2,313.8	2,617.7	2,759.8	3,064.5	3,893.6	4,579.3	4,675.1	5,452.7	5,910.2	6,430.4	6,802.0	8,096.5	8,285.8	8,447.2	
Construction	1,052,000.0	85,272,400.0	669.3	1,128.0	1,128.0	1,181.3	1,385.2	1,602.9	1,807.3	2,198.5	2,620.0	2,962.8	3,009.0	3,075.0	3,505.3	3,782.1	3,811.0	3,901.2	3,972.6	4,113.6	4,607.4	4,870.5	5,158.3	
Commerce	1,834,500.0	215,438,400.0	1,026.7	1,572.4	1,702.4	1,760.5	2,037.4	2,386.0	2,604.3	2,979.9	3,173.1	3,717.6	4,353.8	4,629.8	4,715.3	4,730.0	5,217.6	5,579.6	5,859.4	6,537.3	6,919.6	7,674.1	8,057.7	
Transport and communication	1,134,100.0	94,166,900.0	912.9	1,395.6	1,541.2	1,740.4	2,322.7	2,662.3	2,866.0	2,965.2	3,201.0	3,798.3	4,041.5	4,046.0	4,056.3	4,064.9	4,421.8	4,757.9	4,852.8	5,228.0	5,880.8	6,512.6	6,801.5	
Financial activities	1,911,100.0	190,756,700.0	792.6	1,251.7	1,847.3	2,637.7	2,885.9	3,660.3	4,564.4	5,593.9	6,116.7	6,943.1	8,048.3	8,415.5	9,623.4	10,109.9	10,792.5	10,925.0	10,941.0	11,816.8	12,505.0	12,728.5	12,780.6	
Community, social and personal services	1,098,200.0	126,171,700.0	674.6	1,208.5	1,423.5	1,610.3	1,836.2	2,032.0	2,038.5	2,372.9	2,669.2	3,151.3	3,404.5	3,471.3	3,524.4	3,930.1	4,699.8	5,438.3	5,964.8	6,508.0	8,224.8	8,427.6	8,577.8	
Central Government	599,500.0	97,747,600.0	490.6	675.4	761.5	823.5	915.5	958.2	1,046.7	1,438.3	1,788.1	2,041.3	2,412.3	2,702.9	3,061.5	3,445.2	4,093.8	4,873.8	4,904.9	5,147.1	5,648.4	5,973.8	6,386.9	

1/ : Denominated in new cordobas during the 1989-1990 period.

2/ : Ministry of Labor (MITRAB) survey of companies with over 20 employees affiliated to the social security system.

Source : MITRAB.

Table III-10  
**Market minimum wage by economic activity**  
*(córdobas)*

Activity	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Agriculture and livestock	327.6	351.8	392.7	397.3	485.7	545.4	641.2	667.2	667.8	706.2	768.1	862.8	1,022.3	1,122.2	1,392.3	1,767.6	1,921.5	2,139.9
Mining	742.4	880.4	1,194.3	1,291.1	1,510.3	1,886.3	1,975.2	1,991.8	1,994.0	1,594.0	1,579.1	2,113.3	2,320.1	2,451.3	2,656.9	3,253.8	3,470.3	3,736.7
Manufacturing	678.7	836.4	874.1	898.5	964.2	1,004.8	1,018.1	1,046.1	1,084.7	1,132.9	1,647.3	1,225.0	1,341.3	1,507.5	1,858.6	2,304.4	2,524.8	2,719.9
Electricity, gas and water	557.3	731.1	928.3	1,045.9	1,099.0	1,239.3	1,341.4	1,448.5	1,710.8	1,967.3	1,971.1	2,151.3	2,300.0	2,742.2	2,921.2	4,041.8	4,199.0	4,401.8
Construction	501.4	828.5	878.6	1,217.0	1,403.8	1,493.4	1,616.9	1,707.2	1,740.2	1,790.8	1,685.0	1,862.7	2,050.3	2,271.8	2,916.5	3,588.3	3,934.8	4,387.8
Commerce	631.8	801.5	899.8	943.7	958.8	1,121.7	1,291.3	1,304.8	1,378.4	1,475.5	1,572.5	1,720.9	1,948.6	2,103.8	2,550.8	3,158.8	3,466.5	3,642.7
Transport and communication	553.3	651.0	691.1	820.3	974.8	1,166.3	1,327.7	1,386.5	1,495.1	1,544.8	1,592.9	1,716.2	1,891.4	2,053.3	2,457.9	3,123.6	3,557.2	3,979.1
Financial activities	870.8	930.0	934.4	988.0	1,052.2	1,113.7	1,174.5	1,178.0	1,340.9	1,463.9	1,368.3	1,783.6	2,005.6	2,256.4	2,880.6	3,552.2	3,934.5	4,416.0
Community, social and personal services	570.9	656.5	702.5	716.1	802.5	858.1	949.4	976.5	1,037.8	1,077.3	1,002.4	1,227.3	1,340.4	1,571.3	1,987.6	2,617.5	2,707.3	2,889.1
Central Government	311.6	331.6	331.9	375.7	534.0	536.7	550.0	616.7	742.7	812.8	867.0	962.6	1,097.0	1,242.8	1,590.8	1,994.4	2,158.1	2,433.0

Source : Ministry of Labor (MITRAB).

Table III-11  
**Official minimum wage**<sup>1/</sup>  
*(cordobas)*

Concepts	1991	1997	1999	2001	2002	2003	2004	2005	2006	2007	2008	2008	2009	2010	2010	2011	2011
	Agosto	Septiembre	Julio	Febrero	Abril	Julio	Mayo	Abril	Marzo	Junio	Febrero	Octubre	Mayo	Febrero	Agosto	Febrero	Agosto
Agriculture and livestock	175.0	300.0	450.0	550.0	580.0	615.0	669.3	769.4	869.4	1,025.9	1,179.8	1,392.1	1,573.1	1,667.5	1,767.5	1,891.3	2,004.8
Fishing	170.0	500.0	700.0	785.0	865.0	952.0	1,036.1	1,191.4	1,371.4	1,618.3	1,861.0	2,196.0	2,437.5	2,583.8	2,738.8	2,930.5	3,106.3
Mining	245.0	600.0	850.0	950.0	1,045.0	1,150.0	1,251.6	1,439.8	1,619.8	1,911.4	2,198.1	2,593.7	2,879.0	3,051.8	3,234.9	3,461.3	3,669.0
Manufacturing	250.0	500.0	600.0	670.0	730.0	825.0	897.9	1,032.7	1,212.7	1,431.0	1,645.6	1,941.8	2,155.5	2,284.8	2,421.9	2,591.4	2,746.9
Free-Zone manufacturing	-	-	800.0	895.0	960.0	1,037.0	1,128.6	1,298.4	1,478.4	1,744.5	2,006.2	2,367.3	2,556.7	2,863.5	2,863.5	3,092.6	3,092.6
Electricity, gas and water	300.0	600.0	900.0	1,010.0	1,111.0	1,178.0	1,282.0	1,474.3	1,654.3	1,952.1	2,244.9	2,649.0	2,940.4	3,116.8	3,303.8	3,535.0	3,747.1
Construction	190.0	480.0	1,200.0	1,300.0	1,365.0	1,450.0	1,578.0	1,838.4	2,018.4	2,381.7	2,739.0	3,232.0	3,587.5	3,802.8	4,030.9	4,313.1	4,571.9
Commerce	250.0	550.0	900.0	1,010.0	1,070.0	1,178.0	1,282.0	1,474.3	1,654.3	1,952.1	2,244.9	2,649.0	2,940.4	3,116.8	3,303.8	3,535.0	3,747.1
Transport and communication	225.0	450.0	900.0	1,010.0	1,111.0	1,178.0	1,282.0	1,474.3	1,654.3	1,952.1	2,244.9	2,649.0	2,940.4	3,116.8	3,303.8	3,535.0	3,747.1
Financial activities	300.0	700.0	1,000.0	1,120.0	1,232.0	1,450.0	1,578.0	1,838.4	2,018.4	2,381.7	2,739.0	3,232.0	3,587.5	3,802.8	4,030.9	4,313.1	4,571.9
Community, social and personal services	250.0	470.0	700.0	785.0	830.0	890.0	968.6	1,114.4	1,264.4	1,492.0	1,715.8	2,024.6	2,247.3	2,382.2	2,525.1	2,701.9	2,864.0
Central Government	234.0	350.0	550.0	630.0	756.0	801.0	881.1	1,013.3	1,124.8	1,327.2	1,526.3	1,801.0	1,999.1	2,119.1	2,246.2	2,403.5	2,547.7

1/ : Official minimum wage becomes effective in the specified month and year

Note : In 2008, 2010 and 2011 the Minimum Wage National Committee rose minimum salaries twice.

Source : Ministry of Labor (MITRAB).

Table III-12  
**Real average wage index of the private sector by economic activity**  
*(1996 = 100)*

Concepts	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>General Average</b>	<b>100.0</b>	<b>96.5</b>	<b>92.4</b>	<b>89.4</b>	<b>88.8</b>	<b>88.9</b>	<b>91.8</b>	<b>91.4</b>	<b>88.3</b>	<b>89.3</b>	<b>88.4</b>	<b>84.5</b>	<b>77.0</b>	<b>88.9</b>	<b>89.7</b>	<b>85.0</b>
Agriculture and livestock	100.0	67.6	64.7	60.0	52.4	50.4	54.8	56.1	50.7	51.7	55.4	54.0	47.8	53.0	54.5	53.7
Mining	100.0	102.1	116.3	129.0	142.1	146.2	149.7	143.9	138.4	147.8	150.1	145.8	154.8	190.9	188.4	174.8
Manufacturing	100.0	95.5	87.2	81.3	76.9	72.8	71.6	71.9	67.8	66.5	63.0	59.3	55.8	64.0	64.3	60.3
Electricity, gas and water	100.0	98.5	90.4	92.0	87.9	89.6	104.0	115.3	105.7	109.9	111.3	115.2	103.7	118.7	115.4	108.5
Construction	100.0	107.0	118.4	121.2	120.9	115.6	114.5	111.1	116.3	106.6	98.2	90.1	79.9	93.4	95.2	96.0
Commerce	100.0	105.6	99.8	98.1	98.9	111.8	127.3	130.0	119.9	117.5	122.0	118.3	104.1	105.6	108.1	103.9
Transport and communication	100.0	98.8	90.9	87.5	88.5	84.1	77.9	74.6	70.4	67.6	63.8	58.4	53.0	60.4	63.9	61.0
Financial activities	100.0	123.6	129.6	126.2	121.7	142.3	165.2	156.1	148.5	151.0	136.0	111.4	99.5	97.4	93.3	88.2
Community, social and personal services	100.0	97.1	94.9	92.6	101.5	102.2	101.4	98.6	103.0	109.7	115.9	115.6	104.7	131.4	134.1	125.9

Source: Ministry of Labor (MITRAB) and Central Bank of Nicaragua (BCN).

Table III-13  
**Real wage index of the private sector by occupational groups**  
*(1996 = 100)*

Concepts	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>General average</b>	<b>100.0</b>	<b>96.5</b>	<b>92.4</b>	<b>89.4</b>	<b>88.8</b>	<b>88.9</b>	<b>91.8</b>	<b>91.4</b>	<b>88.3</b>	<b>89.3</b>	<b>88.4</b>	<b>84.5</b>	<b>77.0</b>	<b>88.9</b>	<b>89.7</b>	<b>85.0</b>
Workers	100.0	86.9	82.1	77.2	70.5	67.9	69.6	67.8	63.3	62.0	61.7	60.2	58.6	68.5	68.7	65.7
Service	100.0	97.3	90.5	84.6	80.7	79.1	77.6	76.5	73.4	73.8	71.8	71.9	64.8	73.0	74.6	71.3
Administrative	100.0	99.2	94.8	93.7	99.1	100.4	98.9	97.2	92.9	91.0	88.2	85.8	80.3	99.5	102.2	99.8
Professional, technical and related occupations	100.0	103.3	100.3	98.7	101.3	103.8	111.9	111.9	110.1	115.4	117.7	111.9	98.7	115.7	115.7	108.0
Management	100.0	102.1	99.6	98.8	102.8	104.9	108.4	111.1	109.0	110.7	106.5	97.9	86.2	94.1	95.2	89.2

Source : Ministry of Labor (MITRAB) and Central Bank of Nicaragua (BCN).

Table IV-1  
**Monetary survey of the financial system**  
*(millions of cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>Net international reserves</b>	<b>79.5</b>	<b>87.7</b>	<b>117.2</b>	<b>157.8</b>	<b>191.2</b>	<b>196.9</b>	<b>112.5</b>	<b>(30.4)</b>	<b>7.5</b>	<b>(37.7)</b>	<b>48.7</b>	<b>141.9</b>	<b>381.9</b>	<b>607.3</b>	<b>335.2</b>	<b>113.5</b>	<b>391.4</b>	<b>(7.9)</b>	<b>(1,578.0)</b>	<b>(2,808.1)</b>	<b>(1,614.0)</b>	<b>(1,084.0)</b>	<b>(1,980.0)</b>	<b>(2,361.0)</b>	<b>(3,209.0)</b>	<b>(12,376.0)</b>	<b>(45,136.0)</b>	<b>(60,725.0)</b>	<b>(783,380.0)</b>	<b>(35,063,564.5)</b>	<b>337,488,758.4</b>	<b>615.0</b>	<b>643.2</b>	<b>311.3</b>	<b>724.2</b>	<b>651.3</b>	<b>1,860.3</b>	<b>4,409.3</b>	<b>4,210.9</b>	<b>4,407.0</b>	<b>4,193.6</b>
Gross international reserves	90.7	101.3	131.3	235.2	294.4	437.6	454.4	252.7	379.7	336.7	380.6	461.8	622.9	917.6	797.4	949.8	1,109.7	1,153.8	566.9	1,413.0	715.0	1,374.0	1,234.0	1,628.0	1,619.0	3,757.6	5,222.0	3,780.0	58,052.0	4,604,713.6	407,390,464.3	1,003.9	1,124.5	925.5	1,647.4	1,712.7	2,803.9	5,162.8	5,289.2	7,587.8	7,309.5
Short-term liabilities	(11.2)	(13.6)	(14.1)	(77.4)	(103.2)	(240.7)	(341.9)	(283.1)	(372.2)	(374.4)	(331.9)	(319.9)	(241.0)	(310.3)	(462.2)	(836.3)	(718.3)	(1,161.7)	(2,144.9)	(4,221.1)	(2,329.0)	(2,458.0)	(3,214.0)	(3,989.0)	(4,828.0)	(16,133.6)	(50,358.0)	(64,505.0)	(841,432.0)	(39,668,278.1)	(69,901,705.9)	(388.9)	(481.3)	(614.2)	(923.2)	(1,061.4)	(943.6)	(753.5)	(1,078.3)	(3,180.8)	(3,115.9)
<b>Net domestic assets</b>	<b>192.5</b>	<b>194.2</b>	<b>232.8</b>	<b>257.9</b>	<b>317.1</b>	<b>426.0</b>	<b>579.9</b>	<b>743.4</b>	<b>696.8</b>	<b>775.0</b>	<b>799.6</b>	<b>821.6</b>	<b>907.3</b>	<b>1,188.4</b>	<b>1,748.3</b>	<b>1,993.9</b>	<b>2,388.3</b>	<b>2,959.7</b>	<b>4,435.4</b>	<b>7,366.4</b>	<b>8,139.8</b>	<b>9,032.2</b>	<b>11,548.7</b>	<b>17,508.8</b>	<b>29,975.0</b>	<b>79,774.9</b>	<b>272,630.5</b>	<b>1,611,202.9</b>	<b>978,700.1</b>	<b>40,293,498.1</b>	<b>71,874,197.5</b>	<b>647.1</b>	<b>1,007.4</b>	<b>1,818.8</b>	<b>2,813.0</b>	<b>4,258.8</b>	<b>5,320.2</b>	<b>6,672.6</b>	<b>10,040.6</b>	<b>13,029.9</b>	<b>14,519.6</b>
Non-financial public sector	39.6	49.6	76.5	41.7	5.7	(29.1)	18.8	72.2	24.1	67.0	57.1	58.5	13.4	(103.1)	(129.6)	(28.8)	32.7	85.5	855.2	2,003.8	2,905.7	2,834.8	5,241.0	15,865.4	22,912.4	48,287.6	88,644.2	347,470.3	61,964.4	2,134,573.8	525,901,279.2	955.4	18,650.6	20,877.1	22,345.9	20,973.5	17,225.1	20,354.8	21,843.6	23,414.0	24,398.9
Central government (net)	33.9	33.4	69.8	49.2	24.8	(11.3)	8.1	49.4	33.2	43.3	39.3	69.7	52.2	(7.9)	(95.3)	40.0	75.7	145.1	724.1	1,527.1	2,610.2	3,243.7	6,263.6	17,234.8	25,037.7	51,894.5	107,505.2	417,847.5	68,274.2	2,360,294.8	537,350,880.4	1,075.7	18,862.4	21,187.0	22,801.4	21,494.9	17,743.3	21,068.9	22,718.9	24,522.4	25,783.1
Rest of public sector	5.7	16.2	6.7	(7.5)	(19.1)	(17.8)	10.7	22.8	(9.1)	23.7	17.8	(11.2)	(38.8)	(95.2)	(34.3)	(68.8)	(43.0)	(59.6)	131.1	476.7	295.5	(408.9)	(1,022.6)	(1,369.4)	(2,125.3)	(3,606.9)	(18,861.0)	(70,377.2)	(6,309.8)	(225,721.0)	(11,449,601.2)	(120.3)	(211.8)	(309.9)	(455.5)	(521.4)	(518.2)	(714.1)	(875.3)	(1,108.4)	(1,384.2)
Financial system <sup>1/</sup>	(0.1)	0.1	4.6	0.0	0.0	0.0	57.0	74.4	78.4	78.4	83.3	82.8	72.0	57.2	48.4	34.4	31.6	60.3	251.2	327.9	(78.2)	82.5	53.8	(704.2)	(1,070.9)	(1,686.1)	(6,636.5)	(8,487.9)	146,749.9	1,828,590.4	29,032,091.0	(149.2)	855.8	42.5	62.5	(2.1)	(18.4)	(178.7)	(114.0)	231.7	(520.9)
Securities <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8.3)	(76.5)	(65.0)	(278.4)	(2,279.0)	(883.3)	(796.7)	(604.4)
Private sector credit	453.0	479.4	521.8	568.7	694.9	907.1	1,167.5	1,399.0	1,645.4	1,780.9	1,930.2	2,076.0	2,347.1	3,110.0	4,254.8	4,917.4	5,770.1	7,038.8	7,268.1	8,116.3	11,977.5	16,017.2	18,090.7	19,517.0	26,729.1	50,997.4	155,863.1	1,032,481.0	239,014.9	7,214,521.4	1,401,411,210.7	2,857.6	3,061.7	3,049.4	4,075.6	5,159.2	4,738.4	6,622.8	9,623.1	13,460.9	17,259.3
Other institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,200,000.0	42.5	45.8	90.2	(80.4)	(30.7)	1,606.9	1,706.0	2,305.9	2,001.5	1,834.2
Medium and long-term external liabilities	-	-	-	(6.9)	(33.7)	(65.0)	(100.5)	(147.6)	(267.6)	(281.9)	(315.5)	(408.8)	(465.0)	(534.1)	(534.8)	(512.4)	(456.1)	(396.4)	(339.8)	(802.4)	(7,129.1)	(9,106.6)	(10,414.9)	(16,427.3)	(21,489.0)	(62,781.9)	(149,511.6)	(165,221.5)	(2,519,772.5)	(96,787,418.6)	(11,189,400,034.4)	(20,613.1)	(21,458.8)	(22,018.0)	(24,196.7)	(23,175.9)	(18,591.9)	(22,071.7)	(24,368.2)	(26,772.2)	(30,281.2)
Other net assets and liabilities	(300.0)	(334.9)	(370.1)	(345.6)	(349.8)	(387.0)	(562.9)	(654.6)	(783.5)	(869.4)	(955.5)	(986.9)	(1,060.2)	(1,341.6)	(1,890.5)	(2,416.7)	(2,990.0)	(3,828.5)	(3,599.3)	(2,279.2)	463.9	(795.7)	(1,421.9)	(742.1)	2,893.4	44,957.9	184,271.3	404,961.0	3,050,743.4	125,903,231.1	9,291,729,651.0	17,553.9	(147.7)	(214.1)	682.6	1,399.8	638.5	2,518.4	1,633.5	1,490.7	2,433.7
<b>Liabilities to the private sector<sup>3/</sup></b>	<b>272.0</b>	<b>281.9</b>	<b>350.0</b>	<b>415.7</b>	<b>508.3</b>	<b>622.9</b>	<b>692.4</b>	<b>713.0</b>	<b>704.3</b>	<b>737.3</b>	<b>848.3</b>	<b>963.5</b>	<b>1,289.2</b>	<b>1,795.7</b>	<b>2,083.5</b>	<b>2,107.4</b>	<b>2,779.7</b>	<b>2,951.8</b>	<b>2,857.4</b>	<b>4,558.3</b>	<b>6,525.8</b>	<b>7,948.2</b>	<b>9,568.7</b>	<b>15,147.8</b>	<b>26,766.0</b>	<b>67,398.9</b>	<b>227,494.5</b>	<b>1,550,477.9</b>	<b>195,320.1</b>	<b>5,229,933.6</b>	<b>409,362,955.9</b>	<b>1,262.1</b>	<b>1,650.6</b>	<b>2,130.1</b>	<b>3,537.2</b>	<b>4,910.1</b>	<b>7,180.5</b>	<b>11,081.9</b>	<b>14,251.5</b>	<b>17,436.9</b>	<b>18,713.2</b>
Currency in circulation	135.0	131.2	166.5	177.1	185.3	197.7	226.5	222.3	208.5	218.5	251.0	251.5	329.0	411.3	451.6	445.1	635.9	692.3	882.7	1,535.5	1,934.2	2,376.5	3,085.7	5,426.3	11,337.8	28,562.0	99,513.1	730,275.2	66,984.1	1,621,543.9	142,811,656.7	398.5	468.0	508.9	688.3	768.9	864.5	1,096.3	1,339.6	1,734.8	1,754.2
Demand deposits	114.9	130.2	164.1	201.8	256.5	321.5	316.4	297.0	280.1	294.2	330.2	371.3	455.4	738.9	874.6	842.6	1,013.1	1,032.4	873.3	1,533.1	2,121.1	2,712.3	3,327.2	5,466.6	8,725.7	26,994.6	93,411.2	724,029.2	103,522.5	1,985,893.1	82,876,238.8	324.2	373.2	295.1	412.0	510.9	758.5	1,025.0	1,165.0	1,392.6	1,572.4
Quasi-money	22.1	20.5	19.4	36.8	66.5	103.7	149.5	193.7	215.7	224.6	267.1	340.7	504.8	645.5	736.4	794.0	1,076.1	1,147.9	992.2	1,357.7	2,360.8	2,712.6	3,037.7	4,153.5	6,586.4	11,561.3	33,878.9	95,238.8	9,591.0	528,561.2	60,590,959.2	182.5	255.3	379.8	756.5	944.3	1,226.3	2,154.0	2,538.4	3,300.6	3,108.9
Foreign currency deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.9	25.7	54.6	79.2	109.2	132.0	109.7	146.8	118.1	101.4	116.1	281.0	691.3	934.7	15,222.5	1,093,935.4	123,084,101.2	356.9	554.1	946.3	1,680.4	2,686.0	4,331.2	6,806.6	9,208.5	11,008.9	12,277.7

1/ : Discrepancies within the system are due to statistical differences between the accounts of the Central Bank of Nicaragua (BCN), commercial banks and other financial institutions.

2/ : Refers to securities held by the public priced at face value and adjusted for exchange rate movements.

3/ : Refers to private monetary aggregates. Deposits of the non-financial public sector are consolidated in the net domestic assets category.

Source : Financial statements of the BCN and rest of the financial system .

Table IV-1  
**Monetary survey of the financial system**  
*(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Net foreign assets</b>	<b>(21,930.2)</b>	<b>(22,410.9)</b>	<b>(23,896.3)</b>	<b>(20,823.7)</b>	<b>(21,934.8)</b>	<b>(22,566.2)</b>	<b>(22,312.9)</b>	<b>(23,901.1)</b>	<b>(8,068.9)</b>	<b>2,658.8</b>	<b>8,157.6</b>
Claims on non-residents	8,952.8	10,795.3	12,583.3	16,305.5	18,313.2	21,514.9	26,098.9	28,798.9	44,203.6	56,555.9	62,983.5
Liabilities to no residents	(30,883.0)	(33,206.2)	(36,479.6)	(37,129.1)	(40,248.0)	(44,081.1)	(48,411.8)	(52,700.0)	(52,272.5)	(53,897.1)	(54,825.9)
<b>Net domestic assets</b>	<b>43,280.4</b>	<b>45,878.6</b>	<b>50,237.4</b>	<b>50,921.0</b>	<b>54,851.1</b>	<b>58,448.9</b>	<b>64,580.9</b>	<b>69,708.9</b>	<b>58,652.1</b>	<b>60,425.5</b>	<b>60,876.4</b>
Claims on general government	41,578.3	42,255.7	42,760.4	40,860.2	40,140.1	36,876.5	34,938.9	36,801.4	39,818.5	41,574.6	41,532.6
Net claims on central government	41,626.2	42,319.0	42,832.6	41,006.8	40,426.2	37,045.2	35,300.6	37,222.1	40,437.8	42,457.8	42,615.8
Assets	44,955.0	47,103.0	49,779.5	51,033.1	53,258.5	51,984.3	54,116.3	54,723.2	57,606.7	59,712.2	62,529.2
Issued by central government	33,031.7	33,333.7	37,146.6	37,754.6	39,646.3	38,108.1	39,124.8	37,981.3	40,180.1	41,422.9	42,786.4
Credits	2,225.7	2,108.5	2,191.4	2,407.2	2,669.8	3,073.0	3,696.6	4,142.6	4,934.2	5,497.2	6,092.4
Other assets	9,697.6	11,660.8	10,441.5	10,871.3	10,942.4	10,803.2	11,294.9	12,599.3	12,492.4	12,792.1	13,650.4
Liabilities	(3,328.8)	(4,784.0)	(6,946.9)	(10,026.3)	(12,832.3)	(14,939.1)	(18,815.7)	(17,501.1)	(17,168.9)	(17,254.4)	(19,913.4)
Deposits	(2,806.3)	(3,353.7)	(4,360.4)	(5,749.7)	(8,154.2)	(9,927.9)	(11,573.2)	(11,177.6)	(10,589.5)	(12,987.4)	(15,694.7)
Other liabilities	(373.6)	(375.2)	(358.8)	(374.5)	(445.6)	(419.4)	(566.3)	(519.0)	(452.4)	(680.5)	(471.9)
Central government investment securities (TEI)	(148.9)	(1,055.1)	(2,227.7)	(3,902.1)	(4,232.5)	(4,591.8)	(6,676.2)	(5,804.5)	(6,127.0)	(3,586.5)	(3,746.7)
Claims on state and local governments	(47.9)	(63.3)	(72.2)	(146.6)	(286.1)	(168.7)	(361.7)	(420.7)	(619.3)	(883.2)	(1,083.2)
Net claims on non-financial public sector	(348.5)	(451.1)	68.1	353.0	269.4	187.2	219.8	(125.1)	(1,443.3)	(1,434.5)	(2,035.4)
Floating claims (consolidation of inter-bank accounts pending)	193.0	20.2	(321.8)	(1,025.8)	(1,200.2)	(26.2)	(397.6)	(501.4)	12.7	855.1	1,288.7
Claims on the private sector	9,783.2	11,228.2	14,173.9	18,075.7	23,853.0	31,358.7	41,252.1	46,320.2	42,840.8	45,388.5	52,663.6
Claims on other sectors	(419.8)	(623.3)	(534.8)	(248.8)	(404.6)	(620.0)	(871.7)	(2,384.8)	(5,341.7)	(10,297.9)	(15,167.3)
Other	(7,505.8)	(6,551.1)	(5,908.4)	(7,093.3)	(7,806.6)	(9,327.3)	(10,560.6)	(10,401.4)	(17,234.9)	(15,660.3)	(17,405.8)
<b>Liabilities to the private sector</b>	<b>21,350.2</b>	<b>23,467.7</b>	<b>26,341.1</b>	<b>30,097.3</b>	<b>32,916.3</b>	<b>35,882.7</b>	<b>42,268.0</b>	<b>45,807.8</b>	<b>50,583.2</b>	<b>63,084.3</b>	<b>69,033.9</b>
Currency in circulation	1,949.4	2,085.8	2,506.6	3,103.3	3,808.0	4,401.3	5,537.2	5,498.8	6,157.7	8,224.8	9,686.4
Transferable deposits	2,286.0	2,313.5	2,973.2	3,815.0	4,504.5	5,460.5	7,280.1	10,114.5	12,945.6	17,608.5	16,152.9
Other deposits	15,553.6	17,974.3	20,160.3	23,053.8	24,474.5	26,000.5	29,363.7	29,724.9	31,122.8	35,786.0	43,088.8
Securities other than shares	1,561.2	1,094.1	701.0	125.2	129.3	20.4	87.0	469.5	357.1	1,465.0	105.8

Note : The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Sources : Superintendencia de Banks and Other Financial Institutions (SIBOIF), Nicaraguan Investment Financial Institution (FNI) and Central Bank of Nicaragua (BCN).

Table IV-2  
**Monetary survey of the Central Bank of Nicaragua**  
*(millions of cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
<b>Net international reserves</b>	<b>83.2</b>	<b>81.5</b>	<b>106.9</b>	<b>165.8</b>	<b>208.3</b>	<b>334.3</b>	<b>345.4</b>	<b>210.3</b>	<b>223.3</b>	<b>190.4</b>	<b>253.4</b>	<b>294.4</b>	<b>426.5</b>	<b>641.7</b>	<b>479.8</b>	<b>387.8</b>	<b>563.6</b>	<b>611.1</b>	<b>(661.5)</b>	<b>(1,575.9)</b>	<b>194.0</b>	<b>(874.0)</b>	<b>(1,852.0)</b>	<b>(2,030.0)</b>	<b>(2,914.0)</b>	<b>#####</b>	<b>(44,632.0)</b>	<b>(60,347.0)</b>	<b>(784,852.0)</b>	<b>(35,162,754.5)</b>	<b>326,400,000.0</b>	<b>552.5</b>	<b>528.0</b>	<b>32.5</b>	<b>504.2</b>	<b>493.7</b>	<b>1,274.7</b>	<b>3,549.3</b>	<b>3,387.1</b>	<b>4,366.0</b>	<b>4,230.2</b>	
Gross international reserves	83.6	94.7	120.6	222.4	272.1	400.2	405.5	224.0	337.9	305.6	340.9	404.6	545.6	801.3	725.1	849.2	984.6	1,036.4	348.9	1,156.1	474.0	903.0	646.0	1,227.0	1,479.0	3,458.0	5,012.0	3,136.0	55,568.0	4,467,373.6	389,700,000.0	840.0	895.5	557.9	1,226.5	1,283.5	1,908.8	3,859.3	3,980.4	6,317.4	6,469.5	
Short-term liabilities	(0.4)	(13.2)	(13.7)	(56.6)	(63.8)	(65.9)	(60.1)	(13.7)	(114.6)	(115.2)	(87.5)	(110.2)	(119.1)	(159.6)	(245.3)	(461.4)	(421.0)	(425.3)	(1,010.4)	(2,732.0)	(280.0)	(1,777.0)	(2,498.0)	(3,257.0)	(4,393.0)	(15,624.0)	(49,644.0)	(63,483.0)	(840,420.0)	(39,630,128.1)	(63,300,000.0)	(287.5)	(367.5)	(525.4)	(722.3)	(789.8)	(634.1)	(310.0)	(593.3)	(1,951.4)	(2,239.3)	
<b>Net domestic assets</b>	<b>84.7</b>	<b>91.2</b>	<b>125.5</b>	<b>94.4</b>	<b>83.6</b>	<b>(12.0)</b>	<b>7.5</b>	<b>132.6</b>	<b>90.0</b>	<b>127.4</b>	<b>109.0</b>	<b>84.8</b>	<b>40.6</b>	<b>60.3</b>	<b>383.0</b>	<b>448.9</b>	<b>516.0</b>	<b>529.7</b>	<b>1,917.0</b>	<b>3,565.9</b>	<b>1,962.1</b>	<b>4,132.2</b>	<b>6,238.7</b>	<b>9,895.6</b>	<b>17,670.3</b>	<b>54,350.9</b>	<b>185,824.6</b>	<b>1,062,319.3</b>	<b>899,238.7</b>	<b>37,314,992.9</b>	<b>(120,939,297.1)</b>	<b>(5.1)</b>	<b>131.9</b>	<b>681.2</b>	<b>498.8</b>	<b>623.1</b>	<b>240.9</b>	<b>(1,503.3)</b>	<b>(1,081.3)</b>	<b>(1,627.0)</b>	<b>(1,503.8)</b>	
Nonfinancial public sector <sup>1/</sup>	52.7	63.2	102.7	68.7	30.3	(7.7)	43.5	105.9	65.5	105.0	98.5	95.5	83.1	13.5	(61.6)	54.7	101.4	166.7	913.4	1,966.7	2,987.6	4,974.5	7,851.9	18,899.8	26,939.1	56,170.9	113,827.9	485,644.9	79,520.6	2,746,024.4	559,670,499.1	1,142.0	18,944.0	21,308.0	22,903.4	21,628.3	17,884.9	21,254.9	23,016.1	25,180.0	25,931.1	
Central government (net)	38.9	35.0	73.3	50.8	24.9	(11.3)	8.1	49.4	33.2	43.3	39.3	69.7	52.2	(7.9)	(95.3)	40.0	75.7	145.1	724.1	1,519.6	2,936.8	4,724.0	8,013.1	19,088.2	27,268.2	56,171.5	120,622.3	495,621.1	79,246.9	2,640,999.2	546,531,245.1	1,110.3	18,918.4	21,254.2	22,914.3	21,620.1	17,875.8	21,265.1	23,027.5	25,192.6	26,406.9	
Assets	40.8	43.8	85.3	83.3	82.0	80.7	79.0	77.2	73.5	69.8	66.0	94.3	125.9	244.1	235.0	223.0	206.5	256.0	787.5	1,861.9	4,390.3	4,816.1	8,290.5	19,258.1	28,099.1	58,517.7	128,953.8	597,117.1	92,827.4	2,827,214.7	606,836,882.5	1,534.9	20,157.3	21,646.1	23,257.4	21,861.8	18,132.1	21,451.1	23,769.1	26,883.9	28,400.2	
Credits	40.8	43.8	85.3	83.3	82.0	80.7	79.0	77.2	73.5	69.8	66.0	94.3	125.9	244.1	235.0	223.0	206.5	256.0	787.5	1,861.9	4,390.3	4,816.1	8,290.5	19,258.1	28,099.1	58,517.7	128,953.8	597,117.1	92,827.4	2,827,214.7	606,836,882.5	1,534.9	1,720.9	0.0	0.0	339.9	217.5	457.1	0.0	0.0	121.1	
Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,436.4	21,646.1	23,257.4	21,521.9	17,914.6	20,994.0	23,769.1	26,883.9	28,279.1	
Liabilities	(1.9)	(8.8)	(12.0)	(32.5)	(57.1)	(92.0)	(70.9)	(27.8)	(40.3)	(26.5)	(26.7)	(24.6)	(73.7)	(252.0)	(330.3)	(183.0)	(130.8)	(110.9)	(63.4)	(342.3)	(1,453.5)	(92.1)	(277.4)	(169.9)	(830.9)	(2,346.2)	(8,331.5)	(101,496.0)	(13,580.5)	(186,215.5)	(60,305,637.4)	(424.6)	(1,238.9)	(391.9)	(343.1)	(241.7)	(256.3)	(186.0)	(741.6)	(1,691.3)	(1,993.3)	
Deposits	(1.9)	(8.8)	(12.0)	(32.5)	(57.1)	(92.0)	(70.9)	(27.8)	(40.3)	(26.5)	(26.7)	(24.6)	(73.7)	(252.0)	(330.3)	(183.0)	(130.8)	(110.9)	(63.4)	(342.3)	(1,453.5)	(92.1)	(277.4)	(169.9)	(830.9)	(2,346.2)	(8,331.5)	(101,496.0)	(13,580.5)	(186,215.5)	(60,305,637.4)	(424.6)	(1,238.9)	(391.9)	(343.1)	(241.7)	(256.3)	(186.0)	(741.6)	(1,691.3)	(1,993.3)	
Other public sector	13.8	28.2	29.4	17.9	5.4	3.6	35.4	56.5	32.3	61.7	59.2	25.8	30.9	21.4	33.7	14.7	25.7	21.6	189.3	447.1	50.8	250.5	(161.2)	(188.4)	(329.1)	(0.6)	(6,794.4)	(9,976.2)	273.7	105,025.2	13,139,254.0	31.7	25.6	53.8	(10.9)	8.2	9.1	(10.2)	(11.4)	(12.6)	(475.8)	
Financial system <sup>2/</sup>	156.0	166.9	112.5	93.8	102.2	11.4	40.8	115.6	100.6	93.0	93.0	92.9	83.0	190.4	610.2	501.2	402.8	395.7	909.6	1,081.3	4,095.7	5,598.3	6,503.1	4,167.4	5,731.8	16,021.5	51,091.2	485,581.4	271,322.4	5,839,591.4	738,304,964.6	1,601.4	2,344.7	2,176.0	1,404.4	1,015.0	(815.7)	(481.0)	(1,619.7)	(1,225.6)	(300.4)	
Securities <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other institutions <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medium and long-term external liabilities <sup>5/</sup>	-	-	-	-	-	-	-	-	-	-	(22.3)	(42.6)	(68.0)	(89.5)	(89.5)	(86.4)	(79.8)	(77.5)	(78.3)	(540.9)	(4,510.1)	(6,562.1)	(8,699.8)	(14,399.4)	(19,531.4)	(61,135.7)	(148,822.8)	(164,079.0)	(2,519,770.8)	(96,787,384.7)	(11,189,400,000.0)	(20,611.8)	(21,450.7)	(21,987.9)	(24,172.7)	(23,140.7)	(18,503.4)	(21,969.0)	(24,236.5)	(26,538.8)	(29,858.3)	
Other <sup>6/</sup>	(124.0)	(138.9)	(89.7)	(68.1)	(48.9)	(15.7)	(76.8)	(88.9)	(76.1)	(70.6)	(60.2)	(61.0)	(57.5)	(54.1)	(76.1)	(20.6)	91.6	44.8	172.3	1,058.8	(611.1)	121.5	583.5	1,227.8	4,530.8	43,294.2	169,728.3	255,172.0	3,068,166.5	125,516,761.8	9,757,285,239.2	17,820.8	248.1	(896.8)	520.6	1,226.2	504.6	1,629.3	1,703.2	1,258.8	3,937.3	
<b>Monetary base</b>	<b>167.9</b>	<b>172.7</b>	<b>232.4</b>	<b>260.2</b>	<b>291.9</b>	<b>322.3</b>	<b>352.9</b>	<b>342.9</b>	<b>313.3</b>	<b>317.8</b>	<b>362.4</b>	<b>379.2</b>	<b>467.1</b>	<b>702.0</b>	<b>862.8</b>	<b>836.7</b>	<b>1,079.6</b>	<b>1,140.8</b>	<b>1,255.5</b>	<b>1,990.0</b>	<b>2,156.1</b>	<b>3,258.2</b>	<b>4,386.7</b>	<b>7,865.6</b>	<b>14,756.3</b>	<b>42,184.9</b>	<b>141,192.6</b>	<b>1,001,972.3</b>	<b>114,386.7</b>	<b>2,152,238.4</b>	<b>205,460,702.9</b>	<b>547.4</b>	<b>659.9</b>	<b>713.7</b>	<b>1,003.0</b>	<b>1,116.8</b>	<b>1,515.6</b>	<b>2,046.0</b>	<b>2,305.8</b>	<b>2,739.0</b>	<b>2,726.4</b>	
Currency in circulation	145.6	150.1	188.3	207.4	219.3	231.7	265.3	263.5	251.9	265.0	291.7	304.1	394.3	509.1	578.1	571.2	769.0	838.2	994.5	1,831.1	2,125.6	2,577.1	3,313.5	5,750.1	11,725.3	30,473.6	106,629.3	817,562.0	87,700.2	1,896,269.2	192,368,102.4	461.9	549.0	584.8	766.2	858.9	985.5	1,241.3	1,493.6	1,906.3	1,896.9	
Reserve requirement in local currency	22.3	22.6	44.1	52.8	72.6	90.6	87.6	79.4	61.4	52.8	70.7	75.1	72.8	192.9	284.7	265.5	310.6	302.6	261.0	158.9	30.5	681.1	1,073.2	2,115.5	3,031.0	11,711.3	34,563.3	184,410.3	26,686.5	255,969.2	13,092,600.5	85.5	110.9	128.9	236.8	257.9	530.1	804.7	812.2	832.7	829.5	

1/ : Beginning in 1992, this concept includes bonds to clean up state banks's balance sheets, currency revaluation bonds, bonds to cover financial losses, and indemnity bonds

2/ : Includes credit from the Central Bank of Nicaragua (BCN) to state and private banks, Nicaraguan Investment Financial Institution (FNI), long-term production promotion bonds (BOFOS) and foreign currency deposits of such intitutions in the BCN.

In the case of FNI, includes both domestic and foreign currency deposits.

State bank's balance sheets were cleaned up in June 1992. FNI's balance sheet clean up was executed in December 1994, and in May 1996 all state banks' portfolios were transferred to the Nicaraguan Bad Debt Recovery Institution (COBANICSA). FNI trasfered its portfolio as well.

3/ : Priced at face value and adjusted for exchange rate movements.

4/ : The recovered portfolio of state banks and FNI was transferred to COBANICSA in May 1996.

5/ : These accounts are evaluated based on registered exchange rate changes of the cordoba against the dollar.

6/ : Includes exchange rate losses in year 1991, transferred to central government bonds category in 1992.

Source : BCN.

Table IV-2  
**Monetary survey of the Central Bank of Nicaragua**  
*(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Net foreign assets</b>	<b>(21,435.4)</b>	<b>(22,149.4)</b>	<b>(23,579.1)</b>	<b>(20,768.5)</b>	<b>(20,545.5)</b>	<b>(17,748.5)</b>	<b>(16,333.0)</b>	<b>(17,530.5)</b>	<b>(7,360.9)</b>	<b>(3,391.9)</b>	<b>(1,794.6)</b>
Claims on non-residents	7,729.4	9,438.3	11,073.2	14,383.6	15,890.9	19,260.7	23,638.8	25,293.7	35,591.9	42,063.3	46,206.2
Liabilities to non-residents	(29,164.8)	(31,587.7)	(34,652.3)	(35,152.1)	(36,436.4)	(37,009.2)	(39,971.8)	(42,824.2)	(42,952.8)	(45,455.2)	(48,000.8)
<b>Net domestic assets</b>	<b>36,563.3</b>	<b>38,946.2</b>	<b>40,282.7</b>	<b>37,318.8</b>	<b>37,785.4</b>	<b>35,862.7</b>	<b>35,109.7</b>	<b>38,610.5</b>	<b>34,833.8</b>	<b>37,706.6</b>	<b>38,288.7</b>
Claims on general government	42,553.2	42,689.7	43,116.9	40,124.0	40,527.2	38,593.6	37,853.4	40,109.4	42,435.7	42,715.6	43,241.9
Net claims on central government	42,553.2	42,689.7	43,116.9	40,124.0	40,527.2	38,593.6	37,853.4	40,109.4	42,435.7	42,715.6	43,241.9
Assets	43,295.6	44,777.0	46,585.0	46,378.5	47,983.6	46,824.4	48,842.6	50,544.6	53,412.2	53,139.3	54,857.0
Issued by central government	31,486.7	31,135.9	34,119.0	33,304.7	34,580.5	33,130.4	34,127.5	34,019.4	36,672.4	35,566.1	35,902.0
Credits	2,176.9	2,088.8	2,143.1	2,350.6	2,659.8	3,063.8	3,674.0	4,108.8	4,576.9	5,038.4	5,461.1
Other assets	9,632.0	11,552.3	10,322.9	10,723.2	10,743.3	10,630.2	11,041.1	12,416.4	12,162.9	12,534.8	13,493.9
Liabilities	(742.4)	(2,087.3)	(3,468.1)	(6,254.5)	(7,456.4)	(8,230.8)	(10,989.2)	(10,435.2)	(10,976.5)	(10,423.7)	(11,615.1)
Deposits	(550.3)	(1,008.3)	(1,226.9)	(2,333.1)	(3,192.1)	(3,622.9)	(4,310.2)	(4,619.6)	(4,840.1)	(6,827.6)	(7,857.7)
Other liabilities	(43.2)	(23.9)	(13.5)	(19.3)	(31.8)	(16.1)	(2.8)	(11.1)	(9.4)	(9.6)	(10.7)
Central government investment securities (TEI)	(148.9)	(1,055.1)	(2,227.7)	(3,902.1)	(4,232.5)	(4,591.8)	(6,676.2)	(5,804.5)	(6,127.0)	(3,586.5)	(3,746.7)
Net claims on non-financial public sector	124.6	134.7	50.4	260.0	260.0	260.0	260.0	260.0	260.0	260.0	260.1
Claims on depository institutions	434.5	10.6	1.2	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0
Claims on other sectors	34.6	36.5	40.0	57.2	74.5	88.8	91.6	100.6	107.1	107.7	99.5
Other	(6,583.6)	(3,925.3)	(2,925.8)	(3,122.7)	(3,076.9)	(3,079.7)	(3,095.3)	(1,859.5)	(7,969.0)	(5,376.7)	(5,312.8)
<b>Broad money</b>	<b>15,127.9</b>	<b>16,796.8</b>	<b>16,703.6</b>	<b>16,550.3</b>	<b>17,239.9</b>	<b>18,114.2</b>	<b>18,776.7</b>	<b>21,080.0</b>	<b>27,472.9</b>	<b>34,314.7</b>	<b>36,494.1</b>
Central bank-issued currency	2,109.7	2,292.7	2,761.8	3,416.6	4,240.5	5,024.1	6,610.8	6,853.9	7,619.3	9,931.4	11,418.5
Liabilities to other depository institutions	4,047.4	4,717.6	5,749.4	6,594.5	7,400.2	8,941.6	8,562.5	9,872.4	14,127.6	16,669.3	18,868.6
Transferable deposits	1.8	1.5	5.4	1.1	2.9	1.8	2.4	0.3	0.5	0.2	0.2
Securities other than shares	8,969.0	9,785.0	8,187.0	6,538.1	5,596.3	4,146.7	3,601.0	4,353.4	5,725.5	7,713.8	6,206.9

Note : The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Source : Central Bank of Nicaragua.

Table IV-3  
**Monetary survey of commercial banks and other institutions**  
*(millions of cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000		
<b>Net international reserves</b>	<b>(3.7)</b>	<b>6.2</b>	<b>10.3</b>	<b>(8.0)</b>	<b>(17.1)</b>	<b>(137.4)</b>	<b>(232.9)</b>	<b>(240.7)</b>	<b>(215.8)</b>	<b>(228.1)</b>	<b>(204.7)</b>	<b>(152.5)</b>	<b>(44.6)</b>	<b>(34.4)</b>	<b>(144.6)</b>	<b>(274.3)</b>	<b>(172.2)</b>	<b>(619.0)</b>	<b>(916.5)</b>	<b>(1,232.2)</b>	<b>(1,808.0)</b>	<b>(210.0)</b>	<b>(128.0)</b>	<b>(331.0)</b>	<b>(295.0)</b>	<b>(210.0)</b>	<b>(504.0)</b>	<b>(378.0)</b>	<b>1,472.0</b>	<b>99,190.0</b>	<b>11,088,758.4</b>	<b>62.5</b>	<b>115.2</b>	<b>278.8</b>	<b>220.0</b>	<b>157.6</b>	<b>585.6</b>	<b>860.0</b>	<b>823.8</b>	<b>41.0</b>	<b>(36.6)</b>		
Gross international reserves	7.1	6.6	10.7	12.8	22.3	37.4	48.9	28.7	41.8	31.1	39.7	57.2	77.3	116.3	72.3	100.6	125.1	117.4	218.0	256.9	241.0	471.0	588.0	401.0	140.0	299.6	210.0	644.0	2,484.0	137,340.0	17,690,464.3	163.9	229.0	367.6	420.9	429.2	895.1	1,303.5	1,308.8	1,270.4	840.0		
Short-term liabilities	(10.8)	(0.4)	(0.4)	(20.8)	(39.4)	(174.8)	(281.8)	(269.4)	(257.6)	(259.2)	(244.4)	(209.7)	(121.9)	(150.7)	(216.9)	(374.9)	(297.3)	(736.4)	(1,134.5)	(1,489.1)	(2,049.0)	(681.0)	(716.0)	(732.0)	(435.0)	(509.6)	(714.0)	(1,022.0)	(1,012.0)	(38,150.0)	(6,601,705.9)	(101.4)	(113.8)	(88.8)	(200.9)	(271.6)	(309.5)	(443.5)	(485.0)	(1,229.4)	(876.6)		
<b>Net domestic assets</b>	<b>140.7</b>	<b>144.5</b>	<b>173.2</b>	<b>246.6</b>	<b>340.1</b>	<b>562.6</b>	<b>698.8</b>	<b>731.4</b>	<b>711.6</b>	<b>746.9</b>	<b>802.0</b>	<b>864.5</b>	<b>1,004.8</b>	<b>1,418.8</b>	<b>1,776.5</b>	<b>1,936.6</b>	<b>2,316.0</b>	<b>2,878.5</b>	<b>2,891.2</b>	<b>4,255.0</b>	<b>6,399.6</b>	<b>5,781.7</b>	<b>6,611.0</b>	<b>10,052.5</b>	<b>15,723.2</b>	<b>39,046.9</b>	<b>128,485.4</b>	<b>820,580.7</b>	<b>126,864.0</b>	<b>3,509,199.7</b>	<b>255,462,540.8</b>	<b>801.1</b>	<b>1,067.4</b>	<b>1,342.4</b>	<b>2,628.9</b>	<b>3,983.6</b>	<b>5,730.4</b>	<b>9,125.6</b>	<b>12,088.1</b>	<b>15,661.2</b>	<b>16,995.6</b>		
Non-financial public sector	(13.1)	(13.6)	(26.2)	(27.0)	(24.6)	(21.4)	(24.7)	(33.7)	(41.4)	(38.0)	(41.4)	(37.0)	(69.7)	(116.6)	(68.0)	(83.5)	(68.7)	(81.2)	(58.2)	37.1	(81.9)	(2,139.7)	(2,610.9)	(3,034.4)	(4,026.7)	(7,883.3)	(25,183.7)	(138,174.6)	(17,556.2)	(611,450.6)	(33,769,219.9)	(186.6)	(293.4)	(430.9)	(557.5)	(654.8)	(659.8)	(900.1)	(1,172.5)	(1,766.0)	(1,532.2)		
Central government (net)	(5.0)	(1.6)	(3.5)	(1.6)	(0.1)	0.0	0.0	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	(326.6)	(1,480.3)	(1,749.5)	(1,853.4)	(2,230.5)	(4,277.0)	(13,117.1)	(77,773.6)	(10,972.7)	(280,704.4)	(9,180,364.7)	(34.6)	(56.0)	(67.2)	(112.9)	(125.2)	(132.5)	(196.2)	(308.6)	(670.2)	(623.8)		
Other public sector	(8.1)	(12.0)	(22.7)	(25.4)	(24.5)	(21.4)	(24.7)	(33.7)	(41.4)	(38.0)	(41.4)	(37.0)	(69.7)	(116.6)	(68.0)	(83.5)	(68.7)	(81.2)	(58.2)	29.6	244.7	(659.4)	(861.4)	(1,181.0)	(1,796.2)	(3,606.3)	(12,066.6)	(60,401.0)	(6,583.5)	(330,746.2)	(24,588,855.2)	(152.0)	(237.4)	(363.7)	(444.6)	(529.6)	(527.3)	(703.9)	(863.9)	(1,095.8)	(908.4)		
Financial system <sup>1/</sup>	(123.2)	(125.4)	(42.0)	(10.7)	4.4	113.2	142.6	79.4	82.6	84.7	101.7	117.5	127.0	157.4	(150.6)	(75.2)	72.5	113.1	(285.7)	(298.9)	(3,982.5)	(4,634.1)	(5,148.3)	(2,432.3)	(3,384.2)	(4,084.7)	(16,048.2)	(222,372.2)	(77,169.9)	(3,480,306.5)	(646,799,451.8)	(1,601.7)	(1,297.0)	(1,928.7)	(1,027.2)	(669.2)	1,448.4	1,252.0	2,471.9	2,461.5	751.6		
Securities <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Private sector credit <sup>3/</sup>	453.0	479.4	521.8	568.7	694.9	907.1	1,167.5	1,399.0	1,645.4	1,780.9	1,930.2	2,076.0	2,347.1	3,110.0	4,254.8	4,917.4	5,770.1	7,038.8	7,268.1	8,116.3	11,977.5	16,017.2	18,090.7	19,517.0	26,729.1	50,997.4	155,863.1	1,032,481.0	239,014.9	7,214,521.4	1,401,411,210.7	2,857.6	3,061.7	3,049.4	4,075.6	5,159.2	4,738.4	6,622.8	9,623.1	13,460.9	17,259.3		
Medium and long-term external liabilities	-	-	-	(6.9)	(33.7)	(65.0)	(100.5)	(147.6)	(267.6)	(281.9)	(293.2)	(366.2)	(397.0)	(444.6)	(445.3)	(426.0)	(376.3)	(318.9)	(261.5)	(261.5)	(2,619.0)	(2,544.5)	(1,715.1)	(2,027.9)	(1,957.6)	(1,646.2)	(688.8)	(1,142.5)	(1.7)	(33.9)	(34.4)	(1.3)	(8.1)	(30.1)	(24.0)	(35.2)	(88.5)	(102.7)	(131.7)	(233.4)	(422.9)		
Other	(176.0)	(195.9)	(280.4)	(277.5)	(300.9)	(371.3)	(486.1)	(565.7)	(707.4)	(798.8)	(895.3)	(925.8)	(1,002.6)	(1,287.4)	(1,814.4)	(2,396.1)	(3,081.6)	(3,873.3)	(3,771.5)	(3,338.0)	1,105.5	(917.2)	(2,005.4)	(1,969.9)	(1,637.4)	1,663.7	14,543.0	149,789.0	(17,423.1)	386,469.3	(465,379,963.8)	(266.9)	(395.8)	682.7	162.0	173.6	133.9	889.1	(69.7)	232.0	(1,503.5)		
<b>Liabilities to the private sector</b>	<b>137.0</b>	<b>150.7</b>	<b>183.5</b>	<b>238.6</b>	<b>323.0</b>	<b>425.2</b>	<b>465.9</b>	<b>490.7</b>	<b>495.8</b>	<b>518.8</b>	<b>597.3</b>	<b>712.0</b>	<b>960.2</b>	<b>1,384.4</b>	<b>1,631.9</b>	<b>1,662.3</b>	<b>2,143.8</b>	<b>2,259.5</b>	<b>1,974.7</b>	<b>3,022.8</b>	<b>4,591.6</b>	<b>5,571.7</b>	<b>6,483.0</b>	<b>9,721.5</b>	<b>15,428.2</b>	<b>38,836.9</b>	<b>127,981.4</b>	<b>820,202.7</b>	<b>128,336.0</b>	<b>3,608,389.7</b>	<b>266,551,299.2</b>	<b>863.6</b>	<b>1,182.6</b>	<b>1,621.2</b>	<b>2,848.9</b>	<b>4,141.2</b>	<b>6,316.0</b>	<b>9,985.6</b>	<b>12,911.9</b>	<b>15,702.2</b>	<b>16,959.0</b>		
Demand deposits	114.9	130.2	164.1	201.8	256.5	321.5	316.4	297.0	280.1	294.2	330.2	371.3	455.4	738.9	874.6	842.6	1,013.1	1,032.4	873.3	1,533.1	2,121.1	2,712.3	3,327.2	5,466.6	8,725.7	26,994.6	93,411.2	724,029.2	103,522.5	1,985,893.1	82,876,238.8	324.2	373.2	295.1	412.0	510.9	758.5	1,025.0	1,165.0	1,392.6	1,572.4		
Savings deposits	0.0	0.0	0.0	8.8	27.0	60.4	99.2	122.4	145.8	154.2	172.6	190.0	264.9	377.7	396.8	380.7	484.7	498.0	426.7	889.8	994.7	1,132.3	1,293.1	1,776.1	3,050.9	5,682.2	14,857.5	47,138.9	841.9	12,660.8	3,325,744.7	37.2	126.2	216.2	399.4	540.5	662.5	986.3	1,148.4	1,580.5	1,415.8		
Time deposits	22.1	20.5	19.4	28.0	39.5	43.3	50.3	71.3	69.9	70.4	94.5	150.7	239.9	267.8	339.6	413.3	591.4	649.9	565.5	467.9	1,366.1	1,580.3	1,744.6	2,377.4	3,535.5	5,879.1	19,021.4	48,099.9	8,749.1	515,900.4	57,265,214.5	145.3	129.1	163.6	357.1	403.8	563.8	1,167.7	1,390.0	1,720.1	1,693.1		
Deposits in foreign currency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.9	25.7	54.6	79.2	109.2	132.0	109.7	146.8	118.1	101.4	116.1	281.0	691.3	934.7	15,222.5	1,093,935.4	123,084,101.2	356.9	554.1	946.3	1,680.4	2,686.0	4,331.2	6,806.6	9,208.5	11,008.9	12,277.7		

1/ : Includes liabilities of commercial banks and the Nicaraguan Investment Financial Institution (FNI) with the Central Bank, and assets (foreign and domestic currency deposits) of these institutions in the Central Bank.

State banks' balance sheets were cleaned up for the first time in June 1992. This implied a reduction of liabilities contracted with the Central Bank of Nicaragua (BCN).

FNI's balance sheets were cleaned up in December 1994. This implied a reduction of liabilities contracted with the BCN.

State banks' and FNI's balance sheets were cleaned up for the second time in December 1995.

2/ : Priced at face value and accounting for exchange rate adjustments.

3/ : Portfolios A, B and C of state banks and FNI were transferred to the Nicaraguan Bad Debt Recovery Institution (COBANICSA) in May 1996.

Source : Financial statements of commercial banks and FNI.

Table IV-3  
**Monetary survey of other deposit institutions**  
*(millions of cordobas)*

<i>Continuation</i>											
Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Net foreign assets</b>	<b>(196.4)</b>	<b>(212.9)</b>	<b>(184.9)</b>	<b>117.9</b>	<b>(1,050.7)</b>	<b>(4,257.4)</b>	<b>(5,282.7)</b>	<b>(5,677.6)</b>	<b>35.5</b>	<b>6,836.3</b>	<b>10,855.6</b>
Claims on non-residents	1,223.4	1,357.0	1,510.1	1,921.9	2,422.3	2,254.2	2,460.1	3,505.1	8,611.7	14,492.6	16,777.3
Liabilities to non-residents	(1,419.8)	(1,569.9)	(1,695.0)	(1,803.9)	(3,473.0)	(6,511.6)	(7,742.8)	(9,182.7)	(8,576.2)	(7,656.3)	(5,921.7)
<b>Net domestic assets</b>	<b>18,034.2</b>	<b>20,499.2</b>	<b>23,313.0</b>	<b>26,749.8</b>	<b>30,026.8</b>	<b>35,716.6</b>	<b>41,924.1</b>	<b>45,516.8</b>	<b>44,032.4</b>	<b>46,558.0</b>	<b>48,386.0</b>
Claims on general government	(659.4)	(100.4)	(71.4)	981.8	(128.6)	(1,445.8)	(2,630.0)	(3,017.1)	(2,320.0)	(837.9)	(1,416.9)
Net claims on central government	(611.5)	(37.1)	0.8	1,128.4	157.5	(1,277.1)	(2,268.3)	(2,596.4)	(1,700.7)	45.3	(333.7)
Assets	1,659.4	2,326.0	3,194.5	4,654.6	5,274.9	5,159.9	5,273.7	4,178.6	4,194.5	6,572.9	7,672.2
Securities Issued by central government	1,545.0	2,197.8	3,027.6	4,449.9	5,065.8	4,977.7	4,997.3	3,961.9	3,507.7	5,856.8	6,884.4
Credits	48.8	19.7	48.3	56.6	10.0	9.2	22.6	33.8	357.3	458.8	631.3
Other assets	65.6	108.5	118.6	148.1	199.1	173.0	253.8	182.9	329.5	257.3	156.6
Liabilities	(2,270.9)	(2,363.1)	(3,193.7)	(3,526.2)	(5,117.4)	(6,437.0)	(7,542.0)	(6,775.0)	(5,895.2)	(6,527.6)	(8,005.9)
Deposits	(2,256.0)	(2,345.4)	(3,133.5)	(3,416.6)	(4,962.1)	(6,305.0)	(7,263.0)	(6,558.0)	(5,749.4)	(6,159.8)	(7,837.0)
Other liabilities	(14.9)	(17.7)	(60.2)	(109.6)	(155.3)	(132.0)	(279.0)	(217.0)	(145.8)	(367.8)	(168.9)
Claims on state and local governments	(47.9)	(63.3)	(72.2)	(146.6)	(286.1)	(168.7)	(361.7)	(420.7)	(619.3)	(883.2)	(1,083.2)
Net credit to non-financial public companies	(473.1)	(585.8)	17.7	93.0	9.4	(72.8)	(40.2)	(385.1)	(1,703.3)	(1,694.5)	(2,295.5)
Claims on central bank	3,637.7	4,635.9	5,288.8	5,872.6	6,561.3	9,408.9	9,049.7	10,608.2	14,943.8	17,595.7	19,679.0
Central bank securities	7,407.8	8,690.9	7,486.0	6,412.9	5,467.0	4,126.3	3,514.0	3,883.9	5,368.4	6,248.8	6,101.0
Liabilities with other financial institutions	(1,037.5)	(924.1)	(941.1)	(1,380.4)	(1,565.1)	(1,829.5)	(1,999.5)	(2,246.6)	(2,118.3)	(1,189.1)	(802.7)
To the private sector	9,783.2	11,228.2	14,173.9	18,075.7	23,853.0	31,358.7	41,252.1	46,320.2	42,840.8	45,388.5	52,487.9
To other sectors	(454.4)	(659.8)	(574.8)	(306.0)	(479.1)	(708.8)	(963.3)	(2,485.4)	(5,448.8)	(10,405.6)	(15,266.8)
Other	(170.1)	(1,785.7)	(2,066.1)	(2,999.8)	(3,691.1)	(5,120.4)	(6,258.7)	(7,161.3)	(7,530.2)	(8,547.9)	(10,100.0)
<b>Liabilities to the private sector</b>	<b>17,837.8</b>	<b>20,286.3</b>	<b>23,128.1</b>	<b>26,867.7</b>	<b>28,976.1</b>	<b>31,459.2</b>	<b>36,641.4</b>	<b>39,839.2</b>	<b>44,067.9</b>	<b>53,394.3</b>	<b>59,241.6</b>
Transferable deposits	2,284.2	2,312.0	2,967.8	3,813.9	4,501.6	5,458.7	7,277.7	10,114.2	12,945.1	17,608.3	16,152.7
Other deposits	15,553.6	17,974.3	20,160.3	23,053.8	24,474.5	26,000.5	29,363.7	29,724.9	31,122.8	35,786.0	43,088.8

Note : The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Source : Superintendencia of Banks and Other Financial Institutions (SIBOIF).

Table IV-4  
**Monetary survey of the Nicaraguan Investment Financial Institution**  
*(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Net foreign assets</b>	<b>(298.4)</b>	<b>(48.6)</b>	<b>(132.3)</b>	<b>(173.1)</b>	<b>(338.6)</b>	<b>(560.3)</b>	<b>(697.2)</b>	<b>(693.0)</b>	<b>(743.5)</b>	<b>(785.6)</b>	<b>(903.4)</b>
Claims on non-residents	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00
Liabilities to non-residents	(298.4)	(48.6)	(132.3)	(173.1)	(338.6)	(560.3)	(697.2)	(693.0)	(743.5)	(785.6)	(903.4)
<b>Net domestic assets</b>	<b>298.4</b>	<b>48.6</b>	<b>132.3</b>	<b>173.1</b>	<b>338.6</b>	<b>560.3</b>	<b>697.2</b>	<b>693.0</b>	<b>743.5</b>	<b>785.6</b>	<b>903.4</b>
Claims on general government	(315.5)	(333.6)	(285.1)	(245.6)	(258.5)	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)
Net claims on central government	(315.5)	(333.6)	(285.1)	(245.6)	(258.5)	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)
Liabilities	(315.5)	(333.6)	(285.1)	(245.6)	(258.5)	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)
Deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00
Other liabilities	(315.5)	(333.6)	(285.1)	(245.6)	(258.5)	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)
Claims on other depository institution:	1,365.9	1,222.3	1,334.0	1,389.5	1,635.7	1,958.8	2,188.3	2,364.4	2,776.4	2,824.3	3,013.1
Claims on the private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	65.4	175.7
Other	(752.0)	(840.1)	(916.6)	(970.8)	(1,038.6)	(1,127.2)	(1,206.6)	(1,380.5)	(1,735.7)	(1,735.6)	(1,993.0)

Note : The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Source : Nicaraguan Investment Financial Institution (FNI)

Table IV-5  
Operational balance of Central Bank of Nicaragua  
(flow in millions of cordobas)

Concepts	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>I. Financial income</b>	<b>16.1</b>	<b>83.3</b>	<b>61.0</b>	<b>65.1</b>	<b>219.2</b>	<b>366.2</b>	<b>355.5</b>	<b>437.1</b>	<b>416.6</b>	<b>396.0</b>	<b>440.1</b>	<b>402.5</b>	<b>546.2</b>	<b>1,042.6</b>	<b>630.4</b>	<b>709.1</b>	<b>1,000.1</b>	<b>1,124.2</b>	<b>500.6</b>	<b>286.8</b>	<b>357.1</b>	<b>517.3</b>
Interests from abroad	3.8	23.0	18.5	9.7	29.5	50.4	86.0	135.5	184.6	251.4	307.8	157.2	81.9	70.3	148.0	287.8	581.3	792.0	373.5	67.0	107.7	175.0
Interests from credits	12.3	60.3	42.5	55.4	149.4	269.7	98.3	29.0	69.9	32.0	57.5	85.5	45.2	0.3	0.1	0.2	-	-	-	-	-	-
Interests from treasury bonds	-	-	-	-	-	46.1	65.4	194.5	132.6	20.5	16.2	142.2	113.6	69.1	40.8	69.1	47.4	41.1	34.1	26.2	17.5	7.8
Net income from asset liquidation commission (CLC)	-	-	-	-	-	-	-	-	-	-	32.7	32.0	17.6	6.7	14.4	-	-	-	-	-	-	-
Financial assistance to national development bank (BANADES)	-	-	-	-	-	-	-	-	17.5	59.5	26.5	-	-	-	-	-	-	-	-	-	-	-
Portfolio management regulatory account	-	-	-	-	-	-	105.8	78.1	11.9	-	-	-	-	-	-	-	-	-	-	-	-	-
Recovery of financial expenses from bank securities	-	-	-	-	-	-	-	-	-	-	-	-	298.7	888.5	441.5	351.9	320.2	286.8	93.0	193.6	200.7	208.0
Other	-	-	-	-	40.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTI bond fluctuation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51.2	4.4	-	-	31.2	126.4
<b>II. Financial expenditures</b>	<b>36.3</b>	<b>101.8</b>	<b>102.2</b>	<b>142.5</b>	<b>195.0</b>	<b>192.2</b>	<b>156.4</b>	<b>396.1</b>	<b>887.7</b>	<b>610.8</b>	<b>691.1</b>	<b>855.0</b>	<b>1,396.9</b>	<b>1,823.1</b>	<b>1,385.8</b>	<b>936.0</b>	<b>1,140.8</b>	<b>1,096.4</b>	<b>984.7</b>	<b>1,223.8</b>	<b>1,157.3</b>	<b>835.5</b>
External debt interest payments	34.3	16.9	73.5	115.6	181.8	143.6	93.6	194.0	157.5	186.9	205.2	180.9	229.8	217.5	148.8	204.2	245.1	259.6	230.8	188.6	130.8	114.1
Dollar-denominated bonds (BOMEX) interest payments	-	-	-	-	2.5	7.3	0.9	0.3	0.4	0.3	-	-	-	-	-	-	-	-	-	-	-	-
Negotiable investment certificates	-	-	-	-	-	0.7	23.2	144.5	701.6	398.2	420.2	473.1	638.3	502.1	478.7	0.1	-	-	-	-	-	-
Blank closure securities	-	-	-	-	-	-	-	-	-	-	-	-	297.3	882.2	441.7	351.9	320.2	286.8	93.0	193.6	200.7	208.0
Central bank bills	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	93.7	187.3	176.6	97.7	156.4	713.9	332.2
IMF payments, net payments	-	-	-	-	6.6	-	6.3	6.4	9.1	5.4	13.9	12.8	11.9	7.1	5.6	17.7	19.3	26.2	17.7	16.3	9.8	15.2
Interests from foreign currency deposits	-	-	-	-	3.3	31.8	0.3	0.2	0.2	-	16.3	53.8	18.6	1.9	-	-	-	-	-	-	-	-
Central government investment securities (TEI)	-	-	-	-	-	-	-	-	-	-	3.5	62.2	105.2	156.8	200.4	169.2	242.1	378.3	470.7	75.8	128.2	33.5
Time deposits	-	-	-	-	-	-	-	-	-	-	-	21.2	61.2	20.2	-	-	-	-	-	-	-	114.7
Special liquidity bonds (TEL)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government current accounts	-	-	-	-	-	3.7	6.9	17.4	14.0	-	2.6	-	-	-	-	-	-	-	-	-	-	-
Nicaraguan investment financial institution commission	-	-	-	-	-	-	13.7	4.9	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve requirement	-	-	-	-	-	5.1	11.1	12.2	-	-	-	-	-	-	-	-	17.0	36.5	-	-	-	-
Other expenditures	2.0	84.9	28.7	26.9	0.8	-	0.4	16.1	4.7	20.0	29.3	51.0	34.7	35.3	16.9	5.6	120.5	11.4	16.2	35.6	12.0	17.8
<b>III. Financial profits/losses</b>	<b>(20.2)</b>	<b>(18.5)</b>	<b>(41.2)</b>	<b>(77.4)</b>	<b>24.2</b>	<b>174.0</b>	<b>199.1</b>	<b>41.0</b>	<b>(471.1)</b>	<b>(214.7)</b>	<b>(251.0)</b>	<b>(452.5)</b>	<b>(850.8)</b>	<b>(780.5)</b>	<b>(755.4)</b>	<b>(226.9)</b>	<b>(140.7)</b>	<b>27.8</b>	<b>(484.1)</b>	<b>(937.0)</b>	<b>(800.3)</b>	<b>(318.2)</b>
<b>IV. Operational income</b>	<b>7.2</b>	<b>35.1</b>	<b>4.8</b>	<b>6.5</b>	<b>47.3</b>	<b>48.7</b>	<b>25.6</b>	<b>20.2</b>	<b>20.4</b>	<b>28.3</b>	<b>63.5</b>	<b>74.8</b>	<b>40.0</b>	<b>58.6</b>	<b>60.4</b>	<b>69.9</b>	<b>79.5</b>	<b>66.2</b>	<b>95.8</b>	<b>91.9</b>	<b>65.0</b>	<b>70.9</b>
<b>V. Foreign bank service charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VI. Operational expenditures</b>	<b>16.5</b>	<b>71.9</b>	<b>69.4</b>	<b>80.3</b>	<b>87.4</b>	<b>120.6</b>	<b>148.4</b>	<b>205.3</b>	<b>258.0</b>	<b>252.5</b>	<b>274.3</b>	<b>302.0</b>	<b>303.9</b>	<b>283.7</b>	<b>336.2</b>	<b>338.4</b>	<b>346.5</b>	<b>386.0</b>	<b>459.9</b>	<b>668.6</b>	<b>513.4</b>	<b>409.0</b>
<b>VII. Operational profits/losses</b>	<b>(9.3)</b>	<b>(36.8)</b>	<b>(64.6)</b>	<b>(73.8)</b>	<b>(40.9)</b>	<b>(71.9)</b>	<b>(122.8)</b>	<b>(185.1)</b>	<b>(237.6)</b>	<b>(224.2)</b>	<b>(210.8)</b>	<b>(227.2)</b>	<b>(263.9)</b>	<b>(225.1)</b>	<b>(275.8)</b>	<b>(268.5)</b>	<b>(267.0)</b>	<b>(319.9)</b>	<b>(364.0)</b>	<b>(576.7)</b>	<b>(448.4)</b>	<b>(338.1)</b>
<b>VIII. Period profits / losses</b>	<b>(29.5)</b>	<b>(55.3)</b>	<b>(105.8)</b>	<b>(151.2)</b>	<b>(16.7)</b>	<b>102.1</b>	<b>76.3</b>	<b>(144.1)</b>	<b>(708.7)</b>	<b>(439.0)</b>	<b>(461.9)</b>	<b>(679.7)</b>	<b>(1,114.7)</b>	<b>(1,005.6)</b>	<b>(1,031.2)</b>	<b>(495.4)</b>	<b>(407.8)</b>	<b>(292.0)</b>	<b>(848.1)</b>	<b>(1,513.7)</b>	<b>(1,248.7)</b>	<b>(656.3)</b>
<b>IX. Other net movements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53.7</b>	<b>84.7</b>	<b>114.0</b>	<b>(40.8)</b>	<b>(35.6)</b>	<b>0.2</b>	<b>(0.9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cotton bond payment	-	-	-	-	53.7	35.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net interest from arrears	-	-	-	-	-	48.9	114.0	(40.8)	41.4	0.2	(0.9)	-	-	-	-	-	-	-	-	-	-	-
Central Bank of Nicaragua/Ministry of Finance and Public Credit financial income	-	-	-	-	-	-	-	-	77.0	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Period profits /losses</b>	<b>(29.5)</b>	<b>(55.3)</b>	<b>(105.8)</b>	<b>(151.2)</b>	<b>(70.4)</b>	<b>17.4</b>	<b>(37.7)</b>	<b>(103.3)</b>	<b>(673.1)</b>	<b>(439.2)</b>	<b>(461.0)</b>	<b>(679.7)</b>	<b>(1,114.7)</b>	<b>(1,005.6)</b>	<b>(1,031.2)</b>	<b>(495.4)</b>	<b>(407.8)</b>	<b>(292.0)</b>	<b>(848.1)</b>	<b>(1,513.7)</b>	<b>(1,248.7)</b>	<b>(656.3)</b>

Source : Central Bank of Nicaragua (BCN).



Table IV-7  
**Central Bank credit to the Central Government**  
*(flow in millions of cordobas)*

Concepts	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
External debt financing <sup>1/</sup>	138.5	(6.9)	9.7	372.5	0.0	324.3	(109.1)	189.6	(475.6)	0.0	117.8	1,254.1	(120.8)	(302.0)	(107.8)	(159.4)	(168.0)	(176.1)	(184.9)	(194.2)	(203.9)	(214.1)
Deposits	(19.8)	388.1	(593.2)	(218.7)	79.8	143.8	(49.4)	75.3	(539.7)	(928.8)	(251.8)	1,469.0	(417.9)	(174.0)	(1,086.9)	(758.6)	(387.3)	(538.2)	(224.6)	(119.4)	(1,847.8)	(920.6)
Domestic currency	(16.2)	(95.9)	(628.5)	12.4	96.6	(1.7)	(50.5)	71.8	(398.3)	(904.4)	1,180.3	29.8	(446.8)	(21.8)	(322.7)	(578.6)	(6.0)	(714.3)	(869.2)	1,005.9	(1,429.2)	(393.6)
Foreign currency <sup>2/</sup>	(3.6)	484.0	35.3	(231.1)	(16.8)	145.5	1.1	3.5	(141.4)	(24.4)	(1,432.1)	1,439.1	28.9	(152.2)	(764.2)	(180.0)	(381.3)	176.1	644.6	(1,125.3)	(418.6)	(527.0)
Financial assistance to national development bank (BANADES)	-	-	-	-	-	-	-	-	(59.9)	(232.1)	(63.5)	-	-	-	-	-	-	-	-	-	-	-
Financial assistance to Banco Popular	-	-	-	-	-	-	-	-	-	-	132.6	-	-	-	-	-	-	-	-	-	-	-
Sale of asset liquidation commission's (CLC's) portfolio	-	-	-	-	-	-	-	-	52.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Central bank long-term bonds (bonos bancarios)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(893.9)	(571.9)	(600.6)	(507.3)	(23.7)	(49.1)	(51.6)	(53.5)
Financial assistance to Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.6)	-	-	-	-	-	-	-	-
Central Bank capitalization bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(250.9)
Central government investment securities (TEI)	-	-	-	-	-	-	-	-	-	-	-	-	(860.2)	(552.8)	(1,135.7)	66.0	(163.3)	(1,167.3)	1,365.2	(461.5)	(100.8)	(113.9)
<b>Net credit<sup>3/</sup></b>	<b>118.7</b>	<b>381.2</b>	<b>(583.5)</b>	<b>153.8</b>	<b>79.8</b>	<b>468.1</b>	<b>(158.5)</b>	<b>264.9</b>	<b>(1,022.9)</b>	<b>(1,161.0)</b>	<b>(64.9)</b>	<b>2,723.1</b>	<b>(1,398.9)</b>	<b>(1,030.4)</b>	<b>(3,224.3)</b>	<b>(1,424.0)</b>	<b>(1,319.3)</b>	<b>(2,388.8)</b>	<b>932.0</b>	<b>(824.3)</b>	<b>(2,204.0)</b>	<b>(1,552.9)</b>

1/ : Treasury bonds issued by the government for external debt services and liquidity purposes.

2/ : Includes funds from external grants.

3/ : A negative sign is equivalent to net transfers from the central government to the central bank.

Note : The average exchange rate of the monetary program is used for each year in this table.

Source : Central Bank of Nicaragua (BCN).



Table IV-9  
**Average monthly reserve requirement for deposits in domestic currency**  
*(millions of cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	901.3	1,066.4	1,709.4	2,052.0	2,713.0	3,981.9	4,594.7	5,680.3	5,480.8	5,992.7	6,444.4	8,082.2	9,681.3	11,246.3	13,354.0	15,346.2	15,365.0	15,468.0	18,728.8	24,763.8
Deposits subject to reserve requirement (average)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	879.9	943.1	1,538.9	2,060.2	2,543.2	3,855.5	4,523.0	5,984.3	5,939.0	6,201.9	6,768.8	8,336.9	10,110.7	11,688.4	13,899.5	15,709.9	15,791.1	15,895.2	19,139.8	23,617.9
Reserve requirement (rr)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	88.0	94.3	153.9	309.0	381.5	653.0	745.5	956.1	767.1	1,137.4	1,303.0	1,354.8	1,643.0	1,899.4	2,675.7	2,552.9	2,566.1	2,583.0	3,110.2	2,834.1
Reserves subject to interest payments (rsip)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165.2	203.1	-	-	-	-	-	-	-	-	-	-
Reserves not subject to interest payments (rnsip)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Excess or deficit reserves (rsip+ rnsip-rr)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reserve requirement ratio (%)	6.0-28.0	10.0-28.0	10.0-28.0	16.0-28.0	16.0-28.0	16.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	5.0-28.0	5.0-28.0	6.3-25.0	6.3-35.0	6.3-35.0	6.3-35.0	6.3-35.0	6.3-35.0	6.3-35.0	17.5	17.5	17.5	17.5	10.0	32.0	32.0	10.0-40.0	10.0-40.0	10.0-40.0	10.0	10.0	10.0	15.0	15.0	17.0	17.0	16.0	12.9	18.3	19.3	16.3	16.3	16.3	16.3	16.3	16.3	16.3	16.3	12.0	
Effective reserve ratio (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12.6	13.7	15.4	12.5	20.8	20.9	18.0	13.9	14.0	22.9	22.7	20.8	19.1	17.9	22.3	20.6	22.3	30.2	24.1	28.7

Note : A reserve requirement rate range was established for the 1960-1979 period.  
Source : Central Bank of Nicaragua (BCN).

Table IV-10  
**Average monthly reserve requirement for deposits in foreign currency**  
*(millions of dollars)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
Total deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117.1	158.4	245.3	350.4	497.7	717.3	869.8	966.7	964.0	1,062.2	1,160.6	1,197.7	1,316.7	1,399.3	1,413.0	1,592.8	1,683.4	1,968.3	2,361.3	2,492.9	
Deposits subject to reserve requirement (average)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	116.8	151.9	221.8	349.9	435.9	680.6	880.6	969.6	1,000.4	1,085.5	1,169.4	1,205.2	1,329.2	1,410.9	1,406.9	1,567.4	1,667.3	1,920.8	2,353.7	2,540.9	
Reserve requirement (rr)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44.8	37.9	55.4	87.5	109.0	115.7	147.5	157.0	142.9	197.9	225.1	195.8	216.0	229.3	270.8	254.7	270.9	312.1	382.5	304.9	
Reserves subject to interest payments (rsip)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27.9	35.1	-	-	-	-	-	-	-	-	-	-	-
Reserves not subject to interest payments (rnsip)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53.8	44.4	63.6	96.2	116.3	135.7	158.9	129.3	132.4	195.1	211.2	225.8	240.0	254.8	324.4	281.7	320.3	447.2	550.7	514.5	
Excess or deficit reserves (rsip+ rnsip-rr)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9.0)	(6.5)	(8.2)	(8.7)	(7.3)	(20.0)	(11.4)	27.7	10.5	25.1	21.2	30.0	24.0	25.5	53.6	27.0	49.4	135.1	168.2	209.6		
Reserve requirement ratio (%)	6.0-28.0	10.0-28.0	10.0-28.0	16.0-28.0	16.0-28.0	16.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	10.0-28.0	5.0-28.0	5.0-28.0	6.3-25.0	6.3-35.0	6.3-35.0	6.3-35.0	6.3-35.0	6.3-35.0	17.5	17.5	17.5	17.5	10.0	32.0	32.0	10.0-40.0	10.0-40.0	10.0-40.0	100.0	25.0	25.0	25.0	25.0	25.0	17.0	16.9	16.2	14.3	18.2	19.2	16.3	16.3	16.3	19.3	16.3	16.3	16.3	12.0			
Effective reserve ratio (%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46.1	29.2	28.7	27.5	26.7	19.9	18.0	13.3	13.2	20.5	21.1	18.7	18.1	18.1	23.1	18.0	19.2	23.3	23.4	20.2		

Note : A reserve requirement rate range was established for the 1960-1979 period.

Source : Central Bank of Nicaragua (BCN).

Table IV-11  
**Private monetary aggregates of the domestic financial system**  
*(millions of cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>M1 (1+2)</b>	<b>249.9</b>	<b>261.4</b>	<b>330.6</b>	<b>378.9</b>	<b>441.8</b>	<b>519.2</b>	<b>542.9</b>	<b>519.3</b>	<b>488.6</b>	<b>512.7</b>	<b>581.2</b>	<b>622.8</b>	<b>784.4</b>	<b>1,150.2</b>	<b>1,326.2</b>	<b>1,287.7</b>	<b>1,649.0</b>	<b>1,724.7</b>	<b>1,756.0</b>	<b>3,068.6</b>	<b>4,055.3</b>	<b>5,088.8</b>	<b>6,412.9</b>	<b>10,892.9</b>	<b>20,063.5</b>	<b>55,556.6</b>	<b>192,924.3</b>	<b>1,454,304.4</b>	<b>170,506.6</b>	<b>3,607,437.0</b>	<b>225,687,895.5</b>	<b>722.7</b>	<b>841.2</b>	<b>804.0</b>	<b>1,100.3</b>	<b>1,279.8</b>	<b>1,623.0</b>	<b>2,121.3</b>	<b>2,504.6</b>	<b>3,127.4</b>	<b>3,326.6</b>
1. Currency in circulation	135.0	131.2	166.5	177.1	185.3	197.7	226.5	222.3	208.5	218.5	251.0	251.5	329.0	411.3	451.6	445.1	635.9	692.3	882.7	1,535.5	1,934.2	2,376.5	3,085.7	5,426.3	11,337.8	28,562.0	99,513.1	730,275.2	66,984.1	1,621,543.9	142,811,656.7	398.5	468.0	508.9	688.3	768.9	864.5	1,096.3	1,339.6	1,734.8	1,754.2
2. Demand deposits	114.9	130.2	164.1	201.8	256.5	321.5	316.4	297.0	280.1	294.2	330.2	371.3	455.4	738.9	874.6	842.6	1,013.1	1,032.4	873.3	1,533.1	2,121.1	2,712.3	3,327.2	5,466.6	8,725.7	26,994.6	93,411.2	724,029.2	103,522.5	1,985,893.1	82,876,238.8	324.2	373.2	295.1	412.0	510.9	758.5	1,025.0	1,165.0	1,392.6	1,572.4
<b>M2 (M1+3)</b>	<b>272.0</b>	<b>281.9</b>	<b>350.0</b>	<b>415.7</b>	<b>508.3</b>	<b>622.9</b>	<b>692.4</b>	<b>713.0</b>	<b>704.3</b>	<b>737.3</b>	<b>848.3</b>	<b>963.5</b>	<b>1,289.2</b>	<b>1,795.7</b>	<b>2,062.6</b>	<b>2,081.7</b>	<b>2,725.1</b>	<b>2,872.6</b>	<b>2,748.2</b>	<b>4,426.3</b>	<b>6,416.1</b>	<b>7,801.4</b>	<b>9,450.6</b>	<b>15,046.4</b>	<b>26,649.9</b>	<b>67,117.9</b>	<b>226,803.2</b>	<b>1,549,543.2</b>	<b>180,097.6</b>	<b>4,135,998.2</b>	<b>286,278,854.7</b>	<b>905.2</b>	<b>1,096.5</b>	<b>1,183.8</b>	<b>1,856.8</b>	<b>2,224.1</b>	<b>2,849.3</b>	<b>4,275.3</b>	<b>5,043.0</b>	<b>6,428.0</b>	<b>6,435.5</b>
3. Quasi-money <sup>1/</sup>	22.1	20.5	19.4	36.8	66.5	103.7	149.5	193.7	215.7	224.6	267.1	340.7	504.8	645.5	736.4	794.0	1,076.1	1,147.9	992.2	1,357.7	2,360.8	2,712.6	3,037.7	4,153.5	6,586.4	11,561.3	33,878.9	95,238.8	9,591.0	528,561.2	60,590,959.2	182.5	255.3	379.8	756.5	944.3	1,226.3	2,154.0	2,538.4	3,300.6	3,108.9
3.1 Savings	0.0	0.0	0.0	8.8	27.0	60.4	99.2	122.4	145.8	154.2	172.6	190.0	264.9	377.7	396.8	380.7	484.7	498.0	426.7	889.8	994.7	1,132.3	1,293.1	1,776.1	3,050.9	5,682.2	14,857.5	47,138.9	841.9	12,660.8	3,325,744.7	37.2	126.2	216.2	399.4	540.5	662.5	986.3	1,148.4	1,580.5	1,415.8
3.2 Time	22.1	20.5	19.4	28.0	39.5	43.3	50.3	71.3	69.9	70.4	94.5	150.7	239.9	267.8	339.6	413.3	591.4	649.9	565.5	467.9	1,366.1	1,580.3	1,744.6	2,377.4	3,535.5	5,879.1	19,021.4	48,099.9	8,749.1	515,900.4	57,265,214.5	145.3	129.1	163.6	357.1	403.8	563.8	1,167.7	1,390.0	1,720.1	1,693.1
<b>M3 (M2+4)</b>	<b>272.0</b>	<b>281.9</b>	<b>350.0</b>	<b>415.7</b>	<b>508.3</b>	<b>622.9</b>	<b>692.4</b>	<b>713.0</b>	<b>704.3</b>	<b>737.3</b>	<b>848.3</b>	<b>963.5</b>	<b>1,289.2</b>	<b>1,795.7</b>	<b>2,083.5</b>	<b>2,107.4</b>	<b>2,779.7</b>	<b>2,951.8</b>	<b>2,857.4</b>	<b>4,558.3</b>	<b>6,525.8</b>	<b>7,948.2</b>	<b>9,568.7</b>	<b>15,147.8</b>	<b>26,766.0</b>	<b>67,398.9</b>	<b>227,494.5</b>	<b>1,550,477.9</b>	<b>195,320.1</b>	<b>5,229,933.6</b>	<b>409,362,955.9</b>	<b>1,262.1</b>	<b>1,650.6</b>	<b>2,130.1</b>	<b>3,537.2</b>	<b>4,910.1</b>	<b>7,180.5</b>	<b>11,081.9</b>	<b>14,251.5</b>	<b>17,436.9</b>	<b>18,713.2</b>
4. Foreign currency deposits <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.9	25.7	54.6	79.2	109.2	132.0	109.7	146.8	118.1	101.4	116.1	281.0	691.3	934.7	15,222.5	1,093,935.4	123,084,101.2	356.9	554.1	946.3	1,680.4	2,686.0	4,331.2	6,806.6	9,208.5	11,008.9	12,277.7

1/ : Includes savings and time deposits in national currency.

2/ : At end-of-period exchange rates. Includes demand, savings and time deposits in foreign currency.

Source : Financial statements of commercial banks.

Table IV-11

**Private monetary aggregates of the domestic financial system***(millions of cordobas)**Continuation*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>M1 (1+2)</b>	<b>4,235.4</b>	<b>4,399.3</b>	<b>5,479.8</b>	<b>6,918.3</b>	<b>8,312.5</b>	<b>9,861.8</b>	<b>12,817.3</b>	<b>15,613.4</b>	<b>19,103.3</b>	<b>25,833.2</b>	<b>25,839.3</b>
1. Currency in circulation	1,949.4	2,085.8	2,506.6	3,103.3	3,808.0	4,401.3	5,537.2	5,498.8	6,157.7	8,224.8	9,686.4
2. Resident's transferable deposits	2,286.0	2,313.5	2,973.2	3,815.0	4,504.5	5,460.5	7,280.1	10,114.6	12,945.6	17,608.4	16,152.9
2.1 Domestic currency	944.5	948.0	1,221.0	1,587.5	1,682.4	2,025.8	2,949.5	4,190.1	4,662.2	5,622.7	6,508.3
2.2 Foreign currency	1,341.5	1,365.5	1,752.2	2,227.5	2,822.1	3,434.7	4,330.6	5,924.6	8,283.4	11,985.7	9,644.6
<b>M2 (M1+3+4)</b>	<b>21,350.2</b>	<b>23,467.7</b>	<b>26,341.1</b>	<b>30,097.2</b>	<b>32,916.3</b>	<b>35,882.7</b>	<b>42,268.0</b>	<b>45,807.8</b>	<b>50,583.2</b>	<b>63,084.2</b>	<b>69,033.9</b>
3. Other liabilities with the public	15,553.6	17,974.3	20,160.3	23,053.8	24,474.5	26,000.5	29,363.7	29,724.9	31,122.8	35,786.0	43,088.8
4. Central Bank securities owned by residents	1,561.2	1,094.1	701.0	125.1	129.3	20.4	87.0	469.5	357.1	1,465.0	105.8
<b>M3 (M2+5+6)</b>	<b>21,523.2</b>	<b>23,591.1</b>	<b>26,537.4</b>	<b>30,301.1</b>	<b>33,146.4</b>	<b>36,215.9</b>	<b>42,668.2</b>	<b>46,714.2</b>	<b>52,172.8</b>	<b>64,992.9</b>	<b>70,371.6</b>
5. Non-resident deposits in domestic currency	28.4	17.6	18.0	14.7	17.9	24.6	45.7	79.5	137.3	216.1	216.5
6. Non-resident deposits in foreign currency	144.6	105.8	178.3	189.2	212.2	308.6	354.5	826.8	1,452.3	1,692.6	1,121.1

Note : The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Source : Superintence of banks and other financial institutions (SIBOIF) and central bank of Nicaragua (BCN).

Table IV-12  
**Broad monetary aggregates of the domestic financial system** <sup>1/</sup>  
*(millions of cordobas)*

Concepts	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>M1A (1+2)</b>	<b>267.8</b>	<b>273.0</b>	<b>352.8</b>	<b>398.2</b>	<b>459.6</b>	<b>538.4</b>	<b>565.3</b>	<b>538.2</b>	<b>511.4</b>	<b>534.9</b>	<b>603.1</b>	<b>642.4</b>	<b>813.3</b>	<b>1,198.1</b>	<b>1,377.7</b>	<b>1,345.5</b>	<b>1,708.9</b>	<b>1,811.2</b>	<b>1,842.3</b>	<b>3,068.6</b>	<b>4,432.6</b>	<b>5,674.9</b>	<b>6,930.0</b>	<b>11,413.4</b>	<b>20,897.9</b>	<b>58,381.4</b>	<b>206,322.9</b>	<b>1,514,423.5</b>	<b>177,076.1</b>	<b>3,800,808.7</b>	<b>259,587,895.5</b>	<b>832.5</b>	<b>946.4</b>	<b>881.8</b>	<b>1,220.0</b>	<b>1,374.9</b>	<b>1,745.6</b>	<b>2,273.6</b>	<b>2,663.6</b>	<b>3,275.8</b>	<b>3,419.5</b>
1. M1	249.9	261.4	330.6	378.9	441.8	519.2	542.9	519.3	488.6	512.7	581.2	622.8	784.4	1,150.2	1,326.2	1,287.7	1,649.0	1,724.7	1,756.0	3,068.6	4,055.3	5,088.8	6,412.9	10,892.9	20,063.5	55,556.6	192,924.3	1,454,304.4	170,506.6	3,607,437.0	225,687,895.5	722.7	841.2	804.0	1,100.3	1,279.8	1,623.0	2,121.3	2,504.6	3,127.4	3,326.6
2. NFPS transferable deposits	17.9	11.6	22.2	19.3	17.8	19.2	22.4	18.9	22.8	22.2	21.9	19.6	28.9	47.9	51.5	57.8	59.9	86.5	86.3	0.0	377.3	586.1	517.1	520.5	834.4	2,824.8	13,398.6	60,119.1	6,569.5	193,371.7	33,900,000.0	109.8	105.2	77.8	119.7	95.1	122.6	152.3	159.0	148.4	92.9
<b>M2A (M1A+3+4)</b>	<b>304.3</b>	<b>303.0</b>	<b>382.4</b>	<b>448.6</b>	<b>538.3</b>	<b>649.6</b>	<b>722.3</b>	<b>751.8</b>	<b>750.7</b>	<b>780.3</b>	<b>890.0</b>	<b>1,000.8</b>	<b>1,359.2</b>	<b>1,912.5</b>	<b>2,165.7</b>	<b>2,185.2</b>	<b>2,812.8</b>	<b>2,976.2</b>	<b>2,835.9</b>	<b>4,426.3</b>	<b>6,946.1</b>	<b>8,852.9</b>	<b>10,654.2</b>	<b>16,541.4</b>	<b>28,886.4</b>	<b>71,122.8</b>	<b>241,263.3</b>	<b>1,610,375.5</b>	<b>186,694.6</b>	<b>4,466,746.8</b>	<b>320,478,854.7</b>	<b>1,069.9</b>	<b>1,369.4</b>	<b>1,575.2</b>	<b>2,398.7</b>	<b>2,820.9</b>	<b>3,533.6</b>	<b>5,035.6</b>	<b>5,885.6</b>	<b>7,385.9</b>	<b>7,206.5</b>
3. Private sector quasi-money	22.1	20.5	19.4	36.8	66.5	103.7	149.5	193.7	215.7	224.6	267.1	340.7	504.8	645.5	736.4	794.0	1,076.1	1,147.9	992.2	1,357.7	2,360.8	2,712.6	3,037.7	4,153.5	6,586.4	11,561.3	33,878.9	95,238.8	9,591.0	528,561.2	60,590,959.2	182.5	255.3	379.8	756.5	944.3	1,226.3	2,154.0	2,538.4	3,300.6	3,108.9
4. NFPS quasi-money <sup>2/</sup>	14.4	9.5	10.2	13.6	12.2	7.5	7.5	19.9	23.6	20.8	19.8	17.7	41.1	68.9	51.6	45.7	27.8	17.1	1.4	0.0	152.7	465.4	686.5	974.5	1,402.1	1,180.1	1,061.5	713.2	27.5	137,376.9	300,000.0	54.9	167.7	313.6	422.2	501.7	561.7	608.0	683.6	809.5	678.1
<b>M3A (M2A+5+6)</b>	<b>304.3</b>	<b>303.0</b>	<b>382.4</b>	<b>448.6</b>	<b>538.3</b>	<b>649.6</b>	<b>722.3</b>	<b>751.8</b>	<b>750.7</b>	<b>780.3</b>	<b>890.0</b>	<b>1,000.8</b>	<b>1,359.2</b>	<b>1,912.5</b>	<b>2,186.6</b>	<b>2,210.9</b>	<b>2,867.4</b>	<b>3,055.4</b>	<b>2,945.1</b>	<b>4,558.3</b>	<b>7,055.8</b>	<b>8,999.7</b>	<b>10,772.3</b>	<b>16,642.8</b>	<b>29,002.5</b>	<b>71,403.8</b>	<b>241,954.6</b>	<b>1,611,310.2</b>	<b>201,917.1</b>	<b>5,560,682.2</b>	<b>443,562,955.9</b>	<b>1,448.7</b>	<b>1,954.8</b>	<b>2,580.7</b>	<b>4,143.3</b>	<b>5,607.5</b>	<b>7,943.8</b>	<b>12,183.4</b>	<b>15,596.7</b>	<b>19,297.6</b>	<b>20,167.8</b>
5. Foreign currency deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20.9	25.7	54.6	79.2	109.2	132.0	109.7	146.8	118.1	101.4	116.1	281.0	691.3	934.7	15,222.5	1,093,935.4	123,084,101.2	356.9	554.1	946.3	1,680.4	2,686.0	4,331.2	6,806.6	9,208.5	11,008.9	12,277.7
6. NFPS foreign currency deposits <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.9	31.3	59.2	64.2	100.6	79.0	341.2	502.6	902.8	683.7

1/ : Broad monetary aggregates are deposits of the private sector plus deposits of the Non-financial public sector (NFPS).

2/ : Includes savings and time deposits in domestic currency.

3/ : At end-of-period exchange rates. Includes demand, savings and time deposits in foreign currency.

Source : Financial statements of commercial banks.

Table IV-12  
**Broad monetary aggregates of the domestic financial system**  
 (millions of cordobas)

Continuation

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>M1A (1+2)</b>	<b>4,745.4</b>	<b>4,848.7</b>	<b>5,899.7</b>	<b>7,403.0</b>	<b>9,297.4</b>	<b>10,905.0</b>	<b>14,279.5</b>	<b>17,528.4</b>	<b>21,801.2</b>	<b>28,161.7</b>	<b>28,925.0</b>
1. M1	4,235.4	4,399.3	5,479.8	6,918.3	8,312.5	9,861.8	12,817.3	15,613.4	19,103.3	25,833.3	25,839.3
2. NFPS transferable deposits	510.0	449.4	419.9	484.7	984.9	1,043.2	1,462.2	1,915.0	2,697.9	2,328.4	3,085.7
<b>M2A (M1A+3+4+5)</b>	<b>24,244.1</b>	<b>26,595.8</b>	<b>30,025.9</b>	<b>34,166.6</b>	<b>38,738.9</b>	<b>42,994.8</b>	<b>50,679.8</b>	<b>53,760.1</b>	<b>59,344.4</b>	<b>72,359.2</b>	<b>80,877.2</b>
3. Other liabilities with the public	15,553.6	17,974.3	20,160.3	23,053.8	24,474.5	26,000.5	29,363.7	29,724.9	31,122.8	35,786.0	43,088.8
4. Central bank securities owned by residents	1,561.2	1,094.1	701.0	125.1	129.3	20.4	87.0	469.5	357.1	1,465.0	105.8
5. Other liabilities with the NFPS	2,383.9	2,678.7	3,264.9	3,584.7	4,837.7	6,068.9	6,949.6	6,037.2	6,063.3	6,946.5	8,757.5
<b>M3A (M2A+6)</b>	<b>24,417.1</b>	<b>26,719.2</b>	<b>30,222.2</b>	<b>34,370.4</b>	<b>38,969.0</b>	<b>43,328.0</b>	<b>51,080.0</b>	<b>54,666.5</b>	<b>60,934.0</b>	<b>74,267.8</b>	<b>82,214.8</b>
6. Non-resident deposits	173.0	123.4	196.3	203.8	230.1	333.2	400.2	906.3	1,589.6	1,908.6	1,337.6

Note : The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF) and Central Bank of Nicaragua (BCN).





Table IV-15  
**Securities issued by the Central Bank of Nicaragua**  
*(millions of cordobas at value face)*

Concepts	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Private sector</b>	<b>74.7</b>	<b>416.5</b>	<b>3,443.8</b>	<b>2,043.0</b>	<b>2,083.8</b>	<b>3,476.1</b>	<b>8,549.0</b>	<b>9,150.5</b>	<b>7,910.0</b>	<b>6,407.9</b>	<b>5,541.3</b>	<b>4,198.6</b>	<b>3,610.8</b>	<b>9,657.4</b>	<b>10,780.6</b>	<b>9,906.7</b>	<b>8,271.3</b>
<b>Bank-related securities</b>	-	-	-	-	186.0	205.6	4,807.0	5,280.3	5,127.9	4,477.0	4,132.6	3,841.1	3,514.2	6,083.7	6,142.1	6,193.7	6,237.8
Negotiable investment securities (CENIs)	-	-	-	-	186.0	205.6	4,807.0	5,280.3	59.0	-	-	-	-	-	-	-	-
Bonds <sup>1/</sup>	-	-	-	-	-	-	-	-	5,068.9	4,477.0	4,132.6	3,841.1	3,514.2	6,083.7	6,142.1	6,193.7	6,237.8
<b>Auction-related securities</b>	<b>59.6</b>	<b>408.9</b>	<b>3,438.0</b>	<b>2,039.4</b>	<b>1,893.9</b>	<b>2,676.8</b>	<b>2,775.4</b>	<b>2,882.3</b>	<b>2,782.1</b>	<b>1,930.9</b>	<b>1,408.6</b>	<b>357.5</b>	<b>96.6</b>	<b>3,573.7</b>	<b>4,638.5</b>	<b>3,713.0</b>	<b>2,033.4</b>
CENIs	59.6	408.9	3,438.0	2,039.4	1,893.9	2,676.8	2,775.4	2,882.3	2,087.0	0.2	-	-	-	-	-	-	-
Bills	-	-	-	-	-	-	-	-	695.1	1,692.2	1,158.1	87.5	96.6	3,573.7	4,638.5	3,713.0	2,033.4
Bonds	-	-	-	-	-	-	-	-	-	238.5	250.5	270.0	-	-	-	-	-
<b>Other securities</b>	<b>15.2</b>	<b>7.6</b>	<b>5.7</b>	<b>3.6</b>	<b>4.0</b>	<b>593.7</b>	<b>966.7</b>	<b>987.9</b>	-	-	-	-	-	-	-	-	-
Coffee-related CENIs	-	-	-	-	-	-	140.3	133.1	-	-	-	-	-	-	-	-	-
Dollar-denominated bonds (BOMEX) <sup>2/</sup>	15.2	7.6	5.7	3.6	4.0	593.7	287.1	149.1	-	-	-	-	-	-	-	-	-
Special liquidity bonds (TEL)	-	-	-	-	-	-	539.3	705.7	-	-	-	-	-	-	-	-	-
<b>Non-financial public sector</b>	-	-	-	-	-	446.4	374.4	1,208.5	2,474.3	4,001.0	4,259.1	4,707.9	6,814.6	2,917.8	3,441.0	3,599.6	-
Central government investment securities (TEI)	-	-	-	-	-	446.4	374.4	1,208.5	2,474.3	4,001.0	4,259.1	4,707.9	6,000.2	2,114.9	2,012.0	705.2	-
Special Investment Bonds (BEI)	-	-	-	-	-	-	-	-	-	-	-	-	814.4	802.9	1,429.0	2,894.3	-
<b>Total</b>	<b>74.7</b>	<b>416.5</b>	<b>3,443.8</b>	<b>2,043.0</b>	<b>2,083.8</b>	<b>3,922.5</b>	<b>8,923.4</b>	<b>10,359.0</b>	<b>10,384.3</b>	<b>10,409.0</b>	<b>9,800.4</b>	<b>8,906.5</b>	<b>10,425.4</b>	<b>12,575.2</b>	<b>14,221.6</b>	<b>13,506.3</b>	<b>8,271.3</b>

1/ : Includes long-term and zero-coupon bonds.  
2/ : For the 1996-1999 period stocks are stated at face value.  
Source : Central Bank of Nicaragua (BCN).

Table IV-16  
**Transactions in the foreign exchange market**  
*(millions of dollars)*

Concepts	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Central bank <sup>1/</sup></b>																											
1. Purchases	-	-	-	-	-	-	-	-	-	-	-	86.0	193.0	75.8	54.5	154.6	107.1	74.9	22.7	10.0	36.0	44.4	74.1	79.1	73.6	52.0	84.3
2. Sales	-	-	-	-	-	-	-	-	-	-	-	68.4	89.6	94.8	95.1	334.4	209.3	92.0	152.1	218.7	188.9	252.4	163.3	289.3	215.3	128.0	144.3
3. Total transactions (1+2)	-	-	-	-	-	-	-	-	-	-	-	154.4	282.6	170.6	149.6	489.0	316.4	166.9	174.8	228.7	224.9	296.8	237.4	368.4	288.9	180.0	228.6
4. Net transactions (1-2)	-	-	-	-	-	-	-	-	-	-	-	17.6	103.4	(19.0)	(40.6)	(179.8)	(102.2)	(17.1)	(129.4)	(208.7)	(152.9)	(208.0)	(89.2)	(210.2)	(141.7)	(76.0)	(60.1)
<b>Rest of foreign exchange market <sup>2/</sup></b>																											
5. Purchases	3.5	17.7	17.6	15.6	13.3	188.6	185.8	234.6	260.3	371.3	678.1	1,120.3	1,527.3	1,807.8	2,179.1	2,470.8	2,206.5	2,192.2	2,467.8	2,713.8	2,914.4	2,935.5	3,405.4	3,891.1	3,531.0	3,895.5	4,600.7
6. Sales	3.6	16.9	19.6	15.6	13.3	157.3	185.5	234.6	262.5	371.8	684.3	1,068.7	1,511.4	1,800.7	2,261.9	2,543.3	2,257.8	2,228.4	2,335.4	2,681.4	2,925.2	3,073.6	3,415.0	4,072.4	3,668.1	4,024.3	4,702.6
7. Total transactions (5+6)	7.1	34.6	37.2	31.2	26.6	345.9	371.4	469.2	522.8	743.2	1,362.4	2,189.0	3,038.7	3,608.6	4,441.0	5,014.1	4,464.3	4,420.6	4,803.2	5,395.2	5,839.6	6,009.1	6,820.4	7,963.5	7,199.1	7,919.8	9,303.3
8. Net transactions (5-6)	(0.1)	0.7	(2.0)	(0.1)	0.0	31.3	0.3	(0.1)	(2.2)	(0.5)	(6.2)	51.6	15.9	7.1	(82.8)	(72.5)	(51.3)	(36.2)	132.5	32.4	(10.8)	(138.1)	(9.6)	(181.3)	(137.1)	(128.7)	(101.8)

1/ : Exchange rate operations between the Central Bank of Nicaragua (BCN) and other depository and financial institutions.

2/ : Exchange rate operations between other depository institutions, financial institutions, foreign exchange offices and the public.

Source : BCN.



Table V-1  
**Total assets - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011				
<b>Total assets</b>	3,965.3	3,989.0	4,394.6	5,116.1	5,553.5	9,621.6	14,142.8	16,833.1	20,757.0	19,158.7	26,319.7	52,478.3	214,177.4	898,246.0	208,938,490.4	5,141,187.6	1,293,072,904.7	2,983.1	3,264.7	4,674.0	6,684.1	8,209.9	9,549.2	14,169.7	17,618.0	22,522.2	24,219.7	26,387.0	29,231.6	33,431.6	39,230.5	45,825.9	54,164.4	64,484.1	71,791.1	79,753.9	91,680.7	105,315.9				
<b>Banks - total assets</b>	3,965.3	3,989.0	4,394.6	5,116.1	5,553.5	9,621.6	14,142.8	16,833.1	20,757.0	19,158.7	26,319.7	52,478.3	214,177.4	898,246.0	208,938,490.4	5,141,187.6	1,293,072,904.7	2,983.1	3,264.7	4,674.0	6,684.1	8,144.2	9,372.2	13,836.2	17,160.0	21,859.3	23,395.6	25,452.7	28,153.0	32,356.2	37,366.0	44,197.9	51,647.5	60,315.6	70,444.9	78,630.3	90,801.3	104,463.2				
Banades	1,946.4	1,895.0	1,852.4	2,138.8	2,340.4	4,108.6	7,584.7	9,098.4	10,915.2	12,949.7	17,942.7	35,029.3	115,951.1	839,829.9	208,938,490.4	5,018,751.8	730,319,553.1	1,732.9	1,483.4	1,933.4	2,299.4	2,317.6	1,333.5	166.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Banic	655.7	727.0	934.3	1,130.5	1,135.4	1,368.1	2,333.4	2,381.2	3,309.3	4,123.3	5,475.0	12,734.7	86,670.5	-	-	502,195,345.6	883.7	878.2	1,004.4	1,296.9	1,303.6	1,140.5	1,571.4	1,973.0	2,333.2	2,127.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Popular	-	-	-	-	-	86.5	102.1	220.5	291.7	292.3	400.4	693.2	1,686.7	-	-	-	27,215,483.9	136.8	140.8	312.2	348.5	308.0	251.6	311.4	309.0	170.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de América	804.7	807.9	1,004.4	1,174.3	1,305.7	1,815.2	2,923.2	3,845.1	4,735.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Caley-Dagnall	41.4	43.8	65.0	75.2	121.5	171.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Centroamérica	127.0	152.3	188.1	175.9	191.4	204.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Londres y América del Sur	187.9	164.4	154.1	201.1	204.7	323.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bank of America	95.6	97.3	105.7	136.8	149.3	90.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Citibank, N.A.	106.6	101.3	90.6	83.5	68.2	59.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Exterior	-	-	-	-	36.9	123.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Inmobiliario	-	-	-	-	-	1,269.9	1,199.4	1,287.9	1,505.1	1,793.4	2,501.6	4,021.1	9,869.1	58,416.1	-	122,435.8	33,342,522.1	57.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	60.4	118.9	170.2	450.1	743.6	1,146.3	1,861.5	1,618.0	1,687.1	1,480.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41.3	201.0	294.7	372.0	533.1	660.1	1,367.2	1,970.0	2,308.0	4,429.1	7,343.4	8,197.3	9,693.2	11,004.1	13,261.7	14,951.7	17,772.6	19,913.0	23,877.9	30,972.3	36,079.0	36,079.0	36,079.0	36,079.0		
Bancentro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22.7	123.1	247.4	485.7	682.4	1,132.9	1,802.4	2,033.0	3,149.7	3,920.4	5,581.6	6,216.4	7,640.3	9,240.4	10,481.2	12,669.3	14,865.8	15,699.1	18,759.8	25,048.9	27,905.4	27,905.4	27,905.4			
BAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47.7	197.8	275.3	524.0	783.9	1,266.4	1,812.3	1,881.0	1,952.3	3,236.7	3,996.4	4,943.4	5,617.6	6,566.5	8,509.3	9,867.0	11,399.0	14,157.8	16,271.7	18,328.2	22,486.9	22,486.9	22,486.9			
BDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35.6	158.8	274.6	374.0	564.4	1,057.5	1,470.0	2,104.0	3,846.5	4,148.2	4,635.5	4,709.2	5,393.2	6,144.6	6,774.8	7,436.2	8,064.9	8,654.0	10,500.9	10,500.9	10,500.9				
Citibank <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39.1	154.5	323.6	435.8	839.3	1,608.3	1,846.0	2,498.4	2,891.5	3,291.4	2,930.4	3,387.9	3,642.6	4,086.2	4,511.3	5,015.4	5,129.4	5,069.2	4,873.9	4,667.8	4,667.8	4,667.8				
Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46.9	123.0	213.0	332.0	578.6	987.1	1,771.0	3,006.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62.1	110.7	155.8	201.1	475.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Beca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34.4	156.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40.0	109.5	410.0	653.0	829.9	973.9	1,091.6	1,230.1	1,308.2	1,339.9	-	-	-	-	-	-	-	-	-	-	-	
Procredit <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,337.7	2,023.2	2,848.8	3,419.7	3,341.2	2,923.9	2,823.1	2,823.1				
Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	54.8	193.4	679.3	1,161.0	1,740.4	490.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banex <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Hsbcc <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Financial institutions - total assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33.6	177.0	333.5	458.0	662.9	824.1	934.3	1,078.6	1,075.4	1,864.5	1,627.9	2,516.9	4,168.5	1,346.1	1,123.6	879.4	852.8	852.8			
Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33.6	143.2	210.0	242.0	286.2	257.1	292.9	317.6	481.4	852.7	-	-	-	-	-	-	-	-	-		
Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	33.8	123.5	216.0	376.7	448.8	467.5	397.5	-	-	-	-	-	-	-	-	-	-	-	-	
Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Findesa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Fama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Finca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

1/ : Formerly Banco Uno. Citibank began operations on september 22nd, 2008

2/ : Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4



Table V-3  
**Total equity - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011			
<b>Total equity</b>	<b>441.0</b>	<b>487.1</b>	<b>516.8</b>	<b>541.5</b>	<b>546.2</b>	<b>467.9</b>	<b>(946.2)</b>	<b>(1,909.6)</b>	<b>311.3</b>	<b>#####</b>	<b>1,930.7</b>	<b>1,994.0</b>	<b>4,249.2</b>	<b>(2,017.7)</b>	<b>29,517,365.6</b>	<b>261,090.8</b>	<b>238,860,765.4</b>	<b>77.1</b>	<b>395.7</b>	<b>548.2</b>	<b>680.9</b>	<b>407.0</b>	<b>580.2</b>	<b>(13.0)</b>	<b>905.0</b>	<b>1,486.9</b>	<b>1,498.4</b>	<b>1,654.6</b>	<b>2,135.1</b>	<b>2,593.8</b>	<b>3,555.0</b>	<b>4,191.0</b>	<b>5,307.4</b>	<b>6,375.3</b>	<b>7,598.9</b>	<b>7,835.0</b>	<b>8,816.5</b>	<b>10,268.0</b>			
<b>Banks - total equity</b>	<b>441.0</b>	<b>487.1</b>	<b>516.8</b>	<b>541.5</b>	<b>546.2</b>	<b>467.9</b>	<b>(946.2)</b>	<b>(1,909.6)</b>	<b>311.3</b>	<b>#####</b>	<b>1,930.7</b>	<b>1,994.0</b>	<b>4,249.2</b>	<b>(2,017.7)</b>	<b>29,517,365.6</b>	<b>261,090.8</b>	<b>238,860,765.4</b>	<b>77.1</b>	<b>395.7</b>	<b>548.2</b>	<b>680.9</b>	<b>391.0</b>	<b>547.0</b>	<b>(48.8)</b>	<b>864.0</b>	<b>1,432.8</b>	<b>1,408.6</b>	<b>1,559.1</b>	<b>1,988.5</b>	<b>2,420.1</b>	<b>3,293.7</b>	<b>3,988.6</b>	<b>5,009.2</b>	<b>5,842.2</b>	<b>7,005.7</b>	<b>7,635.0</b>	<b>8,629.6</b>	<b>9,936.3</b>			
Banades	215.5	241.8	257.4	264.4	249.2	413.9	541.5	229.8	266.6	1,495.4	2,062.7	2,591.2	5,738.9	2,794.0	29,517,365.6	275,787.2	166,684,140.2	52.4	223.7	283.8	278.6	55.2	84.0	(711.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banic	79.3	84.6	92.7	103.7	104.5	(0.7)	(801.5)	(1,231.9)	166.4	321.7	387.5	322.6	860.6	-	-	-	71,755,329.5	5.7	62.4	89.8	148.4	54.7	76.3	96.3	69.0	185.1	341.0	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Popular	-	-	-	-	-	27.2	2.1	9.1	(6.4)	(40.3)	(105.3)	(275.1)	(835.7)	-	-	-	30,253.2	(1.2)	21.8	37.1	40.5	9.9	19.0	10.2	11.0	(36.6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de América	73.1	75.9	80.5	87.9	102.7	11.2	(440.4)	(560.7)	242.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Caley-Dagnall	8.7	9.4	10.4	10.2	10.4	12.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Centroamérica Sur	12.5	16.6	22.8	21.0	26.8	(1.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bank of America	22.6	23.5	22.7	20.9	21.5	22.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Citibank, N.A.	16.5	19.8	13.9	15.1	16.5	17.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Exterior	12.8	15.5	16.4	18.3	9.6	3.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Inmobiliario	-	-	-	-	-	5.0	2.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bamer	-	-	-	-	-	(39.5)	(247.9)	(355.9)	(357.4)	(365.6)	(414.2)	(644.7)	(1,514.6)	(4,811.7)	-	(14,696.4)	391,042.5	(20.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banpro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.4	11.6	15.1	21.2	27.6	42.1	60.9	73.0	107.5	101.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancentro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.9	16.0	19.4	24.9	25.1	40.2	60.6	79.0	140.4	228.7	360.2	482.5	626.2	800.2	1,038.9	1,321.5	1,523.8	1,787.3	2,029.7	2,280.2	2,767.2	-		
BAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.5	11.2	15.5	17.2	34.6	60.4	73.8	93.0	164.3	224.2	267.8	321.5	435.6	717.5	1,091.2	1,245.4	1,576.5	1,791.1	2,109.0	2,269.8	-			
BDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.9	20.6	38.0	52.8	57.1	71.4	92.5	113.0	205.3	272.8	337.0	439.1	537.2	652.4	840.0	1,013.0	1,256.5	1,678.4	1,928.6	2,378.3	2,837.2	-		
Citibank <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.8	17.4	22.9	23.8	36.5	50.7	79.0	118.0	200.1	244.8	247.7	238.8	407.7	522.9	628.5	717.6	736.8	771.6	815.5	1,009.9	-		
Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.2	13.4	18.5	22.2	32.0	55.0	84.0	152.5	206.2	220.4	301.4	384.5	368.1	400.8	434.7	520.4	624.5	648.7	772.0	761.9	-		
Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.5	18.7	26.5	20.4	27.2	54.5	94.0	185.9	-	-	-	-	-	-	-	-	-	-	-	-	-		
Beca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18.7	14.7	21.0	18.8	34.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.9	12.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Procredit <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.4	24.4	33.3	69.0	116.3	(299.1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banex <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Hsbc <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Financial institutions - total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16.0	16.1	16.6	17.0	29.3	28.8	30.9	33.5	58.5	116.0	-	-	-	-	-	-	-	-	-	-
Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17.1	19.2	24.0	24.8	31.0	33.1	42.0	-	-	-	-	-	-	-	-	-	-	-	
Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30.0	31.5	32.8	51.9	59.9	66.6	69.7	71.0	56.7	63.8	72.8	73.1	-		
Findesa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Fama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Finca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99.9		

1/ : Formerly Banco Uno. Citibank began operations on september 22nd, 2008

2/ : Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Formerly BANISTMO. HSBC began operations on july 23rd, 2007 as a commercial bank and, as of july 7, 2009, became a representative office.

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-4  
**Retained earnings - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
<b>Retained earnings</b>	<b>53.5</b>	<b>37.7</b>	<b>119.7</b>	<b>125.2</b>	<b>89.2</b>	<b>(776.1)</b>	<b>(1,337.5)</b>	<b>(2,386.7)</b>	<b>(1,117.3)</b>	<b>923.4</b>	<b>614.1</b>	<b>53.8</b>	<b>1,459.0</b>	<b>(3,321.9)</b>	<b>29,417,487.9</b>	<b>242,511.7</b>	<b>225,783,961.3</b>	<b>133.8</b>	<b>3.4</b>	<b>44.9</b>	<b>(2.9)</b>	<b>7.6</b>	<b>27.7</b>	<b>(651.8)</b>	<b>141.9</b>	<b>329.1</b>	<b>(116.8)</b>	<b>474.4</b>	<b>509.6</b>	<b>683.6</b>	<b>1,047.2</b>	<b>1,116.2</b>	<b>1,207.9</b>	<b>1,317.5</b>	<b>1,268.6</b>	<b>373.0</b>	<b>885.9</b>	<b>1,733.9</b>		
<b>Banks - Retained earnings</b>	<b>53.5</b>	<b>37.7</b>	<b>119.7</b>	<b>125.2</b>	<b>89.2</b>	<b>(776.1)</b>	<b>(1,337.5)</b>	<b>(2,386.7)</b>	<b>(1,117.3)</b>	<b>923.4</b>	<b>614.1</b>	<b>53.8</b>	<b>1,459.0</b>	<b>(3,321.9)</b>	<b>29,417,487.9</b>	<b>242,511.7</b>	<b>225,783,961.3</b>	<b>133.8</b>	<b>3.4</b>	<b>44.9</b>	<b>(2.9)</b>	<b>7.1</b>	<b>27.0</b>	<b>(654.6)</b>	<b>137.6</b>	<b>325.2</b>	<b>(105.8)</b>	<b>462.3</b>	<b>485.2</b>	<b>631.8</b>	<b>971.3</b>	<b>1,068.7</b>	<b>1,137.3</b>	<b>1,224.0</b>	<b>1,204.8</b>	<b>418.2</b>	<b>906.0</b>	<b>1,733.4</b>		
Banades	8.4	0.9	83.2	90.4	75.2	(462.6)	(0.2)	8.3	(645.3)	905.0	735.3	532.6	2,513.4	-	29,400,799.7	265,317.2	166,487,239.9	-	-	3.8	(23.1)	(10.0)	(44.9)	(765.6)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic	12.9	11.8	15.8	19.5	11.5	(104.0)	(1,005.0)	(1,372.4)	4.1	93.0	-	(51.0)	360.6	-	6,217.3	-	61,060,777.4	148.0	1.5	7.2	(5.3)	0.2	13.6	16.5	(20.6)	50.6	(25.8)	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular	-	-	-	-	-	(5.3)	(31.2)	(43.5)	(59.3)	(33.8)	(65.2)	(168.8)	(545.0)	-	10,470.9	-	(18,578.1)	(4.8)	(0.7)	6.5	2.5	(7.9)	1.9	(8.6)	-	(47.0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América	14.7	7.9	9.0	12.6	6.4	(81.3)	(33.2)	(603.2)	15.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall	1.0	1.0	1.7	1.2	1.1	2.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de Centroamérica	3.0	2.7	3.7	(4.2)	(2.0)	(24.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de Londres y América del Sur	4.6	3.3	2.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank of America	4.4	6.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Citibank, N.A.	4.5	3.3	4.2	5.7	(3.0)	(9.2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Exterior	-	-	-	-	-	(5.0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Inmobiliario	-	-	-	-	-	(86.6)	(267.9)	(375.9)	(432.1)	(40.8)	(56.0)	(259.0)	(870.0)	(3,321.9)	-	(22,805.5)	(1,745,477.9)	(8.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.6)	(0.6)	2.8	3.9	6.6	9.2	9.3	12.4	33.0	(14.2)	-	-	-	-	-	-	-	-	-	-	-	-	
Banpro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.6)	0.6	0.8	3.2	5.6	0.6	10.5	18.8	40.2	85.2	138.1	150.4	180.4	220.7	315.9	346.0	389.1	341.5	243.6	253.3	487.0		
Bancentro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	0.7	3.9	2.6	5.9	10.4	12.3	19.1	50.0	80.2	81.9	96.7	160.4	179.1	233.4	280.0	268.6	308.6	204.9	278.9	382.2		
BAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.2)	5.5	14.1	11.7	14.6	17.6	15.7	20.8	39.2	97.1	124.8	136.2	185.0	322.6	231.5	229.3	281.9	341.9	374.7	449.7	597.5		
BDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.2)	1.1	3.6	3.9	7.8	14.2	19.2	30.2	51.6	44.6	18.1	20.1	120.0	140.1	145.6	139.1	89.2	34.8	43.9	194.5		
Citibank <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	1.8	0.8	(2.9)	10.3	13.1	29.2	53.6	66.5	71.5	81.0	84.3	113.6	122.2	98.2	85.7	104.1	36.4	119.4	164.7		
Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.5)	2.9	1.4	1.7	4.4	16.6	21.8	50.0	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.3)	(3.8)	(1.5)	(1.2)	(6.5)	-	-	-	-	-	-	-	-	-	-	-	-	-		
Beca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.8)	(3.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Procredit <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.2)	(1.1)	8.5	13.7	26.4	(443.6)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banex <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Hsbc <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Financial institutions - retained</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.5</b>	<b>0.7</b>	<b>2.8</b>	<b>4.3</b>	<b>4.0</b>	<b>(11.0)</b>	<b>12.1</b>	<b>24.4</b>	<b>51.9</b>	<b>75.9</b>	<b>47.5</b>	<b>70.6</b>	<b>93.6</b>	<b>63.7</b>	<b>(45.2)</b>	<b>(20.2)</b>	<b>0.5</b>			
Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.5	0.1	0.7	0.9	(0.0)	(21.9)	3.4	6.9	25.0	38.2	-	-	-	-	-	-	-			
Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.6	2.1	3.4	4.0	9.7	7.2	9.5	-	-	-	-	-	-	-	-	-			
Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.2	1.5	2.3	9.6	12.0	11.1	6.1	2.8	(13.0)	7.5	9.1	0.2		
Findesa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.7	17.3	25.6	36.4	64.4	67.9	55.4	-	-	-			
Fama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22.9	21.4	(52.7)	(29.2)	0.4			
Finca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.1)			

1/ : Formerly Banco Uno. Citibank began operations on september 22nd, 2008

2/ : Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Formerly BANISTMO. HSBC began operations on july 23rd, 2007 as a commercial bank and, as of july 7, 2009, became a representative office.

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-5  
**Asset composition - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total assets</b>	<b>8,209.9</b>	<b>9,549.2</b>	<b>14,169.0</b>	<b>17,618.8</b>	<b>22,522.3</b>	<b>24,219.7</b>	<b>26,387.0</b>	<b>29,231.6</b>	<b>33,431.6</b>	<b>39,230.5</b>	<b>45,825.9</b>	<b>54,164.4</b>	<b>64,484.1</b>	<b>71,791.1</b>	<b>79,753.9</b>	<b>91,680.7</b>	<b>105,315.9</b>
Loan portfolio <sup>1/</sup>	5,557.1	5,206.1	7,201.9	10,322.5	14,287.1	12,889.1	9,935.1	11,327.1	14,724.6	18,776.3	24,415.5	31,941.8	42,026.3	47,198.7	44,241.7	45,289.1	53,852.4
Provisions for risk portfolio	(455.4)	(270.8)	(201.3)	(289.5)	(490.1)	(869.8)	(548.8)	(596.7)	(660.4)	(760.1)	(936.3)	(1,101.5)	(1,500.0)	(1,807.9)	(2,085.6)	(1,784.6)	(1,861.1)
Investments	571.2	1,208.2	2,713.2	2,374.3	3,420.8	4,799.9	9,131.5	11,384.3	10,749.5	11,301.4	11,669.4	9,422.0	8,898.5	8,266.2	10,666.2	19,007.2	21,876.5
Cash and equivalents	1,535.2	2,631.5	3,650.2	4,152.2	3,914.4	3,549.8	5,376.4	5,816.3	7,054.8	8,081.5	8,643.9	11,867.4	12,477.9	15,229.4	23,525.9	26,274.1	28,610.2
In cordobas	395.9	639.8	1,027.9	970.7	1,005.3	984.5	1,416.2	1,537.7	1,991.7	2,239.4	2,526.4	3,709.0	4,315.5	4,874.3	6,267.7	6,252.2	8,520.6
Cash	90.0	121.4	145.3	153.9	171.5	134.7	160.3	206.9	255.2	313.3	432.5	622.8	1,073.6	1,355.1	1,461.6	1,702.4	1,731.5
Deposits in Central Bank	270.2	518.4	811.8	816.8	833.8	849.8	1,255.9	1,330.9	1,736.5	1,926.1	2,093.9	3,086.2	3,241.9	3,519.2	4,806.1	4,549.8	6,789.1
In dollars	1,139.3	1,887.0	2,622.1	3,078.2	2,810.6	2,472.8	3,886.9	4,193.8	4,974.3	5,711.1	5,964.1	7,953.0	7,694.9	10,075.8	16,163.4	19,482.7	18,523.2
Cash	64.2	85.4	102.3	153.5	147.7	167.1	188.1	213.3	245.1	290.6	412.8	649.7	854.0	1,080.4	1,174.7	1,213.9	1,471.8
Deposits in Central Bank	754.3	1,041.1	1,367.4	1,782.1	1,622.1	1,742.4	2,697.8	3,106.2	3,511.2	3,923.5	4,367.7	5,841.9	5,325.7	6,316.9	9,362.2	11,892.9	11,821.5
Deposits abroad	303.3	760.4	1,096.2	1,142.6	1,040.9	563.3	1,001.0	874.4	1,217.9	1,497.0	1,183.7	1,461.4	1,515.2	2,678.5	5,626.6	6,375.9	5,230.0
Other cash and equivalents	53.4	104.8	126.9	103.3	98.5	92.6	73.3	84.8	88.9	131.0	153.4	205.4	467.5	279.4	1,094.8	539.2	1,566.4
Other assets	1,001.9	774.3	805.9	1,059.3	1,390.0	3,850.6	2,492.8	1,300.7	1,563.0	1,831.4	2,033.3	2,034.7	2,581.4	2,904.7	3,405.7	2,894.9	2,837.9

1/ : Stocks include interest and fees receivable.

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-6  
**Composition of loan portfolio - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total loans</b>	<b>5,557.1</b>	<b>5,206.1</b>	<b>7,201.9</b>	<b>10,322.5</b>	<b>14,287.1</b>	<b>12,889.1</b>	<b>9,935.1</b>	<b>11,327.1</b>	<b>14,724.6</b>	<b>18,776.3</b>	<b>24,415.5</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.7</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>
Current portfolio	3,941.7	4,562.7	6,638.2	9,655.7	13,454.0	11,565.0	8,989.9	9,854.8	12,808.3	16,975.8	22,620.2	29,918.2	39,811.1	44,019.8	39,412.3	41,661.9	50,679.4
Deferred	149.6	115.2	145.4	197.4	284.7	369.7	195.4	135.6	200.6	112.0	189.0	438.0	307.7	582.2	469.1	45.3	31.4
Restructured	617.8	316.9	214.7	216.8	189.5	151.3	422.2	961.8	1,326.9	1,290.9	1,106.7	943.4	881.9	1,196.9	2,918.4	2,242.8	1,949.3
Non-performing	598.0	166.7	110.5	203.6	242.0	634.1	222.5	232.2	206.3	262.3	312.8	366.0	637.0	936.5	1,098.8	957.0	290.4
Judicial debt	250.0	44.5	38.0	49.0	117.0	168.9	105.2	142.8	182.5	135.3	186.8	276.1	388.6	463.4	343.1	382.1	902.0
.. ..																	
<b>Total loans</b>	<b>5,557.1</b>	<b>5,206.1</b>	<b>7,201.9</b>	<b>10,322.5</b>	<b>14,287.1</b>	<b>12,889.1</b>	<b>9,935.1</b>	<b>11,327.1</b>	<b>14,724.6</b>	<b>18,776.3</b>	<b>24,415.5</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.7</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>
In cordobas	-	2,195.2	1,961.7	1,962.5	2,455.6	2,632.6	1,809.7	1,986.4	2,446.1	3,030.4	3,757.4	5,190.4	7,134.6	7,341.2	5,712.4	4,689.9	4,938.8
In dollars	-	3,010.9	5,185.1	8,360.0	11,831.5	10,256.5	8,125.4	9,340.7	12,278.6	15,745.9	20,658.1	26,751.4	34,891.7	39,857.5	38,529.2	40,599.2	48,913.6

Note : Stocks include interest and fees receivable.

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-7  
**Composition of investments - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total investments</b>	<b>572.2</b>	<b>1,208.2</b>	<b>2,696.2</b>	<b>2,374.3</b>	<b>3,420.8</b>	<b>4,799.9</b>	<b>9,131.6</b>	<b>11,384.3</b>	<b>10,749.5</b>	<b>11,301.4</b>	<b>11,669.4</b>	<b>9,422.0</b>	<b>8,898.5</b>	<b>8,266.2</b>	<b>10,666.2</b>	<b>19,007.2</b>	<b>21,876.5</b>
State securities	115.0	509.4	1,503.8	1,540.4	2,270.9	3,922.4	7,508.0	8,684.9	9,306.8	9,723.8	9,646.6	8,064.9	7,642.4	7,326.5	8,124.5	11,280.0	14,114.6
Central Bank of Nicaragua (BCN)	12.7	158.2	1,365.2	1,367.0	1,506.2	2,885.4	6,275.2	7,113.8	7,027.2	6,142.2	5,283.2	3,959.7	3,362.1	3,789.2	5,066.2	5,768.1	5,464.7
Central Government	102.3	347.3	138.6	173.5	751.5	1,037.0	1,232.8	1,571.2	2,279.6	3,581.6	4,363.4	4,105.2	4,280.2	3,537.3	3,053.1	5,366.0	6,326.3
Other	-	3.9	-	-	13.2	-	-	-	-	-	-	-	-	-	5.2	146.0	2,323.6
Investment in private institutions	372.7	503.6	898.7	544.9	556.4	105.3	51.7	372.1	87.8	227.7	692.0	117.7	88.4	97.2	1,493.5	6,298.4	6,129.1
Domestic	32.5	63.1	38.7	46.6	41.6	44.7	28.8	1.8	0.0	10.6	29.1	0.5	38.3	30.3	204.1	-	46.0
External	340.2	440.4	860.0	498.3	514.8	60.6	22.9	370.3	87.8	217.1	662.8	117.3	50.1	66.9	1,289.4	6,298.4	6,083.1
Securities sold under repurchase agreements	49.7	112.4	99.7	65.7	212.6	175.7	297.5	185.5	140.2	98.9	66.3	10.2	-	20.2	0.6	83.8	58.6
Shares in other companies	14.7	38.2	61.6	39.1	44.1	104.5	72.7	118.7	144.5	165.6	187.8	197.6	235.8	279.6	295.3	359.2	397.6
Other investments	2.5	7.9	2.1	0.2	18.1	(25.5)	(1.8)	-	-	33.8	199.8	1.0	(13.0)	54.2	90.0	122.5	110.5
Interest receivable	17.7	36.8	130.3	183.9	318.6	517.5	1,203.4	2,023.1	1,070.3	1,051.6	876.9	1,030.7	944.9	488.5	662.2	863.3	1,066.1

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-8  
**Loan portfolio - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011			
<b>Loan portfolio</b>	<b>2,488.0</b>	<b>2,525.8</b>	<b>2,805.5</b>	<b>3,365.9</b>	<b>3,637.1</b>	<b>6,545.8</b>	<b>10,277.7</b>	<b>12,741.8</b>	<b>15,128.4</b>	<b>13,267.4</b>	<b>17,403.1</b>	<b>32,794.7</b>	<b>134,590.0</b>	<b>22,899.7</b>	-	<b>2,770,941.1</b>	<b>806,100,000.0</b>	<b>1,846.1</b>	<b>2,047.2</b>	<b>3,049.5</b>	<b>4,075.5</b>	<b>5,556.1</b>	<b>5,206.1</b>	<b>7,146.8</b>	<b>10,322.5</b>	<b>14,287.1</b>	<b>12,889.1</b>	<b>9,935.1</b>	<b>11,327.1</b>	<b>14,724.6</b>	<b>18,776.3</b>	<b>24,415.5</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.7</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>			
<b>Banks - loan portfolio</b>	<b>2,488.0</b>	<b>2,525.8</b>	<b>2,805.5</b>	<b>3,365.9</b>	<b>3,637.1</b>	<b>6,545.8</b>	<b>10,277.7</b>	<b>12,741.8</b>	<b>15,128.4</b>	<b>13,267.4</b>	<b>17,403.1</b>	<b>32,794.7</b>	<b>134,590.0</b>	<b>22,899.7</b>	-	<b>2,770,941.1</b>	<b>806,100,000.0</b>	<b>1,846.1</b>	<b>2,047.2</b>	<b>3,049.5</b>	<b>4,075.5</b>	<b>5,536.6</b>	<b>5,098.5</b>	<b>6,902.1</b>	<b>9,958.6</b>	<b>13,771.8</b>	<b>12,271.6</b>	<b>9,306.6</b>	<b>10,558.5</b>	<b>13,845.4</b>	<b>17,295.2</b>	<b>23,138.6</b>	<b>29,933.7</b>	<b>38,574.0</b>	<b>43,119.9</b>	<b>43,254.6</b>	<b>44,490.4</b>	<b>53,175.7</b>			
Banades	1,269.2	1,212.4	1,215.8	1,464.7	1,566.7	2,344.9	5,698.1	7,166.8	8,603.3	10,089.8	13,496.4	26,441.9	85,115.6	-	-	2,763,816.1	500,700,000.0	1,265.6	1,137.2	1,510.3	1,752.7	1,938.9	833.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banic	412.4	480.3	610.0	773.1	802.7	1,196.7	1,196.7	1,287.3	1,549.0	1,943.4	3,280.6	41,722.8	289,500,000.0	450.0	489.3	659.0	674.8	811.8	666.0	1,029.4	1,494.7	1,725.8	1,329.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Popular	-	-	-	-	-	62.5	82.0	175.0	219.1	214.5	263.4	641.9	2,078.4	-	-	-	13,500,000.0	94.5	86.1	212.0	218.6	197.2	139.9	181.9	192.3	123.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de América	505.3	528.8	667.5	785.8	857.3	1,367.7	2,315.2	3,036.8	3,634.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Caley-Dagnall	27.3	29.2	36.7	38.9	83.5	89.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Centroamérica	50.5	66.7	-	70.1	106.1	105.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Londres y América del Sur	119.8	94.4	76.4	95.0	93.7	65.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bank of America	55.4	61.5	62.7	82.8	66.4	43.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Citibank, N.A.	48.1	52.5	54.8	55.5	38.9	30.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Exterior	-	-	-	-	21.8	32.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Inmobiliario	-	-	-	-	-	1,025.2	985.7	1,075.9	1,122.5	1,334.0	1,699.9	2,430.3	5,673.2	22,899.7	-	7,125.0	2,400,000.0	12.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.9	83.5	103.7	258.7	499.8	737.2	989.2	1,111.1	1,122.6	766.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.5	108.1	139.6	227.3	369.6	463.7	784.4	1,007.9	1,392.5	1,665.8	1,885.6	2,392.6	3,609.6	4,369.4	6,052.1	7,166.2	9,413.5	10,931.3	10,731.9	12,140.8	14,066.1			
Bancentro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.1	32.3	68.7	207.0	452.1	572.3	761.3	976.8	1,631.6	1,833.9	2,141.5	2,391.4	2,909.4	4,000.4	4,982.2	6,569.6	8,890.1	9,824.2	9,486.2	10,466.3	13,073.8			
BAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.0	55.6	112.2	239.4	328.8	394.6	419.9	517.6	833.1	1,516.0	1,685.4	2,090.2	3,134.6	4,170.5	5,305.2	6,672.9	8,710.0	10,029.2	10,054.1	11,718.8	14,629.1			
BDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13.1	88.2	174.3	240.6	306.0	423.4	517.6	833.1	1,516.0	1,685.4	2,090.2	3,134.6	4,170.5	5,305.2	6,672.9	8,710.0	10,029.2	10,054.1	11,718.8	14,629.1			
Citibank <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.4	80.8	148.2	238.1	337.8	447.0	647.0	930.7	1,464.7	1,581.4	1,527.9	1,461.9	1,711.9	1,690.8	2,261.2	3,166.3	3,694.1	3,693.7	3,148.4	2,973.3	3,236.1		
Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16.6	75.0	126.0	235.0	326.7	478.2	678.2	1,234.0	2,173.9	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Beca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Procredit <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bancaffé	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banex <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Hsbc <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Financial institutions - loan portfolio</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>19.4</b>	<b>107.6</b>	<b>244.7</b>	<b>363.9</b>	<b>515.3</b>	<b>617.5</b>	<b>628.5</b>	<b>768.6</b>	<b>879.2</b>	<b>1,481.1</b>	<b>1,276.9</b>	<b>2,008.0</b>	<b>3,452.3</b>	<b>4,078.8</b>	<b>4,078.8</b>	<b>987.0</b>	<b>987.0</b>	<b>798.6</b>	<b>676.7</b>		
Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19.4	80.1	141.3	176.9	207.0	185.6	191.1	226.0	402.6	727.9	-	-	-	-	-	-	-	-	-		
Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27.5	103.4	187.0	308.3	353.2	308.6	244.9	-	-	-	-	-	-	-	-	-	-	-	-		
Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78.7	128.8	-	-	-	-	-	-	-	-	-	-	-		
Findesa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	139.3	184.2	197.5	291.3	363.4	393.1	365.2	350.8	280.7	0.6				
Fama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	158.3	292.5	985.7	1,644.7	2,455.1	2,885.5	2,885.5	2,885.5	2,885.5	2,885.5				
Finca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	150.2			

1/ : Formerly Banco Uno. Citibank began operations on september 22nd, 2008  
2/ : Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995  
3/ : Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2000. Under liquidation process as of 2010  
4/ : Formerly BANISTMO. HSBC began operations on July 23rd, 2007 as a commercial bank and, as of July 7, 2009, became a representative office.  
Source : Superintendencia de Bancos and other Financial Institutions (SIBOIF)

Table V-9  
**Target sectors of the loan portfolio - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total loan portfolio</b>	<b>453.0</b>	<b>479.4</b>	<b>521.8</b>	<b>568.7</b>	<b>694.9</b>	<b>907.1</b>	<b>1,167.5</b>	<b>1,399.0</b>	<b>1,645.4</b>	<b>1,780.9</b>	<b>1,930.2</b>	<b>2,076.0</b>	<b>2,347.1</b>	<b>3,110.0</b>	<b>4,254.8</b>	<b>4,917.4</b>	<b>5,770.1</b>	<b>7,038.8</b>	<b>7,268.1</b>	<b>8,116.3</b>	<b>10,987.2</b>	<b>14,221.8</b>	<b>16,711.3</b>	<b>18,786.2</b>	<b>25,441.1</b>	<b>46,213.8</b>	<b>144,132.8</b>	<b>877,300.4</b>	<b>203,420.7</b>	<b>6,368,809.5</b>	<b>1,227,698,790.2</b>	<b>2,602.3</b>	<b>3,049.9</b>	<b>3,037.0</b>	<b>4,063.3</b>	<b>5,531.2</b>	<b>5,206.1</b>	<b>7,202.0</b>	<b>10,322.5</b>	<b>14,287.1</b>	<b>12,889.1</b>	<b>9,935.1</b>	<b>11,327.1</b>	<b>14,724.6</b>	<b>18,776.3</b>	<b>24,415.5</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.6</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>
Commerce	54.6	-	-	-	-	117.9	-	138.3	140.0	150.1	197.4	226.8	263.8	372.6	549.4	542.8	762.6	1,189.0	1,067.3	-	1,107.6	1,035.8	978.1	948.3	999.2	3,225.6	19,117.6	185,441.5	57,854.0	2,490,177.8	224,104,903.3	380.2	444.7	735.1	1,044.1	948.5	1,015.2	1,368.9	2,002.1	2,899.0	2,922.6	2,383.9	2,910.6	3,641.4	5,322.1	6,831.6	8,807.6	11,395.8	15,165.1	15,471.5	15,744.8	18,799.4
Agriculture	182.5	-	-	-	-	274.7	-	434.2	511.9	543.7	604.3	596.3	612.1	709.3	930.6	991.6	1,043.5	1,441.0	1,588.6	-	3,846.0	4,540.0	5,502.6	6,084.6	8,061.5	15,206.3	44,503.9	227,843.4	53,897.1	1,387,967.4	299,133,635.8	636.3	786.5	935.6	1,203.3	1,454.5	974.3	1,537.6	2,223.3	3,352.1	2,228.0	1,585.3	1,935.9	2,179.0	2,307.7	2,689.5	2,971.6	3,538.4	4,446.5	4,118.7	5,241.4	6,910.0
Livestock	56.9	-	-	-	-	147.4	-	211.5	228.5	214.9	233.6	249.0	294.2	487.6	594.6	610.2	654.9	754.3	703.8	-	939.3	1,718.2	2,868.9	4,013.5	5,013.0	7,872.0	28,987.2	164,904.8	16,563.2	260,083.1	80,696,463.9	328.1	671.4	783.3	915.8	941.5	569.3	545.8	614.1	670.8	350.5	203.7	240.8	290.3	439.7	796.0	1,380.3	2,075.1	1,652.5	1,529.3	1,025.1	885.8
Industry	80.7	-	-	-	-	221.4	-	303.1	324.4	363.0	424.3	458.3	533.7	718.1	967.6	1,193.6	1,290.6	1,397.9	1,502.6	-	3,222.1	4,994.2	5,547.8	5,789.2	9,448.0	18,723.0	42,369.8	276,677.3	72,934.5	2,216,279.4	615,055,276.1	1,218.8	1,120.5	554.3	862.6	1,090.8	1,158.1	1,250.7	1,558.5	1,691.7	1,548.6	1,142.5	1,257.8	1,704.6	1,942.9	2,475.8	3,127.1	3,697.6	3,596.3	4,117.9	5,009.8	6,889.8
Housing	27.2	-	-	-	-	76.5	-	112.9	173.9	207.1	252.3	298.0	342.7	374.8	624.8	798.4	1,040.3	1,411.3	1,486.8	-	1,734.1	1,734.4	1,736.3	1,868.1	1,816.7	915.5	3,092.3	10,283.7	115.8	7,872.2	2,100,690.9	6.2	9.5	12.7	11.7	10.9	5.5	38.8	202.0	568.0	741.1	805.3	1,017.0	1,497.7	2,280.7	3,119.1	4,228.7	5,514.9	6,510.9	6,753.9	6,864.7	7,571.0
Personal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	300.6	494.5	1,154.8	1,914.3	2,762.4	3,099.9	1,565.1	1,552.5	1,883.9	2,169.6	3,288.8	4,423.6	5,888.1	6,044.1	4,354.0	4,687.8	6,289.7
Credit cards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69.4	137.4	233.3	396.0	654.7	641.7	1,387.2	1,669.4	2,334.4	2,722.1	3,515.3	4,994.4	7,163.1	7,633.9	6,996.4	5,747.6	5,734.2	
Other <sup>1/</sup>	51.1	-	-	-	-	69.2	-	199.0	266.7	302.1	218.3	247.6	300.6	447.6	587.8	780.8	978.2	845.3	919.0	-	138.1	199.2	77.6	82.5	102.7	271.4	6,062.0	12,149.7	2,056.1	6,429.6	6,607,820.1	32.7	17.3	16.0	25.8	402.8	535.9	742.2	975.8	1,112.6	862.1	560.5	471.9	886.7	1,269.7	1,310.9	1,464.2	1,994.3	1,231.8	-	260.7	-
Interest and commissions receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	315.9	330.0	436.5	575.7	494.5	301.7	271.1	306.7	322.0	388.5	544.3	759.2	917.5	900.1	707.2	772.4	

1/ : Includes personal and credit cards categories up to 1994.

2/ : Interests and commissions of loan portfolio shown in a separate column because target sectors do not include them.

Source : Superintendencia de Banks and other Financial Institutions (SIBOIF).



Table V-11

**Composition of liabilities - banks and financial institutions***(balance in millions of cordobas)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total liabilities</b>	<b>7,802.9</b>	<b>8,969.0</b>	<b>14,182.6</b>	<b>16,714.1</b>	<b>21,035.4</b>	<b>21,932.1</b>	<b>24,732.3</b>	<b>27,096.6</b>	<b>30,837.8</b>	<b>35,675.5</b>	<b>41,634.9</b>	<b>48,857.0</b>	<b>58,108.7</b>	<b>64,192.2</b>	<b>71,918.9</b>	<b>82,864.2</b>	<b>95,047.9</b>
Deposits	4,872.8	7,154.6	11,151.2	14,330.9	17,637.5	18,459.0	20,694.2	23,471.3	26,708.3	31,155.9	35,238.4	38,792.8	45,454.7	48,776.4	56,489.1	70,400.3	82,043.5
Domestic currency	2,082.1	2,713.0	3,981.7	4,594.7	5,680.3	5,478.9	5,992.7	6,444.4	8,082.2	9,681.3	11,246.3	13,354.0	15,346.2	15,365.0	15,468.0	18,728.8	24,763.8
Foreign currency	2,790.7	4,441.6	7,169.5	9,736.2	11,957.1	12,980.1	14,701.5	17,026.9	18,626.1	21,474.6	23,992.1	25,438.8	30,108.5	33,411.4	41,021.1	51,671.5	57,279.7
Other liabilities with the public	295.1	389.9	589.6	413.2	416.6	407.5	278.1	345.0	545.3	515.8	454.2	484.4	603.2	844.9	659.4	695.8	1,591.6
Liabilities with institutions	1,689.1	924.9	1,225.0	1,512.6	2,538.3	1,972.4	2,948.1	2,916.3	3,017.6	3,340.1	5,121.6	8,458.1	9,885.5	11,722.3	11,959.7	8,801.2	8,242.8
Nicaraguan Investment Financial Institution (FNI)	1,220.0	273.8	483.6	676.2	4.4	733.4	1,188.0	986.4	1,124.4	1,340.9	1,565.9	1,835.9	2,054.2	2,109.1	1,973.1	1,074.1	736.0
Foreign institutions	230.2	352.2	457.7	552.5	1,075.7	940.5	1,246.8	1,446.5	1,498.7	1,600.1	3,242.8	6,178.4	7,342.7	8,310.4	7,125.7	4,470.7	3,551.8
Other	238.9	298.8	283.6	283.9	1,458.2	298.5	513.3	483.4	394.5	399.1	312.9	443.7	488.7	1,302.7	2,861.0	3,256.4	3,955.0
Liabilities with the Central Bank of Nicaragua (BCN)	720.6	265.3	978.3	204.3	118.3	624.3	452.3	6.8	2.4	0.8	13.5	11.6	352.8	343.5	444.9	437.0	547.0
Other accounts payable and provisions	70.3	88.5	93.6	146.0	161.9	263.7	197.9	231.6	343.0	484.5	604.0	786.0	1,171.6	1,470.9	1,284.3	1,556.8	1,651.1
Subordinated liabilities	8.1	23.5	100.8	21.2	85.6	90.2	123.5	75.7	80.2	84.2	71.5	202.7	486.6	1,034.3	1,081.6	973.1	971.9
Other liabilities	146.9	122.2	24.7	85.8	77.2	114.9	38.2	49.9	141.0	94.2	131.8	121.4	154.2	-	-	-	-

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-12  
**Composition of deposits - banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total deposits</b>	<b>4,872.8</b>	<b>7,154.6</b>	<b>11,151.7</b>	<b>14,330.9</b>	<b>17,637.5</b>	<b>18,459.0</b>	<b>20,694.2</b>	<b>23,471.3</b>	<b>26,708.3</b>	<b>31,155.9</b>	<b>35,238.4</b>	<b>38,792.8</b>	<b>45,454.7</b>	<b>48,776.4</b>	<b>56,489.1</b>	<b>70,400.3</b>	<b>82,043.5</b>
<b>Domestic currency</b>	<b>2,082.1</b>	<b>2,713.0</b>	<b>3,981.9</b>	<b>4,594.7</b>	<b>5,680.3</b>	<b>5,478.9</b>	<b>5,992.7</b>	<b>6,444.4</b>	<b>8,082.2</b>	<b>9,681.3</b>	<b>11,246.3</b>	<b>13,354.0</b>	<b>15,346.2</b>	<b>15,365.0</b>	<b>15,468.0</b>	<b>18,728.8</b>	<b>24,763.8</b>
Demand deposits	606.9	788.8	1,009.2	1,090.2	1,178.9	1,233.8	1,485.8	1,456.2	1,905.5	2,012.0	2,470.7	2,851.4	3,925.6	5,865.7	6,766.6	7,751.1	9,659.6
Savings	587.7	672.8	1,010.2	1,234.0	1,676.8	1,533.5	2,120.1	2,465.2	3,012.0	3,158.3	3,168.4	3,699.6	4,659.4	5,101.3	5,539.2	7,209.6	11,004.8
Time deposits	857.6	1,114.6	1,737.7	1,987.5	2,433.3	2,253.0	1,693.0	1,912.8	2,619.8	3,529.1	4,196.9	5,210.6	5,091.3	3,729.4	2,447.4	3,768.1	4,099.5
Other	29.8	136.8	224.8	283.0	391.3	458.6	693.8	610.2	544.9	982.0	1,410.3	1,592.3	1,669.9	668.6	714.7	-	-
<b>Foreign currency</b>	<b>2,790.7</b>	<b>4,441.6</b>	<b>7,169.8</b>	<b>9,736.2</b>	<b>11,957.1</b>	<b>12,980.1</b>	<b>14,701.5</b>	<b>17,026.9</b>	<b>18,626.1</b>	<b>21,474.6</b>	<b>23,992.1</b>	<b>25,438.8</b>	<b>30,108.5</b>	<b>33,411.4</b>	<b>41,021.1</b>	<b>51,671.5</b>	<b>57,279.7</b>
Demand deposits	696.7	1,173.4	1,558.2	1,701.4	1,595.2	1,717.3	1,925.1	2,308.7	2,553.8	2,524.6	3,271.4	4,017.7	5,163.6	7,040.5	10,107.7	14,003.5	12,369.2
Savings	1,204.8	1,727.5	2,454.6	3,313.1	3,933.2	4,073.9	4,886.5	5,682.3	6,904.7	8,850.3	9,885.4	10,719.7	12,927.2	14,436.7	16,482.5	23,610.7	30,698.0
Time deposits	843.7	1,390.7	2,889.7	4,337.8	5,947.5	6,508.8	6,926.5	7,781.9	8,184.8	8,568.1	8,749.5	8,599.5	10,108.4	11,556.3	14,157.4	14,057.4	14,212.4
Other	45.6	149.9	267.3	383.9	481.3	680.1	963.3	1,254.0	982.8	1,531.6	2,085.9	2,101.9	1,909.2	377.9	273.5	-	-

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-13  
**Domestic currency deposits-Banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
<b>Total deposits in domestic</b>	<b>1,692.0</b>	<b>1,711.0</b>	<b>2,172.1</b>	<b>2,321.6</b>	<b>2,050.9</b>	<b>4,183.0</b>	<b>5,289.6</b>	<b>7,118.4</b>	<b>8,432.3</b>	<b>8,640.8</b>	<b>14,073.3</b>	<b>35,311.3</b>	<b>154,659.0</b>	<b>53,971.8</b>	-	<b>1,326,011.4</b>	<b>180,361,032.7</b>	<b>671.4</b>	<b>901.4</b>	<b>1,066.3</b>	<b>1,709.6</b>	<b>2,082.1</b>	<b>2,713.0</b>	<b>3,981.7</b>	<b>4,594.7</b>	<b>5,680.3</b>	<b>5,478.9</b>	<b>5,992.7</b>	<b>6,444.4</b>	<b>8,082.2</b>	<b>9,681.3</b>	<b>11,246.3</b>	<b>13,354.0</b>	<b>15,346.2</b>	<b>15,365.0</b>	<b>15,468.0</b>	<b>18,728.8</b>	<b>24,763.8</b>		
<b>Banks - deposits</b>	<b>1,692.0</b>	<b>1,711.0</b>	<b>2,172.1</b>	<b>2,321.6</b>	<b>2,050.9</b>	<b>4,183.0</b>	<b>5,289.6</b>	<b>7,118.4</b>	<b>8,432.3</b>	<b>8,640.8</b>	<b>14,073.3</b>	<b>35,311.3</b>	<b>154,659.0</b>	<b>53,971.8</b>	-	<b>1,326,011.4</b>	<b>180,361,032.7</b>	<b>671.4</b>	<b>901.4</b>	<b>1,066.3</b>	<b>1,709.6</b>	<b>2,079.1</b>	<b>2,698.6</b>	<b>3,928.4</b>	<b>4,526.1</b>	<b>5,616.5</b>	<b>5,423.7</b>	<b>5,941.6</b>	<b>6,419.9</b>	<b>8,039.6</b>	<b>9,601.6</b>	<b>11,106.6</b>	<b>13,187.3</b>	<b>15,185.7</b>	<b>14,994.2</b>	<b>15,468.0</b>	<b>18,728.8</b>	<b>24,763.8</b>		
Banades	381.8	372.1	443.9	468.0	467.6	1,090.2	1,707.0	2,413.4	2,866.1	4,395.0	7,497.9	20,187.2	67,089.1	-	-	1,252,822.7	78,567,662.8	254.5	262.2	256.8	412.4	486.1	455.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic	405.5	444.6	648.0	695.0	559.7	1,269.7	1,398.3	1,969.3	2,255.0	2,732.2	4,173.8	10,887.2	75,791.2	-	-	-	87,398,046.8	285.0	296.3	241.2	297.4	307.4	338.4	446.3	535.8	569.8	449.6	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular	-	-	-	-	-	34.5	51.9	121.1	151.3	197.3	363.5	578.1	1,764.7	-	-	-	7,729,463.3	62.5	63.9	87.1	134.2	154.4	126.5	205.4	188.9	127.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América	505.4	498.5	650.6	703.2	558.3	706.3	1,361.5	1,722.5	2,024.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall	23.9	26.7	44.7	54.4	52.1	89.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de Centroamérica Sur	98.1	100.6	128.5	127.3	103.9	116.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank of America	66.1	68.1	78.8	79.4	90.0	24.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Citibank, N.A.	72.1	68.0	55.5	48.2	48.0	16.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Exterior	-	-	-	-	29.0	110.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Inmobiliario	-	-	-	-	-	704.6	770.9	892.1	1,135.5	1,316.3	2,038.1	3,658.8	10,014.0	53,971.8	-	73,188.7	6,665,859.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25.2	29.7	31.5	102.0	196.3	346.9	658.8	320.5	297.8	290.3	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17.6	100.4	121.3	121.9	178.5	209.4	445.1	656.9	741.7	1,346.0	1,794.7	2,012.4	2,703.5	3,383.7	3,957.4	4,667.1	5,522.2	5,683.6	5,680.1	6,842.7	10,474.2	-	
Bancentro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.0	46.5	100.1	223.0	237.6	360.5	501.7	602.6	890.9	905.7	1,519.0	1,590.3	2,047.2	2,500.7	2,767.8	3,589.1	4,482.0	3,945.4	3,665.2	5,482.4	6,103.8	-	
BAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23.6	73.2	93.9	155.4	185.3	231.5	371.5	299.2	373.8	695.6	702.9	943.9	1,129.1	1,254.9	1,683.6	2,055.0	2,400.0	2,814.3	3,204.0	3,663.7	4,902.0	-	
BDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.8	40.2	65.9	81.1	141.3	290.4	429.9	593.8	981.5	927.9	1,074.0	1,163.8	1,436.5	1,637.3	1,598.1	1,596.5	1,173.9	1,166.8	1,531.1	2,001.9	-	
Citibank <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.4	66.6	130.6	131.0	264.3	457.1	389.0	556.5	564.2	763.1	611.4	744.3	760.0	998.0	1,043.0	899.7	890.7	1,030.6	894.5	777.9	-	
Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11.0	27.6	55.5	79.5	109.5	180.9	399.1	736.4	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.4	24.7	44.0	62.5	193.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Beca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.9	9.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.0	18.6	101.2	148.2	194.9	190.9	233.9	187.8	251.7	265.7	-	-	-	-	-	-	-	-	
Procredit <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.8	52.5	207.4	362.5	529.9	-	-	-	-	-	58.5	233.0	280.9	482.0	335.5	314.3	504.0	-	
Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.5	-	-	-	-	-	-	-	-	-	-	-	-		
Banex <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	385.9	-		
Hsbc <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Financial institutions - deposits</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>3.0</b>	<b>14.5</b>	<b>53.2</b>	<b>68.6</b>	<b>63.9</b>	<b>55.2</b>	<b>51.1</b>	<b>24.5</b>	<b>42.6</b>	<b>79.7</b>	<b>139.7</b>	<b>166.7</b>	<b>160.5</b>	<b>370.8</b>	-	-	-	-	
Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.0	14.4	52.1	68.1	61.1	52.2	49.4	22.5	15.7	23.5	-	-	-	-	-	-	-	-	
Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	1.2	0.4	2.8	3.0	1.7	1.9	-	-	-	-	-	-	-	-	-		
Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Findesa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Fama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

1/ : Formerly Banco Uno. Citibank began operations on september 22nd, 2008

2/ : Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Formerly BANISTMO. HSBC began operations on July 23rd, 2007 as a commercial bank and, as of July 7, 2009, became a representative office.

Source : Superintendencia de Bancos and other Financial Institutions (SIBOIF).

Table V-14  
**Foreign currency deposits-banks and financial institutions**  
*(balance in millions of cordobas)*

Concept	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011					
<b>Total deposits in foreign currency</b>	<b>118.1</b>	<b>117.0</b>	<b>143.7</b>	<b>158.6</b>	<b>145.6</b>	<b>109.4</b>	<b>11.3</b>	<b>15.0</b>	<b>12.2</b>	<b>9.6</b>	<b>11.0</b>	<b>8.1</b>	<b>9.9</b>	<b>0.7</b>	<b>-</b>	<b>17.7</b>	<b>41.0</b>	<b>75.8</b>	<b>117.0</b>	<b>158.4</b>	<b>244.3</b>	<b>2,790.7</b>	<b>4,441.6</b>	<b>7,169.5</b>	<b>9,736.2</b>	<b>11,957.1</b>	<b>12,997.4</b>	<b>14,701.5</b>	<b>17,026.9</b>	<b>18,626.1</b>	<b>21,474.6</b>	<b>23,992.1</b>	<b>25,438.8</b>	<b>30,108.5</b>	<b>33,411.4</b>	<b>41,021.1</b>	<b>51,671.5</b>	<b>57,279.7</b>					
<b>Banks - deposits</b>	<b>118.1</b>	<b>117.0</b>	<b>143.7</b>	<b>158.6</b>	<b>145.6</b>	<b>109.4</b>	<b>11.3</b>	<b>15.0</b>	<b>12.2</b>	<b>9.6</b>	<b>11.0</b>	<b>8.1</b>	<b>9.9</b>	<b>0.7</b>	<b>-</b>	<b>17.7</b>	<b>41.0</b>	<b>75.8</b>	<b>117.0</b>	<b>158.4</b>	<b>244.3</b>	<b>2,778.4</b>	<b>4,377.6</b>	<b>7,013.1</b>	<b>9,494.7</b>	<b>11,594.5</b>	<b>12,631.6</b>	<b>14,262.3</b>	<b>16,575.3</b>	<b>18,420.2</b>	<b>21,051.7</b>	<b>23,667.7</b>	<b>25,023.2</b>	<b>29,629.3</b>	<b>33,028.8</b>	<b>41,019.0</b>	<b>51,671.5</b>	<b>57,279.7</b>					
Banades	2.9	3.6	7.7	11.0	9.3	7.8	6.9	10.3	8.2	7.6	8.9	5.8	6.6	-	-	16.9	18.4	27.0	24.2	25.5	31.2	404.8	481.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banic	0.0	0.0	0.0	0.4	4.8	4.7	4.0	3.0	3.0	1.4	1.6	1.6	2.7	-	-	-	19.2	38.5	38.2	39.5	59.3	522.3	661.9	931.1	1,180.8	1,275.2	1,019.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.6	0.9	1.0	1.8	3.1	54.7	63.7	75.6	90.4	64.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banco de América	72.2	71.2	92.9	100.5	79.8	70.6	0.4	0.4	0.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Caley-Dagnall	3.4	3.8	6.4	7.8	7.4	8.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Centroamérica	0.0	0.0	0.0	0.0	0.1	0.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco de Londres y América del Sur	19.9	18.9	17.4	20.9	20.3	2.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bank of America	9.4	9.7	11.3	11.3	12.9	2.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Citibank, N.A.	10.3	9.7	7.9	6.9	6.9	1.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Banco Exterior	-	-	-	-	4.1	11.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Inmobiliario	-	-	-	-	-	-	-	1.3	0.6	0.6	0.6	0.7	0.6	0.7	-	0.8	2.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.1	8.0	11.5	25.2	31.5	483.0	896.0	1,029.8	1,056.4	944.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Banpro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.8	11.8	16.8	20.1	226.8	323.9	718.9	985.6	1,103.4	2,223.9	3,888.7	4,607.8	5,357.7	5,982.6	7,013.7	7,097.0	8,623.2	9,242.6	12,107.8	17,664.8	18,904.1	-	-	-			
Bancentro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.4	10.0	16.9	26.0	257.1	460.0	712.1	919.9	1,445.5	2,010.1	2,879.9	3,457.6	3,981.5	5,036.5	5,459.8	5,805.1	6,843.9	7,289.8	10,003.7	13,731.5	14,568.0	-	-	-			
BAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.1	14.6	18.9	26.2	319.7	699.5	1,081.6	1,302.2	1,096.8	2,043.2	2,732.5	3,277.4	3,486.2	3,996.6	5,062.7	5,334.8	6,559.2	8,069.0	9,596.4	10,671.9	13,085.5	-	-	-			
BDF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.2	9.6	17.0	167.4	260.7	545.0	803.3	1,198.4	2,126.0	2,286.7	2,856.5	2,948.0	3,054.2	3,333.4	3,543.6	3,764.8	4,081.5	4,828.0	5,164.6	6,131.7	-	-	-				
Citibank <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.7	10.0	19.5	223.9	462.9	956.7	1,152.0	1,505.0	1,789.4	1,928.7	1,760.6	1,941.6	2,210.7	2,411.7	2,594.9	2,888.2	2,985.1	2,869.2	2,812.8	2,875.0	-	-	-				
Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.3	7.9	15.0	164.5	286.3	523.4	919.5	1,555.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.7	45.4	66.7	101.2	211.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Beca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16.8	35.9	175.4	260.3	387.7	458.7	545.7	615.4	705.1	771.1	-	-	-	-	-	-	-	-	-			
Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Procredit <sup>2/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.2	92.0	296.2	639.3	862.2	17.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Banex <sup>3/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Hsbc <sup>4/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>Financial institutions - deposits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.3</b>	<b>64.0</b>	<b>156.4</b>	<b>241.5</b>	<b>362.6</b>	<b>365.9</b>	<b>439.1</b>	<b>451.6</b>	<b>205.9</b>	<b>422.9</b>	<b>324.4</b>	<b>415.5</b>	<b>479.2</b>	<b>382.6</b>	<b>2.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12.3	54.2	109.5	129.9	154.7	132.2	161.3	143.0	171.2	240.4	-	-	-	-	-	-	-	-	-	-		
Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.7	46.9	111.6	207.9	228.8	256.9	284.2	-	-	-	-	-	-	-	-	-	-	-	-		
Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Findesa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Fama	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			

1/ : Formerly Banco Uno. Citibank began operations on september 22nd, 2008  
2/ : Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.  
3/ : Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.  
4/ : Formerly BANISTMO. HSBC began operations on July 23rd, 2007 as a commercial bank and, as of July 7, 2009, became a representative office.  
Source : Superintendencia de Bancos and other Financial Institutions (SIBOIF).

Table V-15  
**Weighted average interest rates - banks and financial institutions**<sup>1/</sup>  
*(percentages)*

Concept	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011										
<b>Domestic currency</b>																																																														
<b>Deposit rates</b>																																																														
Savings	-	-	-	5.0	5.0	5.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	7.0	7.0	8.0	8.0	8.0	10.0	12.0	16.0	16.0	30.0	7.0	-	-	9.0	8.8	9.1	8.9	9.0	8.6	8.7	8.2	9.6	8.1	5.0	3.5	3.3	3.4	3.0	2.7	2.9	1.2	1.2											
1 month	3.0	3.0	3.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.5	Libre	Libre	6.5	7.5	-	-	-	-	-	-	-	-	-	-	-	-	-	11.4	12.5	11.7	11.3	12.7	11.3	11.4	12.3	12.3	10.5	7.3	4.5	4.5	4.4	5.2	6.5	6.8	5.6	2.2	1.5									
3 months	3.0	3.0	3.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.5	Libre	Libre	6.5	7.5	7.5	9.0	9.0	9.0	11.0	15.0	21.0	21.0	-	-	-	-	-	-	14.2	13.1	14.2	12.0	11.4	11.3	12.8	11.8	7.6	5.8	3.6	5.3	5.6	7.1	6.6	5.7	2.0	2.0										
6 months	3.0	3.0	3.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.5	Libre	Libre	6.5	7.5	7.5	9.0	9.0	9.0	11.0	18.0	24.0	24.0	-	-	-	-	-	13.6	14.1	13.6	14.2	15.2	13.0	12.4	12.3	12.5	11.4	8.0	6.5	4.9	5.0	7.1	7.3	6.9	7.0	3.5	1.9									
9 months	3.0	3.0	3.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.8	6.8	Libre	Libre	6.5	8.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.9	13.2	12.3	12.3	12.9	12.5	10.4	6.0	5.2	4.9	6.7	7.4	8.0	7.6	3.5	2.0										
1 year	3.0	3.0	3.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.5	6.5	6.5	6.5	6.5	6.8	6.8	Libre	Libre	6.5	8.0	8.0	10.0	10.0	10.0	12.0	24.0	30.0	30.0	-	-	-	-	-	14.3	15.0	14.9	15.2	15.4	14.1	13.7	14.6	14.2	13.3	9.9	7.1	5.6	6.3	7.5	8.4	8.9	8.7	4.3	2.3								
1 year +	3.0	3.0	3.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	8.0	8.0	9.5	9.5	10.3	10.3	Libre	Libre	6.5	12.0	9-12	11-16	11-16	11-16	13-19	24-27	40-47	40-47	78.9-79.3	24-28	-	-	-	-	-	15.3	16.2	14.6	14.3	15.1	14.3	13.6	10.2	7.8	6.4	6.8	8.5	8.1	8.3	8.6	4.3	4.9										
<b>Lending rates</b>																																																														
Short term	6.0	6.0	6.0	6.0	6.0	6-8	6-8	6-8	8-9	8-10	9-13	9-13	9-13	6-13	6-13	6-13	6-14	6-14	Libre	12-15	13-20.2	10.33-22.5	10.33-22.5	10.33-17.33	9.67-17	10-25	12-45	16-45	20-80.8	6.5-20	-	-	23.1	23.8	24.1	20.5	21.1	21.6	21.9	18.3	19.7	20.4	15.7	14.4	12.5	9.4	11.6	12.9	13.6	14.3	10.2	12.8										
Long term	6.0	6.0	6.0	6.0	6.0	8.0	8.0	8.0	8.0	9.0	12-13	12-13	12.0	12.0	12-13	11-13	14.0	14.0	Libre	14-15	10.5-15	10.5-22.5	10.5-22.5	10.5-17.1	8.67-16.88	12-22	14-30	14-30	5-79.3	5-13	-	-	20.6	20.2	19.5	16.8	19.5	20.5	20.4	21.4	19.1	19.9	14.7	20.8	19.1	19.0	34.5	22.6	23.1	19.5	18.2	14.4										
<b>Foreing currency</b>																																																														
<b>Deposit rates</b>																																																														
Savings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8.0	6.0	6.0	6.0	-	-	-	-	4.2	4.6	4.8	5.5	5.4	5.2	5.2	5.4	5.4	3.5	2.8	2.6	2.5	2.3	2.1	1.9	1.9	1.1	1.0										
1 month	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.2	5.9	6.2	6.1	8.0	7.1	7.8	8.1	9.5	8.8	6.1	3.9	3.4	3.9	4.6	5.5	5.6	3.5	2.0	1.3								
3 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.6	7.1	7.9	7.4	8.4	8.4	9.8	8.6	6.2	4.6	3.4	4.2	7.0	5.9	6.5	5.1	2.0	2.0							
6 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.6	7.4	8.1	8.0	8.8	9.0	9.8	9.9	6.3	5.1	4.0	4.9	5.9	6.6	6.6	6.5	3.3	3.0							
9 months	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-								
1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
1 year +	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
<b>Lending rates</b>																																																														
Short term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Long term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

1/ : Maximum interest rates from 1960 to 1994.

Source : Superintendencia of Banks and other Financial Institutions (SIBOIF).

Table V-16  
**Other interest rates and yields**<sup>1/</sup>  
*(percentages)*

Concept	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
Short-term discount	10.0	15.0	13.0	12.4	10.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dollar-denominated bonds (BOMEX)	8.0	8.0	7.5	7.5	7.5	7.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Production promotion bonds (BOFOS)	10.5	10.2	10.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Credit cards	-	-	-	-	42.6	36.0	48.2	48.2	42.0	49.2	79.6	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
Overnight and special assistance	-	-	-	30.4	29.3	29.2	33.5	31.0	30.6	36.0	44.1	38.6	42.5	35.9	38.4	40.1	35.2	8.6	11.5	6.2	3.5	3.0	
Average yield of indemnity bonds (BPI)	-	-	-	-	8.0	8.0	7.5	7.5	7.5	7.5	7.5	7.5	-	-	-	-	-	-	-	-	-	-	
Stock returns	-	-	-	-	-	-	31.0	35.5	25.1	29.5	31.3	23.7	30.3	53.0	60.7	64.6	44.1	62.1	69.7	70.2	73.6	92.8	
7 days	-	-	-	-	-	-	15.0	15.7	11.6	12.9	16.9	11.4	8.2	6.0	4.9	7.1	7.0	7.6	8.8	6.7	-	2.0	
15 days	-	-	-	-	-	-	14.9	16.3	9.5	11.6	13.0	11.0	8.0	6.5	4.9	6.3	7.0	8.0	-	-	5.0	1.5	
30 days	-	-	-	-	-	-	15.6	12.5	9.9	12.6	-	-	-	-	4.3	7.7	9.9	6.2	7.7	6.7	3.8	1.8	
60 days	-	-	-	-	-	-	17.9	12.3	11.6	15.7	18.5	13.6	-	8.1	5.8	6.4	9.9	7.6	9.1	5.8	4.0	2.4	
180 days	-	-	-	-	-	-	16.9	14.1	13.0	-	16.6	15.3	-	10.0	5.3	7.3	11.9	8.4	9.3	6.6	3.1	2.1	
1 year	-	-	-	-	-	-	16.5	13.1	15.1	-	14.4	19.0	16.4	7.2	-	-	-	-	-	-	-	4.8	

1/ : Simple average of maximum and minimum interest rates.

Source : Nicaragua Stock Exchange (BVDN) and Central Bank of Nicaragua (CBN).

Table V-17  
**Stock exchange transactions by markets**  
*(flows in millions of Cordobas and Dollars)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>																	
Domestic currency	945.9	2,246.1	4,596.9	4,067.7	4,077.0	5,008.6	5,508.6	6,049.9	5,043.3	4,760.3	4,768.3	3,712.8	4,219.0	6,577.0	9,913.0	16,514.8	12,874.8
Foreign currency	135.2	112.1	209.5	193.9	290.2	402.8	202.8	177.9	224.2	187.4	284.7	239.0	170.1	148.0	54.6	50.2	64.6
<b>Primary</b>																	
Domestic currency	174.1	675.0	2,276.0	1,908.5	1,208.8	1,573.6	2,331.7	2,440.5	1,478.1	211.6	85.2	69.2	450.1	1,212.1	6,009.2	10,063.9	6,788.5
Foreign currency	121.4	44.5	40.2	20.6	15.9	16.0	16.0	12.8	13.2	7.4	6.3	1.7	2.7	2.0	1.7	27.8	15.5
<b>Secondary</b>																	
Domestic currency	215.7	974.0	669.7	329.5	498.3	300.0	635.7	1,556.6	1,775.3	1,881.5	1,818.6	1,360.2	1,727.6	2,708.6	852.6	3,506.9	3,454.9
Foreign currency	2.4	0.2	0.0	-	0.1	0.0	0.0	-	0.1	-	-	-	-	0.0	0.3	-	0.0
<b>Repo market</b>																	
Domestic currency	556.1	597.1	1,616.8	1,651.2	736.9	0.0	2.5	8.1	63.4	46.1	42.2	11.1	115.0	-	-	-	-
Foreign currency	11.5	67.4	169.1	127.5	113.6	11.6	12.3	9.5	28.3	10.3	31.3	49.8	4.4	5.6	2.1	0.4	1.5
<b>Options</b>																	
Domestic currency	-	-	34.5	178.4	1,633.0	3,135.0	2,538.7	2,044.8	1,726.6	2,621.1	2,822.4	2,272.3	1,926.2	2,656.3	3,051.2	2,944.0	2,631.5
Foreign currency	-	-	0.2	45.8	160.6	375.1	174.4	155.6	182.7	169.6	247.1	187.5	163.0	140.3	50.5	22.0	47.6

Source : Nicaragua Stock Exchange (BVDN).

Table V-18  
**Stock exchange transactions by issuer**  
*(flows in millions of cordobas and dollars)*

Concept	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>																	
Domestic currency	945.9	2,246.1	4,596.9	4,067.7	4,077.0	5,008.6	5,508.6	6,049.9	5,043.3	4,760.3	4,768.4	3,712.8	4,219.0	6,577.0	9,913.0	16,514.8	12,874.8
Foreign currency	135.2	112.1	209.5	193.9	290.2	402.8	202.8	177.9	224.1	187.4	284.7	239.0	170.0	132.5	54.6	50.2	64.6
<b>Private issues</b>																	
<b>Primary</b>																	
Domestic currency	121.2	206.0	138.1	202.6	152.0	15.5	1.4	-	-	-	-	69.2	-	-	274.9	599.1	-
Foreign currency	16.4	36.5	40.0	20.6	15.9	16.0	16.0	12.8	13.1	7.4	6.3	1.7	2.7	2.0	1.7	2.8	15.5
<b>Secondary</b>																	
Domestic currency	7.6	0.9	1.9	1.5	1.9	0.0	-	-	-	-	-	-	-	-	-	-	11.2
Foreign currency	2.3	0.2	-	-	0.1	0.0	0.0	-	0.1	-	-	-	-	0.0	0.3	-	0.0
<b>Repo Market</b>																	
Domestic currency	381.5	157.8	302.8	119.4	196.2	-	-	-	-	-	-	-	-	-	-	-	-
Foreign currency	7.7	45.9	51.3	28.6	36.4	5.1	8.6	6.8	7.8	0.2	-	-	-	-	-	-	-
<b>Optional</b>																	
Domestic currency	-	-	-	-	4.0	86.3	-	-	-	-	-	-	0.2	-	-	-	-
Foreign currency	-	-	-	0.6	3.8	23.6	0.0	-	0.6	0.9	0.1	0.4	0.1	0.2	0.1	-	0.1
<b>Public issues</b>																	
<b>Primary market</b>																	
Domestic currency	52.9	469.0	2,137.9	1,705.9	1,056.9	1,558.2	2,330.4	2,440.5	1,478.1	211.6	85.2	-	450.1	1,212.1	5,734.3	9,464.9	6,788.5
Foreign currency	105.0	8.0	0.2	-	-	-	-	-	-	-	-	-	-	-	-	25.0	-
<b>Secondary</b>																	
Domestic currency	208.0	973.0	667.8	328.0	496.4	300.0	635.7	1,556.6	1,775.3	1,881.5	1,818.6	1,360.2	1,727.6	2,708.6	852.6	3,506.9	3,443.6
Foreign currency	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Repo market</b>																	
Domestic currency	174.6	439.3	1,314.0	1,531.8	540.7	0.0	2.5	8.1	63.4	46.1	42.2	11.1	115.0	-	-	-	-
Foreign currency	3.7	21.6	117.7	98.9	77.2	6.5	3.7	2.8	20.5	10.1	31.3	49.8	4.4	5.6	2.1	0.4	1.5
<b>Option market</b>																	
Domestic currency	-	-	34.5	178.4	1,629.0	3,048.7	2,538.7	2,044.8	1,726.6	2,621.1	2,822.4	2,272.3	1,926.0	2,656.3	3,051.2	2,944.0	2,631.5
Foreign currency	-	-	0.2	45.3	156.8	351.5	174.4	155.5	182.0	168.7	247.0	187.2	162.8	124.6	50.4	22.0	47.5

Source : Nicaragua Stock Exchange (BVDN).

Table VI-1

**Consolidated operations of Non-financial Public Sector** <sup>1-6/</sup>*(millions of cordobas)*

Concepts	1960 <sup>8/</sup>	1961 <sup>8/</sup>	1962 <sup>8/</sup>	1963 <sup>8/</sup>	1964 <sup>8/</sup>	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998 <sup>9/</sup>	1999	2000		
<b>1. Total revenues</b>	<b>401.8</b>	<b>409.8</b>	<b>473.4</b>	<b>617.8</b>	<b>646.7</b>	<b>788.0</b>	<b>863.7</b>	<b>890.9</b>	<b>1,001.0</b>	<b>1,099.0</b>	<b>1,020.4</b>	<b>1,091.7</b>	<b>1,174.4</b>	<b>1,508.3</b>	<b>2,099.5</b>	<b>2,401.1</b>	<b>2,759.2</b>	<b>3,190.6</b>	<b>3,032.6</b>	-	<b>5,545.1</b>	<b>7,195.8</b>	<b>8,563.4</b>	<b>11,672.6</b>	<b>18,069.4</b>	<b>42,591.3</b>	<b>156,609.2</b>	<b>795,007.5</b>	<b>72,081.8</b>	<b>4,397,414.6</b>	<b>221,061,775.6</b>	<b>1,819.3</b>	<b>2,574.1</b>	<b>3,209.0</b>	<b>3,612.4</b>	<b>4,456.8</b>	<b>5,217.3</b>	<b>6,466.5</b>	<b>8,374.8</b>	<b>9,167.2</b>	<b>9,734.4</b>		
Current revenues	393.5	404.6	460.0	543.6	616.3	736.7	830.1	864.4	924.3	1,007.7	915.4	992.0	1,119.4	1,379.0	2,006.9	2,255.0	2,637.9	3,103.6	2,918.3	-	5,449.1	7,108.8	8,459.4	11,594.6	17,984.4	42,141.3	155,664.3	792,967.0	71,836.6	4,362,361.1	220,658,743.0	1,802.7	2,557.0	3,146.1	3,577.9	4,383.9	5,174.8	6,424.2	8,352.8	9,087.7	9,707.7		
General Government tax revenues	268.4	272.6	317.7	371.8	407.7	487.3	524.9	549.7	549.0	574.0	647.6	707.1	771.0	1,003.9	1,364.1	1,462.5	1,736.3	2,032.7	1,854.7	-	4,716.0	6,062.8	7,026.3	10,146.1	15,718.3	37,712.1	138,645.9	747,246.4	66,350.1	3,817,926.0	185,500,288.6	1,572.7	2,159.3	2,460.9	2,883.6	3,551.4	4,145.7	5,220.1	6,539.8	7,560.9	8,695.7		
Operating surpluses of non-financial public companies, excluding transfers from central government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	337.1	419.7	387.0	531.2	592.2	1,491.5	4,190.0	(28,508.4)	1,041.4	74,121.0	17,058,598.2	100.2	225.0	481.2	434.2	585.2	729.3	782.6	1,038.4	646.7	98.8		
Non-tax General Government revenues	125.1	132.0	142.3	171.8	208.6	249.4	305.2	314.7	375.3	433.7	267.8	284.9	348.4	375.1	642.8	792.5	901.6	1,070.9	1,063.6	-	210.2	294.0	491.0	427.0	741.0	1,455.0	6,516.6	26,670.1	2,927.9	131,089.6	6,455,577.5	76.2	92.2	104.3	132.6	154.5	154.6	260.7	498.6	613.7	686.1		
Current transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44.0	65.0	114.0	138.0	179.0	410.0	2,160.0	5,821.0	228.8	114,285.2	3,460,303.6	19.9	29.5	53.0	30.0	0.0	21.2	0.6	0.0	0.0	0.0		
Other current revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	141.8	267.3	441.1	352.3	753.9	1,072.7	4,151.8	41,737.9	1,288.4	224,939.3	8,183,975.1	33.7	51.0	46.7	97.5	92.8	124.0	160.2	276.1	266.4	227.1		
State portfolio recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Capital revenues	8.3	5.2	13.4	74.2	30.4	51.3	33.6	26.5	76.7	91.3	105.0	99.7	55.0	129.3	92.6	146.1	121.3	87.0	114.3	-	96.0	87.0	104.0	78.0	85.0	450.0	944.9	245.2	35,053.5	403,032.6	16.6	14.7	23.6	27.7	67.4	42.5	42.3	22.0	79.5	26.7			
Capital transfers from rest of public sector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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>2. Total expenditures</b>	<b>387.0</b>	<b>449.7</b>	<b>486.9</b>	<b>606.7</b>	<b>673.6</b>	<b>717.4</b>	<b>915.1</b>	<b>1,006.9</b>	<b>1,051.7</b>	<b>1,231.5</b>	<b>1,101.3</b>	<b>1,239.2</b>	<b>1,515.1</b>	<b>1,852.3</b>	<b>2,968.5</b>	<b>3,292.9</b>	<b>3,811.3</b>	<b>4,642.0</b>	<b>4,237.4</b>	-	<b>7,356.5</b>	<b>9,198.0</b>	<b>12,012.4</b>	<b>18,783.7</b>	<b>28,040.7</b>	<b>69,176.9</b>	<b>225,645.3</b>	<b>1,268,735.3</b>	<b>161,689.8</b>	<b>5,636,175.1</b>	<b>426,386,240.9</b>	<b>2,404.3</b>	<b>3,344.2</b>	<b>4,162.6</b>	<b>5,154.2</b>	<b>6,049.7</b>	<b>7,579.4</b>	<b>7,822.5</b>	<b>9,037.8</b>	<b>12,435.2</b>	<b>14,227.9</b>		
Current expenditures	335.2	349.0	366.6	399.2	459.1	536.9	643.9	719.2	811.7	890.6	793.6	843.7	985.3	1,144.0	1,677.7	2,052.7	2,421.2	2,793.7	3,287.1	-	5,342.7	7,488.0	9,721.3	13,416.1	20,266.1	55,504.3	194,013.4	1,125,744.1	130,431.5	4,620,128.6	401,571,254.5	1,992.0	2,427.9	2,793.8	3,284.8	3,505.2	4,297.6	4,997.1	6,167.1	6,837.7	8,327.9		
Of which:																																											
External interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	338.0	650.0	859.0	262.0	298.0	488.0	446.0	698.0	0.0	126.0	1,228.0	84.2	264.3	427.0	603.0	549.0	461.9	943.1	764.5	527.5	749.3		
Domestic interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152.0	197.0	525.0	769.0	902.0	2,595.0	5,095.0	8,035.0	245.1	583.1	2,848,593.4	2.2	5.6	4.4	49.2	35.0	110.6	149.6	463.8	338.7	364.9		
Capital expenditures <sup>7/</sup>	51.8	100.7	120.3	207.5	214.5	180.5	271.2	287.7	240.0	340.9	307.7	395.5	529.8	708.3	1,290.8	1,240.2	1,390.1	1,848.3	950.3	-	2,013.8	1,710.0	2,291.1	5,367.6	7,774.6	13,672.6	31,631.9	142,991.2	31,258.3	1,016,046.5	24,814,986.4	412.3	916.3	1,368.8	1,869.4	2,544.5	3,281.8	2,825.4	2,870.7	5,597.5	5,899.9		
Fixed capital formation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,291.8	1,442.6	1,742.0	2,969.7	4,406.3	11,241.6	21,870.7	120,189.0	23,328.9	803,903.2	23,032,844.8	324.6	776.2	885.7	1,421.7	1,672.1	2,567.5	1,904.9	1,939.5	3,347.5	3,849.3		
Financial investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	243.0	37.0	15.0	78.0	215.0	606.0	2,210.0	0.0	0.0	0.0	0.0	0.5	6.6	2.7	0.7	3.0	0.0	0.0	0.0	0.0			
Capital transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	479.0	230.4	519.1	2,319.9	3,153.3	1,825.0	9,507.2	20,592.2	7,787.6	205,707.3	1,717,831.9	19.4	130.7	438.9	416.5	708.4	684.9	921.0	903.6	2,051.0	2,008.6		
Net lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	15.0	0.0	0.0	0.0	0.0	0.0	0.0	64,309.7	67.8	2.8	41.5	30.5	161.0	29.4	(0.5)	27.6	199.0	42.1			
3. Current surplus (+) or deficit (-)	58.3	55.6	93.4	144.4	157.2	199.8	186.2	145.2	112.6	117.1	121.8	148.3	134.1	235.0	329.2	202.3	216.7	309.9	(368.8)	-	106.4	(379.2)	(1,261.9)	(1,821.5)	(2,281.7)	(13,363.0)	(38,349.1)	(332,777.1)	(58,594.9)	(257,767.5)	(180,912,511.5)	(189.3)	129.1	352.3	293.1	878.7	877.2	1,427.1	2,185.7	2,250.0	1,379.7		
4. Overall balance (before grants)	14.8	(39.9)	(13.5)	11.1	(26.9)	70.6	(51.4)	(116.0)	(50.7)	(132.5)	(80.9)	(147.5)	(340.7)	(344.0)	(869.0)	(891.8)	(1,052.1)	(1,451.4)	(1,204.8)	-	(1,811.4)	(2,002.2)	(3,449.0)	(7,111.1)	(9,971.3)	(26,585.6)	(69,036.1)	(473,727.8)	(89,608.0)	(1,238,760.5)	(205,324,465.3)	(585.0)	(770.1)	(953.6)	(1,541.8)	(1,592.9)	(2,362.2)	(1,356.0)	(662.9)	(3,268.1)	(4,493.5)		
5. Foreign grants	-	-	-	-	-	24.5	28.0	17.5	20.3	21.7	43.4	35.0	49.0	401.8	108.5	116.9	71.4	78.4	65.8	-	146.8	262.8	263.5	631.9	354.4	728.2	6,629.7	15,302.0	1,814.7	539,014.6	29,503,385.6	888.2	452.1	935.3	806.8	1,239.9	1,558.4	1,021.3	825.6	2,276.7	2,242.2		
<b>6. Overall global balance after grants</b>	<b>14.8</b>	<b>(39.9)</b>	<b>(13.5)</b>	<b>11.1</b>	<b>(26.9)</b>	<b>95.1</b>	<b>(23.4)</b>	<b>(98.5)</b>	<b>(30.4)</b>	<b>(110.8)</b>	<b>(37.5)</b>	<b>(112.5)</b>	<b>(291.7)</b>	<b>57.8</b>	<b>(760.5)</b>	<b>(774.9)</b>	<b>(980.7)</b>	<b>(1,373.0)</b>	<b>(1,139.0)</b>	-	<b>(1,664.6)</b>	<b>(1,739.4)</b>	<b>(3,185.5)</b>	<b>(6,479.2)</b>	<b>(9,616.9)</b>	<b>(25,857.4)</b>	<b>(62,406.4)</b>	<b>(458,425.8)</b>	<b>(87,793.3)</b>	<b>(699,745.9)</b>	<b>(175,821,079.7)</b>	<b>303.2</b>	<b>(318.0)</b>	<b>(18.3)</b>	<b>(735.0)</b>	<b>(353.0)</b>	<b>(803.8)</b>	<b>(334.7)</b>	<b>162.6</b>	<b>(991.3)</b>	<b>(2,251.3)</b>		
<b>7. Financing</b>	<b>(14.8)</b>	<b>39.9</b>	<b>13.5</b>	<b>(11.1)</b>	<b>26.9</b>	<b>(95.1)</b>	<b>23.4</b>	<b>98.5</b>	<b>30.4</b>	<b>110.8</b>	<b>37.5</b>	<b>112.5</b>	<b>291.7</b>	<b>(57.8)</b>	<b>760.5</b>	<b>774.9</b>	<b>980.7</b>	<b>1,373.0</b>	<b>1,139.0</b>	-	<b>1,664.6</b>	<b>1,739.4</b>	<b>3,185.5</b>	<b>6,479.2</b>	<b>9,616.9</b>	<b>25,857.4</b>	<b>62,406.4</b>	<b>458,425.8</b>	<b>87,793.3</b>	<b>699,745.9</b>	<b>175,821,079.7</b>	<b>(303.2)</b>	<b>318.0</b>	<b>18.3</b>	<b>735.0</b>	<b>353.0</b>	<b>803.8</b>	<b>334.7</b>	<b>(162.6)</b>	<b>991.3</b>	<b>2,251.3</b>		
External financing	(9.5)	3.5	(13.0)	36.3	47.2	22.1	28.2	74.4	67.2	17.5	149.6	206.8	298.9	599.3	822.0	696.2	549.4	1,250.9	290.6	-	808.2	532.6	629.1	1,634.5																			

Table VI-1  
**Consolidated operations of Non-financial Public Sector** <sup>1-2/</sup>  
*(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>11,068.1</b>	<b>12,163.5</b>	<b>14,135.7</b>	<b>17,970.6</b>	<b>21,324.8</b>	<b>25,458.0</b>	<b>30,240.2</b>	<b>35,317.9</b>	<b>36,499.2</b>	<b>42,334.9</b>	<b>51,347.9</b>
Tax revenues	7,374.2	8,123.2	9,878.8	11,815.3	14,302.3	17,056.9	19,975.7	22,818.3	23,240.1	26,789.4	33,258.9
Social contributions	2,095.9	2,217.5	2,468.4	2,873.7	3,362.8	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9
Other revenues <sup>3/</sup>	1,598.0	1,822.7	1,788.5	3,281.5	3,659.7	4,252.4	5,343.6	6,476.4	6,455.0	7,455.3	8,656.2
<b>2. Expenditures</b>	<b>13,045.1</b>	<b>11,880.9</b>	<b>13,781.4</b>	<b>16,285.5</b>	<b>19,627.1</b>	<b>24,178.3</b>	<b>27,720.6</b>	<b>34,782.8</b>	<b>36,555.2</b>	<b>40,367.0</b>	<b>46,739.9</b>
Wages and salaries	3,611.2	4,051.5	4,466.6	5,024.0	5,959.6	7,235.1	8,447.1	10,600.2	11,993.1	12,638.7	14,257.1
Goods and services	2,942.8	2,311.1	2,392.1	3,321.1	3,987.2	5,498.3	6,531.8	9,158.8	7,869.4	9,180.4	11,614.7
Interest payments	1,220.9	1,288.7	1,921.4	1,507.6	1,586.7	1,712.1	1,592.6	1,466.9	1,732.8	2,020.2	2,375.1
Domestic	558.4	935.9	1,521.3	1,219.8	1,153.1	1,132.8	1,123.0	941.5	1,162.9	1,399.7	1,636.0
External	662.5	352.8	400.2	287.8	433.5	579.4	469.5	525.4	569.9	620.5	739.1
Current and capital transfers	3,523.5	2,518.2	3,067.9	4,259.6	5,348.7	6,084.2	7,157.8	8,092.0	8,148.7	9,054.1	10,428.0
Social benefits	1,057.7	1,414.2	1,597.6	1,741.4	1,971.2	2,445.3	2,987.1	4,176.8	5,430.0	6,016.6	6,311.3
Other expenditures <sup>4/</sup>	688.9	297.3	335.7	431.8	773.7	1,203.2	1,004.1	1,288.0	1,381.3	1,457.0	1,753.7
3. Net operating balance (1-2)	(1,977.0)	282.6	354.3	1,685.0	1,697.7	1,279.7	2,519.7	535.2	(56.0)	1,967.9	4,608.0
4. Net non-financial asset purchases	3,304.7	3,185.7	4,109.0	5,250.6	5,313.9	4,694.9	5,399.2	5,296.0	6,139.6	5,693.3	7,493.0
5. Overall balance before grants (3-4)	(5,281.6)	(2,903.1)	(3,754.8)	(3,565.5)	(3,616.2)	(3,415.2)	(2,879.5)	(4,760.9)	(6,195.6)	(3,725.5)	(2,885.0)
6. External grants	1,636.4	1,785.6	2,350.0	2,599.7	2,826.2	4,042.8	4,216.8	3,847.4	4,380.8	3,010.5	3,695.5
<b>7. Overall balance after grants (5+6)</b>	<b>(3,645.2)</b>	<b>(1,117.5)</b>	<b>(1,404.8)</b>	<b>(965.9)</b>	<b>(790.0)</b>	<b>627.6</b>	<b>1,337.3</b>	<b>(913.5)</b>	<b>(1,814.8)</b>	<b>(715.0)</b>	<b>810.6</b>
<b>8. Financing</b>	<b>3,645.2</b>	<b>1,117.5</b>	<b>1,404.8</b>	<b>965.9</b>	<b>790.0</b>	<b>(627.6)</b>	<b>(1,337.3)</b>	<b>913.5</b>	<b>1,814.8</b>	<b>715.0</b>	<b>(810.6)</b>
Domestic	1,358.7	(1,201.7)	(2,070.6)	(4,437.6)	(3,046.3)	(4,101.2)	(4,613.8)	(1,387.6)	(3,060.9)	(3,973.9)	(4,880.9)
Of which: Central Bank	2,915.8	(1,497.0)	(1,373.2)	(3,660.2)	(1,716.0)	(1,354.5)	(2,986.0)	257.7	(865.0)	(1,098.0)	(219.7)
External	1,786.9	2,092.6	3,267.7	4,380.0	3,275.8	3,249.7	3,275.8	2,300.7	4,874.2	4,688.8	4,070.4
Privatization revenues	499.6	226.6	207.6	1,023.5	171.2	223.8	0.7	0.4	1.5	0.0	0.0
Information items:											
Current savings	260.8	1,646.5	2,232.0	4,274.6	4,781.9	4,576.9	5,894.6	4,288.7	2,970.2	5,569.2	8,499.0

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

2/ : Includes Central Government, Nicaraguan Social Security Institute (INSS), Managua Municipality (ALMA), Nicaraguan Electricity Transmission Company (ENATREL), Nicaraguan Water and Sewerage Company (ENACAL), Nicaraguan Electricity Company (ENEL), National Ports Company (EPN) and Office of (Post and Telecommunications Office) TELCOR.

3/ : Includes revenue from services of ENATREL, ENACAL, ENEL, EPN, and TELCOR.

4/ : Includes transport and electricity subventions.

Source : Ministry of Finance and Public Credit (MHCP), Central Bank of Nicaragua (BCN), INSS, ALMA, ENATREL, ENACAL, ENEL, EPN and TELCOR.

Table VI-2  
**Consolidated operations of General Government** <sup>1-4/</sup>  
*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total revenues</b>	<b>5,118.6</b>	<b>6,592.8</b>	<b>7,881.5</b>	<b>10,975.3</b>	<b>17,104.0</b>	<b>41,376.7</b>	<b>154,715.1</b>	<b>807,901.0</b>	<b>69,866.0</b>	<b>4,271,593.1</b>	<b>198,072,237.7</b>	<b>1,737.3</b>	<b>2,354.2</b>	<b>2,720.3</b>	<b>3,175.1</b>	<b>3,881.5</b>	<b>4,498.7</b>	<b>5,676.5</b>	<b>7,301.3</b>	<b>8,361.8</b>	<b>9,602.7</b>
Current revenues	5,022.6	6,505.8	7,777.5	10,897.3	17,019.0	40,926.7	153,770.2	805,860.5	69,475.6	4,253,255.5	198,067,913.2	1,722.6	2,339.2	2,659.1	3,141.8	3,809.8	4,456.6	5,634.4	7,279.4	8,349.9	9,598.0
Tax revenues	4,736.1	6,090.7	7,085.7	10,221.0	15,808.0	37,958.0	139,553.7	754,099.5	66,399.4	3,824,627.3	186,030,225.9	1,586.8	2,176.8	2,471.4	2,909.0	3,578.7	4,185.3	5,257.1	6,579.8	7,587.8	8,735.9
Of which: employer's contributions	20.1	27.9	59.4	74.9	89.7	245.9	907.8	6,853.1	49.3	6,701.3	529,937.3	14.1	17.4	10.5	25.4	27.3	39.6	37.0	40.0	26.9	40.1
General Government contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.6	2.9	3.3	5.1	7.3
INSS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	5.5	2.6	2.9	3.3	5.1	7.3	9.7
Nontax revenues	210.2	294.0	491.0	427.0	741.0	1,455.0	6,516.6	26,670.1	2,927.9	131,089.6	6,455,577.5	76.2	92.2	104.3	132.6	154.5	154.6	260.7	498.6	613.7	686.1
Currents transfers	44.0	65.0	114.0	138.0	179.0	1,243.0	4,749.0	7,302.0	113.4	149,489.2	5,028,155.1	57.9	54.8	56.1	30.0	0.0	21.2	0.6	0.0	0.0	0.0
From public enterprises	0.0	0.0	0.0	0.0	0.0	833.0	2,589.0	1,481.0	0.0	76,632.2	2,662,256.1	38.0	25.3	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
From others	44.0	65.0	114.0	138.0	179.0	410.0	2,160.0	5,821.0	113.4	72,857.0	2,365,899.0	19.9	29.5	53.0	30.0	0.0	21.2	0.6	0.0	0.0	0.0
Other current revenues	32.3	56.1	86.8	111.3	291.0	270.7	2,950.9	17,788.9	234.9	148,049.4	553,954.7	14.7	15.4	27.3	70.2	76.6	95.6	116.1	201.0	148.3	176.0
Capital revenues	96.0	87.0	104.0	78.0	85.0	450.0	944.9	2,040.5	190.4	0.0	0.0	14.7	12.6	21.9	26.5	66.2	42.1	21.9	12.0	4.7	4.7
Capital transfers from rest public sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,324.5	0.0	0.0	2.4	2.5	3.6	0.0	0.0	0.0	0.0	0.0	0.0
<b>2. Total Expenditure</b>	<b>6,966.8</b>	<b>8,621.0</b>	<b>11,350.6</b>	<b>18,153.4</b>	<b>27,466.0</b>	<b>66,627.0</b>	<b>224,017.3</b>	<b>1,258,695.8</b>	<b>152,193.1</b>	<b>5,104,908.6</b>	<b>400,874,237.8</b>	<b>2,242.2</b>	<b>2,961.9</b>	<b>3,516.0</b>	<b>4,355.8</b>	<b>5,126.0</b>	<b>5,952.1</b>	<b>6,691.0</b>	<b>8,158.8</b>	<b>11,392.4</b>	<b>13,348.7</b>
Current expenditure	5,199.5	7,355.5	9,533.9	13,290.2	20,188.0	55,049.0	193,681.7	1,120,055.3	131,340.4	4,547,011.4	384,348,050.9	1,949.5	2,357.4	2,697.3	3,167.5	3,350.9	4,062.8	4,657.0	5,832.5	6,607.5	8,133.7
Consumer spending	3,852.4	5,439.5	6,713.9	10,230.0	15,274.0	46,547.0	171,831.9	997,116.7	103,252.4	4,154,998.9	342,438,796.6	1,417.5	1,698.7	1,886.4	1,954.2	1,893.7	2,474.3	2,459.5	3,301.2	4,035.4	4,576.6
Wages and salaries	1,640.8	2,061.0	2,291.0	2,884.0	4,069.0	11,721.0	38,791.3	180,245.6	12,824.9	699,431.3	113,779,338.5	673.0	890.4	934.8	948.0	966.2	972.3	1,128.6	1,504.0	1,895.0	2,113.7
Goods and services	2,014.3	3,171.9	4,049.7	6,894.1	10,609.0	33,550.0	126,470.6	794,632.1	89,535.2	3,318,920.3	208,048,705.6	646.0	624.6	697.5	689.5	584.6	1,073.3	844.4	1,196.7	1,478.6	1,619.9
Pensions and compensations	197.3	206.6	373.2	451.9	596.0	1,276.0	6,570.0	22,239.0	892.3	136,647.3	20,610,752.5	98.5	183.7	248.1	311.2	340.3	425.8	483.1	595.3	654.5	832.3
Employer's contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	5.5	2.6	2.9	3.3	5.1	7.3	9.7
Interest payments	490.0	847.0	1,384.0	1,031.0	1,200.0	3,083.0	5,541.0	8,733.0	245.0	703.0	39,934.3	85.3	264.5	425.6	644.3	573.0	500.8	918.2	1,077.4	1,077.4	1,050.0
Domestic	152.0	197.0	525.0	769.0	902.0	2,995.0	5,095.0	8,035.0	245.0	577.0	38,706.3	11.2	0.1	43.4	29.0	53.5	114.2	418.2	285.2	334.2	334.2
External	338.0	650.0	859.0	262.0	298.0	488.0	446.0	698.0	0.0	1,228.0	44.0	84.2	263.3	425.5	600.9	544.0	447.3	804.0	659.2	480.7	715.9
Current transfer	857.1	1,069.0	1,412.1	1,932.6	3,419.0	4,038.0	14,962.8	87,682.6	27,843.0	389,509.7	41,393,607.0	427.3	383.6	374.1	518.9	766.3	933.4	1,106.3	1,247.5	1,502.6	2,197.7
To public utility enterprises	0.0	33.0	84.2	112.2	162.4	342.1	1,579.5	9,345.4	2,232.6	2,100.0	336,924.9	2.5	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To others	857.1	1,036.0	1,327.9	1,820.4	3,256.6	3,695.9	13,383.3	78,337.2	25,610.4	387,409.7	41,056,682.1	424.8	379.5	374.1	518.9	766.3	933.4	1,106.3	1,247.5	1,502.6	2,197.7
Other currents expenditure	0.0	0.0	23.9	96.6	295.0	1,381.0	1,346.0	26,523.0	0.0	1,799.8	475,713.0	19.4	10.6	11.2	11.1	6.7	21.6	2.7	4.1	5.5	0.0
Medical services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.0	111.2	132.7	170.4	202.3	298.1	310.4	310.4
Fixed capital formation	1,045.3	997.5	1,253.7	2,335.2	3,798.0	9,032.0	20,111.4	105,795.5	12,731.6	330,614.6	12,897,275.1	187.5	349.1	329.0	651.2	845.3	1,145.9	1,070.8	1,341.7	2,476.8	3,108.1
Financial investment	243.0	37.0	15.0	78.0	0.0	606.0	254.0	2,210.0	0.0	0.0	0.0	0.5	6.6	2.7	0.7	3.0	0.0	0.0	0.0	0.0	0.0
Capital transfers	479.0	231.0	533.0	2,450.0	3,265.0	1,940.0	9,970.2	30,635.0	7,979.3	220,846.6	3,564,602.1	36.9	223.1	450.4	455.1	733.7	715.0	963.7	957.0	2,129.1	2,085.6
To public utility enterprises	0.0	0.6	30.1	111.7	115.0	463.0	10,042.8	191.7	15,139.3	1,846,770.2	17.5	92.4	11.5	38.6	25.3	30.1	42.6	53.4	78.1	77.0	77.0
To others	479.0	230.4	519.1	2,319.9	3,153.3	1,825.0	9,507.2	20,592.2	7,787.6	205,707.3	1,717,831.9	19.4	130.7	438.9	416.5	708.4	684.9	921.0	903.6	2,051.0	2,008.6
Net lending	0.0	0.0	15.0	0.0	0.0	0.0	0.0	0.0	141.8	6,436.0	64,309.7	67.8	25.7	36.6	61.3	193.1	28.4	(0.5)	27.6	179.0	21.2
3. Current surplus (+) or deficit (-)	(176.9)	(849.7)	(1,756.4)	(2,392.9)	(3,169.0)	(14,122.3)	(39,911.5)	(314,194.8)	(61,664.8)	(293,755.9)	(186,280,137.7)	(226.9)	(18.3)	(38.2)	(25.7)	458.9	393.8	977.5	1,446.8	1,742.4	1,464.3
4. Overall balance (before grants)	(1,848.2)	(2,028.2)	(3,469.1)	(7,178.1)	(10,362.0)	(25,250.3)	(69,302.2)	(450,794.8)	(82,327.1)	(833,315.5)	(202,802,000.1)	(504.9)	(607.7)	(795.7)	(1,180.7)	(1,244.5)	(1,453.4)	(1,014.4)	(857.5)	(3,030.6)	(3,746.0)
5. Foreign grants	146.8	255.3	263.5	631.9	354.4	714.0	6,629.7	15,124.9	1,814.7	536,035.4	27,240,543.7	878.9	404.6	833.8	632.1	1,190.8	1,149.1	822.6	675.0	1,934.9	1,873.9
<b>6. Overall balance global after grants</b>	<b>(1,701.4)</b>	<b>(1,772.9)</b>	<b>(3,205.6)</b>	<b>(6,546.2)</b>	<b>(10,007.6)</b>	<b>(24,536.3)</b>	<b>(62,672.5)</b>	<b>(435,669.9)</b>	<b>(80,512.4)</b>	<b>(297,280.1)</b>	<b>(175,561,456.4)</b>	<b>374.0</b>	<b>(203.1)</b>	<b>38.1</b>	<b>(548.6)</b>	<b>(53.7)</b>	<b>(304.3)</b>	<b>(191.9)</b>	<b>(182.5)</b>	<b>(1,095.6)</b>	<b>(1,872.1)</b>
<b>7. Financing</b>	<b>1,701.4</b>	<b>1,772.9</b>	<b>3,205.6</b>	<b>6,546.2</b>	<b>10,007.6</b>	<b>24,536.3</b>	<b>62,672.5</b>	<b>435,669.9</b>	<b>80,512.4</b>	<b>297,280.1</b>	<b>175,561,456.4</b>	<b>(374.0)</b>	<b>203.1</b>	<b>(38.1)</b>	<b>548.6</b>	<b>53.7</b>	<b>304.3</b>	<b>191.9</b>	<b>182.5</b>	<b>1,095.6</b>	<b>1,872.1</b>
External	808.2	511.8	608.1	1,683.0	1,262.4	118.5	(63.2)	(1,573.8)	1,315.0	546,259.0	239,684,929.6	37.5	789.7	3.4	789.7	(31.9)	851.7	851.7	1,680.3	2,586.3	1,737.9
Disbursements	903.2	705.1	807.7	1,846.5	1,557.6	701.0	1,239.0	867.2	1,315.0	482,451.0	238,410,900.0	162.8	1,073.7	336.4	1,282.9	1,232.0	1,439.0	1,055.2	2,343.9	3,092.8	2,272.1
Inflows	95.0	193.3	199.6	163.5	295.2	582.5	1,272.2	2,441.0	0.0	1,192.0	473.4	203.4	203.4	333.0	493.2	1,210.4	642.2	790.0	663.7	506.4	534.3
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	65,000.0	1,274,503.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	893.2	1,261.1	2,597.5	4,863.2	8,745.2	24,417.8	62,735.7	437,243.7	79,197.4	(248,978.9)	(64,123,473.2)	(411.5)	(667.2)	(41.5)	(241.1)	85.6	(547.5)	(73.3)	(1,497.8)	(1,490.7)	(1,326.3)
Central bank and rest of financial system	998.5	488.7	3,006.9	10,989.3	7,639.0	26,293.0	52,181.4	312,930.9	67,557.5	(192,963.4)	1										

Table VI-2  
**Consolidated operations of General Government** <sup>1-2/</sup>  
*(millions of cordobas)*

Concepts	<i>Continuation</i>										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>10,338.6</b>	<b>11,450.0</b>	<b>13,412.5</b>	<b>16,094.1</b>	<b>19,193.8</b>	<b>23,047.6</b>	<b>27,408.1</b>	<b>31,858.0</b>	<b>32,844.9</b>	<b>38,567.0</b>	<b>47,132.7</b>
Tax revenues	7,374.2	8,123.2	9,878.8	11,815.3	14,302.3	17,056.9	19,975.7	22,818.3	23,240.1	26,789.4	33,258.9
Social contributions	2,095.9	2,217.5	2,468.4	2,873.7	3,362.8	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9
Other revenues	868.5	1,109.3	1,065.4	1,405.0	1,528.7	1,842.0	2,511.4	3,016.4	2,800.7	3,687.4	4,441.0
<b>2. Expenditures</b>	<b>12,537.8</b>	<b>11,346.3</b>	<b>13,078.9</b>	<b>14,808.3</b>	<b>17,902.0</b>	<b>21,999.1</b>	<b>24,881.5</b>	<b>31,446.9</b>	<b>33,750.3</b>	<b>36,863.8</b>	<b>43,085.2</b>
Wages and salaries	3,396.8	3,780.0	4,179.1	4,562.4	5,423.8	6,593.9	7,777.2	9,799.2	11,092.0	11,654.4	13,048.1
Goods and services	2,633.8	1,993.2	2,035.6	2,440.3	2,978.9	4,065.7	4,274.9	6,318.3	5,881.3	6,693.0	9,211.4
Interest payments	1,220.0	1,286.8	1,918.9	1,482.2	1,561.4	1,684.4	1,579.8	1,447.4	1,711.3	1,990.6	2,263.1
Domestic	557.5	934.0	1,518.8	1,196.5	1,130.2	1,107.7	1,117.1	932.6	1,158.0	1,396.2	1,554.1
External	662.5	352.8	400.2	285.8	431.2	576.6	462.7	514.8	553.3	594.5	709.1
Current and capital transfers	3,450.0	2,504.2	3,050.4	4,202.4	5,201.8	5,998.3	7,103.3	8,027.8	8,098.4	8,982.2	10,334.4
Social benefits	1,057.7	1,405.0	1,581.2	1,724.5	1,951.8	2,435.2	2,957.1	4,159.5	5,414.4	5,995.8	6,292.0
Other expenditures <sup>3/</sup>	779.6	377.1	313.7	396.5	784.2	1,221.6	1,189.1	1,694.8	1,553.0	1,547.8	1,936.2
3. Net operating balance (1-2)	(2,199.2)	103.7	333.6	1,285.8	1,291.8	1,048.6	2,526.6	411.0	(905.3)	1,703.2	4,047.6
4. Net non-financial asset purchases	2,657.0	2,540.9	3,659.7	4,365.5	4,544.0	3,449.6	4,196.6	3,943.2	4,203.0	4,315.3	4,840.6
5. Overall balance before grants (3-4)	(4,856.2)	(2,437.2)	(3,326.1)	(3,079.7)	(3,252.1)	(2,401.0)	(1,670.0)	(3,532.2)	(5,108.3)	(2,612.1)	(793.1)
6. External grants	1,299.2	1,522.3	2,079.0	2,377.8	2,724.6	3,701.3	3,912.4	3,588.6	3,110.1	2,856.6	3,168.4
<b>7. Overall balance after grants (5+6)</b>	<b>(3,557.0)</b>	<b>(914.9)</b>	<b>(1,247.1)</b>	<b>(701.9)</b>	<b>(527.5)</b>	<b>1,300.3</b>	<b>2,242.4</b>	<b>56.4</b>	<b>(1,998.2)</b>	<b>244.6</b>	<b>2,375.3</b>
<b>8. Financing</b>	<b>3,557.0</b>	<b>914.9</b>	<b>1,247.1</b>	<b>701.9</b>	<b>527.5</b>	<b>(1,300.3)</b>	<b>(2,242.4)</b>	<b>(56.4)</b>	<b>1,998.2</b>	<b>(244.6)</b>	<b>(2,375.3)</b>
Domestic	1,494.9	(1,122.2)	(2,098.3)	(4,430.2)	(2,955.3)	(4,205.0)	(4,998.0)	(1,921.8)	(2,020.6)	(3,702.8)	(5,449.1)
Of which: Central Bank	2,915.8	(1,497.0)	(1,373.2)	(3,713.8)	(1,721.1)	(1,360.9)	(3,019.9)	257.7	(865.0)	(1,098.0)	(219.7)
External	1,562.5	1,810.5	3,137.7	4,108.7	3,311.6	2,680.9	2,754.8	1,864.9	4,017.4	3,458.2	3,073.7
RPrivatization revenues	499.6	226.6	207.6	1,023.5	171.2	223.8	0.7	0.4	1.5	0.0	0.0
Information items:											
Current savings	140.7	1,568.9	2,230.2	3,960.1	4,505.6	4,485.7	5,999.1	4,279.3	2,373.5	5,466.4	8,252.8

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

2/ : Includes Central Government, Nicaraguan Social Security Institute (INSS) and Managua Municipality (ALMA).

3/ : Includes transport and electricity subsidies.

Source : Ministry of Finance and Public Credit (MHCP), Central Bank of Nicaragua (BCN), INSS, ALMA.

Table VI-3  
**Consolidated operations of public companies**<sup>1-4/</sup>  
*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total revenue</b>	<b>934.2</b>	<b>1,512.6</b>	<b>2,281.2</b>	<b>2,631.0</b>	<b>2,930.8</b>	<b>6,785.6</b>	<b>20,749.2</b>	<b>81,487.3</b>	<b>13,625.7</b>	<b>877,254.8</b>	<b>102,732,493.5</b>	<b>653.2</b>	<b>978.7</b>	<b>1,089.9</b>	<b>1,221.6</b>	<b>1,456.1</b>	<b>1,794.0</b>	<b>2,225.5</b>	<b>2,761.9</b>	<b>2,465.5</b>	<b>2,238.3</b>
Operating revenues	824.7	1,300.8	1,913.0	2,259.9	2,356.2	5,868.6	19,085.3	47,495.5	12,210.3	727,081.5	91,762,590.2	601.8	848.6	1,057.3	1,154.5	1,413.4	1,735.1	2,138.5	2,633.3	2,201.8	2,088.2
Services revenues	824.7	1,267.8	1,828.8	2,147.7	2,193.8	5,526.5	17,505.8	38,150.1	9,977.7	724,981.5	91,425,665.3	599.3	844.5	1,057.3	1,154.5	1,413.4	1,735.1	2,138.5	2,633.3	2,201.8	2,088.2
Current transfers of Central Government	0.0	33.0	84.2	112.2	162.4	342.1	1,579.5	9,345.4	2,232.6	2,100.0	336,924.9	2.5	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others current revenues	109.5	211.2	354.3	241.0	462.9	802.0	1,200.9	23,949.0	1,053.5	76,889.9	7,630,020.4	32.0	35.6	19.4	27.3	16.2	28.4	44.1	75.1	118.1	51.0
Current transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	115.4	41,428.2	1,094,404.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers of Central Government	0.0	0.6	13.9	130.1	111.7	115.0	463.0	10,042.8	191.7	15,139.3	1,846,770.2	17.5	92.4	11.5	38.6	25.3	30.1	42.6	53.4	78.1	77.0
Capital revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.8	16,715.9	398,700.1	1.9	2.1	1.7	1.2	1.2	0.4	0.2	0.1	67.5	22.0
Others capital transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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>2. Total expenditure</b>	<b>897.4</b>	<b>1,486.6</b>	<b>2,261.1</b>	<b>2,564.0</b>	<b>2,540.1</b>	<b>8,120.9</b>	<b>20,483.1</b>	<b>104,420.3</b>	<b>20,906.6</b>	<b>1,282,699.8</b>	<b>105,254,958.7</b>	<b>733.3</b>	<b>1,163.9</b>	<b>1,242.9</b>	<b>1,633.5</b>	<b>1,836.6</b>	<b>2,701.8</b>	<b>2,567.1</b>	<b>2,567.3</b>	<b>2,683.0</b>	<b>2,965.0</b>
Current expenditure	650.9	1,041.5	1,772.8	1,929.5	1,931.8	5,911.3	18,723.8	90,026.8	10,309.3	809,411.2	95,119,389.0	596.2	736.8	686.2	863.0	1,009.8	1,280.1	1,733.0	1,969.5	1,812.3	2,223.8
Operating expenditure	507.7	876.0	1,501.2	1,691.4	1,691.3	4,280.9	14,223.6	73,511.6	8,985.6	657,561.8	74,897,004.4	513.2	636.9	586.6	745.7	855.5	1,045.4	1,392.9	1,634.9	1,582.1	2,029.6
Wages and salaries	249.0	284.0	465.1	426.3	548.9	1,628.8	6,024.2	35,423.8	3,084.6	200,195.5	38,585,300.1	184.2	240.0	228.9	242.0	261.9	306.7	330.7	368.4	256.5	284.2
Goods and services	237.8	564.1	1,086.7	1,190.2	1,052.7	2,406.2	7,291.6	31,234.7	5,851.7	450,665.0	35,781,767.0	314.9	379.4	347.2	478.3	566.3	699.1	1,025.2	1,226.5	1,298.6	1,705.2
Employer's contributions	20.1	27.9	59.4	74.9	89.7	245.9	907.8	6,853.1	49.3	6,701.3	529,937.3	14.1	17.4	10.5	25.4	27.3	39.6	37.0	40.0	26.9	40.1
Current transfers	0.0	0.0	0.0	0.0	0.0	833.0	2,589.0	1,481.0	594.6	109,581.1	6,360,826.9	59.6	74.7	85.7	101.2	131.6	145.8	140.9	147.7	88.3	92.3
To Central Government	0.0	0.0	0.0	0.0	0.0	833.0	2,589.0	1,481.0	0.0	76,632.2	2,662,256.1	31.4	13.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To municipality of Managua	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	12.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To universities and others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	594.6	32,948.9	3,698,570.8	21.6	49.4	82.6	101.2	131.6	145.8	140.9	147.7	88.3	92.3
Interest payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6.1	2,809,887.1	1.1	5.4	5.8	7.9	11.0	71.7	174.5	150.9	100.4	64.2
Internal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6.1	2,809,887.1	1.1	4.4	4.3	5.8	6.0	57.1	35.4	45.6	53.5	30.8
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.5	2.1	5.0	139.1	105.3	46.8	33.4	
Other current expenditures	143.2	165.5	271.6	238.1	240.5	797.4	1,911.2	15,034.2	729.0	42,262.2	11,051,670.6	22.3	19.8	8.1	8.2	11.7	17.3	24.7	36.0	41.5	37.7
Fixed capital formation	246.5	445.1	488.3	634.5	608.3	2,209.6	1,759.3	14,393.5	10,597.3	473,288.6	10,135,569.7	137.1	427.1	556.7	770.5	826.8	1,421.6	834.1	597.8	870.7	741.1
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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. Operating balance( deficit -) (excluding Government transfers)	317.0	391.8	327.6	456.3	502.5	1,245.6	3,282.2	(35,361.5)	992.1	67,419.7	16,528,660.9	86.1	207.6	470.7	408.8	557.9	689.7	745.6	998.4	619.7	58.6
4. Operating balance( deficit -) (including Government transfers)	317.0	424.8	411.8	568.5	664.9	1,587.7	4,861.7	(26,016.1)	3,224.7	69,519.7	16,865,585.8	88.6	211.7	470.7	408.8	557.9	689.7	745.6	998.4	619.7	58.6
5. Current surplus (+) or deficit (-)	283.3	470.5	494.5	571.4	887.3	759.3	1,562.4	(18,582.3)	3,069.9	35,988.4	5,367,626.2	37.6	147.4	390.5	318.8	419.8	483.4	449.6	738.9	507.6	(84.6)
6. Overall balance (before grants)	36.8	26.0	20.1	67.0	390.7	(1,335.3)	266.1	(22,933.0)	(7,280.9)	(405,445.0)	(2,522,465.2)	(80.1)	(185.3)	(153.0)	(411.9)	(380.5)	(907.8)	(341.6)	194.6	(217.5)	(726.6)
7. Foreign grants	0.0	7.5	0.0	0.0	0.0	14.2	0.0	177.1	0.0	2,979.2	2,262,841.9	9.3	47.5	101.5	174.7	49.1	409.2	198.8	150.5	341.8	368.3
<b>8. Overall balance (after grants)</b>	<b>36.8</b>	<b>33.5</b>	<b>20.1</b>	<b>67.0</b>	<b>390.7</b>	<b>(1,321.1)</b>	<b>266.1</b>	<b>(22,755.9)</b>	<b>(7,280.9)</b>	<b>(402,465.8)</b>	<b>(259,623.3)</b>	<b>(70.8)</b>	<b>(137.7)</b>	<b>(51.5)</b>	<b>(237.2)</b>	<b>(331.4)</b>	<b>(498.5)</b>	<b>(142.8)</b>	<b>345.1</b>	<b>124.3</b>	<b>(358.3)</b>
<b>9. Net financing</b>	<b>(36.8)</b>	<b>(33.5)</b>	<b>(20.1)</b>	<b>(67.0)</b>	<b>(390.7)</b>	<b>1,321.1</b>	<b>(266.1)</b>	<b>22,755.9</b>	<b>7,280.9</b>	<b>402,465.8</b>	<b>259,623.3</b>	<b>70.8</b>	<b>137.7</b>	<b>51.5</b>	<b>237.2</b>	<b>331.4</b>	<b>498.5</b>	<b>142.8</b>	<b>(345.1)</b>	<b>(124.3)</b>	<b>358.3</b>
External	0.0	20.8	(48.5)	(90.0)	310.4	(78.9)	6.3	6,421.8	179,280.2	264,844.0	(7.4)	75.5	145.7	228.2	482.3	541.1	518.2	13.5	(7.8)	(28.7)	
Inflows	0.0	42.2	32.2	0.1	0.0	374.8	0.0	106.3	6,421.8	179,280.2	264,844.0	12.6	148.6	240.2	324.1	643.4	898.8	727.4	457.4	368.0	376.5
Outflows	0.0	21.4	11.2	48.6	90.0	64.4	78.9	100.0	0.0	0.0	0.0	20.0	73.1	94.5	95.9	161.1	357.8	209.2	443.9	375.8	405.2
Domestic	(36.8)	(54.3)	(41.1)	(18.5)	(300.7)	1,010.7	(187.2)	22,749.6	859.1	223,185.6	(5,220.7)	78.2	62.2	(94.2)	9.0	(150.9)	(42.5)	(375.4)	(358.6)	(116.6)	387.1
Central bank and rest of financial system	(101.9)	(123.9)	(30.0)	87.6	(280.4)	295.7	(707.3)	3,555.3	(1,308.5)	103,443.0	3,121,979.0	88.8	9.7	21.6	(14.9)	(31.1)	25.2	(112.7)	(226.0)	16.9	46.0
Other financing	65.1	69.6	(11.1)	(106.1)	(20.3)	715.0	520.1	19,194.3	2,167.6	119,742.6	(3,127,199.7)	(10.6)	52.6	(115.8)	23.9	(119.9)	(67.7)	(262.7)	(132.7)	(133.5)	341.1
Non-bank (Loans to employees)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(572.5)	(753.4)	(75,180.3)	(3.2)	(8.9)	(3.4)	(1.0)	(4.0)	(2.7)	0.0	0.0	0.0	0.0
Suppliers	65.1	69.6	(11.1)	(106.1)	(20.3)	715.0	520.1	19,194.3	2,740.1	120,496.0	(3,052,019.4)	(7.4)	38.6	(107.5)	(25.9)	(148.0)	(64.0)	(262.7)	(132.7)	(113.5)	362.0
Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22.9	(4.9)	50.8	32.1	(1.0)	0.0	0.0	(20.0)	(20.9)

1/ : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).

2/ : Includes National Electricity Company (ENEL), Nicaraguan Water and Sewerage Company (ENACAL), Nicaraguan Telecommunications Company (ENITEL) and National Bus Transportation Company (ENABUS).

3/ : From 1993 excludes ENABUS.

4/ : From 1999 excludes ENITEL.

Source : ENEL, ENACAL, ENITEL and ENABUS

Table VI-3  
**Consolidated operations of public companies**<sup>1/</sup>  
*(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenue</b>	<b>830.1</b>	<b>816.6</b>	<b>742.0</b>	<b>2,035.0</b>	<b>2,306.8</b>	<b>2,611.9</b>	<b>3,189.2</b>	<b>3,994.6</b>	<b>3,964.4</b>	<b>3,971.6</b>	<b>4,573.5</b>
Operating revenue	678.4	688.0	679.8	1,655.7	1,966.8	2,118.1	2,546.7	3,050.6	3,195.8	3,243.0	3,617.0
Other revenue	20.8	27.3	43.3	256.8	204.2	297.2	320.5	411.4	458.4	509.0	598.2
Current transfers other than grants	28.8	0.0	0.0	37.9	6.3	56.6	224.6	418.0	57.7	42.0	44.1
Capital transfers other than grants	102.1	101.3	18.9	84.7	129.6	140.0	97.5	114.7	252.5	177.6	314.2
<b>2. Expenditure</b>	<b>607.9</b>	<b>637.7</b>	<b>721.3</b>	<b>1,635.9</b>	<b>1,901.0</b>	<b>2,380.8</b>	<b>3,196.2</b>	<b>3,870.5</b>	<b>3,115.1</b>	<b>3,707.0</b>	<b>4,013.0</b>
Wages and salaries	214.4	271.5	287.5	461.6	535.8	641.2	669.9	801.0	901.1	984.3	1,209.0
Goods and services	309.0	317.9	356.5	880.8	1,008.3	1,432.7	2,257.0	2,840.5	1,988.1	2,487.5	2,403.4
Interest payments	1.0	1.8	2.5	25.4	25.2	27.8	12.8	19.5	21.5	29.5	111.9
Domestic	1.0	1.8	2.5	23.3	22.9	25.1	5.9	9.0	4.9	3.5	81.9
External	0.0	0.0	0.0	2.0	2.3	2.7	6.8	10.6	16.6	26.1	30.0
Current transfers	73.6	15.8	17.5	93.2	186.9	91.0	89.5	66.2	50.3	71.8	93.6
To Central Government	0.0	0.0	0.0	36.0	40.0	5.0	35.0	2.0	0.0	0.0	0.0
To others	73.6	15.8	17.5	57.2	146.9	86.0	54.5	64.2	50.3	71.8	93.6
Social benefits	0.0	9.1	16.4	16.9	19.4	10.1	30.0	17.3	15.6	20.8	19.4
Other expenditures	10.0	21.5	40.9	158.0	125.4	178.1	137.0	125.9	138.4	113.0	175.8
<b>3. Net operating balance (1-2)</b>	<b>222.2</b>	<b>178.9</b>	<b>20.7</b>	<b>399.2</b>	<b>405.9</b>	<b>231.1</b>	<b>(7.0)</b>	<b>124.1</b>	<b>849.3</b>	<b>264.6</b>	<b>560.4</b>
4. Net non-financial asset purchases	647.7	644.8	449.3	885.1	769.9	1,245.3	1,202.6	1,352.8	1,936.6	1,378.0	2,652.3
<b>5. Overall balance before grants (3-4)</b>	<b>(425.4)</b>	<b>(465.9)</b>	<b>(428.7)</b>	<b>(485.9)</b>	<b>(364.1)</b>	<b>(1,014.2)</b>	<b>(1,209.5)</b>	<b>(1,228.6)</b>	<b>(1,087.3)</b>	<b>(1,113.4)</b>	<b>(2,091.9)</b>
6. External grants	337.2	263.3	271.0	221.9	101.5	341.6	304.4	258.7	1,270.7	153.8	513.0
<b>7. Overall balance after grants (5+6)</b>	<b>(88.2)</b>	<b>(202.6)</b>	<b>(157.7)</b>	<b>(264.0)</b>	<b>(262.5)</b>	<b>(672.7)</b>	<b>(905.1)</b>	<b>(969.9)</b>	<b>183.4</b>	<b>(959.6)</b>	<b>(1,578.9)</b>
<b>8. Financing</b>	<b>88.2</b>	<b>202.6</b>	<b>157.7</b>	<b>264.0</b>	<b>262.5</b>	<b>672.7</b>	<b>905.1</b>	<b>969.9</b>	<b>(183.4)</b>	<b>959.6</b>	<b>1,578.9</b>
External	224.4	282.1	130.0	271.3	353.5	568.8	520.9	435.8	856.8	1,230.7	996.7
Credits	224.4	282.1	130.0	271.3	353.5	568.8	520.9	435.8	856.8	1,230.7	996.7
Domestic	(136.2)	(79.5)	27.7	(7.4)	(91.0)	103.9	384.2	534.1	(1,040.3)	(271.1)	582.3
Central Bank and rest of financial system	(118.4)	(80.0)	43.5	60.4	(80.9)	146.5	57.8	(113.1)	(865.7)	(685.1)	124.4
Non-banking financing	(17.8)	0.5	(15.9)	(67.8)	(10.1)	(42.6)	326.3	647.2	(174.6)	414.0	457.8

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

: Nicaraguan Electricity Transmission Company (ENATREL), Nicaraguan Water and Sewerage Company (ENACAL), Nicaraguan Electricity Company (ENEL), National Ports Company (EPN) and Post and  
 Source: Telecommunications Office (TELCOR).

Table VI-4  
**Operations of public companies** <sup>1-4/</sup>  
*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Operating balance( déficit -) excluding transfers from Central Government</b>	<b>317.0</b>	<b>391.8</b>	<b>327.6</b>	<b>456.3</b>	<b>502.5</b>	<b>1,245.6</b>	<b>3,282.2</b>	<b>(35,361.5)</b>	<b>992.1</b>	<b>67,419.7</b>	<b>16,528,660.9</b>	<b>86.1</b>	<b>207.6</b>	<b>470.7</b>	<b>408.8</b>	<b>557.9</b>	<b>689.7</b>	<b>745.6</b>	<b>998.4</b>	<b>619.7</b>	<b>58.6</b>
Nicaraguan Electricity Company (ENEL)	328.6	288.8	129.5	186.1	111.4	(249.6)	(1,307.4)	(25,836.9)	(165.1)	17,453.7	6,657,448.0	(37.4)	59.1	209.2	117.9	201.7	284.6	311.3	524.3	559.0	(78.0)
Nicaraguan Water and Sewerage Company (ENACAL)	(17.0)	41.3	66.8	91.1	84.7	147.0	1,128.1	1,511.6	147.1	8,829.3	9,939,365.5	29.6	27.2	36.6	60.8	64.5	60.6	50.0	55.5	60.7	136.6
Nicaraguan Telecommunications Company (ENITEL)	5.4	61.7	184.8	244.5	445.2	1,589.4	4,394.7	(4,060.7)	2,643.1	51,254.6	(725,061.8)	87.4	120.6	224.9	230.1	291.7	344.5	384.3	418.6	0.0	0.0
National Bus Transportation Company (ENABUS)	0.0	0.0	(53.5)	(65.4)	(138.8)	(241.2)	(933.2)	(6,975.5)	(1,633.0)	(10,117.9)	656,909.2	6.5	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current revenues	109.5	211.2	354.3	241.0	462.9	802.0	1,200.9	23,949.0	1,053.5	76,889.9	7,630,020.4	32.0	35.6	19.4	27.3	16.2	28.4	44.1	75.1	118.1	51.0
Other transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(8,479.3)	2,604,166.2	21.6	49.4	82.6	101.2	131.6	145.8	140.9	147.7	88.3	92.3
Transfers from Central Government	0.0	33.0	84.2	112.2	162.4	342.1	1,579.5	9,345.4	2,232.6	2,100.0	336,924.9	2.5	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current expenditures	143.2	165.5	271.6	238.1	240.5	797.4	1,911.2	15,034.2	729.0	42,262.2	11,051,670.6	22.3	19.8	8.1	8.2	11.7	17.3	24.7	36.0	41.5	37.7
Transfers to Central Government	0.0	0.0	0.0	0.0	0.0	833.0	2,589.0	1,481.0	0.0	76,632.2	2,662,256.1	31.4	13.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfers to Managua Municipality (ALMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	12.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6.1	2,809,887.1	1.1	5.4	5.8	7.9	11.0	71.7	174.5	150.9	100.4	64.2
Capital transfers from Central Government	0.0	0.6	13.9	130.1	111.7	115.0	463.0	10,042.8	191.7	15,139.3	1,846,770.2	17.5	92.4	11.5	38.6	25.3	30.1	42.6	53.4	78.1	77.0
Capital revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.8	16,715.9	398,708.1	1.9	2.1	1.7	1.2	1.2	0.4	0.2	0.1	67.5	22.0
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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>2. Fixed capital formation</b>	<b>246.5</b>	<b>445.1</b>	<b>488.3</b>	<b>634.5</b>	<b>608.3</b>	<b>2,209.6</b>	<b>1,759.3</b>	<b>14,393.5</b>	<b>10,597.3</b>	<b>473,288.6</b>	<b>10,135,569.7</b>	<b>137.1</b>	<b>427.1</b>	<b>556.7</b>	<b>770.5</b>	<b>826.8</b>	<b>1,421.6</b>	<b>834.1</b>	<b>597.8</b>	<b>870.7</b>	<b>741.1</b>
ENEL	173.3	272.9	293.8	418.2	330.7	1,855.0	363.6	2,496.3	9,716.3	371,460.5	6,987,908.2	51.5	150.2	242.5	306.1	281.5	536.8	359.3	373.8	470.4	246.2
ENACAL	50.2	77.1	89.6	91.8	141.6	48.0	473.1	6,658.5	219.3	27,770.8	2,771,951.7	29.0	60.7	138.4	217.1	215.7	533.8	305.6	217.3	400.3	495.0
ENITEL	23.0	95.1	101.4	121.7	116.9	297.8	662.4	4,893.0	660.5	72,278.9	344,918.9	56.6	216.1	175.8	247.3	329.6	351.0	169.2	6.7	0.0	0.0
ENABUS	0.0	0.0	3.5	2.8	19.1	8.8	260.2	345.7	1.2	1,778.4	30,790.9	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>3. Overall balance (before grants)</b>	<b>36.8</b>	<b>26.0</b>	<b>20.1</b>	<b>67.0</b>	<b>390.7</b>	<b>(1,335.3)</b>	<b>266.1</b>	<b>(22,933.0)</b>	<b>(7,280.9)</b>	<b>(405,445.0)</b>	<b>(2,522,465.2)</b>	<b>(80.1)</b>	<b>(185.3)</b>	<b>(153.0)</b>	<b>(411.9)</b>	<b>(380.5)</b>	<b>(907.8)</b>	<b>(341.6)</b>	<b>194.6</b>	<b>(217.5)</b>	<b>(726.6)</b>
ENEL	129.9	88.7	21.7	(169.8)	(16.3)	(1,964.6)	(1,457.8)	(23,855.7)	(9,657.2)	(304,753.2)	(8,622,508.2)	(95.3)	(35.4)	(58.0)	(207.2)	(136.5)	(368.0)	(130.5)	37.2	58.6	(405.9)
ENACAL	(86.0)	(31.5)	(46.6)	(21.8)	93.6	179.7	757.2	1,385.3	91.2	12,242.7	9,881,164.8	15.0	(16.0)	(96.8)	(133.3)	(137.0)	(456.6)	(227.1)	(126.6)	(276.1)	(320.7)
ENITEL	(7.1)	(31.2)	23.7	115.8	307.7	342.3	574.6	(1,194.0)	1,976.5	(117,911.5)	(3,472,160.2)	(2.9)	(132.1)	1.8	(71.4)	(107.0)	(83.2)	16.0	284.0	0.0	0.0
ENABUS	0.0	0.0	21.3	142.8	5.7	107.3	392.1	731.4	308.6	4,977.0	(308,961.6)	3.1	(1.8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>4. Foreign grants</b>	<b>0.0</b>	<b>7.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14.2</b>	<b>0.0</b>	<b>177.1</b>	<b>0.0</b>	<b>2,979.2</b>	<b>2,262,841.9</b>	<b>9.3</b>	<b>47.5</b>	<b>101.5</b>	<b>174.7</b>	<b>49.1</b>	<b>409.2</b>	<b>198.8</b>	<b>150.5</b>	<b>341.8</b>	<b>368.3</b>
<b>5. Overall balance (after grants)</b>	<b>36.8</b>	<b>33.5</b>	<b>20.1</b>	<b>67.0</b>	<b>390.7</b>	<b>(1,321.1)</b>	<b>266.1</b>	<b>(22,755.9)</b>	<b>(7,280.9)</b>	<b>(402,465.8)</b>	<b>(259,623.3)</b>	<b>(70.8)</b>	<b>(137.7)</b>	<b>(51.5)</b>	<b>(237.2)</b>	<b>(331.4)</b>	<b>(498.5)</b>	<b>(142.8)</b>	<b>345.1</b>	<b>124.3</b>	<b>(358.3)</b>
<b>6. Net financing</b>	<b>(36.8)</b>	<b>(33.5)</b>	<b>(20.1)</b>	<b>(67.0)</b>	<b>(390.7)</b>	<b>1,321.1</b>	<b>(266.1)</b>	<b>22,755.9</b>	<b>7,280.9</b>	<b>402,465.8</b>	<b>259,623.3</b>	<b>70.8</b>	<b>137.7</b>	<b>51.5</b>	<b>237.2</b>	<b>331.4</b>	<b>498.5</b>	<b>142.8</b>	<b>(345.1)</b>	<b>(124.3)</b>	<b>358.3</b>
External	0.0	20.8	21.0	(48.5)	(90.0)	310.4	(78.9)	6.3	6,421.8	179,280.2	264,844.0	(7.4)	75.5	145.7	228.2	482.3	541.1	518.2	13.5	(7.8)	(28.7)
Domestic	(36.8)	(54.3)	(41.1)	(18.5)	(300.7)	1,010.7	(187.2)	22,749.6	859.1	223,185.6	(5,220.7)	78.2	62.2	(94.2)	9.0	(150.9)	(42.5)	(375.4)	(358.6)	(116.6)	387.1
Central bank and rest of financial system	(101.9)	(123.9)	(30.0)	87.6	(280.4)	295.7	(707.3)	3,555.3	(1,308.5)	103,443.0	3,121,979.0	88.8	9.7	21.6	(14.9)	(31.1)	25.2	(112.7)	(226.0)	16.9	46.0
Other financing	65.1	69.6	(11.1)	(106.1)	(20.3)	715.0	520.1	19,194.3	2,167.6	119,742.6	(3,127,199.7)	(10.6)	52.6	(115.8)	23.9	(119.9)	(67.7)	(262.7)	(132.7)	(133.5)	341.1
Suppliers	65.1	69.6	(11.1)	(106.1)	(20.3)	715.0	520.1	19,194.3	2,740.1	120,496.0	(3,052,019.4)	(7.4)	38.6	(107.5)	(25.9)	(148.0)	(64.0)	(262.7)	(132.7)	(113.5)	362.0
Non-bank (Loan to employees)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(572.5)	(753.4)	(75,180.3)	(3.2)	(8.9)	(3.4)	(1.0)	(4.0)	(2.7)	0.0	0.0	0.0	0.0
Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22.9	(4.9)	50.8	32.1	(1.0)	0.0	0.0	(20.0)	(20.9)

1/ : Cash basis. Methodology based on 1986 Government Finance Statistics Manual (MGFE, 1986).

2/ : Includes ENEL, ENACAL, ENITEL and ENABUS

3/ : From 1993 excludes ENABUS.

4/ : From 1999 excludes ENITEL.

Source : ENEL, ENACAL, ENITEL and ENABUS

Table VI-4  
**Operations of public companies**<sup>1/</sup>  
 (millions of cordobas)

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Net operating balance</b>	<b>222.2</b>	<b>178.9</b>	<b>20.7</b>	<b>399.2</b>	<b>405.9</b>	<b>231.1</b>	<b>(7.0)</b>	<b>124.1</b>	<b>849.3</b>	<b>264.6</b>	<b>560.4</b>
Nicaraguan Electricity Transmission Company (ENATREL)	84.9	77.1	18.8	81.4	101.3	80.6	65.4	124.8	219.9	176.2	229.3
‡Nicaraguan Water and Sewerage Company (ENACAL)	137.3	101.9	1.9	90.9	64.4	40.0	236.5	(117.6)	258.7	(57.4)	(191.9)
‡Nicaraguan Electricity Company (ENEL)	-	-	-	196.414	152.689	9.777	(441.775)	(28.648)	240.451	(6.371)	318.6
National Ports Company (EPN)	-	-	-	7.992	77.900	93.029	123.218	100.899	76.693	93.747	148.0
Office of Post and Telecommunications (TELCOR)	-	-	-	22.538	9.627	7.651	9.681	44.680	53.636	58.427	56.3
<b>2. Net non-financial asset purchases</b>	<b>647.7</b>	<b>644.8</b>	<b>449.3</b>	<b>885.1</b>	<b>769.9</b>	<b>1,245.3</b>	<b>1,202.6</b>	<b>1,352.8</b>	<b>1,936.6</b>	<b>1,378.0</b>	<b>2,652.3</b>
ENATREL	211.2	257.6	130.0	272.5	207.7	192.9	185.1	240.9	322.5	575.1	688.2
ENACAL	436.4	387.2	319.4	487.5	431.1	703.6	820.9	770.3	1,305.0	551.3	814.0
ENEL	-	-	-	12.6	8.1	49.3	119.6	193.4	177.1	131.5	1,010.1
EPN	-	-	-	103.0	122.8	298.5	36.3	105.2	90.4	57.6	82.1
TELCOR	-	-	-	9.6	0.2	1.0	40.7	42.9	41.6	62.5	57.9
<b>3. Overall balance before grants (1-2)</b>	<b>(425.4)</b>	<b>(465.9)</b>	<b>(428.7)</b>	<b>(485.9)</b>	<b>(364.1)</b>	<b>(1,014.2)</b>	<b>(1,209.5)</b>	<b>(1,228.6)</b>	<b>(1,087.3)</b>	<b>(1,113.4)</b>	<b>(2,091.9)</b>
ENATREL	(126.3)	(180.6)	(111.2)	(191.1)	(106.4)	(112.3)	(119.7)	(116.1)	(102.7)	(398.9)	(458.9)
ENACAL	(299.1)	(285.3)	(317.5)	(396.6)	(366.8)	(663.6)	(584.4)	(887.9)	(1,046.3)	(608.6)	(1,005.8)
ENEL	-	-	-	183.8	144.6	(39.5)	(561.4)	(222.1)	63.3	(137.9)	(691.5)
EPN	-	-	-	(95.0)	(44.9)	(205.4)	86.9	(4.3)	(13.7)	36.1	66.0
TELCOR	-	-	-	13.0	9.4	6.6	(31.0)	1.7	12.1	(4.1)	(1.6)
<b>4. External grants</b>	<b>337.2</b>	<b>263.3</b>	<b>271.0</b>	<b>221.9</b>	<b>101.5</b>	<b>341.6</b>	<b>304.4</b>	<b>258.7</b>	<b>1,270.7</b>	<b>153.8</b>	<b>513.0</b>
<b>5. Overall balance after grants (3+4)</b>	<b>(88.2)</b>	<b>(202.6)</b>	<b>(157.7)</b>	<b>(264.0)</b>	<b>(262.5)</b>	<b>(672.7)</b>	<b>(905.1)</b>	<b>(969.9)</b>	<b>183.4</b>	<b>(959.6)</b>	<b>(1,578.9)</b>
<b>6. Financing</b>	<b>88.2</b>	<b>202.6</b>	<b>157.7</b>	<b>264.0</b>	<b>262.5</b>	<b>672.7</b>	<b>905.1</b>	<b>969.9</b>	<b>(183.4)</b>	<b>959.6</b>	<b>1,578.9</b>
External	224.4	282.1	130.0	271.3	353.5	568.8	520.9	435.8	856.8	1,230.7	996.7
Domestic	(136.2)	(79.5)	27.7	(7.4)	(91.0)	103.9	384.2	534.1	(1,040.3)	(271.1)	582.3
Central Bank and rest of financial system	(118.4)	(80.0)	43.5	60.4	(80.9)	146.5	57.8	(113.1)	(865.7)	(685.1)	124.4
Non-banking financing	(17.8)	0.5	(15.9)	(67.8)	(10.1)	(42.6)	326.3	647.2	(174.6)	414.0	457.8

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
 Source : ENATREL, ENACAL, ENEL, EPN and TELCOR.

Table VI-5  
**Consolidated operations of rest of General Government** <sup>1-4/</sup>  
*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total revenues</b>	<b>797.5</b>	<b>1,077.8</b>	<b>1,091.4</b>	<b>1,289.7</b>	<b>2,050.0</b>	<b>6,307.7</b>	<b>24,140.2</b>	<b>99,740.6</b>	<b>6,817.0</b>	<b>1,018,129.5</b>	<b>53,040,921.0</b>	<b>359.0</b>	<b>558.1</b>	<b>567.4</b>	<b>731.1</b>	<b>816.9</b>	<b>917.3</b>	<b>1,109.8</b>	<b>1,521.0</b>	<b>1,773.6</b>	<b>2,250.8</b>
Current revenue	797.5	1,076.8	1,078.4	1,289.7	1,969.0	6,284.7	23,925.5	99,083.1	6,723.1	924,413.8	51,515,624.3	359.0	555.7	564.9	723.0	813.3	917.3	1,092.3	1,518.5	1,770.3	2,249.7
Tax revenue	687.8	969.7	856.6	1,085.4	1,588.0	5,051.0	15,666.1	63,797.6	4,251.9	551,011.0	31,428,894.8	313.0	468.6	472.8	600.9	718.9	807.6	958.0	1,291.6	1,591.6	2,024.5
Non-tax revenue	60.2	32.0	103.0	51.0	58.0	348.0	1,534.6	3,364.1	647.6	61,095.3	457,436.8	3.6	6.8	13.4	16.2	17.8	14.1	18.3	25.9	30.3	49.2
Current transfers	17.2	19.0	32.0	42.0	32.0	615.0	3,773.9	14,132.5	1,588.7	164,258.1	19,075,338.0	40.7	64.9	51.4	35.7	0.0	0.0	0.0	0.0	0.0	0.0
From public enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	12.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
From Central Government	17.2	19.0	32.0	42.0	32.0	615.0	3,773.9	14,132.5	1,588.7	147,528.3	18,975,464.6	25.8	23.4	6.2	6.2	0.0	0.0	0.0	0.0	0.0	0.0
From other institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16,729.8	99,873.4	8.3	29.5	42.1	29.5	0.0	0.0	0.0	0.0	0.0	0.0
Other current revenues	32.3	56.1	86.8	111.3	291.0	270.7	2,950.9	17,788.9	234.9	148,049.4	553,954.7	1.7	15.4	27.3	70.2	76.6	95.6	116.1	201.0	148.3	176.0
Capital revenues	0.0	0.0	3.0	0.0	23.0	105.9	657.5	93.9	10,062.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.5	2.5	3.4	1.1
Capital transfers from rest of Public Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	2.5	2.0	3.6	0.0	0.0	0.0	0.0	0.0
Capital transfers from rest of Central Government	0.0	1.0	10.0	0.0	81.0	0.0	108.8	0.0	0.0	83,653.2	1,525,296.7	0.0	0.0	0.0	6.1	0.0	0.0	0.0	0.0	0.0	0.0
<b>2. Total expenditures</b>	<b>776.7</b>	<b>932.0</b>	<b>1,044.5</b>	<b>1,310.8</b>	<b>1,852.0</b>	<b>5,768.0</b>	<b>18,566.4</b>	<b>99,031.4</b>	<b>6,508.0</b>	<b>808,427.7</b>	<b>50,890,801.5</b>	<b>307.7</b>	<b>463.0</b>	<b>551.4</b>	<b>673.6</b>	<b>801.9</b>	<b>967.6</b>	<b>1,059.0</b>	<b>1,288.8</b>	<b>1,587.6</b>	<b>1,766.2</b>
Current expenditure	703.4	817.5	926.8	1,191.6	1,676.0	5,394.0	16,762.0	87,886.9	5,437.6	673,660.1	49,170,483.8	275.4	412.5	484.6	597.8	679.4	855.1	949.7	1,186.7	1,475.7	1,656.1
Consumer spending	504.4	519.5	625.9	749.0	1,012.0	3,297.0	11,868.2	51,302.5	4,921.4	658,851.9	43,628,978.3	251.9	391.8	464.3	534.1	542.7	678.8	727.2	914.4	1,100.3	1,284.8
Wages and salaries	104.8	157.0	102.0	110.0	118.0	652.0	1,296.3	5,049.6	898.9	129,501.3	11,022,568.9	68.3	107.6	116.0	113.8	102.5	127.7	132.4	157.4	212.6	228.0
Goods and services	202.3	155.9	150.7	187.1	298.0	1,369.0	3,944.6	23,772.1	3,130.2	392,703.3	11,870,636.4	82.6	98.6	93.3	103.6	97.2	119.0	94.4	144.0	213.6	199.1
Pensions and compensations	197.3	206.6	373.2	451.9	296.0	1,276.0	6,570.0	22,239.0	892.3	136,647.3	20,610,752.5	98.5	183.7	248.1	311.2	340.3	425.8	483.1	595.3	654.5	832.3
Nicaraguan Social Security Institute (INSS), Managua Municipality (ALMA), Nicaraguan Family Fund (FONIF) and municipalities contributions	0.0	0.0	0.0	0.0	0.0	0.0	57.3	241.8	0.0	0.0	125,020.5	2.5	1.9	6.9	5.5	2.7	6.2	17.3	17.6	19.6	25.5
Interest payments	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.5	0.7	0.1	1.4	2.2	4.7	19.5	32.0	23.2	15.8
Internal	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.5	0.7	0.1	1.4	2.2	4.7	19.5	32.0	23.2	15.8
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current transfers	199.0	298.0	277.0	346.0	369.0	716.0	3,546.8	10,061.4	516.2	13,008.4	5,065,792.5	3.6	9.4	9.0	12.2	16.6	17.3	29.9	33.8	48.6	45.1
To Central Government	199.0	298.0	275.0	327.0	331.0	640.0	3,137.0	8,926.0	400.2	333.9	4,925,906.5	0.0	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To others	0.0	0.0	2.0	19.0	38.0	76.0	409.8	1,135.4	116.0	12,674.5	139,886.0	3.6	5.8	9.0	12.2	16.6	17.3	29.9	33.8	48.6	45.1
Others current expenditure	0.0	0.0	23.9	96.6	295.0	1,381.0	1,346.0	26,523.0	0.0	1,799.8	475,713.0	19.4	10.6	11.2	11.1	6.7	21.6	2.7	4.1	5.5	0.0
Medical services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.0	111.2	132.7	170.4	202.3	298.1	310.4
Fixed capital formation	73.3	114.5	117.7	119.2	176.0	374.0	1,804.4	11,144.5	928.6	128,331.6	1,656,008.0	31.6	38.6	53.8	73.7	79.4	86.6	115.4	74.5	114.6	105.9
Financial investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	141.8	6,436.0	64,309.7	0.7	7.6	11.6	2.1	43.1	25.9	(6.1)	27.6	(2.7)	4.2
<b>3. Operating balance( deficit -)</b>	<b>243.6</b>	<b>482.2</b>	<b>333.7</b>	<b>387.4</b>	<b>634.0</b>	<b>2,102.0</b>	<b>5,332.5</b>	<b>15,859.2</b>	<b>(21.9)</b>	<b>(46,745.6)</b>	<b>(11,742,646.7)</b>	<b>64.7</b>	<b>83.5</b>	<b>21.9</b>	<b>83.0</b>	<b>194.0</b>	<b>142.9</b>	<b>249.0</b>	<b>403.1</b>	<b>521.6</b>	<b>788.8</b>
4. Current surplus (+) or deficit (-)	94.1	259.3	151.6	98.1	293.0	890.7	7,163.5	11,196.2	1,285.5	250,753.7	2,345,140.5	83.6	143.2	80.3	125.2	133.9	62.2	142.6	331.8	294.5	593.5
5. Overall balance (before grants)	20.8	145.8	46.9	(21.1)	198.0	539.7	5,573.8	709.2	309.0	209,701.8	2,150,119.5	51.3	95.1	16.0	57.5	15.0	(50.3)	50.8	232.2	186.1	484.6
6. Foreign grants	12.5	26.0	18.0	14.0	8.0	35.0	178.7	960.0	274.7	21,859.4	436,726.6	18.0	5.2	27.6	31.1	0.0	0.0	0.8	0.0	0.0	0.0
<b>7. Overall balance (after grants)</b>	<b>33.3</b>	<b>171.8</b>	<b>64.9</b>	<b>(7.1)</b>	<b>206.0</b>	<b>574.7</b>	<b>5,752.5</b>	<b>1,669.2</b>	<b>583.7</b>	<b>231,561.2</b>	<b>2,586,846.1</b>	<b>69.3</b>	<b>100.3</b>	<b>43.6</b>	<b>88.6</b>	<b>15.0</b>	<b>(50.3)</b>	<b>51.6</b>	<b>232.2</b>	<b>186.1</b>	<b>484.6</b>
<b>8. Net financing</b>	<b>(33.3)</b>	<b>(171.8)</b>	<b>(64.9)</b>	<b>7.1</b>	<b>(206.0)</b>	<b>(574.7)</b>	<b>(5,752.5)</b>	<b>(1,669.2)</b>	<b>(583.7)</b>	<b>(231,561.2)</b>	<b>(2,586,846.1)</b>	<b>(69.3)</b>	<b>(100.3)</b>	<b>(43.6)</b>	<b>(88.6)</b>	<b>(15.0)</b>	<b>50.3</b>	<b>(51.6)</b>	<b>(232.2)</b>	<b>(186.1)</b>	<b>(484.6)</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	(33.3)	(171.8)	(64.9)	7.1	(206.0)	(574.7)	(5,755.5)	(1,669.2)	(583.7)	(231,561.2)	(2,586,846.1)	(69.3)	(100.3)	(43.6)	(88.6)	(15.0)	50.3	(51.6)	(232.2)	(186.1)	(484.6)
Central Bank and rest of financial system	(89.3)	(144.8)	(12.9)	18.1	(164.0)	(563.7)	(3,429.3)	2,588.6	(298.9)	(239,456.4)	(2,586,846.2)	(69.3)	(101.2)	(127.3)	(26.5)	(8.4)	69.1	(17.3)	(101.0)	(181.5)	(366.2)
Suppliers	56.0	(27.0)	(52.0)	(11.0)	(42.0)	(11.0)	(2,326.2)	(4,257.8)	(284.8)	7,895.2	0.1	0.0	0.9	83.7	(62.1)	(6.6)	(18.8)	(34.4)	(131.2)	(4.6)	(118.4)

1/ : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).

2/ : Includes Central Government, INSS, ALMA, FONIF and municipalities.

3/ : From 1989 includes ALMA.

4/ : From 1990 excludes Municipalities and FONIF.

Source: INSS, ALMA, FONIF and municipalities.

Table VI-5  
**Consolidated operations of rest of General Government** <sup>1-2/</sup>  
*(millions of cordobas)*

Category	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenue</b>	<b>2,693.0</b>	<b>2,886.7</b>	<b>3,261.5</b>	<b>3,863.3</b>	<b>4,485.7</b>	<b>5,534.1</b>	<b>6,829.3</b>	<b>8,389.9</b>	<b>8,985.7</b>	<b>10,992.0</b>	<b>12,585.9</b>
Tax revenue	359.0	384.3	456.4	562.8	656.8	794.7	991.6	1,088.0	1,064.8	1,203.7	1,434.6
Social contributions	2,095.9	2,217.5	2,468.4	2,873.7	3,362.8	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9
Of which: General Government contributions	274.4	269.7	74.9	348.2	412.8	504.3	662.0	954.1	1,100.7	1,100.7	1,412.8
Central Government	239.9	236.5	37.4	306.6	367.5	453.1	610.9	880.0	1,002.2	1,002.2	1,287.9
Social security employer contributions and Municipality of Managua (ALMA)	34.5	33.2	37.5	41.6	45.3	51.2	51.1	74.1	98.5	98.5	124.9
Employee-Employer contributions from non-financial public enterprises (EPNF)	31.3	31.5	37.5	57.5	64.2	72.2	80.6	87.4	99.1	99.1	148.3
Other current revenue	238.1	284.9	336.7	426.8	466.1	590.7	916.8	1,278.7	1,116.7	1,698.1	1,718.4
<b>2. Expenditure</b>	<b>2,055.9</b>	<b>2,261.4</b>	<b>2,505.4</b>	<b>2,876.7</b>	<b>3,391.7</b>	<b>4,080.7</b>	<b>4,757.5</b>	<b>6,415.1</b>	<b>7,592.0</b>	<b>8,818.5</b>	<b>10,269.1</b>
Wages and salaries	336.2	336.5	344.7	384.4	424.9	476.5	529.9	748.6	914.1	993.2	1,091.0
Goods and services	604.3	660.6	789.3	972.0	1,182.6	1,464.9	1,748.4	2,370.7	2,568.1	3,170.3	3,674.7
Interests	8.5	0.0	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2
Domestic	8.5	0.0	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2
Current transfers	54.1	0.0	0.0	0.0	92.5	94.1	28.2	0.3	0.5	1.3	0.5
Social benefits	1,052.7	1,247.9	1,358.0	1,497.2	1,672.9	2,013.2	2,428.4	3,255.7	4,090.4	4,636.9	5,470.0
Other expenditures	0.0	16.4	13.4	19.0	18.8	32.0	22.7	39.9	19.0	16.9	31.7
<b>3. Net operating balance (1-2)</b>	<b>637.1</b>	<b>625.4</b>	<b>756.0</b>	<b>986.6</b>	<b>1,094.1</b>	<b>1,453.4</b>	<b>2,071.8</b>	<b>1,974.8</b>	<b>1,393.6</b>	<b>2,173.5</b>	<b>2,316.8</b>
4. Net non-financial asset purchases	84.4	124.6	239.5	112.9	129.0	225.0	270.4	495.1	568.5	600.2	969.7
<b>5. Overall balance before grants (3-4)</b>	<b>568.1</b>	<b>500.8</b>	<b>516.6</b>	<b>877.8</b>	<b>966.6</b>	<b>1,237.4</b>	<b>1,801.7</b>	<b>1,494.4</b>	<b>855.7</b>	<b>1,595.9</b>	<b>1,347.1</b>
6. External grants	15.4	0.0	0.0	4.1	1.5	9.0	0.3	14.7	30.6	22.7	31.4
<b>7. Overall balance after grants (5+6)</b>	<b>568.1</b>	<b>500.8</b>	<b>516.6</b>	<b>877.8</b>	<b>966.6</b>	<b>1,237.4</b>	<b>1,801.7</b>	<b>1,494.4</b>	<b>855.7</b>	<b>1,595.9</b>	<b>1,378.5</b>
<b>8. Financing</b>	<b>(568.1)</b>	<b>(500.8)</b>	<b>(516.6)</b>	<b>(877.8)</b>	<b>(966.6)</b>	<b>(1,237.4)</b>	<b>(1,801.7)</b>	<b>(1,494.4)</b>	<b>(855.7)</b>	<b>(1,595.9)</b>	<b>(1,378.5)</b>
External	0.0	16.5	25.3	15.4	14.6	5.2	1.0	0.0	0.0	0.0	54.7
Domestic	(568.1)	(517.3)	(541.9)	(893.2)	(981.2)	(1,242.6)	(1,802.7)	(1,494.4)	(855.7)	(1,595.9)	(1,433.1)
Central Bank and rest of financial system	97.8	(534.7)	(970.1)	(1,010.5)	(1,024.8)	(1,234.4)	(948.1)	1,062.0	1,237.4	(5.5)	550.3
Non-banking financing	(666.0)	17.5	428.2	117.2	43.7	(8.2)	(854.5)	(2,556.4)	(2,093.2)	(1,590.4)	(1,983.5)

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

2/ : Does not include rest of municipalities.

Source: : INSS and ALMA.

Table VI-6  
**Operations of the rest of the General Government** <sup>1-4/</sup>  
*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Operating balance (deficit -)</b>	<b>243.6</b>	<b>482.2</b>	<b>333.7</b>	<b>387.4</b>	<b>634.0</b>	<b>2,102.0</b>	<b>5,332.5</b>	<b>15,859.2</b>	<b>(21.9)</b>	<b>(46,745.6)</b>	<b>(11,742,646.7)</b>	<b>64.7</b>	<b>83.5</b>	<b>21.9</b>	<b>83.0</b>	<b>194.0</b>	<b>142.9</b>	<b>249.0</b>	<b>403.1</b>	<b>521.6</b>	<b>788.8</b>
Nicaraguan Social Security Institute (INSS)	256.0	392.2	256.7	369.4	593.0	2,452.0	3,394.7	5,686.0	(824.6)	4,142.7	(4,039,311.5)	50.2	60.9	(6.3)	33.5	141.1	100.5	161.7	273.3	362.6	645.9
Municipality of Managua (ALMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(94,882.8)	(7,703,335.2)	14.5	22.6	28.2	49.5	52.9	42.4	87.3	129.8	158.9	142.9
Municipalities	(12.4)	90.0	77.0	18.0	41.0	(350.0)	1,937.8	10,173.2	802.7	43,994.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current revenues	32.3	56.1	86.8	111.3	291.0	270.7	2,950.9	17,788.9	234.9	148,049.4	553,954.7	1.7	15.4	27.3	70.2	76.6	95.6	116.1	201.0	148.3	176.0
Current transfers	17.2	19.0	32.0	42.0	32.0	615.0	3,773.9	14,132.5	1,588.7	164,258.1	19,075,338.0	40.7	64.9	51.4	35.7	0.0	0.0	0.0	0.0	0.0	0.0
From Central Government	17.2	19.0	32.0	42.0	32.0	615.0	3,773.9	14,132.5	1,588.7	147,528.3	18,975,464.6	25.8	23.4	6.2	6.2	0.0	0.0	0.0	0.0	0.0	0.0
From Non Financial Public Enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	12.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
From other institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16,729.8	99,873.4	8.3	29.5	42.1	29.5	0.0	0.0	0.0	0.0	0.0	0.0
Other current expenditures	0.0	0.0	23.9	96.6	295.0	1,381.0	1,346.0	26,523.0	0.0	1,799.8	475,713.0	19.4	10.6	11.2	11.1	6.7	21.6	2.7	4.1	5.5	0.0
Medical services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.0	111.2	132.7	170.4	202.3	298.1	310.4
Interest payments	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.5	0.7	0.1	1.4	2.2	4.7	19.5	32.0	23.2	15.8
Current transfers to Central Government	199.0	298.0	275.0	327.0	331.0	640.0	3,137.0	8,926.0	400.2	333.9	4,925,906.5	0.0	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current transfers	0.0	0.0	2.0	19.0	38.0	76.0	409.8	1,135.4	116.0	12,674.5	139,886.0	3.6	5.8	9.0	12.2	16.6	17.3	29.9	33.8	48.6	45.1
<b>2. Current surplus (+) or deficit (-)</b>	<b>94.1</b>	<b>259.3</b>	<b>151.6</b>	<b>98.1</b>	<b>293.0</b>	<b>890.7</b>	<b>7,163.5</b>	<b>11,196.2</b>	<b>1,285.5</b>	<b>250,753.7</b>	<b>2,345,140.5</b>	<b>83.6</b>	<b>143.2</b>	<b>80.3</b>	<b>125.2</b>	<b>133.9</b>	<b>62.2</b>	<b>142.6</b>	<b>331.8</b>	<b>294.5</b>	<b>593.5</b>
INSS	89.3	150.3	44.6	57.1	258.0	701.7	3,967.5	(550.6)	471.1	222,057.4	4,871,322.6	66.3	115.1	58.1	89.3	99.8	41.3	85.8	233.1	161.0	473.5
ALMA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7,883.7)	(2,526,182.1)	17.3	28.1	22.2	35.9	34.1	20.9	56.8	98.7	133.5	120.0
Municipalities	4.8	109.0	107.0	41.0	35.0	189.0	3,196.0	11,746.8	814.4	36,580.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital revenues	0.0	0.0	3.0	0.0	0.0	23.0	105.9	657.5	93.9	10,062.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.5	2.5	3.4	1.1
Capital transfers from rest of Public Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	2.5	2.0	3.6	0.0	0.0	0.0	0.0	0.0
Capital transfers from Central Government	0.0	1.0	10.0	0.0	81.0	0.0	108.8	0.0	0.0	83,653.2	1,525,296.7	0.0	0.0	0.0	6.1	0.0	0.0	0.0	0.0	0.0	0.0
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	141.8	6,436.0	64,309.7	0.7	7.6	11.6	2.1	43.1	25.9	(6.1)	27.6	(2.7)	4.2
Financial investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>3. Fixed capital formation</b>	<b>73.3</b>	<b>114.5</b>	<b>117.7</b>	<b>119.2</b>	<b>176.0</b>	<b>374.0</b>	<b>1,804.4</b>	<b>11,144.5</b>	<b>928.6</b>	<b>128,331.6</b>	<b>1,656,008.0</b>	<b>21.6</b>	<b>38.6</b>	<b>53.8</b>	<b>73.7</b>	<b>79.4</b>	<b>86.6</b>	<b>115.4</b>	<b>74.5</b>	<b>114.6</b>	<b>105.9</b>
INSS	0.0	5.5	31.7	75.2	94.0	138.0	647.0	2,038.0	77.1	4,901.4	434,375.0	0.6	2.1	1.3	9.0	31.2	63.2	42.7	7.3	14.4	21.7
Alcaldia de Managua	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53,217.7	1,221,633.0	31.0	36.5	52.5	64.7	48.2	23.4	72.7	67.3	100.2	84.2
Municipalidades	73.3	109.0	86.0	44.0	82.0	236.0	1,157.4	9,106.5	851.5	70,212.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>5. Overall balance (before grants)</b>	<b>20.8</b>	<b>145.8</b>	<b>46.9</b>	<b>(21.1)</b>	<b>198.0</b>	<b>539.7</b>	<b>5,573.8</b>	<b>709.2</b>	<b>309.0</b>	<b>209,701.8</b>	<b>2,150,119.5</b>	<b>51.3</b>	<b>95.1</b>	<b>16.0</b>	<b>57.5</b>	<b>15.0</b>	<b>(50.3)</b>	<b>50.8</b>	<b>232.2</b>	<b>186.1</b>	<b>484.6</b>
INSS	89.3	144.8	12.9	(18.1)	164.0	563.7	3,429.3	(2,588.6)	252.2	210,720.0	4,372,637.9	65.0	105.4	47.2	84.3	25.5	(47.5)	49.8	202.5	154.2	451.6
ALMA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	22,551.8	(2,222,518.4)	(13.7)	(10.3)	(31.2)	(26.8)	(10.5)	(2.8)	1.0	29.7	31.8	33.0
Municipalities	(68.5)	1.0	34.0	(3.0)	34.0	(24.0)	2,144.5	3,297.8	56.8	(23,570.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>6. Foreign grants</b>	<b>12.5</b>	<b>26.0</b>	<b>18.0</b>	<b>14.0</b>	<b>8.0</b>	<b>35.0</b>	<b>178.7</b>	<b>960.0</b>	<b>274.7</b>	<b>21,859.4</b>	<b>436,726.6</b>	<b>18.0</b>	<b>5.2</b>	<b>27.6</b>	<b>31.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Overall balance (after grants)</b>	<b>33.3</b>	<b>171.8</b>	<b>64.9</b>	<b>(7.1)</b>	<b>206.0</b>	<b>574.7</b>	<b>5,752.5</b>	<b>1,669.2</b>	<b>583.7</b>	<b>231,561.2</b>	<b>2,586,846.1</b>	<b>69.3</b>	<b>100.3</b>	<b>43.6</b>	<b>88.6</b>	<b>15.0</b>	<b>(50.3)</b>	<b>51.6</b>	<b>232.2</b>	<b>186.1</b>	<b>484.6</b>
<b>8. Net financing</b>	<b>(33.3)</b>	<b>(171.8)</b>	<b>(64.9)</b>	<b>7.1</b>	<b>(206.0)</b>	<b>(574.7)</b>	<b>(5,752.5)</b>	<b>(1,669.2)</b>	<b>(583.7)</b>	<b>(231,561.2)</b>	<b>(2,586,846.1)</b>	<b>(69.3)</b>	<b>(100.3)</b>	<b>(43.6)</b>	<b>(88.6)</b>	<b>(15.0)</b>	<b>50.3</b>	<b>(51.6)</b>	<b>(232.2)</b>	<b>(186.1)</b>	<b>(484.6)</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	(33.3)	(171.8)	(64.9)	7.1	(206.0)	(574.7)	(5,755.5)	(1,669.2)	(583.7)	(231,561.2)	(2,586,846.1)	(69.3)	(100.3)	(43.6)	(88.6)	(15.0)	50.3	(51.6)	(232.2)	(186.1)	(484.6)
Central Bank and rest of financial system	(89.3)	(144.8)	(12.9)	18.1	(164.0)	(563.7)	(3,429.3)	2,588.6	(298.9)	(239,456.4)	(2,586,846.2)	(69.3)	(101.2)	(127.3)	(26.5)	(8.4)	69.1	(17.3)	(101.0)	(181.5)	(366.2)
Suppliers	56.0	(27.0)	(52.0)	(11.0)	(42.0)	(11.0)	(2,326.2)	(4,257.8)	(284.8)	7,895.2	0.1	0.0	0.9	83.7	(62.1)	(6.6)	(18.8)	(34.4)	(131.2)	(4.6)	(118.4)

1/ : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).  
2/ : Include Central Government, INSS, ALMA, Nicaraguan Family Fund (FONIF) and municipalities.  
3/ : From 1989 includes ALMA.  
4/ : From 1990 excludes Municipalities and FONIF.  
Source : INSS, ALMA, FONIF and municipalities.

Table VI-6  
**Operations of rest of General Government** <sup>1-2/</sup>  
*(millions of cordobas)*

Continuation

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Net operating balance</b>	<b>637.1</b>	<b>625.4</b>	<b>756.0</b>	<b>986.6</b>	<b>1,094.1</b>	<b>1,453.4</b>	<b>2,071.8</b>	<b>1,974.8</b>	<b>1,393.6</b>	<b>2,173.5</b>	<b>2,316.8</b>
Nicaraguan Social Security Institute (INSS)	553.9	492.9	602.6	827.3	903.8	1,196.1	1,702.7	1,660.9	1,061.6	1,704.2	1,664.0
Municipality of Managua (ALMA)	83.3	132.5	153.5	159.3	190.3	257.3	369.1	313.9	332.0	469.3	652.8
<b>2. Net non-financial asset purchases</b>	<b>84.4</b>	<b>124.6</b>	<b>239.5</b>	<b>112.9</b>	<b>129.0</b>	<b>225.0</b>	<b>270.4</b>	<b>495.1</b>	<b>568.5</b>	<b>600.2</b>	<b>969.7</b>
INSS	25.5	31.3	4.7	10.7	4.2	12.3	11.7	121.5	275.5	207.5	226.7
ALMA	58.8	93.3	234.8	102.2	124.8	212.8	258.7	373.6	293.0	392.8	743.0
<b>3. Overall balance before grants (1-2)</b>	<b>552.8</b>	<b>500.8</b>	<b>516.6</b>	<b>873.7</b>	<b>965.1</b>	<b>1,228.4</b>	<b>1,801.5</b>	<b>1,479.7</b>	<b>825.1</b>	<b>1,573.2</b>	<b>1,347.1</b>
INSS	528.3	461.6	597.9	816.7	899.6	1,183.8	1,691.0	1,539.4	786.1	1,496.7	1,451.4
ALMA	24.4	39.2	(81.3)	57.0	65.5	44.6	110.5	(59.7)	39.0	76.5	(90.2)
4. External grants	15.4	0.0	0.0	4.1	1.5	9.0	0.3	14.7	30.6	22.7	31.4
<b>5. Overall balance after grants (3+4)</b>	<b>568.1</b>	<b>500.8</b>	<b>516.6</b>	<b>877.8</b>	<b>966.6</b>	<b>1,237.4</b>	<b>1,801.7</b>	<b>1,494.4</b>	<b>855.7</b>	<b>1,595.9</b>	<b>1,378.5</b>
<b>6. Financing</b>	<b>(568.1)</b>	<b>(500.8)</b>	<b>(516.6)</b>	<b>(877.8)</b>	<b>(966.6)</b>	<b>(1,237.4)</b>	<b>(1,801.7)</b>	<b>(1,494.4)</b>	<b>(855.7)</b>	<b>(1,595.9)</b>	<b>(1,378.5)</b>
External	0.0	16.5	25.3	15.4	14.6	5.2	1.0	0.0	0.0	0.0	54.7
Domestic	(568.1)	(517.3)	(541.9)	(893.2)	(981.2)	(1,242.6)	(1,802.7)	(1,494.4)	(855.7)	(1,595.9)	(1,433.1)
Central Bank and rest of financial system	97.8	(534.7)	(970.1)	(1,010.5)	(1,024.8)	(1,234.4)	(948.1)	1,062.0	1,237.4	(5.5)	550.3
Non-banking financing	(666.0)	17.5	428.2	117.2	43.7	(8.2)	(854.5)	(2,556.4)	(2,093.2)	(1,590.4)	(1,983.5)

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

2/ : It does not include rest of municipalities.

Source : INSS and ALMA.

Table VI-7  
**Operations of the municipality of Managua** <sup>1/</sup>  
*(millions of cordobas)*

Concepts	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total revenues</b>	<b>330,120.4</b>	<b>9,598,992.9</b>	<b>107.8</b>	<b>169.9</b>	<b>164.9</b>	<b>178.5</b>	<b>198.4</b>	<b>213.7</b>	<b>271.7</b>	<b>324.8</b>	<b>405.6</b>	<b>409.3</b>
Operating revenues	158,281.7	2,756,657.1	101.2	155.5	159.3	176.5	194.8	213.7	254.2	324.8	405.6	395.2
Tax revenues	152,362.5	2,299,220.3	97.6	148.7	145.9	160.3	177.0	199.6	235.9	298.9	375.3	346.0
Non-tax current revenues	5,919.2	457,436.8	3.6	6.8	13.4	16.2	17.8	14.1	18.3	25.9	30.3	49.2
Current transfers	88,185.5	5,317,039.1	6.6	12.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To Central Government	88,185.5	5,317,039.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To Non-Financial Public Enterprises	0.0	0.0	6.6	12.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers from rest of Public Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers from Central Government	83,653.2	1,525,296.7	0.0	2.4	2.5	2.0	3.6	0.0	0.0	0.0	0.0	0.0
Capital revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	17.5	0.0	0.0	0.4
<b>2. Total expenditure</b>	<b>307,568.6</b>	<b>11,821,511.3</b>	<b>121.5</b>	<b>180.2</b>	<b>196.1</b>	<b>205.3</b>	<b>208.9</b>	<b>216.5</b>	<b>270.7</b>	<b>295.0</b>	<b>373.8</b>	<b>376.3</b>
Operating expenditure	253,164.5	10,459,992.3	86.7	132.9	131.1	127.0	141.9	171.3	166.9	195.0	246.7	252.3
Wages and salaries	26,286.3	2,286,938.3	35.6	60.6	71.2	73.1	79.4	100.6	100.1	106.2	139.6	142.6
Goods and services	226,878.2	8,048,033.5	48.6	70.4	59.0	53.9	62.4	67.3	52.8	76.3	94.7	94.0
Employer's contributions	0.0	125,020.5	2.5	1.9	0.9	0.0	0.1	3.3	13.9	12.5	12.3	15.7
Current transfers to private sector	1,186.4	139,886.0	3.3	5.8	9.0	12.2	16.6	16.8	19.5	20.4	20.7	33.3
Interest payments	0.0	0.0	0.5	0.7	0.1	1.4	2.2	4.7	11.0	10.6	4.8	3.4
Domestic	0.0	0.0	0.5	0.7	0.1	1.4	2.2	4.7	11.0	10.6	4.8	3.4
Foreign	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fixed capital formation	53,217.7	1,221,633.0	31.0	36.5	52.5	64.7	48.2	23.4	72.7	67.3	100.2	84.2
Financial investment	0.0	0.0	0.0	4.3	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net lending	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.3	0.6	1.8	1.5	3.1
3. Operational surplus (+) or deficit (-)	(94,882.8)	(7,703,335.2)	14.5	22.6	28.2	49.5	52.9	42.4	87.3	129.8	158.9	142.9
4. Current surplus (+) or deficit (-)	(7,883.7)	(2,526,182.1)	17.3	28.1	22.2	35.9	34.1	20.9	56.8	98.7	133.5	120.0
5. Overall balance (before grants)	22,551.8	(2,222,518.4)	(13.7)	(10.3)	(31.2)	(26.8)	(10.5)	(2.8)	1.0	29.7	31.8	33.0
6. Foreign grants	336.3	0.0	11.3	1.2	19.9	23.8	0.0	0.0	0.8	0.0	0.0	0.0
<b>7. Overall balance (after grants)</b>	<b>22,888.1</b>	<b>(2,222,518.4)</b>	<b>(2.4)</b>	<b>(9.1)</b>	<b>(11.3)</b>	<b>(3.0)</b>	<b>(10.5)</b>	<b>(2.8)</b>	<b>1.8</b>	<b>29.7</b>	<b>31.8</b>	<b>33.0</b>
<b>8. Net financing</b>	<b>(22,888.1)</b>	<b>2,222,518.4</b>	<b>2.4</b>	<b>9.1</b>	<b>11.3</b>	<b>3.0</b>	<b>10.5</b>	<b>2.8</b>	<b>(1.8)</b>	<b>(29.7)</b>	<b>(31.8)</b>	<b>(33.0)</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	(22,888.1)	2,222,518.4	2.4	9.1	11.3	3.0	10.5	2.8	(1.8)	(29.7)	(31.8)	(33.0)
Central Bank and Rest of Financial System	(22,888.1)	2,222,518.4	2.4	6.7	7.3	(0.6)	15.0	16.6	(27.9)	(11.6)	(31.8)	(32.5)
Suppliers	(0.0)	0.0	0.0	2.4	4.0	3.6	(4.5)	(13.8)	26.1	(18.1)	(0.0)	(0.6)

1/ : Cash basis. Methodology based on 1986 Government Finance Statistics Manual (MGFE, 1986).  
Source : Municipality of Managua (ALMA).

Table VI-7  
**Operations of the municipality of Managua**<sup>1/</sup>

(millions of cordobas)

Concepts	<i>Continuation</i>										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenue</b>	<b>411.1</b>	<b>435.1</b>	<b>521.2</b>	<b>635.7</b>	<b>828.5</b>	<b>998.9</b>	<b>1,147.5</b>	<b>1,261.4</b>	<b>1,202.9</b>	<b>1,365.2</b>	<b>1,710.8</b>
Tax revenue	359.0	384.3	456.4	562.8	656.8	794.7	991.6	1,088.0	1,064.8	1,203.7	1,434.6
Other revenue	52.1	50.8	64.9	73.0	171.7	204.2	155.9	173.4	138.0	161.6	276.2
<b>2. Expenditure</b>	<b>327.8</b>	<b>302.6</b>	<b>367.7</b>	<b>476.5</b>	<b>638.2</b>	<b>741.5</b>	<b>778.3</b>	<b>947.5</b>	<b>870.8</b>	<b>896.0</b>	<b>1,058.0</b>
Wages and salaries	192.4	188.5	203.4	235.1	253.8	278.7	314.6	385.5	453.2	464.0	502.1
Goods and services	105.9	100.1	153.8	221.8	270.0	338.4	405.8	516.2	382.2	406.5	527.3
Interests	0.0	0.0	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2
Domestic	0.0	0.0	0.0	4.2	0.0	0.0	0.0	0.0	0.0	0.0	1.2
Current transfers	29.5	0.0	0.0	0.0	92.0	93.5	27.8	0.0	0.0	0.0	0.0
Social benefits	0.0	0.0	0.0	0.0	8.3	4.3	10.8	9.3	19.9	10.8	9.3
Other expenditures	0.0	14.0	10.5	15.4	14.1	26.6	19.3	36.4	15.5	14.7	18.1
<b>3. Net operative balance (1-2)</b>	<b>83.3</b>	<b>132.5</b>	<b>153.5</b>	<b>159.3</b>	<b>190.3</b>	<b>257.3</b>	<b>369.1</b>	<b>313.9</b>	<b>332.0</b>	<b>469.3</b>	<b>652.8</b>
4. Net non-financial asset purchases	58.8	93.3	234.8	102.2	124.8	212.8	258.7	373.6	293.0	392.8	743.0
<b>5. Overall balance before grants (3-4)</b>	<b>24.4</b>	<b>39.2</b>	<b>(81.3)</b>	<b>57.0</b>	<b>65.5</b>	<b>44.6</b>	<b>110.5</b>	<b>(59.7)</b>	<b>39.0</b>	<b>76.5</b>	<b>(90.2)</b>
6. External grants	15.4	0.0	0.0	4.1	1.5	9.0	0.3	14.7	30.6	22.7	17.3
<b>7. Overall balance after grants (5+6)</b>	<b>39.8</b>	<b>39.2</b>	<b>(81.3)</b>	<b>61.2</b>	<b>67.0</b>	<b>53.6</b>	<b>110.7</b>	<b>(45.0)</b>	<b>69.7</b>	<b>99.2</b>	<b>(72.9)</b>
<b>8. Financing</b>	<b>(39.8)</b>	<b>(39.2)</b>	<b>81.3</b>	<b>(61.2)</b>	<b>(67.0)</b>	<b>(53.6)</b>	<b>(110.7)</b>	<b>45.0</b>	<b>(69.7)</b>	<b>(99.2)</b>	<b>72.9</b>
Domestic	(39.8)	(55.6)	56.0	(76.6)	(81.6)	(58.8)	(111.7)	45.0	(69.7)	(99.2)	18.2
External	0.0	16.5	25.3	15.4	14.6	5.2	1.0	0.0	0.0	0.0	54.7
Information items:											
Current savings	83.3	132.5	153.5	159.3	89.2	136.7	279.8	213.6	268.6	383.0	457.2

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

Source : Municipality of Managua (ALMA).

Table VI-8

**Operations of Nicaraguan Social Security Institute <sup>1/</sup>***(millions of cordobas)*

Category	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total income</b>	<b>538.0</b>	<b>705.8</b>	<b>797.4</b>	<b>1,052.7</b>	<b>1,665.0</b>	<b>4,481.7</b>	<b>16,650.6</b>	<b>68,331.4</b>	<b>3,866.1</b>	<b>478,479.0</b>	<b>43,441,928.1</b>	<b>251.2</b>	<b>388.2</b>	<b>402.5</b>	<b>552.6</b>	<b>618.5</b>	<b>703.6</b>	<b>838.1</b>	<b>1,196.2</b>	<b>1,368.0</b>	<b>1,841.5</b>
Operating revenues	505.7	649.7	710.6	941.4	1,374.0	4,211.0	11,486.0	39,119.0	2,170.2	258,430.6	29,129,674.5	215.4	319.9	326.9	440.6	541.9	608.0	722.1	992.8	1,216.3	1,678.4
Social security contributions	505.7	649.7	710.6	941.4	1,374.0	4,211.0	11,486.0	39,119.0	2,170.2	258,430.6	29,129,674.5	215.4	319.9	326.9	440.6	541.9	608.0	722.1	992.8	1,216.3	1,678.4
Current transfers from Central Government	0.0	0.0	0.0	0.0	0.0	0.0	2,104.9	11,423.5	1,461.0	55,269.2	13,658,425.5	25.8	23.4	6.2	6.2	0.0	0.0	0.0	0.0	0.0	0.0
Current revenues from investments	17.5	39.7	70.8	96.2	118.0	145.0	500.9	2,803.9	88.9	147,734.9	365,510.0	1.6	14.9	26.3	68.6	74.8	80.3	115.0	199.5	146.1	155.6
Other current revenues	14.8	16.4	16.0	15.1	173.0	125.7	2,450.0	14,985.0	146.0	314.5	188,444.7	0.1	0.5	1.0	1.6	1.8	15.3	1.1	1.4	2.3	6.7
Current transfer from other institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16,729.8	99,873.4	8.3	29.5	42.1	29.5	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers from Central Government	0.0	0.0	0.0	0.0	0.0	0.0	108.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.1	0.0	0.0	0.0	0.0	0.0	0.0
Capital revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	3.4	0.8
<b>2. Gastos totales</b>	<b>448.7</b>	<b>561.0</b>	<b>784.5</b>	<b>1,070.8</b>	<b>1,501.0</b>	<b>3,918.0</b>	<b>13,221.3</b>	<b>70,920.0</b>	<b>3,613.9</b>	<b>267,759.0</b>	<b>39,069,290.2</b>	<b>186.2</b>	<b>282.8</b>	<b>355.3</b>	<b>468.3</b>	<b>593.0</b>	<b>751.1</b>	<b>788.3</b>	<b>993.7</b>	<b>1,213.8</b>	<b>1,389.9</b>
Operating expenditure	249.7	257.5	453.9	572.0	781.0	1,759.0	8,091.3	33,433.0	2,994.8	254,287.9	33,168,986.0	165.2	258.9	333.2	407.1	400.8	507.5	560.4	719.4	853.7	1,032.6
Pensions and compensations	197.3	206.6	373.2	451.9	596.0	1,276.0	6,570.0	22,239.0	892.3	136,647.3	20,610,752.5	98.5	183.7	248.1	311.2	340.3	425.8	483.1	595.3	654.5	832.3
Administrative expenses	52.4	50.9	80.7	120.1	185.0	483.0	1,521.3	11,194.0	2,102.5	117,640.6	12,558,233.5	66.7	75.2	85.1	95.9	60.5	81.7	77.3	124.1	199.2	200.3
Wages and salaries	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	534.7	60,344.3	8,735,630.6	32.7	47.0	44.8	40.7	23.1	27.1	32.3	51.2	72.9	85.4
Goods and services	52.4	50.9	80.7	120.1	185.0	483.0	1,521.3	11,194.0	1,567.8	57,296.3	3,822,602.9	34.0	28.2	34.3	49.7	34.8	51.7	41.6	67.8	118.9	105.1
Employer's contributions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	5.5	2.6	2.9	3.3	5.1	7.3	9.7
Other current expenditure	0.0	0.0	23.9	96.6	295.0	1,381.0	1,346.0	26,523.0	0.0	1,799.8	475,713.0	19.4	10.6	11.2	11.1	6.7	21.6	2.7	4.1	5.5	0.0
Medical services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.0	111.2	132.7	170.4	202.3	298.1	310.4
Domestic interest payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.4	21.4	18.5	12.4
Currents transfers	199.0	298.0	275.0	327.0	331.0	640.0	3,137.0	8,926.0	400.2	333.9	4,925,906.5	0.3	3.6	0.0	0.0	0.0	0.5	10.4	13.4	27.9	11.8
To Central Government	199.0	298.0	275.0	327.0	331.0	640.0	3,137.0	8,926.0	400.2	333.9	4,925,906.5	0.0	3.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.5	10.4	13.4	27.9	11.8
Fixed capital formation	0.0	5.5	31.7	75.2	94.0	138.0	647.0	2,038.0	77.1	4,901.4	434,375.0	0.6	2.1	1.3	9.0	31.2	63.2	42.7	7.3	14.4	21.7
Net lending	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	141.8	6,436.0	64,309.7	0.7	7.6	9.6	2.1	43.1	25.7	(6.7)	25.8	(4.2)	1.1
<b>3. Operational surplus (+) or deficit (-)</b>	<b>256.0</b>	<b>392.2</b>	<b>256.7</b>	<b>369.4</b>	<b>593.0</b>	<b>2,452.0</b>	<b>3,394.7</b>	<b>5,686.0</b>	<b>(824.6)</b>	<b>4,142.7</b>	<b>(4,039,311.5)</b>	<b>50.2</b>	<b>60.9</b>	<b>(6.3)</b>	<b>33.5</b>	<b>141.1</b>	<b>100.5</b>	<b>161.7</b>	<b>273.3</b>	<b>362.6</b>	<b>645.9</b>
<b>4. Current surplus (+) or deficit (-)</b>	<b>89.3</b>	<b>150.3</b>	<b>44.6</b>	<b>57.1</b>	<b>258.0</b>	<b>701.7</b>	<b>3,967.5</b>	<b>(550.6)</b>	<b>471.1</b>	<b>222,057.4</b>	<b>4,871,322.6</b>	<b>66.3</b>	<b>115.1</b>	<b>58.1</b>	<b>89.3</b>	<b>99.8</b>	<b>41.3</b>	<b>85.8</b>	<b>233.1</b>	<b>161.0</b>	<b>473.5</b>
<b>5. Overall balance (before grants)</b>	<b>89.3</b>	<b>144.8</b>	<b>12.9</b>	<b>(18.1)</b>	<b>164.0</b>	<b>563.7</b>	<b>3,429.3</b>	<b>(2,588.6)</b>	<b>252.2</b>	<b>210,720.0</b>	<b>4,372,637.9</b>	<b>65.0</b>	<b>105.4</b>	<b>47.2</b>	<b>84.3</b>	<b>25.5</b>	<b>(47.5)</b>	<b>49.8</b>	<b>202.5</b>	<b>154.2</b>	<b>451.6</b>
<b>6. Foreign grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>46.7</b>	<b>5,848.3</b>	<b>436,726.6</b>	<b>6.7</b>	<b>4.0</b>	<b>7.7</b>	<b>7.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Overall balance (after grants)</b>	<b>89.3</b>	<b>144.8</b>	<b>12.9</b>	<b>(18.1)</b>	<b>164.0</b>	<b>563.7</b>	<b>3,429.3</b>	<b>(2,588.6)</b>	<b>298.9</b>	<b>216,568.3</b>	<b>4,809,364.5</b>	<b>71.7</b>	<b>109.4</b>	<b>54.9</b>	<b>91.6</b>	<b>25.5</b>	<b>(47.5)</b>	<b>49.8</b>	<b>202.5</b>	<b>154.2</b>	<b>451.6</b>
<b>8. Net financing</b>	<b>(89.3)</b>	<b>(144.8)</b>	<b>(12.9)</b>	<b>18.1</b>	<b>(164.0)</b>	<b>(563.7)</b>	<b>(3,429.3)</b>	<b>2,588.6</b>	<b>(298.9)</b>	<b>(216,568.3)</b>	<b>(4,809,364.5)</b>	<b>(71.7)</b>	<b>(109.4)</b>	<b>(54.9)</b>	<b>(91.6)</b>	<b>(25.5)</b>	<b>47.5</b>	<b>(49.8)</b>	<b>(202.5)</b>	<b>(154.2)</b>	<b>(451.6)</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	(89.3)	(144.8)	(12.9)	18.1	(164.0)	(563.7)	(3,429.3)	2,588.6	(298.9)	(216,568.3)	(4,809,364.5)	(71.7)	(109.4)	(54.9)	(91.6)	(25.5)	47.5	(49.8)	(202.5)	(154.2)	(451.6)
Central bank and rest of financial system	(89.3)	(144.8)	(12.9)	18.1	(164.0)	(563.7)	(3,429.3)	2,588.6	(298.9)	(216,568.3)	(4,809,364.6)	(71.7)	(107.9)	(134.6)	(25.9)	(23.4)	52.5	10.6	(89.4)	(149.6)	(333.7)
Suppliers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	(1.5)	79.7	(65.7)	(2.1)	(5.0)	(60.5)	(113.2)	(4.6)	(117.8)

1/ : Cash basis. Methodology based on 1986 Government Finance Statistics Manual (MGFE, 1986).

Source : Nicaraguan Social Security Institute (INSS).

Table VI-8  
**Operations of Nicaraguan Social Security Institute**<sup>1/</sup>  
*(millions of cordobas)*

Continuation

Category	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>2,281.9</b>	<b>2,451.6</b>	<b>2,740.3</b>	<b>3,227.5</b>	<b>3,657.2</b>	<b>4,535.2</b>	<b>5,681.8</b>	<b>7,128.5</b>	<b>7,782.8</b>	<b>9,626.7</b>	<b>10,875.1</b>
Social contributions	2,095.9	2,217.5	2,468.4	2,873.7	3,362.8	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9
Other revenues	186.1	234.1	271.9	353.8	294.4	386.5	760.9	1,105.3	978.7	1,536.5	1,442.2
<b>2. Expenditures</b>	<b>1,728.0</b>	<b>1,958.8</b>	<b>2,137.7</b>	<b>2,400.2</b>	<b>2,753.4</b>	<b>3,339.1</b>	<b>3,979.2</b>	<b>5,467.6</b>	<b>6,721.2</b>	<b>7,922.6</b>	<b>9,211.1</b>
Wages and salaries	143.8	147.9	141.3	149.3	171.1	197.8	215.3	363.0	460.9	529.2	588.9
Goods and services	498.4	560.5	635.5	750.2	912.6	1,126.5	1,342.5	1,854.5	2,185.9	2,763.8	3,147.3
Current transfers	24.5	0.0	0.3	0.3	0.4	0.7	0.4	0.3	0.5	1.3	0.5
Social benefitis	1,052.7	1,247.9	1,358.0	1,497.2	1,664.6	2,008.8	2,417.6	3,246.3	4,070.5	4,626.1	5,460.7
Domestic interests	8.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	2.4	2.7	3.2	4.7	5.3	3.3	3.4	3.5	2.1	13.7
<b>3. Net operating balance (1-2)</b>	<b>553.9</b>	<b>492.9</b>	<b>602.6</b>	<b>827.3</b>	<b>903.8</b>	<b>1,196.1</b>	<b>1,702.7</b>	<b>1,660.9</b>	<b>1,061.6</b>	<b>1,704.2</b>	<b>1,664.0</b>
4. Net non-financial asset purchases	25.5	31.3	4.7	10.7	4.2	12.3	11.7	121.5	275.5	207.5	226.7
<b>5. Overall balance before grants (3-4)</b>	<b>528.3</b>	<b>461.6</b>	<b>597.9</b>	<b>816.7</b>	<b>899.6</b>	<b>1,183.8</b>	<b>1,691.0</b>	<b>1,539.4</b>	<b>786.1</b>	<b>1,496.7</b>	<b>1,437.2</b>
6. Grants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.1
<b>7. Overall balance after grants (5+6)</b>	<b>528.3</b>	<b>461.6</b>	<b>597.9</b>	<b>816.7</b>	<b>899.6</b>	<b>1,183.8</b>	<b>1,691.0</b>	<b>1,539.4</b>	<b>786.1</b>	<b>1,496.7</b>	<b>1,451.4</b>
<b>8. Financing</b>	<b>(528.3)</b>	<b>(461.6)</b>	<b>(597.9)</b>	<b>(816.7)</b>	<b>(899.6)</b>	<b>(1,183.8)</b>	<b>(1,691.0)</b>	<b>(1,539.4)</b>	<b>(786.1)</b>	<b>(1,496.7)</b>	<b>(1,451.4)</b>
Domestic	(528.3)	(461.6)	(597.9)	(816.7)	(899.6)	(1,183.8)	(1,691.0)	(1,539.4)	(786.1)	(1,496.7)	(1,451.4)
Of which: Central Bank	192.7	(98.1)	(342.8)	(489.5)	(297.1)	(41.7)	(631.1)	(674.3)	(40.7)	1,106.0	1,333.2
Information items:											
Current savings	553.9	492.9	602.6	827.3	903.8	1,196.1	1,702.7	1,660.9	1,061.6	1,704.2	1,664.0

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
Source: : Nicaraguan Social Security Institute (INSS).



Table VI-9  
**Operations of Central Government**<sup>1/</sup>  
*(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>7,645.6</b>	<b>8,563.3</b>	<b>10,151.0</b>	<b>12,230.8</b>	<b>14,708.1</b>	<b>17,513.6</b>	<b>20,578.8</b>	<b>23,468.0</b>	<b>23,859.3</b>	<b>27,575.0</b>	<b>34,546.9</b>
Tax revenues	7,015.2	7,738.9	9,422.4	11,252.5	13,645.5	16,262.2	18,984.2	21,730.3	22,175.2	25,585.7	31,824.3
Other revenues	630.4	824.4	728.6	978.3	1,062.6	1,251.4	1,594.6	1,737.8	1,684.1	1,989.3	2,722.6
<b>2. Expenditure</b>	<b>10,481.9</b>	<b>9,085.0</b>	<b>10,573.5</b>	<b>11,931.6</b>	<b>14,510.3</b>	<b>17,918.4</b>	<b>20,124.0</b>	<b>25,031.8</b>	<b>26,158.3</b>	<b>28,045.3</b>	<b>32,816.1</b>
Wages and salaries	3,060.6	3,443.5	3,834.4	4,178.0	4,998.9	6,117.4	7,247.3	9,050.6	10,177.9	10,661.2	11,957.1
Goods and services	2,029.4	1,332.6	1,246.3	1,468.3	1,796.3	2,600.8	2,526.5	3,947.6	3,313.1	3,522.7	5,536.7
Interest payments	1,211.5	1,286.8	1,918.9	1,478.1	1,561.4	1,684.4	1,579.8	1,447.4	1,711.3	1,990.6	2,261.9
Domestic	549.0	934.0	1,518.8	1,192.3	1,130.2	1,107.7	1,117.1	932.6	1,158.0	1,396.2	1,552.8
External	662.5	352.8	400.2	285.8	431.2	576.6	462.7	514.8	553.3	594.5	709.1
Current and capital transfers	3,395.9	2,504.2	3,050.1	4,202.1	5,109.3	5,904.1	7,075.2	8,027.5	8,097.9	8,980.9	10,333.9
Social benefits	5.0	157.1	223.2	227.4	278.9	422.0	528.7	903.8	1,324.0	1,358.9	822.0
Other expenditure	779.6	360.7	300.5	377.8	765.4	1,189.7	1,166.5	1,654.9	1,534.0	1,530.9	1,904.4
<b>3. Net operating balance (1-2)</b>	<b>(2,836.3)</b>	<b>(521.7)</b>	<b>(422.4)</b>	<b>299.2</b>	<b>197.8</b>	<b>(404.8)</b>	<b>454.8</b>	<b>(1,563.8)</b>	<b>(2,299.0)</b>	<b>(470.2)</b>	<b>1,730.8</b>
4. Net non-financial asset purchases	2,572.6	2,416.3	3,420.2	4,252.6	4,415.0	3,224.5	3,926.2	3,448.1	3,634.4	3,715.0	3,871.0
<b>5. Overall balance before grants (3-4)</b>	<b>(5,409.0)</b>	<b>(2,938.0)</b>	<b>(3,842.7)</b>	<b>(3,953.4)</b>	<b>(4,217.2)</b>	<b>(3,629.4)</b>	<b>(3,471.4)</b>	<b>(5,011.9)</b>	<b>(5,933.4)</b>	<b>(4,185.3)</b>	<b>(2,140.2)</b>
6. External grants	1,283.8	1,522.3	2,079.0	2,373.6	2,723.1	3,692.2	3,912.1	3,573.9	3,079.5	2,833.9	3,151.2
<b>7. Overall balance after grants (5+6)</b>	<b>(4,125.2)</b>	<b>(1,415.7)</b>	<b>(1,763.6)</b>	<b>(1,579.7)</b>	<b>(1,494.1)</b>	<b>62.9</b>	<b>440.7</b>	<b>(1,438.0)</b>	<b>(2,854.0)</b>	<b>(1,351.3)</b>	<b>1,011.0</b>
<b>8. Financing</b>	<b>4,125.2</b>	<b>1,415.7</b>	<b>1,763.6</b>	<b>1,579.7</b>	<b>1,494.1</b>	<b>(62.9)</b>	<b>(440.7)</b>	<b>1,438.0</b>	<b>2,854.0</b>	<b>1,351.3</b>	<b>(1,011.0)</b>
Domestic	2,063.0	(605.0)	(1,556.3)	(3,537.0)	(1,974.1)	(2,962.4)	(3,195.3)	(427.3)	(1,164.9)	(2,106.9)	(4,030.1)
Of which: Central Bank of Nicaragua (BCN)	2,723.1	(1,398.9)	(1,030.4)	(3,224.3)	(1,424.0)	(1,319.3)	(2,388.8)	932.0	(824.3)	(2,204.0)	(1,552.9)
External	1,562.5	1,794.0	3,112.3	4,093.3	3,297.1	2,675.7	2,753.9	1,864.9	4,017.4	3,458.2	3,019.0
Privatization revenues	499.6	226.6	207.6	1,023.5	171.2	223.8	0.7	0.4	1.5	0.0	0.0
Information items:											
Current savings	(496.5)	943.5	1,474.1	2,973.5	3,512.7	3,152.9	4,016.5	2,404.7	1,043.3	3,379.1	6,131.6

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

Note : Since 2004, Nicaragua reached the completion point of the HIPC initiative, this is why the external debt service is done on a cash basis. Years 2002 and 2003 have been adjusted to this basis, in order to homogenize the series. In previous reports, external debt service includes paid service plus debt relief granted by multilateral organizations.

Source : Ministry of Finance and Public Credit (MHCP).



Table VI-10

**Financing of the Central Government deficit***(millions of cordobas)*

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>I. External financing</b>	<b>2,846.4</b>	<b>3,316.4</b>	<b>5,191.4</b>	<b>6,466.9</b>	<b>6,020.2</b>	<b>6,368.0</b>	<b>6,666.0</b>	<b>5,438.8</b>	<b>7,096.8</b>	<b>6,292.1</b>	<b>6,170.2</b>
1. Loans (net)	1,562.5	1,794.0	3,112.3	4,093.3	3,297.1	2,675.7	2,753.9	1,864.9	4,017.4	3,458.2	3,019.0
Inflows	2,371.6	2,464.1	3,669.8	4,422.4	3,769.6	3,322.0	3,388.6	2,600.4	4,930.1	4,379.6	3,883.7
Outflows	809.1	670.1	557.4	329.1	472.6	646.2	634.7	735.5	912.8	921.5	864.6
2. Grants	1,283.8	1,522.3	2,079.0	2,373.6	2,723.1	3,692.2	3,912.1	3,573.9	3,079.5	2,833.9	3,151.2
<b>II. Domestic financing</b>	<b>2,063.0</b>	<b>(605.0)</b>	<b>(1,556.3)</b>	<b>(3,537.0)</b>	<b>(1,974.1)</b>	<b>(2,962.4)</b>	<b>(3,195.3)</b>	<b>(427.3)</b>	<b>(1,164.9)</b>	<b>(2,106.9)</b>	<b>(4,030.1)</b>
Of which:											
Central Bank (net)	2,723.1	(1,398.7)	(1,030.4)	(3,224.3)	(1,424.0)	(1,319.3)	(2,388.8)	932.0	(824.3)	(2,203.0)	(1,552.9)
Net credits	1,254.3	(120.3)	(302.0)	(107.8)	(159.4)	(168.0)	(176.1)	(184.9)	(194.2)	(203.9)	(214.1)
Liquidity	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
External debt net payments	1,254.3	(120.6)	(302.0)	(107.8)	(159.4)	(168.0)	(176.1)	(184.9)	(194.2)	(203.9)	(214.1)
Deposit flows <sup>1/</sup>	(1,468.8)	418.2	174.0	1,086.9	758.6	387.4	538.1	224.6	119.5	1,847.8	920.6
Special investment securities	0.0	(860.2)	(552.8)	(1,135.7)	66.0	(163.3)	(1,167.3)	1,365.2	(461.5)	(100.8)	(113.9)
Financial assistance to Banco Popular	0.0	0.0	(1.6)	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0
Bank-related bonds	0.0	0.0	0.0	(893.9)	(571.9)	(600.6)	(507.3)	(23.7)	(49.1)	(51.6)	(304.4)
<b>III. Privatizations revenue</b>	<b>499.6</b>	<b>226.6</b>	<b>207.6</b>	<b>1,023.5</b>	<b>171.2</b>	<b>223.8</b>	<b>0.7</b>	<b>0.4</b>	<b>1.5</b>	<b>0.0</b>	<b>0.0</b>
<b>Total (I+II+III)</b>	<b>5,409.0</b>	<b>2,938.0</b>	<b>3,842.7</b>	<b>3,953.4</b>	<b>4,217.2</b>	<b>3,629.4</b>	<b>3,471.4</b>	<b>5,011.9</b>	<b>5,933.4</b>	<b>4,185.3</b>	<b>2,140.2</b>

1/ : (-) use of deposits , (+) deposit accumulation.

Source : MHCP.

Table VI-11  
**Central Government revenues <sup>1/</sup>**  
*(millions of cordobas)*

Concepts	1960 <sup>4/</sup>	1961 <sup>4/</sup>	1962 <sup>4/</sup>	1963 <sup>4/</sup>	1964 <sup>4/</sup>	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998 <sup>5/</sup>	1999	2000				
<b>Total revenues (excluding foreign grants)</b>	<b>243.0</b>	<b>255.0</b>	<b>282.3</b>	<b>343.5</b>	<b>376.5</b>	<b>444.3</b>	<b>474.8</b>	<b>485.8</b>	<b>469.9</b>	<b>499.1</b>	<b>581.5</b>	<b>650.9</b>	<b>652.0</b>	<b>890.1</b>	<b>1,348.2</b>	<b>1,312.7</b>	<b>1,527.3</b>	<b>1,795.7</b>	<b>1,658.0</b>	-	<b>4,614.0</b>	<b>5,964.0</b>	<b>7,283.0</b>	<b>10,285.0</b>	<b>15,847.0</b>	<b>37,306.0</b>	<b>141,081.0</b>	<b>747,200.0</b>	<b>65,817.0</b>	<b>3,526,528.3</b>	<b>177,239,700.3</b>	<b>1,446.8</b>	<b>1,893.1</b>	<b>2,221.9</b>	<b>2,529.7</b>	<b>3,136.5</b>	<b>3,654.2</b>	<b>4,659.6</b>	<b>5,905.6</b>	<b>6,738.9</b>	<b>7,541.0</b>				
Current revenues	243.0	255.0	282.3	343.5	376.5	444.3	474.8	485.8	469.9	499.1	581.5	650.9	652.0	890.1	1,348.2	1,312.7	1,506.2	1,783.4	1,640.3	-	4,518.0	5,877.0	7,182.0	10,207.0	15,762.0	36,879.0	140,242.0	745,817.0	65,720.5	3,518,253.2	177,235,375.8	1,432.1	1,880.5	2,163.2	2,498.4	3,068.4	3,612.1	4,635.0	5,886.2	6,730.3	7,537.4				
<b>Tax revenues</b>	<b>218.7</b>	<b>232.6</b>	<b>259.5</b>	<b>314.7</b>	<b>340.8</b>	<b>404.4</b>	<b>421.7</b>	<b>438.4</b>	<b>425.0</b>	<b>442.0</b>	<b>513.9</b>	<b>567.0</b>	<b>609.7</b>	<b>837.5</b>	<b>1,156.1</b>	<b>1,174.7</b>	<b>1,384.4</b>	<b>1,675.1</b>	<b>1,532.6</b>	-	<b>4,125.0</b>	<b>5,252.0</b>	<b>6,405.0</b>	<b>9,366.0</b>	<b>14,569.0</b>	<b>33,889.0</b>	<b>127,374.0</b>	<b>706,283.0</b>	<b>62,926.6</b>	<b>3,315,165.6</b>	<b>161,383,046.9</b>	<b>1,316.5</b>	<b>1,778.2</b>	<b>2,061.4</b>	<b>2,381.5</b>	<b>2,931.7</b>	<b>3,450.4</b>	<b>4,392.0</b>	<b>5,413.5</b>	<b>6,146.9</b>	<b>6,900.5</b>				
Direct taxes	20.6	20.9	21.1	30.3	32.1	53.2	61.3	69.5	52.3	50.1	55.1	63.0	71.3	72.6	103.2	175.0	245.8	274.6	269.5	-	926.0	1,143.0	3,145.0	4,643.0	8,513.0	31,203.0	158,844.0	12,216.7	825,301.8	43,079,668.7	251.5	312.6	285.1	269.3	401.1	513.7	679.5	814.1	975.8	1,169.7					
On net income and profits	20.6	20.9	21.1	30.3	32.1	53.2	61.3	69.5	52.3	50.1	55.1	63.0	71.3	72.6	103.2	175.0	245.8	274.6	269.5	-	926.0	1,143.0	3,145.0	4,643.0	8,513.0	31,203.0	158,844.0	12,216.7	825,301.8	43,079,668.7	251.5	312.6	285.1	269.3	401.1	513.7	679.5	814.1	975.8	1,169.7					
On property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Net wealth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
On motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Transfers of goods and wealth	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Other taxes on net income and profits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Taxes on collections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Others direct taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Taxes on goods and services	41.4	51.5	60.5	86.2	116.3	124.5	137.0	144.0	152.4	165.9	218.8	257.9	278.4	337.0	473.7	534.5	628.4	752.4	701.4	-	2,159.0	2,699.0	3,236.0	4,839.0	8,132.0	21,588.0	78,046.0	455,193.0	40,246.5	2,098,644.4	83,071,826.0	797.9	1,101.3	1,332.7	1,596.0	1,851.5	2,157.8	2,653.7	3,085.4	3,255.4	3,645.8				
General sales taxes	2.2	2.2	2.1	2.3	2.7	3.2	3.4	4.4	6.1	6.3	29.6	64.6	73.5	84.0	139.1	181.9	211.4	264.8	215.0	-	1,946.0	2,490.5	3,200.0	4,743.0	8,233.0	21,588.0	78,046.0	455,193.0	40,246.5	2,098,644.4	83,071,826.0	797.9	1,101.3	1,332.7	1,596.0	1,851.5	2,157.8	2,653.7	3,085.4	3,255.4	3,645.8				
Excise and selective consumption taxes	39.2	49.3	58.4	83.9	113.6	121.3	133.6	139.6	146.3	159.6	189.2	193.3	204.9	253.0	334.6	352.6	417.0	487.6	486.4	-	1,557.0	1,867.0	2,296.0	3,494.0	6,023.0	15,801.0	55,856.0	350,754.0	30,357.4	1,584,417.2	53,522,334.2	568.0	802.0	871.5	1,071.4	1,220.7	1,375.1	1,756.3	2,137.3	2,060.1	2,230.1				
Petroleum products	0.3	0.9	17.2	34.0	37.8	41.1	40.9	40.9	42.2	43.9	46.5	50.5	61.2	87.5	96.1	108.1	121.7	123.4	123.4	-	352.0	442.0	504.0	1,223.0	2,206.0	4,694.0	5,060.0	33,308.0	10,058.5	677,535.9	9,843,100.0	208.9	297.4	409.6	513.7	574.3	667.6	858.8	1,099.4	1,339.7	1,457.6				
Beer and alcoholic beverages	15.8	20.7	23.1	26.8	30.4	33.5	35.0	35.9	40.4	44.4	47.5	47.4	49.0	65.0	92.5	96.0	112.9	134.8	140.2	-	407.0	545.0	662.0	957.0	1,515.0	4,065.0	16,842.0	98,941.0	39,519.0	1,951,109.0	15,941,392.3	134.5	172.6	166.2	188.2	225.1	250.6	231.7	196.9	236.1	288.0				
Tobacco	1.6	2.1	3.0	4.4	5.6	6.5	7.5	8.2	11.2	13.8	14.8	15.5	17.2	22.5	37.7	36.0	36.4	58.3	62.2	-	220.0	268.0	353.0	501.0	686.0	1,929.0	6,359.0	43,621.0	2,829.3	192,128.7	8,970,480.1	85.9	103.2	106.2	123.7	147.2	158.9	150.1	141.6	168.1	203.5				
Alcoholic beverage	14.2	18.6	20.1	22.4	24.8	27.0	27.7	29.2	30.6	32.7	31.9	31.8	32.0	42.5	54.8	60.0	76.5	78.0	187.0	-	187.0	277.0	309.0	456.0	629.0	1,736.0	5,060.0	33,308.0	10,058.5	677,535.9	9,843,100.0	208.9	297.4	409.6	513.7	574.3	667.6	858.8	1,099.4	1,339.7	1,457.6				
Tobacco	17.1	19.7	24.1	25.9	28.3	29.5	31.6	32.0	34.0	35.9	37.8	39.6	39.3	45.1	49.8	55.7	69.1	76.9	92.7	-	243.0	269.0	401.0	471.0	608.0	1,736.0	5,060.0	33,308.0	10,058.5	677,535.9	9,843,100.0	208.9	297.4	409.6	513.7	574.3	667.6	858.8	1,099.4	1,339.7	1,457.6				
Other	5.5	8.0	10.3	14.0	20.9	20.5	25.9	30.8	31.0	37.1	60.0	59.8	66.1	81.7	104.8	104.8	126.9	154.2	130.1	-	555.0	611.0	729.0	843.0	1,694.0	5,507.0	26,649.0	146,233.0	8,594.8	390,325.7	21,409,847.3	152.6	229.1	190.8	259.1	293.5	313.0	510.8	681.4	384.7	415.7				
Sodas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other <sup>2/</sup>	5.5	8.0	10.3	14.0	20.9	20.5	25.9	30.8	31.0	37.1	60.0	59.8	66.1	81.7	104.8	104.8	126.9	154.2	130.1	-	555.0	611.0	729.0	843.0	1,694.0	5,507.0	26,649.0	146,233.0	8,594.8	390,325.7	21,409,847.3	152.6	229.1	190.8	259.1	293.5	313.0	510.8	681.4	384.7	415.7				
Customs office imports (Anex II)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Import selective consumption tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Temporary protection duty	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Stamps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other <sup>3/</sup>	23.2	24.1	26.8	38.1	41.1	60.3	65.5	72.4</																																					

Table VI-11  
**Central Government revenues**<sup>1/</sup>  
*(millions of cordobas)*

Category	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total revenues</b> (excluding grants)	<b>7,645.6</b>	<b>8,563.3</b>	<b>10,151.0</b>	<b>12,230.8</b>	<b>14,708.1</b>	<b>17,513.6</b>	<b>20,578.8</b>	<b>23,468.0</b>	<b>23,859.3</b>	<b>27,575.0</b>	<b>34,546.9</b>
<b>Tax revenues</b>	<b>7,015.2</b>	<b>7,738.9</b>	<b>9,422.4</b>	<b>11,252.5</b>	<b>13,645.5</b>	<b>16,262.2</b>	<b>18,984.2</b>	<b>21,730.3</b>	<b>22,175.2</b>	<b>25,585.7</b>	<b>31,824.3</b>
Revenues, income and capital gains	1,302.7	1,609.8	2,447.9	3,176.0	3,902.3	4,780.2	5,746.0	7,001.9	7,817.7	8,350.7	11,143.4
Property tax	(14.4)	1.9	0.1	0.5	2.2	0.4	0.4	0.3	47.5	130.1	191.2
Goods and services tax	5,124.8	5,472.9	6,333.1	7,376.8	8,825.9	10,490.9	12,124.1	13,523.6	13,315.8	15,893.8	18,945.8
Value-added tax	3,079.5	3,355.9	3,812.9	4,575.1	5,598.7	6,806.3	8,025.3	9,005.6	8,924.3	10,352.5	12,876.0
Domestic value-added tax	1,520.6	1,493.1	1,597.5	1,858.1	2,141.4	2,643.0	3,102.8	3,138.7	3,885.5	4,028.3	4,605.3
External value-added tax	1,558.9	1,862.7	2,215.4	2,717.0	3,457.3	4,163.3	4,922.5	5,867.0	5,038.8	6,324.2	8,270.6
Excise tax	2,045.3	2,117.1	2,520.1	2,801.7	3,227.2	3,684.7	4,098.9	4,518.0	4,391.5	5,541.3	6,069.9
Oil derivatives	1,325.9	1,399.4	1,566.4	1,618.4	1,756.1	1,846.1	2,107.6	2,162.2	2,276.6	2,698.9	2,700.1
Beers and alcohol beverages	327.5	314.1	365.3	389.0	441.3	540.9	624.1	749.7	703.6	842.3	1,021.1
Tobacco	99.8	137.5	123.7	122.2	143.0	139.2	158.5	177.4	171.2	44.9	0.0
Other	292.1	266.1	464.6	672.1	886.8	1,158.5	1,208.7	1,428.7	1,240.2	1,955.2	2,348.7
Sodas	104.0	82.6	107.2	107.0	127.8	148.9	146.1	193.6	187.6	248.1	291.5
Other	(1.5)	(2.4)	22.7	21.7	24.7	34.0	37.2	55.4	77.4	148.5	155.8
Import excise tax	189.6	185.9	334.7	543.4	734.4	975.6	1,025.5	1,179.7	975.2	1,558.6	1,901.4
Other taxes	11.8	12.3	13.1	14.8	16.6	18.5	20.3	21.3	24.0	20.3	22.0
International trade and transactions taxes	590.2	641.9	628.2	684.4	898.5	972.2	1,093.3	1,183.2	970.2	1,190.8	1,521.8
Customs and other import duties	590.2	641.9	628.2	684.4	898.5	972.2	1,093.3	1,183.2	970.2	1,190.8	1,521.8
<b>Other non-tax revenue</b>	<b>630.4</b>	<b>824.4</b>	<b>728.6</b>	<b>978.3</b>	<b>1,062.6</b>	<b>1,251.4</b>	<b>1,594.6</b>	<b>1,737.8</b>	<b>1,684.1</b>	<b>1,989.3</b>	<b>2,722.6</b>
Transfers	0.0	20.5	21.0	57.3	102.7	79.0	110.9	72.0	0.1	112.4	16.7
Other non-tax revenue	291.1	405.2	278.8	375.1	338.4	473.7	588.3	550.8	501.0	532.8	1,121.9
Incidental sales by non-market establishments	339.3	398.7	428.8	545.9	621.4	698.6	895.5	1,114.9	1,183.0	1,344.1	1,584.0
Information items:											
Foreign grants	1,283.8	1,522.3	2,079.0	2,373.6	2,723.1	3,692.2	3,912.1	3,573.9	3,079.5	2,833.9	3,151.2
Revenues and grants	8,929.4	10,085.6	12,230.1	14,604.4	17,431.2	21,205.8	24,490.9	27,041.9	26,938.7	30,409.0	37,698.0

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
Source : Ministry of Finance and Public Credit.

Table VI-12  
**Central Government expenditure <sup>1/</sup>**  
*(millions of cordobas)*

Concepts	1960 <sup>3/</sup>	1961 <sup>3/</sup>	1962 <sup>3/</sup>	1963 <sup>3/</sup>	1964 <sup>3/</sup>	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998 <sup>4/</sup>	1999	2000		
<b>Total expenditures and net lending <sup>2/</sup></b>	<b>271.4</b>	<b>284.3</b>	<b>318.8</b>	<b>344.5</b>	<b>201.4</b>	<b>431.5</b>	<b>520.0</b>	<b>565.9</b>	<b>529.4</b>	<b>581.7</b>	<b>656.8</b>	<b>793.4</b>	<b>871.6</b>	<b>1,203.0</b>	<b>1,886.0</b>	<b>1,968.9</b>	<b>2,055.0</b>	<b>2,839.1</b>	<b>2,809.0</b>	-	<b>6,483.0</b>	<b>8,138.0</b>	<b>10,799.0</b>	<b>17,442.0</b>	<b>26,407.0</b>	<b>63,096.0</b>	<b>215,957.0</b>	<b>1,198,704.0</b>	<b>148,453.1</b>	<b>4,569,545.6</b>	<b>382,191,819.9</b>	<b>2,003.0</b>	<b>2,595.9</b>	<b>3,033.6</b>	<b>3,767.9</b>	<b>4,396.0</b>	<b>5,057.3</b>	<b>5,724.9</b>	<b>6,995.4</b>	<b>9,955.5</b>	<b>11,771.6</b>		
<b>Current Expenditures</b>	<b>215.4</b>	<b>208.7</b>	<b>235.8</b>	<b>239.9</b>	<b>143.9</b>	<b>308.0</b>	<b>355.8</b>	<b>396.2</b>	<b>428.2</b>	<b>457.8</b>	<b>492.3</b>	<b>514.7</b>	<b>531.0</b>	<b>651.0</b>	<b>1,011.9</b>	<b>1,102.4</b>	<b>1,241.9</b>	<b>1,538.1</b>	<b>1,987.0</b>	-	<b>4,789.0</b>	<b>6,986.0</b>	<b>9,090.0</b>	<b>12,698.0</b>	<b>19,224.0</b>	<b>51,892.0</b>	<b>187,317.0</b>	<b>1,071,208.0</b>	<b>128,670.8</b>	<b>4,062,762.8</b>	<b>365,860,654.0</b>	<b>1,742.6</b>	<b>2,041.9</b>	<b>2,281.7</b>	<b>2,649.3</b>	<b>2,743.4</b>	<b>3,280.5</b>	<b>3,800.2</b>	<b>4,771.2</b>	<b>5,282.4</b>	<b>6,666.7</b>		
Wages and salaries	121.3	126.3	141.0	155.3	86.0	183.1	206.6	236.3	251.3	259.7	264.2	278.7	279.2	312.2	388.0	442.8	546.8	588.3	701.9	-	1,536.0	1,904.0	2,189.0	2,774.0	3,951.0	11,069.0	37,493.0	175,196.0	11,926.0	569,930.0	102,756,769.6	604.7	782.8	818.8	834.2	863.7	844.6	996.2	1,346.6	1,682.4	1,885.8		
Goods and services	44.4	47.0	48.3	49.3	27.8	63.4	80.7	80.1	81.2	83.2	96.3	105.1	104.1	142.1	225.0	265.6	322.3	382.1	615.0	-	1,812.0	3,016.0	3,899.0	6,707.0	10,311.0	32,181.0	122,526.0	770,860.0	86,405.0	2,926,217.0	196,178,069.2	563.4	526.0	604.2	585.9	487.4	954.3	750.0	1,052.7	1,265.0	1,420.8		
Interest payments	2.8	3.5	5.1	6.0	3.2	5.8	7.0	8.2	10.9	13.7	17.1	18.3	37.7	80.4	133.0	139.9	186.4	243.3	307.9	-	490.0	847.0	1,384.0	1,031.0	1,200.0	3,083.0	5,540.0	8,733.0	245.0	703.0	39,934.3	84.8	263.8	425.5	642.9	570.8	496.1	898.7	1,045.3	742.7	1,034.2		
On domestic debt	1.4	2.1	3.7	3.2	1.1	3.7	4.2	4.7	4.6	7.4	8.0	5.7	9.7	32.8	60.2	33.5	15.6	71.8	123.8	-	152.0	197.0	525.0	769.0	902.0	2,595.0	5,094.0	8,035.0	0.6	0.5	0.0	0.0	42.0	26.8	48.8	94.7	386.2	262.0	318.4				
On external debt	1.4	1.4	1.4	2.8	2.1	2.1	2.8	3.5	6.3	6.3	9.1	12.6	28.0	47.6	72.8	106.4	170.8	171.5	184.1	-	338.0	650.0	2,186.0	2,62.0	2,98.0	488.0	446.0	698.0	0.0	126.0	1,228.0	84.2	263.3	425.5	600.9	544.0	447.3	804.0	659.2	480.7	715.9		
Transfers	46.9	31.9	41.4	29.3	26.9	55.7	61.5	71.6	84.8	101.2	114.7	112.6	110.0	116.3	265.9	254.1	186.4	324.4	362.2	-	951.0	1,219.0	1,618.0	2,186.0	3,762.0	5,559.0	21,756.0	116,419.0	30,094.8	565,912.8	66,885,880.9	489.7	469.3	433.2	586.3	821.5	985.5	1,155.3	1,326.6	1,592.3	2,325.9		
To Nicaraguan Social Security Institute (INSS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76.7	131.0	175.9	230.4	349.0	982.0	5,534.0	27,162.8	2,240.1	96,818.5	20,315,120.8	66.0	91.5	68.1	79.6	71.8	69.4	79.0	112.8	138.3	173.3		
Employer's contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
State contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Current transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	2,104.9	11,423.5	1,461.0	55,269.2	13,658,425.5	25.8	23.4	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To municipalities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17.2	19.0	32.0	42.0	32.0	615.0	1,669.0	2,709.0	1,277.7	92,259.1	5,317,039.1	1.8	2.5	2.4	2.5	2.5	10.3	29.1	43.7	29.1	43.7		
Municipality of Managua (ALMA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Other municipalities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17.2	19.0	32.0	42.0	32.0	615.0	1,669.0	2,709.0	1,277.7	4,073.6	0.0	1.8	2.5	2.4	2.5	2.5	10.3	29.1	43.7	29.1	43.7		
To universities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	127.9	174.0	257.2	369.7	655.1	3,244.9	22,215.0	1,874.3	64,366.8	26,154,107.4	89.5	108.2	152.1	167.6	169.2	191.1	282.1	349.5	420.7	470.4		
To public utility companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	33.0	84.2	112.2	162.4	342.1	1,579.5	9,345.4	2,232.6	2,100.0	336,924.9	2.5	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Nicaraguan Electricity Company (ENEL)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Nicaraguan Water and Sewerage Company (ENACAL)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	33.0	6.0	0.0	0.0	0.0	0.0	83.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Nicaraguan Bus Transportation Company (ENABUS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	78.2	112.2	162.4	342.1	1,495.8	9,345.4	2,226.2	2,100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Nicaraguan Family Fund (FONIF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					
Rest of Public Sector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	782.1	781.2	823.3	911.3	1,901.1	1,498.4	4,266.6	14,004.8	6,788.1	8,716.3	1,737,459.3	9.9	22.8	31.7	96.5	162.4	177.1	163.4	109.6	210.1	693.4		
Private sector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Compensation PCO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Compensation PL-3 (Bonds)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Certificate of tax benefit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Investment for peace	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0				
Other transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70.0	121.0	311.9	613.7	924.0	1,390.8	5,324.8	39,920.0	16,549.0	286,064.6	12,210,646.5	92.2	71.2	142.9	168.2	230.4	291.6	291.7	435.3	680.6	840.1		
Abroad	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5.0	5.9	16.7	19.2	23.8	75.6	137.2	1,062.0	283.0	15,587.5	814,582.9	6.6	7.2	11.1	9.6	5.8	15.4	36.0	39.5	49.5	58.9		
<b>Capital transfers</b>	<b>56.0</b>	<b>75.6</b>	<b>83.0</b>	<b>104.6</b>	<b>57.5</b>	<b>123.5</b>	<b>164.2</b>	<b>169.7</b>	<b>101.2</b>	<b>123.9</b>	<b>164.5</b>	<b>278.7</b>	<b>340.6</b>	<b>552.0</b>	<b>874.1</b>	<b>866.5</b>	<b>813.1</b>	<b>1,301.0</b>	<b>822.0</b>	-	<b>1,694.0</b>	<b>1,152.0</b>	<b>1,694.0</b>	<b>4,744.0</b>	<b>7,183.0</b>	<b>11,204.0</b>	<b>28,640.0</b>	<b>127,496.0</b>	<b>19,782.3</b>	<b>506,782.8</b>													

Table VI-12

**Central Government expenditure <sup>1/</sup>***(millions of cordobas)*

Category	Continuation										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Expenditures</b>	<b>10,481.9</b>	<b>9,085.0</b>	<b>10,573.5</b>	<b>11,931.6</b>	<b>14,510.3</b>	<b>17,918.4</b>	<b>20,124.0</b>	<b>25,031.8</b>	<b>26,158.3</b>	<b>28,045.3</b>	<b>32,816.1</b>
Wages and salaries	3,060.6	3,443.5	3,834.4	4,178.0	4,998.9	6,117.4	7,247.3	9,050.6	10,177.9	10,661.2	11,957.1
Goods and services	2,029.4	1,332.6	1,246.3	1,468.3	1,796.3	2,600.8	2,526.5	3,947.6	3,313.1	3,522.7	5,536.7
Interest payments	1,211.5	1,286.8	1,918.9	1,478.1	1,561.4	1,684.4	1,579.8	1,447.4	1,711.3	1,990.6	2,261.9
Internal debt	549.0	934.0	1,518.8	1,192.3	1,130.2	1,107.7	1,117.1	932.6	1,158.0	1,396.2	1,552.8
External debt	662.5	352.8	400.2	285.8	431.2	576.6	462.7	514.8	553.3	594.5	709.1
Transfers	3,395.9	2,504.2	3,050.1	4,202.1	5,109.3	5,904.1	7,075.2	8,027.5	8,097.9	8,980.9	10,333.9
Current transfers	1,835.6	1,219.6	1,319.1	1,670.2	1,997.4	2,743.7	3,863.8	4,498.8	5,084.2	5,477.9	6,533.0
Nicaraguan Social Security Institute (INSS-public contributions and transfers)	0.0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Municipalities	37.3	40.8	29.7	133.9	253.2	247.8	324.4	379.4	460.2	583.1	655.9
To universities	563.5	627.0	695.1	865.7	877.3	1,376.8	1,494.7	1,671.4	1,848.8	1,933.4	2,312.1
Rest of public sector	1,234.8	549.9	594.3	670.6	866.9	1,119.1	2,044.8	2,447.9	2,775.2	2,961.5	3,565.0
Capital transfers	1,560.3	1,284.6	1,731.1	2,531.8	3,112.0	3,160.4	3,211.3	3,528.7	3,013.7	3,503.0	3,800.9
Municipalities	125.0	125.6	124.8	290.5	643.5	793.6	998.6	1,326.4	1,500.8	1,885.4	2,260.8
National university council	0.0	70.7	150.1	76.0	162.8	0.0	148.5	199.1	289.5	393.3	185.0
Rest of public sector	1,435.3	1,088.3	1,456.2	2,165.3	2,305.7	2,366.8	2,064.2	2,003.2	1,223.4	1,224.3	1,355.1
Social benefits	5.0	157.1	223.2	227.4	278.9	422.0	528.7	903.8	1,324.0	1,358.9	822.0
Other expenditures	779.6	360.7	300.5	377.8	765.4	1,189.7	1,166.5	1,654.9	1,534.0	1,530.9	1,904.4
Public companies	100.6	101.3	18.9	122.6	135.9	196.5	322.1	532.7	310.2	203.8	358.3
Nicaraguan Electricity Transmission Company (ENTRESA)	32.3	22.9	3.7	26.0	28.1	35.1	34.2	48.5	82.9	53.4	65.9
Nicaraguan Water and Sewerage Company (ENACAL)	68.3	78.4	15.1	58.7	37.6	86.4	287.9	96.2	227.2	150.3	292.4
Nicaraguan Electricity Company (ENEL)	0.0	0.0	0.0	37.9	70.2	75.0	0.0	388.0	0.0	0.0	0.0
Other	678.9	259.4	281.6	255.2	629.5	993.2	844.4	1,122.2	1,223.8	1,327.1	1,546.1

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

Source : Ministry of Finance and Public Credit (MHCP).

Table VI-13

Nicaraguan Electricity Company (ENEL) <sup>1/</sup>

(millions of cordobas)

Category	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total revenues</b>	<b>609.3</b>	<b>1,045.9</b>	<b>1,419.2</b>	<b>1,365.3</b>	<b>1,341.2</b>	<b>2,372.6</b>	<b>6,968.9</b>	<b>18,398.6</b>	<b>5,280.3</b>	<b>369,594.7</b>	<b>45,363,064.2</b>	<b>295.5</b>	<b>514.3</b>	<b>542.8</b>	<b>586.2</b>	<b>706.8</b>	<b>900.9</b>	<b>1,185.1</b>	<b>1,605.9</b>	<b>1,953.9</b>	<b>1,617.0</b>
Operating revenue	589.3	885.1	1,082.2	1,173.0	999.4	2,066.5	6,390.5	9,580.7	4,642.3	288,993.9	42,366,105.4	268.1	410.1	527.2	561.3	693.5	876.7	1,141.4	1,531.9	1,788.0	1,552.6
Services revenue	589.3	885.1	1,082.2	1,173.0	999.4	2,066.5	6,390.5	9,580.7	4,642.3	288,993.9	42,112,969.2	268.1	410.1	527.2	561.3	693.5	876.7	1,141.4	1,531.9	1,788.0	1,552.6
Current transfers from Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.4	0.0	253,136.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current revenues	20.0	160.8	337.0	192.3	341.8	306.1	578.4	3,916.9	548.1	34,763.4	2,248,411.5	23.4	29.5	13.9	13.2	11.8	23.8	43.5	74.0	98.4	42.3
Other current transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	29,714.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.0	15,837.2	398,708.1	1.9	2.1	1.7	1.2	1.2	0.4	0.2	0.1	67.5	22.0
Capital transfers from Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,901.0	56.9	285.9	349,839.2	2.1	72.6	0.0	10.5	0.3	0.0	0.0	0.0	0.0	0.0
<b>2. Total expenditures</b>	<b>479.4</b>	<b>957.2</b>	<b>1,397.5</b>	<b>1,535.1</b>	<b>1,357.5</b>	<b>4,337.2</b>	<b>8,426.7</b>	<b>42,254.3</b>	<b>14,937.5</b>	<b>674,347.9</b>	<b>53,985,572.4</b>	<b>390.8</b>	<b>549.7</b>	<b>600.8</b>	<b>793.4</b>	<b>843.3</b>	<b>1,268.9</b>	<b>1,315.6</b>	<b>1,568.7</b>	<b>1,895.3</b>	<b>2,022.9</b>
Operating expenditure	260.7	596.3	952.7	986.9	888.0	2,316.1	7,697.9	35,417.6	4,801.0	271,540.2	35,455,521.2	305.5	351.0	318.0	443.4	491.8	592.1	830.1	1,007.6	1,228.9	1,630.6
Wages and salaries	133.1	149.6	179.6	199.3	257.7	785.5	3,208.9	17,651.2	1,461.4	108,275.7	18,999,164.8	97.4	121.4	103.3	107.7	96.6	99.1	109.7	120.3	139.1	154.5
Goods and services	118.5	432.4	729.8	734.5	561.0	1,390.2	3,923.0	13,776.8	3,322.8	158,688.5	15,926,419.1	202.0	219.8	208.4	323.1	385.3	483.0	710.0	876.0	1,075.1	1,457.6
Employer's contributions	9.1	44.3	43.3	53.1	69.3	140.4	566.0	3,989.6	16.8	4,576.0	529,937.3	6.1	9.8	6.3	12.6	9.9	10.0	10.4	11.3	14.8	18.5
Current transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.8	7,471.3	1,335,989.0	22.2	29.9	35.8	36.8	59.5	66.8	67.0	76.1	61.7	54.0
To Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.1	8.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To municipality of Managua (ALMA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2	8.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To universities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.8	7,471.3	1,335,989.0	8.2	11.2	35.8	36.8	59.5	66.8	67.0	76.1	61.7	54.0
Interest payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6.1	2,809,887.1	0.8	3.5	3.2	6.1	9.9	70.2	56.6	85.2	100.4	64.2
Domestic	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	6.1	2,809,887.1	0.8	3.5	3.2	5.5	5.4	55.7	35.4	44.9	53.5	30.8
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	4.5	14.5	21.2	40.3	46.8	33.4
Other current expenditure	45.4	88.0	151.0	130.0	138.8	166.1	365.2	4,340.4	229.3	23,869.8	7,396,266.9	10.8	15.1	1.3	1.0	0.6	3.0	2.6	26.0	33.9	28.0
Fixed capital formation	173.3	272.9	293.8	418.2	330.7	1,855.0	363.6	2,496.3	9,716.3	371,460.5	6,987,908.2	51.5	150.2	242.5	306.1	281.5	536.8	359.3	373.8	470.4	246.2
<b>3. Operating balance (excluding Government transfers)</b>	<b>328.6</b>	<b>288.8</b>	<b>129.5</b>	<b>186.1</b>	<b>111.4</b>	<b>(249.6)</b>	<b>(1,307.4)</b>	<b>(25,836.9)</b>	<b>(165.1)</b>	<b>17,453.7</b>	<b>6,657,448.0</b>	<b>(37.4)</b>	<b>59.1</b>	<b>209.2</b>	<b>117.9</b>	<b>201.7</b>	<b>284.6</b>	<b>311.3</b>	<b>524.3</b>	<b>559.0</b>	<b>(78.0)</b>
<b>4. Operating balance (include Government transfers)</b>	<b>328.6</b>	<b>288.8</b>	<b>129.5</b>	<b>186.1</b>	<b>111.4</b>	<b>(249.6)</b>	<b>(1,307.4)</b>	<b>(25,836.9)</b>	<b>(158.7)</b>	<b>17,453.7</b>	<b>6,910,584.2</b>	<b>(37.4)</b>	<b>59.1</b>	<b>209.2</b>	<b>117.9</b>	<b>201.7</b>	<b>284.6</b>	<b>311.3</b>	<b>524.3</b>	<b>559.0</b>	<b>(78.0)</b>
<b>5. Current balance</b>	<b>303.2</b>	<b>361.6</b>	<b>315.5</b>	<b>248.4</b>	<b>314.4</b>	<b>(109.6)</b>	<b>(1,094.2)</b>	<b>(26,260.4)</b>	<b>(30.8)</b>	<b>50,584.2</b>	<b>(2,383,147.3)</b>	<b>(47.8)</b>	<b>40.1</b>	<b>182.8</b>	<b>87.2</b>	<b>143.5</b>	<b>168.5</b>	<b>228.6</b>	<b>410.9</b>	<b>461.5</b>	<b>(181.8)</b>
<b>6. Overall balance (before grants)</b>	<b>129.9</b>	<b>88.7</b>	<b>21.7</b>	<b>(169.8)</b>	<b>(16.3)</b>	<b>(1,964.6)</b>	<b>(1,457.8)</b>	<b>(23,855.7)</b>	<b>(9,657.2)</b>	<b>(304,753.2)</b>	<b>(8,622,508.2)</b>	<b>(95.3)</b>	<b>(35.4)</b>	<b>(58.0)</b>	<b>(207.2)</b>	<b>(136.5)</b>	<b>(368.0)</b>	<b>(130.5)</b>	<b>37.2</b>	<b>58.6</b>	<b>(405.9)</b>
<b>7. Foreign grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2,142,028.8</b>	<b>9.3</b>	<b>35.1</b>	<b>80.9</b>	<b>78.5</b>	<b>20.0</b>	<b>70.1</b>	<b>16.5</b>	<b>55.6</b>	<b>42.9</b>	<b>44.7</b>
<b>8. Overall balance (after grants)</b>	<b>129.9</b>	<b>88.7</b>	<b>21.7</b>	<b>(169.8)</b>	<b>(16.3)</b>	<b>(1,950.4)</b>	<b>(1,457.8)</b>	<b>(23,855.7)</b>	<b>(9,657.2)</b>	<b>(304,753.2)</b>	<b>(6,480,479.4)</b>	<b>(86.0)</b>	<b>(0.3)</b>	<b>22.9</b>	<b>(128.7)</b>	<b>(116.5)</b>	<b>(297.8)</b>	<b>(114.0)</b>	<b>92.8</b>	<b>101.5</b>	<b>(361.2)</b>
<b>9. Net financing</b>	<b>(129.9)</b>	<b>(88.7)</b>	<b>(21.7)</b>	<b>169.8</b>	<b>16.3</b>	<b>1,950.4</b>	<b>1,457.8</b>	<b>23,855.7</b>	<b>9,657.2</b>	<b>304,753.2</b>	<b>6,480,479.4</b>	<b>86.0</b>	<b>0.3</b>	<b>(22.9)</b>	<b>128.7</b>	<b>116.5</b>	<b>297.8</b>	<b>114.0</b>	<b>(92.8)</b>	<b>(101.5)</b>	<b>361.2</b>
External	0.0	0.0	0.0	0.0	0.0	310.4	(78.9)	(100.0)	6,421.8	179,280.2	264,844.0	6.8	1.1	13.8	79.0	151.3	253.4	270.7	(21.2)	(13.9)	(40.3)
Inflows	0.0	0.0	0.0	0.0	0.0	374.8	0.0	0.0	6,421.8	179,280.2	264,844.0	6.8	2.5	24.9	83.2	175.5	478.4	479.9	410.3	361.9	364.9
Outflows	0.0	0.0	0.0	0.0	0.0	64.4	78.9	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	(129.9)	(88.7)	(21.7)	169.8	16.3	1,640.0	1,536.7	23,955.7	3,235.4	125,473.0	6,215,635.4	79.2	(0.8)	(36.7)	49.7	(34.8)	44.4	(156.8)	(71.7)	(87.6)	401.6
Central bank and rest of financial system	(129.0)	(128.8)	(30.5)	163.4	16.3	759.7	518.3	2,175.7	186.7	0.0	9,576,616.8	83.5	4.5	18.8	(14.0)	(16.9)	10.7	(53.3)	(6.8)	5.1	55.3
Central Bank of Nicaragua	(0.9)	40.1	8.8	6.4	(0.0)	880.3	1,018.4	21,780.0	3,048.7	125,473.0	0.0	37.9	(1.4)	5.6	1.1	10.4	(2.8)	0.0	0.0	0.0	0.0
Rest of financial system	(0.9)	40.1	8.8	6.4	(0.0)	880.3	1,018.4	21,780.0	3,048.7	125,473.0	0.0	37.9	(1.4)	5.6	1.1	10.4	(2.8)	0.0	0.0	0.0	0.0
Suppliers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3,360,981.4)	(4.3)	(5.3)	(55.5)	63.7	(17.9)	33.7	(103.4)	(64.9)	(92.7)	346.2
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3,360,981.4)	(4.3)	(15.3)	(49.7)	15.9	(48.3)	34.7	(103.4)	(64.9)	(72.7)	367.1
Non-bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(2.7)	(1.0)	0.0	(1.7)	0.0	0.0	0.0	0.0	0.0
Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.7	(4.8)	47.8	32.1	(1.0)	0.0	0.0	(20.0)	(20.9)

<sup>1/</sup> : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
Source : ENEL.

Table VI-13  
**Nicaraguan Electricity Company (ENEL)** <sup>1/</sup>  
*(millions of cordobas)*

Continuation

Category	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>791.4</b>	<b>933.7</b>	<b>1,088.7</b>	<b>1,323.0</b>	<b>2,060.2</b>	<b>1,582.2</b>	<b>1,410.0</b>	<b>1,540.7</b>
Operating revenue	592.6	751.4	864.6	1,143.2	1,418.7	1,363.7	1,178.3	1,270.8
Other revenue	160.8	112.2	149.1	179.8	253.5	218.6	215.9	269.9
Current transfers other than grants	37.9	6.3	6.6	0.0	388.0	0.0	0.0	0.0
Capital transfers other than grants	0.0	63.9	68.5	0.0	0.0	0.0	15.8	0.0
<b>2. Expenditures</b>	<b>595.0</b>	<b>781.0</b>	<b>1,079.0</b>	<b>1,764.8</b>	<b>2,088.9</b>	<b>1,341.8</b>	<b>1,416.4</b>	<b>1,222.1</b>
Wages and salaries	63.2	81.9	103.9	131.3	178.8	193.6	211.2	224.4
Goods and services	412.9	518.9	834.8	1,545.3	1,825.2	1,033.8	1,110.3	905.9
Interest	8.6	8.3	8.0	8.1	15.5	18.8	24.2	27.4
Domestic	8.6	8.3	8.0	4.1	7.8	4.7	3.1	1.8
External	0.0	0.0	0.0	3.9	7.6	14.1	21.1	25.7
Current transfers	1.1	95.0	1.9	2.0	2.4	2.1	3.0	3.3
Other expenditure	109.2	77.0	130.3	78.2	67.1	93.5	67.7	61.2
<b>3. Net operating balance (1-2)</b>	<b>196.4</b>	<b>152.7</b>	<b>9.8</b>	<b>(441.8)</b>	<b>(28.6)</b>	<b>240.5</b>	<b>(6.4)</b>	<b>318.6</b>
4. Net non-financial asset purchases	12.6	8.1	49.3	119.6	193.4	177.1	131.5	1,010.1
<b>5. Overall balance before grants (3-4)</b>	<b>183.8</b>	<b>144.6</b>	<b>(39.5)</b>	<b>(561.4)</b>	<b>(222.1)</b>	<b>63.3</b>	<b>(137.9)</b>	<b>(691.5)</b>
6. Grants	0.0	0.0	0.0	21.1	0.0	2.4	22.1	58.3
<b>7. Overall balance after grants (5+6)</b>	<b>183.8</b>	<b>144.6</b>	<b>(39.5)</b>	<b>(540.2)</b>	<b>(222.1)</b>	<b>65.7</b>	<b>(115.8)</b>	<b>(633.2)</b>
<b>8. Financing</b>	<b>(183.8)</b>	<b>(144.6)</b>	<b>39.5</b>	<b>540.2</b>	<b>222.1</b>	<b>(65.7)</b>	<b>115.8</b>	<b>633.2</b>
Domestic	(183.8)	(148.9)	26.8	540.2	222.1	(65.7)	(419.0)	386.9
External	0.0	4.4	12.8	0.0	0.0	0.0	534.7	246.3
Information items:								
Current savings	196.4	88.8	(58.7)	(441.8)	(28.6)	240.5	(6.4)	318.6

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
Source : ENEL.

Table VI-14

**National Electricity Transmission Company (ENATREL) <sup>1/</sup>***(millions of cordobas)*

Category	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>194.7</b>	<b>168.7</b>	<b>150.7</b>	<b>232.6</b>	<b>272.3</b>	<b>273.5</b>	<b>292.1</b>	<b>411.5</b>	<b>511.4</b>	<b>610.3</b>	<b>881.2</b>
Operating revenue	120.6	127.8	124.7	138.9	182.8	130.5	147.0	250.1	285.2	391.6	583.7
Other revenue	11.4	18.1	22.2	67.7	61.3	107.8	111.0	112.9	143.3	165.2	231.6
Current transfers other than grants	28.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers other than grants	33.8	22.9	3.7	26.0	28.1	35.1	34.2	48.5	82.9	53.4	65.9
<b>2. Expenditure</b>	<b>109.8</b>	<b>91.6</b>	<b>131.8</b>	<b>151.2</b>	<b>171.0</b>	<b>192.9</b>	<b>226.8</b>	<b>286.7</b>	<b>291.6</b>	<b>434.1</b>	<b>651.8</b>
Wages and salaries	37.8	50.0	61.8	60.5	71.5	79.4	101.6	126.2	140.1	165.4	214.0
Goods and services	35.0	25.6	35.9	45.5	54.1	70.9	66.3	101.0	105.9	221.3	297.5
Interest	0.0	0.0	0.0	2.0	2.3	2.7	3.1	3.9	2.5	5.0	84.0
Domestic	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.0	0.0	0.0	79.7
External	0.0	0.0	0.0	2.0	2.3	2.7	2.9	2.9	2.5	5.0	4.3
Current transfers	36.7	0.7	0.9	0.9	1.2	1.3	1.8	2.4	2.2	2.9	3.4
Other expenditure	0.3	15.4	33.2	42.1	41.8	38.5	54.0	53.1	40.8	39.5	52.9
<b>3. Net operating balance (1-2)</b>	<b>84.9</b>	<b>77.1</b>	<b>18.8</b>	<b>81.4</b>	<b>101.3</b>	<b>80.6</b>	<b>65.4</b>	<b>124.8</b>	<b>219.9</b>	<b>176.2</b>	229.3
4. Net non-financial asset purchases	211.2	257.6	130.0	272.5	207.7	192.9	185.1	240.9	322.5	575.1	688.2
<b>5. Overall balance before grants (3-4)</b>	<b>(126.3)</b>	<b>(180.6)</b>	<b>(111.2)</b>	<b>(191.1)</b>	<b>(106.4)</b>	<b>(112.3)</b>	<b>(119.7)</b>	<b>(116.1)</b>	<b>(102.7)</b>	<b>(398.9)</b>	<b>(458.9)</b>
6. Grants	16.7	4.1	0.0	0.0	3.3	2.6	0.2	0.3	0.0	0.0	240.5
<b>7. Overall balance after grants (5+6)</b>	<b>(109.6)</b>	<b>(176.4)</b>	<b>(111.2)</b>	<b>(191.1)</b>	<b>(103.1)</b>	<b>(109.6)</b>	<b>(119.5)</b>	<b>(115.8)</b>	<b>(102.7)</b>	<b>(398.9)</b>	<b>(218.4)</b>
<b>8. Financing</b>	<b>109.6</b>	<b>176.4</b>	<b>111.2</b>	<b>191.1</b>	<b>103.1</b>	<b>109.6</b>	<b>119.5</b>	<b>115.8</b>	<b>102.7</b>	<b>398.9</b>	<b>218.4</b>
Domestic	(83.7)	(48.6)	0.1	27.2	29.4	(19.2)	73.2	77.3	23.0	118.3	(256.8)
External	193.3	225.1	111.0	163.9	73.8	128.9	46.3	38.5	79.6	280.6	475.2
Items:											
Current savings	51.1	54.2	15.1	55.4	73.2	45.5	31.2	76.3	136.9	122.8	163.4

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

Note : From 2001 to 2006 the transmission company was known as ENTRESA, since 2007 its name is ENATREL.

Source : ENATREL.

Table VI-15  
**Nicaraguan Water and Sewerage Company (ENACAL) <sup>1/</sup>**  
*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
<b>1. Total revenues</b>	<b>120.9</b>	<b>213.4</b>	<b>270.2</b>	<b>362.9</b>	<b>502.1</b>	<b>1,014.1</b>	<b>4,064.9</b>	<b>20,691.6</b>	<b>1,549.3</b>	<b>103,623.7</b>	<b>25,503,593.2</b>	<b>127.1</b>	<b>162.3</b>	<b>176.2</b>	<b>212.8</b>	<b>216.3</b>	<b>258.5</b>	<b>307.9</b>	<b>399.7</b>	<b>511.6</b>	<b>621.3</b>
Operating revenues	95.5	202.1	245.8	327.2	319.8	799.2	3,497.5	12,993.6	1,319.0	67,466.6	20,773,028.4	107.3	137.9	160.4	179.5	191.1	228.0	264.6	345.2	413.9	535.6
Services revenue	95.5	169.1	239.8	327.2	319.8	799.2	3,413.8	12,993.6	1,319.0	67,466.6	20,689,239.7	107.3	137.9	160.4	179.5	191.1	228.0	264.6	345.2	413.9	535.6
Current transfers from Central Government	0.0	33.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	83,788.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current revenues	25.4	10.7	12.0	22.3	78.1	116.3	244.4	2,556.2	73.7	20,425.0	3,233,633.8	4.4	4.7	4.3	5.2	0.2	0.4	0.7	1.1	19.7	8.7
Other current transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital revenues	0.0	0.6	12.4	13.4	104.2	98.6	323.0	5,141.8	134.8	14,853.4	1,496,931.0	15.4	19.7	11.5	28.1	25.0	30.1	42.6	53.4	78.1	77.0
Capital transfers from Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.8	878.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>2. Total expenditures</b>	<b>206.9</b>	<b>244.9</b>	<b>316.8</b>	<b>384.7</b>	<b>408.5</b>	<b>834.4</b>	<b>3,307.7</b>	<b>19,306.3</b>	<b>1,458.1</b>	<b>91,381.0</b>	<b>15,622,428.4</b>	<b>112.1</b>	<b>178.3</b>	<b>273.0</b>	<b>346.1</b>	<b>353.3</b>	<b>715.1</b>	<b>535.0</b>	<b>526.4</b>	<b>787.7</b>	<b>942.1</b>
Operating expenditure	112.5	127.8	173.0	236.1	235.1	652.2	2,285.7	11,482.0	1,171.9	58,637.3	10,749,874.2	77.7	110.7	123.8	118.7	126.6	167.4	214.5	289.7	353.1	399.0
Wages and salaries	22.8	29.1	66.9	91.8	120.6	339.2	1,252.6	7,039.0	479.7	27,923.7	4,691,855.1	16.5	25.2	37.6	39.8	43.0	54.0	71.0	89.9	117.5	129.7
Goods and services	85.9	94.1	98.9	133.5	105.5	256.1	829.5	2,621.5	692.2	30,713.6	6,058,019.1	59.2	82.6	82.1	75.4	78.5	106.6	134.2	187.9	223.5	247.6
Employer's contributions	3.8	4.6	7.2	10.8	9.0	56.9	203.6	1,821.5	0.0	0.0	0.0	2.0	2.9	4.1	3.5	5.1	6.8	9.3	11.9	12.1	21.7
Current transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.5	2,412.0	320,048.4	2.1	3.5	8.1	8.7	8.8	7.1	8.7	13.9	26.7	38.4
To Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.5	2,412.0	320,048.4	1.6	3.5	8.1	8.7	8.8	7.1	8.7	13.9	26.7	38.4
Interest payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other current expenditures	44.2	40.0	54.2	56.8	31.8	134.2	548.9	1,165.8	41.4	2,560.9	1,780,554.1	3.3	3.4	2.7	1.6	2.2	6.8	6.2	5.4	7.6	9.7
Fixed capital formation	50.2	77.1	89.6	91.8	141.6	48.0	473.1	6,658.5	219.3	27,770.8	2,771,951.7	29.0	60.7	138.4	217.1	215.7	533.8	305.6	217.3	400.3	495.0
<b>3. Operating balance (excluding Government transfers)</b>	<b>(17.0)</b>	<b>41.3</b>	<b>66.8</b>	<b>91.1</b>	<b>84.7</b>	<b>147.0</b>	<b>1,128.1</b>	<b>1,511.6</b>	<b>147.1</b>	<b>8,829.3</b>	<b>9,939,365.5</b>	<b>29.6</b>	<b>27.2</b>	<b>36.6</b>	<b>60.8</b>	<b>64.5</b>	<b>60.6</b>	<b>50.0</b>	<b>55.5</b>	<b>60.7</b>	<b>136.6</b>
<b>4. Operating balance (including Government transfers)</b>	<b>(17.0)</b>	<b>74.3</b>	<b>72.8</b>	<b>91.1</b>	<b>84.7</b>	<b>147.0</b>	<b>1,211.8</b>	<b>1,511.6</b>	<b>147.1</b>	<b>8,829.3</b>	<b>10,023,154.2</b>	<b>29.6</b>	<b>27.2</b>	<b>36.6</b>	<b>60.8</b>	<b>64.5</b>	<b>60.6</b>	<b>50.0</b>	<b>55.5</b>	<b>60.7</b>	<b>136.6</b>
<b>5. Current surplus (+) or deficit (-)</b>	<b>(35.8)</b>	<b>45.0</b>	<b>30.6</b>	<b>56.6</b>	<b>131.0</b>	<b>129.1</b>	<b>907.3</b>	<b>2,902.0</b>	<b>153.9</b>	<b>24,281.4</b>	<b>11,156,185.5</b>	<b>28.6</b>	<b>25.0</b>	<b>30.1</b>	<b>55.7</b>	<b>53.7</b>	<b>47.1</b>	<b>35.9</b>	<b>37.3</b>	<b>46.1</b>	<b>97.2</b>
<b>6. Overall balance (before grants)</b>	<b>(86.0)</b>	<b>(31.5)</b>	<b>(46.6)</b>	<b>(21.8)</b>	<b>93.6</b>	<b>179.7</b>	<b>757.2</b>	<b>1,385.3</b>	<b>91.2</b>	<b>12,242.7</b>	<b>9,881,164.8</b>	<b>15.0</b>	<b>(16.0)</b>	<b>(96.8)</b>	<b>(133.3)</b>	<b>(137.0)</b>	<b>(456.6)</b>	<b>(227.1)</b>	<b>(126.6)</b>	<b>(276.1)</b>	<b>(320.7)</b>
<b>7. Foreign grants</b>	<b>0.0</b>	<b>7.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>177.1</b>	<b>0.0</b>	<b>2,979.2</b>	<b>120,813.1</b>	<b>0.0</b>	<b>6.9</b>	<b>19.1</b>	<b>96.2</b>	<b>29.1</b>	<b>339.1</b>	<b>159.6</b>	<b>94.9</b>	<b>298.9</b>	<b>323.6</b>
<b>8. Overall balance (after grants)</b>	<b>(86.0)</b>	<b>(24.0)</b>	<b>(46.6)</b>	<b>(21.8)</b>	<b>93.6</b>	<b>179.7</b>	<b>757.2</b>	<b>1,562.4</b>	<b>91.2</b>	<b>15,221.9</b>	<b>10,001,977.9</b>	<b>15.0</b>	<b>(9.1)</b>	<b>(77.7)</b>	<b>(37.1)</b>	<b>(107.9)</b>	<b>(117.5)</b>	<b>(67.5)</b>	<b>(31.7)</b>	<b>22.8</b>	<b>2.9</b>
<b>9. Net financing</b>	<b>86.0</b>	<b>24.0</b>	<b>46.6</b>	<b>21.8</b>	<b>(93.6)</b>	<b>(179.7)</b>	<b>(757.2)</b>	<b>(1,562.4)</b>	<b>(91.2)</b>	<b>(15,221.9)</b>	<b>(10,001,977.9)</b>	<b>(15.0)</b>	<b>9.1</b>	<b>77.7</b>	<b>37.1</b>	<b>107.9</b>	<b>117.5</b>	<b>67.5</b>	<b>31.7</b>	<b>(22.8)</b>	<b>(2.9)</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	106.3	0.0	0.0	0.0	0.0	0.0	53.4	37.1	107.9	117.5	67.5	31.7	(22.8)	(2.9)
Inflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	106.3	0.0	0.0	0.0	0.0	0.0	53.4	37.1	107.9	117.5	67.5	31.7	(22.8)	(2.9)
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	86.0	24.0	46.6	21.8	(93.6)	(179.7)	(757.2)	(1,668.7)	(91.2)	(15,221.9)	(10,001,977.9)	(15.0)	9.1	24.3	(21.2)	(12.9)	(2.9)	(45.1)	(14.9)	(29.0)	(14.5)
Central bank and rest of financial system	20.0	(5.5)	47.0	(4.1)	(71.8)	(120.0)	(651.0)	185.6	(91.2)	(15,221.9)	(10,001,978.3)	(15.0)	3.2	8.8	3.8	8.1	(20.5)	(41.7)	1.1	11.8	(9.4)
Central Bank of Nicaragua	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3.9)	4.8	0.8	4.1	0.0	0.0	0.0	0.0	0.0
Rest of financial system	20.0	(5.5)	47.0	(4.1)	(71.8)	(120.0)	(651.0)	185.6	(91.2)	(15,221.9)	(10,001,978.3)	(15.0)	7.0	4.0	3.0	4.0	(20.5)	(41.7)	1.1	11.8	(9.4)
Suppliers	66.0	29.5	(0.4)	25.9	(21.8)	(59.7)	(106.2)	(1,854.3)	0.0	0.0	0.4	(0.0)	5.9	15.5	(25.0)	(21.0)	17.6	(3.3)	(16.0)	(40.8)	(5.1)
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.0)	(4.9)	15.6	(28.0)	(21.0)	17.6	(3.3)	(16.0)	(40.8)	(5.1)
Non-bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.9	(0.1)	3.0	0.0	0.0	0.0	0.0	0.0	0.0

<sup>1/</sup> : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).  
Source : ENACAL.

Table VI-15  
**Nicaraguan Water and Sewerage Company (ENACAL)** <sup>1/</sup>

(millions of cordobas)

Concepts	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>635.4</b>	<b>647.9</b>	<b>591.3</b>	<b>704.1</b>	<b>727.9</b>	<b>783.0</b>	<b>1,047.4</b>	<b>930.7</b>	<b>1,300.4</b>	<b>1,255.3</b>	<b>1,347.6</b>
Operating revenue	557.8	560.2	555.1	630.1	664.7	674.2	733.6	809.6	988.8	994.4	1,020.4
Other revenue	9.3	9.3	21.1	15.3	25.6	22.4	25.9	24.9	84.4	110.5	34.9
Current transfers other than grants	0.0	0.0	0.0	0.0	0.0	50.0	224.6	30.0	57.7	42.0	44.1
Capital transfers other than grants	68.3	78.4	15.1	58.7	37.6	36.4	63.3	66.2	169.6	108.3	248.3
<b>2. Expenditures</b>	<b>498.1</b>	<b>546.1</b>	<b>589.5</b>	<b>613.3</b>	<b>663.5</b>	<b>742.9</b>	<b>810.9</b>	<b>1,048.3</b>	<b>1,041.8</b>	<b>1,312.6</b>	<b>1,539.5</b>
Wages and salaries	176.5	221.6	225.7	232.6	267.6	299.3	285.9	313.2	363.6	371.4	514.8
Goods and services	274.0	292.3	320.6	337.6	361.9	409.4	494.5	712.3	661.3	914.1	942.7
Interest	1.0	1.8	2.5	5.0	4.4	6.3	1.5	0.0	0.0	0.0	0.0
Domestic	1.0	1.8	2.5	5.0	4.4	6.3	1.5	0.0	0.0	0.0	0.0
Current transfers	36.9	15.1	16.6	20.1	19.6	20.3	7.3	8.3	5.8	7.7	12.4
Social benefits	0.0	9.1	16.4	15.8	7.0	7.4	21.7	14.5	11.1	19.2	15.8
Other expenditures	9.7	6.1	7.8	2.1	2.9	0.3	0.0	0.0	0.0	0.3	53.7
<b>3. Net operating balance (1-2)</b>	<b>137.3</b>	<b>101.9</b>	<b>1.9</b>	<b>90.9</b>	<b>64.4</b>	<b>40.0</b>	<b>236.5</b>	<b>(117.6)</b>	<b>258.7</b>	<b>(57.4)</b>	<b>(191.9)</b>
4. Net non-financial asset purchases	436.4	387.2	319.4	487.5	431.1	703.6	820.9	770.3	1,305.0	551.3	814.0
<b>5. Overall balance before grants (3-4)</b>	<b>(299.1)</b>	<b>(285.3)</b>	<b>(317.5)</b>	<b>(396.6)</b>	<b>(366.8)</b>	<b>(663.6)</b>	<b>(584.4)</b>	<b>(887.9)</b>	<b>(1,046.3)</b>	<b>(608.6)</b>	<b>(1,005.8)</b>
6. Grants	320.5	259.1	271.0	221.9	98.3	321.2	283.1	258.4	1,268.3	131.7	214.1
<b>7. Overall balance after grants (5+6)</b>	<b>21.4</b>	<b>(26.2)</b>	<b>(46.5)</b>	<b>(174.7)</b>	<b>(268.5)</b>	<b>(342.4)</b>	<b>(301.3)</b>	<b>(629.5)</b>	<b>222.0</b>	<b>(477.0)</b>	<b>(791.7)</b>
<b>8. Financing</b>	<b>(21.4)</b>	<b>26.2</b>	<b>46.5</b>	<b>174.7</b>	<b>268.5</b>	<b>342.4</b>	<b>301.3</b>	<b>629.5</b>	<b>(222.0)</b>	<b>477.0</b>	<b>791.7</b>
Domestic	(52.5)	(30.8)	27.5	67.3	37.7	53.0	(173.3)	213.2	(1,017.5)	42.8	495.8
External	31.1	57.1	19.0	107.5	230.7	289.5	474.6	416.3	795.5	434.2	295.9
Information items:											
Current savings	69.0	23.4	(13.3)	32.1	26.8	3.6	173.2	(183.8)	89.1	(165.7)	(440.1)

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
 Source : ENACAL.

Table VI-16

**Nicaraguan Telecommunications Company (ENITEL)** <sup>1-2/</sup>*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
<b>1. Total Revenues</b>	<b>204.0</b>	<b>253.3</b>	<b>401.1</b>	<b>537.8</b>	<b>756.0</b>	<b>2,860.1</b>	<b>7,314.7</b>	<b>30,164.7</b>	<b>4,336.4</b>	<b>311,616.6</b>	<b>22,665,242.5</b>	<b>188.5</b>	<b>259.9</b>	<b>370.9</b>	<b>422.6</b>	<b>533.0</b>	<b>634.6</b>	<b>732.5</b>	<b>756.2</b>
Current Revenue	204.0	253.3	401.1	521.8	756.0	2,860.1	7,314.7	30,164.7	4,336.4	311,616.6	22,665,242.5	188.5	259.9	370.9	422.6	533.0	634.6	732.5	756.2
Operating Revenue	139.9	213.6	397.8	497.1	717.5	2,485.5	6,941.3	13,300.4	3,937.9	308,609.5	21,062,879.5	186.0	258.6	369.7	413.7	528.8	630.4	732.5	756.2
Other Current Revenues	64.1	39.7	3.3	24.7	38.5	374.6	373.4	16,864.3	398.5	3,007.1	1,602,363.0	2.5	1.3	1.2	8.9	4.2	4.2	0.0	0.0
Capital Transfers of Central Government	0.0	0.0	0.0	16.0	0.0	0.0	0.0	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>2. Total Expenditures</b>	<b>211.1</b>	<b>284.5</b>	<b>377.4</b>	<b>422.0</b>	<b>448.3</b>	<b>2,517.8</b>	<b>6,740.1</b>	<b>31,358.7</b>	<b>2,359.9</b>	<b>429,528.1</b>	<b>26,137,402.7</b>	<b>191.4</b>	<b>392.0</b>	<b>369.1</b>	<b>494.0</b>	<b>640.0</b>	<b>717.8</b>	<b>716.5</b>	<b>472.2</b>
Operating Expenditure	134.5	151.9	213.0	252.6	272.3	896.1	2,546.6	17,361.1	1,294.8	257,354.9	21,787,941.3	98.6	138.0	144.8	183.6	237.1	285.9	348.3	337.6
Wages and Salaries	93.9	105.3	108.6	135.2	170.6	504.1	1,562.7	10,733.6	712.5	38,415.2	11,659,397.7	55.6	76.3	88.0	94.5	122.3	153.6	150.0	158.2
Goods and Services	33.4	37.6	95.5	106.4	90.3	343.4	845.7	5,585.5	582.3	218,939.7	10,128,543.6	38.0	58.1	56.7	79.8	102.5	109.5	180.9	162.6
Employer's Contributions	7.2	9.0	8.9	11.0	11.4	48.6	138.2	1,042.0	0.0	0.0	0.0	5.0	3.6	0.1	9.3	12.3	22.8	17.3	16.8
Current Transfers	0.0	0.0	0.0	0.0	0.0	833.0	2,589.0	1,481.0	274.5	91,664.9	2,957,846.4	29.7	36.0	41.8	55.7	63.3	71.9	65.2	57.6
To Central Government	0.0	0.0	0.0	0.0	0.0	833.0	2,589.0	1,481.0	0.0	76,632.2	2,662,256.1	23.8	5.0	0.0	0.0	0.0	0.0	0.0	0.0
To Municipality of Managua	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	4.0	3.1	0.0	0.0	0.0	0.0	0.0
To Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	274.5	15,032.7	295,590.3	3.5	27.0	38.7	55.7	63.3	71.9	65.2	57.6
Interest payments	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	2.6	1.8	1.1	1.5	117.9	65.7
Domestic	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.9	1.1	0.3	0.6	1.4	0.0	0.7
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.5	0.5	0.1	117.9	65.0	65.0
Other Current Expenditures	53.6	37.5	63.0	47.7	59.1	490.9	942.1	7,623.6	130.1	8,229.4	1,046,696.1	6.2	0.0	4.1	5.6	8.9	7.5	15.9	4.6
Fixed Capital Formation	23.0	95.1	101.4	121.7	116.9	297.8	662.4	4,893.0	660.5	72,278.9	344,918.9	56.6	216.1	175.8	247.3	329.6	351.0	169.2	6.7
3. Operating Balance	5.4	61.7	184.8	244.5	445.2	1,589.4	4,394.7	(4,060.7)	2,643.1	51,254.6	(725,061.8)	87.4	120.6	224.9	230.1	291.7	344.5	384.3	418.6
4. Current Surplus (+) or Deficit (-)	15.9	63.9	125.1	221.5	424.6	640.1	1,237.0	3,699.0	2,637.0	(45,632.6)	(3,127,241.3)	53.7	84.0	177.6	175.9	222.6	267.8	185.2	290.7
5. Overall balance (before grants)	(7.1)	(31.2)	23.7	115.8	307.7	342.3	574.6	(1,194.0)	1,976.5	(117,911.5)	(3,472,160.2)	(2.9)	(132.1)	1.8	(71.4)	(107.0)	(83.2)	16.0	284.0
6. Foreign Grants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5	1.5	0.0	0.0	0.0	22.7	0.0
<b>7. Overall balance (after grants)</b>	<b>(7.1)</b>	<b>(31.2)</b>	<b>23.7</b>	<b>115.8</b>	<b>307.7</b>	<b>342.3</b>	<b>574.6</b>	<b>(1,194.0)</b>	<b>1,976.5</b>	<b>(117,911.5)</b>	<b>(3,472,160.2)</b>	<b>(2.9)</b>	<b>(126.6)</b>	<b>3.3</b>	<b>(71.4)</b>	<b>(107.0)</b>	<b>(83.2)</b>	<b>38.7</b>	<b>284.0</b>
<b>8. Net financing</b>	<b>7.1</b>	<b>31.2</b>	<b>(23.7)</b>	<b>(115.8)</b>	<b>(307.7)</b>	<b>(342.3)</b>	<b>(574.6)</b>	<b>1,194.0</b>	<b>(1,976.5)</b>	<b>117,911.5</b>	<b>3,472,160.2</b>	<b>2.9</b>	<b>126.6</b>	<b>(3.3)</b>	<b>71.4</b>	<b>107.0</b>	<b>83.2</b>	<b>(38.7)</b>	<b>(284.0)</b>
External	0.0	20.8	21.0	(48.5)	(90.0)	0.0	0.0	0.0	0.0	0.0	0.0	(14.2)	74.4	78.5	90.9	210.2	167.3	134.9	(11.8)
Inflows	0.0	42.2	32.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.8	146.1	161.9	182.6	347.1	300.1	134.9	0.5
Outflows	0.0	21.4	11.2	48.6	90.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	71.7	83.4	91.7	136.9	132.8	0.0	12.4
Domestic	7.1	10.4	(44.7)	(67.3)	(217.7)	(342.3)	(574.6)	1,194.0	(1,976.5)	117,911.5	3,472,160.2	17.1	52.2	(81.8)	(19.5)	(103.2)	(84.1)	(173.5)	(272.1)
Central bank and Rest of financial system	7.1	10.4	(44.7)	(67.3)	(217.7)	(342.3)	(574.6)	1,194.0	(1,404.0)	118,664.9	3,547,340.5	20.3	2.0	(6.0)	(4.7)	(22.2)	35.0	(17.6)	(220.3)
Suppliers	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	0.0	0.0	(0.0)	(0.0)	56.3	(73.4)	(13.8)	(78.7)	(116.3)	(156.0)	(51.8)
Non-bank (Loans to employees)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(572.5)	(753.4)	(75,180.3)	(3.2)	(6.1)	(2.4)	(1.0)	(2.3)	(2.7)	0.0	0.0

1/ : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).

2/ : Excludes ENITEL since year 1999.

Source : ENITEL.

Table VI-17

**Nicaraguan Post and Telecommunications Office (TELCOR) <sup>1/</sup>***(millions of cordobas)*

Concepts	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>126.1</b>	<b>129.3</b>	<b>169.0</b>	<b>178.2</b>	<b>197.5</b>	<b>204.4</b>	<b>237.4</b>	<b>250.0</b>
Operating revenue	122.2	126.0	164.4	177.7	192.8	201.5	235.7	247.8
Other current revenue	3.9	3.3	4.7	0.5	4.7	2.9	1.7	2.3
<b>2. Expenditures</b>	<b>103.6</b>	<b>119.7</b>	<b>161.4</b>	<b>168.5</b>	<b>152.8</b>	<b>150.7</b>	<b>179.0</b>	<b>193.7</b>
Wages and salaries	38.8	45.3	77.5	60.0	66.2	73.3	86.2	96.6
Goods and services	27.2	17.3	47.4	62.5	71.1	64.5	73.8	77.1
Current transfers	34.0	42.9	32.6	38.6	12.4	9.6	15.1	15.8
To Central Government	30.0	40.0	5.0	35.0	2.0	0.0	0.0	0.0
To other	4.0	2.9	27.6	3.6	10.4	9.6	15.1	15.8
Social benefits	0.8	11.5	1.1	4.7	0.9	1.0	0.4	0.4
Other expenditures	2.7	2.6	2.7	2.7	2.2	2.3	3.6	3.8
<b>3. Net operating balance (1-2)</b>	<b>22.5</b>	<b>9.6</b>	<b>7.7</b>	<b>9.7</b>	<b>44.7</b>	<b>53.6</b>	<b>58.4</b>	<b>56.3</b>
4. Net non-financial assets purchases	9.6	0.2	1.0	40.7	42.9	41.6	62.5	57.9
<b>5. Overall balance (3+4)</b>	<b>13.0</b>	<b>9.4</b>	<b>6.6</b>	<b>(31.0)</b>	<b>1.7</b>	<b>12.1</b>	<b>(4.1)</b>	<b>(1.6)</b>
<b>6. Financing</b>	<b>(13.0)</b>	<b>(9.4)</b>	<b>(6.6)</b>	<b>31.0</b>	<b>(1.7)</b>	<b>(12.1)</b>	<b>4.1</b>	<b>1.6</b>
Domestic	(13.0)	(9.4)	(6.6)	31.0	(1.7)	(12.1)	4.1	1.6
Of which: Central Bank	53.6	5.0	6.5	33.9	0.0	0.0	0.0	0.0
Items:								
Current savings	22.5	9.6	7.7	9.7	44.7	53.6	58.4	56.3

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).

Source : TELCOR.

Table VI-18  
**National Bus Transportation Company (ENABUS)**<sup>1-2/</sup>  
*(millions of cordobas)*

Concepts	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
<b>1. Total Revenues</b>	<b>190.7</b>	<b>365.0</b>	<b>331.5</b>	<b>538.8</b>	<b>2,400.7</b>	<b>12,232.4</b>	<b>2,459.7</b>	<b>92,419.8</b>	<b>9,200,593.6</b>	<b>42.1</b>	<b>42.1</b>
Operating Revenue	187.2	262.6	319.5	517.4	2,256.0	11,620.8	2,311.1	62,011.5	7,560,576.9	40.4	42.0
Services Revenue	109.0	150.4	157.1	175.3	760.2	2,275.4	84.9	59,911.5	7,560,576.9	37.9	37.9
Current Transfers from Central Government	78.2	112.2	162.4	342.1	1,495.8	9,345.4	2,226.2	2,100.0	0.0	2.5	4.1
Other Current Revenues	2.0	1.7	4.5	5.0	4.7	611.6	33.2	18,694.4	545,612.1	1.7	0.1
Others Current Transfers	0.0	0.0	0.0	0.0	0.0	0.0	115.4	11,713.9	1,094,404.6	0.0	0.0
Capital Transfers from Central Government	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	0.0	0.0	0.0
<b>2. Total Expenditures</b>	<b>169.4</b>	<b>222.2</b>	<b>325.8</b>	<b>431.5</b>	<b>2,008.6</b>	<b>11,501.0</b>	<b>2,151.1</b>	<b>87,442.8</b>	<b>9,509,555.2</b>	<b>39.0</b>	<b>43.9</b>
Operating Expenditures	162.5	215.8	295.9	416.5	1,693.4	9,250.9	1,717.9	70,029.4	6,903,667.7	31.4	37.2
Wages and Salaries	0.0	0.0	0.0	0.0	0.0	0.0	431.0	25,580.9	3,234,882.5	14.7	17.1
Goods and Services	162.5	215.8	295.9	416.5	1,693.4	9,250.9	1,254.4	42,323.2	3,668,785.2	15.7	18.9
Employer's Contributions	0.0	0.0	0.0	0.0	0.0	0.0	32.5	2,125.3	0.0	1.0	1.1
Current Transfers	0.0	0.0	0.0	0.0	0.0	0.0	103.8	8,032.9	1,746,943.1	5.6	5.3
Other Current Expenditure	3.4	3.6	10.8	6.2	55.0	1,904.4	328.2	7,602.1	828,153.5	2.0	1.3
Fixed Capital Formation	3.5	2.8	19.1	8.8	260.2	345.7	1.2	1,778.4	30,790.9	0.0	0.1
3. Operating Balance (excluding Government Transfers)	(53.5)	(65.4)	(138.8)	(241.2)	(933.2)	(6,975.5)	(1,633.0)	(10,117.9)	656,909.2	6.5	0.7
4. Operating Balance (including Government Transfers)	24.7	46.8	23.6	100.9	562.6	2,369.9	593.2	(8,017.9)	656,909.2	9.0	4.8
5. Current Surplus (+) or Deficit (-)	23.3	44.9	17.3	99.7	512.3	1,077.1	309.8	6,755.4	(278,170.7)	3.1	(1.7)
6. Overall balance (before grants)	21.3	142.8	5.7	107.3	392.1	731.4	308.6	4,977.0	(308,961.6)	3.1	(1.8)
7. Foreign Grants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>8. Overall balance (after grants)</b>	<b>21.3</b>	<b>142.8</b>	<b>5.7</b>	<b>107.3</b>	<b>392.1</b>	<b>731.4</b>	<b>308.6</b>	<b>4,977.0</b>	<b>(308,961.6)</b>	<b>3.1</b>	<b>(1.8)</b>
<b>9. Net financing</b>	<b>(21.3)</b>	<b>(142.8)</b>	<b>(5.7)</b>	<b>(107.3)</b>	<b>(392.1)</b>	<b>(731.4)</b>	<b>(308.6)</b>	<b>(4,977.0)</b>	<b>308,961.6</b>	<b>(3.1)</b>	<b>1.8</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	(21.3)	(142.8)	(5.7)	(107.3)	(392.1)	(731.4)	(308.6)	(4,977.0)	308,961.6	(3.1)	1.8
Central bank and Rest of financial system	(1.8)	(4.4)	(7.2)	(1.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	(19.5)	(138.4)	1.5	(105.6)	(392.1)	(731.4)	(308.6)	(4,977.0)	(0.4)	(3.1)	1.8
Central Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.7)
Suppliers	(19.5)	(138.4)	1.5	(105.6)	(392.1)	(731.4)	(308.6)	(4,977.0)	308,961.6	(3.1)	2.5

1/ : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).

2/ : Excludes ENABUS since year 1993.

Source : ENABUS.

Table VI-19  
**National Port Company (EPN)**<sup>1/</sup>  
*(millions of cordobas)*

Concepts	2004	2005	2006	2007	2008	2009	2010	2011
<b>1. Revenues</b>	<b>180.9</b>	<b>243.7</b>	<b>297.7</b>	<b>348.5</b>	<b>394.7</b>	<b>365.9</b>	<b>458.6</b>	<b>554.0</b>
Operating revenue	171.8	241.9	284.4	345.2	379.4	356.6	443.0	494.4
Other revenue	9.0	1.8	13.2	3.3	15.4	9.4	15.6	59.6
<b>2. Expenditures</b>	<b>172.9</b>	<b>165.8</b>	<b>204.6</b>	<b>225.3</b>	<b>293.8</b>	<b>289.2</b>	<b>364.9</b>	<b>405.9</b>
Wages and salaries	66.3	69.4	81.1	91.2	116.7	130.5	150.1	159.1
Goods and services	57.6	56.0	70.2	88.4	131.0	122.5	168.0	180.2
Interest	9.8	10.2	10.8	0.1	0.1	0.2	0.3	0.5
Domestic	9.8	10.2	10.8	0.1	0.1	0.2	0.3	0.5
Current transfers	37.1	28.3	34.7	39.9	40.7	30.6	43.2	58.7
To Central Government	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
To other	31.1	28.3	34.7	39.9	40.7	30.6	43.2	58.7
Social benefits	0.4	0.8	1.5	3.6	1.9	3.5	1.2	3.1
Other expenditures	1.8	1.0	6.3	2.1	3.6	1.8	2.0	4.2
<b>3. Net operating balance (1-2)</b>	<b>8.0</b>	<b>77.9</b>	<b>93.0</b>	<b>123.2</b>	<b>100.9</b>	<b>76.7</b>	<b>93.7</b>	<b>148.0</b>
4. Net non-financial asset purchases	103.0	122.8	298.5	36.3	105.2	90.4	57.6	82.1
<b>5. Overall balance before grants (3-4)</b>	<b>(95.0)</b>	<b>(44.9)</b>	<b>(205.4)</b>	<b>86.9</b>	<b>(4.3)</b>	<b>(13.7)</b>	<b>36.1</b>	<b>66.0</b>
6. Grants	0.0	0.0	17.8	0.0	0.0	0.0	0.0	0.0
<b>7. Overall balance after grants (5+6)</b>	<b>(95.0)</b>	<b>(44.9)</b>	<b>(187.7)</b>	<b>86.9</b>	<b>(4.3)</b>	<b>(13.7)</b>	<b>36.1</b>	<b>66.0</b>
<b>8. Financing</b>	<b>95.0</b>	<b>44.9</b>	<b>187.7</b>	<b>(86.9)</b>	<b>4.3</b>	<b>13.7</b>	<b>(36.1)</b>	<b>(66.0)</b>
Domestic	95.0	0.2	50.0	(86.9)	23.3	32.0	(17.3)	(45.2)
External	0.0	44.7	137.7	0.0	(19.0)	(18.3)	(18.8)	(20.7)
Items:								
Current savings	8.0	77.9	93.0	123.2	100.9	76.7	93.7	148.0

1/ : Based on 2001 Government Finance Statistics Manual (MGFE, 2001).  
Source : EPN.

Table VI-20

**Operations of municipalities** <sup>1-2/</sup>*(millions of cordobas)*

Concepts	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
<b>1. Total revenues</b>	<b>259.5</b>	<b>372.0</b>	<b>294.0</b>	<b>237.0</b>	<b>385.0</b>	<b>1,826.0</b>	<b>7,489.6</b>	<b>31,409.2</b>	<b>2,950.9</b>	<b>209,530.1</b>
Operating revenues	242.3	352.0	249.0	195.0	272.0	1,188.0	5,714.7	28,042.7	2,729.3	195,394.0
Tax revenues	182.1	320.0	146.0	144.0	214.0	840.0	4,180.1	24,678.6	2,081.7	140,217.9
Non-tax current revenues	60.2	32.0	103.0	51.0	58.0	348.0	1,534.6	3,364.1	647.6	55,176.1
Current transfers	17.2	19.0	32.0	42.0	32.0	615.0	1,669.0	2,709.0	127.7	4,073.6
From Central Government	17.2	19.0	32.0	42.0	32.0	615.0	1,669.0	2,709.0	127.7	4,073.6
From non-financial public enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers from rest of public sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital transfers from Central Government	0.0	1.0	10.0	0.0	81.0	0.0	0.0	0.0	0.0	0.0
Capital revenues	0.0	0.0	3.0	0.0	0.0	23.0	105.9	657.5	93.9	10,062.5
<b>2. Total expenditures</b>	<b>328.0</b>	<b>371.0</b>	<b>260.0</b>	<b>240.0</b>	<b>351.0</b>	<b>1,850.0</b>	<b>5,345.1</b>	<b>28,111.4</b>	<b>2,894.1</b>	<b>233,100.1</b>
Operating expenditures	254.7	262.0	172.0	177.0	231.0	1,538.0	3,776.9	17,869.5	1,926.6	151,399.5
Wages and salaries	104.8	157.0	102.0	110.0	118.0	652.0	1,296.3	5,049.6	364.2	42,870.7
Goods and services	149.9	105.0	70.0	67.0	113.0	886.0	2,423.3	12,578.1	1,562.4	108,528.8
Employer's contributions	0.0	0.0	0.0	0.0	0.0	0.0	57.3	241.8	0.0	0.0
Current transfers to private sector	0.0	0.0	2.0	19.0	38.0	76.0	409.8	1,135.4	116.0	11,488.1
Domestic interest payments	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0	0.0
Fixed capital formation	73.3	109.0	86.0	44.0	82.0	236.0	1,157.4	9,106.5	851.5	70,212.5
3. Operating balance (deficit -)	(12.4)	90.0	77.0	18.0	41.0	(350.0)	1,937.8	10,173.2	802.7	43,994.5
4. Current surplus (+) or deficit (-)	4.8	109.0	107.0	41.0	35.0	189.0	3,196.0	11,746.8	814.4	36,580.0
5. Overall balance (before grants)	(68.5)	1.0	34.0	(3.0)	34.0	(24.0)	2,144.5	3,297.8	56.8	(23,570.0)
6. Foreign grants	12.5	26.0	18.0	14.0	8.0	35.0	178.7	960.0	228.0	15,674.8
<b>7. Overall balance (after grants)</b>	<b>(56.0)</b>	<b>27.0</b>	<b>52.0</b>	<b>11.0</b>	<b>42.0</b>	<b>11.0</b>	<b>2,323.2</b>	<b>4,257.8</b>	<b>284.8</b>	<b>(7,895.2)</b>
<b>8. Net financing</b>	<b>56.0</b>	<b>(27.0)</b>	<b>(52.0)</b>	<b>(11.0)</b>	<b>(42.0)</b>	<b>(11.0)</b>	<b>(2,323.2)</b>	<b>(4,257.8)</b>	<b>(284.8)</b>	<b>7,895.2</b>
External	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0
Inflows	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0
Outflows	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic	56.0	(27.0)	(52.0)	(11.0)	(42.0)	(11.0)	(2,326.2)	(4,257.8)	(284.8)	7,895.2
Central bank and rest of financial system	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Suppliers	56.0	(27.0)	(52.0)	(11.0)	(42.0)	(11.0)	(2,326.2)	(4,257.8)	(284.8)	7,895.2

1/ : Cash basis. Based on 1986 Government Finance Statistics Manual (MGFE, 1986).

2/ : Municipalities excluded since 1990.

Source : Nicaraguan Institute for Municipality Development (INIFOM).

Table VII-1

Balance of payments <sup>1/</sup>

(millions of dollars)

Concept	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	
<b>1.- Current account</b>	<b>(7.6)</b>	<b>(3.3)</b>	<b>(9.7)</b>	<b>(10.4)</b>	<b>(8.2)</b>	<b>(22.0)</b>	<b>(49.1)</b>	<b>(64.9)</b>	<b>(41.9)</b>	<b>(36.7)</b>	<b>(38.1)</b>	<b>(42.7)</b>	<b>21.7</b>	<b>(65.1)</b>	<b>(256.7)</b>	<b>(184.1)</b>	<b>(38.7)</b>	<b>(182.0)</b>	<b>(25.0)</b>	<b>220.1</b>	<b>(401.9)</b>	<b>(568.0)</b>	<b>(467.4)</b>	<b>(481.5)</b>	<b>(596.2)</b>	<b>(726.5)</b>	<b>(595.6)</b>	<b>(667.2)</b>	<b>(633.8)</b>	<b>(369.7)</b>	
percent of GDP	(2.3)	(0.9)	(2.4)	(2.4)	(1.6)	(3.9)	(8.1)	(9.9)	(6.0)	(4.9)	(4.9)	(5.2)	2.5	(6.0)	(16.9)	(11.6)	(2.1)	(8.1)	(1.2)	13.6	(19.3)	(23.2)	(17.1)	(19.2)	(21.5)	(29.0)	(27.0)	(29.9)	(43.7)	(36.2)	
1.1.- Trade balance of goods	7.4	11.2	11.7	11.6	15.7	16.5	(8.7)	(24.9)	(4.3)	(0.8)	0.1	(3.0)	43.6	(48.7)	(160.6)	(107.3)	56.8	(68.0)	92.7	286.5	(344.4)	(380.2)	(282.0)	(266.2)	(322.4)	(489.2)	(431.9)	(463.1)	(483.9)	(236.5)	
Exports (FOB) <sup>2/</sup>	63.9	69.9	90.4	106.7	125.5	149.2	141.9	148.0	161.0	157.5	177.8	186.5	248.6	277.5	379.6	374.9	541.8	636.2	646.0	615.9	445.2	509.3	408.2	452.0	413.0	304.9	247.8	272.8	232.7	310.7	
Imports (FOB)	(56.5)	(58.7)	(78.7)	(95.1)	(109.8)	(132.7)	(150.6)	(172.9)	(165.3)	(158.3)	(177.7)	(189.5)	(205.0)	(326.2)	(540.2)	(482.2)	(485.0)	(704.2)	(553.3)	(329.4)	(789.6)	(889.5)	(690.2)	(718.2)	(735.4)	(794.1)	(679.7)	(735.9)	(716.6)	(547.2)	
1.2.- Services	(16.1)	(15.3)	(21.8)	(21.7)	(23.8)	(32.3)	(31.7)	(27.0)	(19.2)	(17.4)	(16.3)	(13.1)	7.4	(27.5)	(53.5)	(40.4)	(38.9)	(56.9)	(33.5)	(67.0)	(59.9)	(79.7)	(53.7)	(83.0)	(100.5)	(90.3)	(130.1)	(131.7)	(102.5)	(97.3)	
Receipts	15.3	14.7	14.7	24.5	23.0	22.6	29.0	34.5	32.0	32.1	37.4	38.2	70.4	71.3	71.3	81.1	80.6	95.7	123.9	67.7	46.5	47.2	42.9	46.1	48.5	39.3	29.3	29.0	27.9	21.9	
Payments	(31.4)	(30.0)	(36.5)	(46.2)	(46.8)	(54.9)	(60.7)	(61.5)	(51.2)	(49.5)	(53.7)	(51.3)	(63.0)	(98.8)	(124.8)	(121.5)	(119.5)	(152.6)	(157.4)	(134.7)	(106.4)	(126.9)	(96.6)	(129.1)	(149.0)	(129.6)	(159.4)	(160.7)	(130.4)	(119.2)	
1.3.- Income	(1.9)	(3.1)	(3.1)	(3.3)	(5.5)	(12.7)	(15.7)	(18.7)	(24.7)	(25.0)	(28.1)	(31.6)	(36.3)	(46.3)	(58.1)	(53.1)	(66.8)	(68.3)	(93.6)	(71.6)	(121.5)	(178.4)	(183.2)	(211.6)	(263.1)	(273.9)	(148.7)	(207.8)	(236.5)	(204.8)	
Receipts	0.2	0.2	0.6	0.9	1.5	2.3	2.9	2.2	1.9	3.4	3.7	2.1	2.1	4.5	8.0	8.2	11.2	9.7	7.6	6.5	19.2	28.3	8.7	6.5	4.6	1.5	0.7	1.4	2.1	6.8	
Payments	(2.1)	(3.3)	(3.7)	(4.2)	(7.0)	(15.0)	(18.6)	(20.9)	(26.6)	(28.4)	(31.8)	(33.7)	(38.4)	(50.8)	(66.1)	(61.3)	(78.0)	(78.0)	(101.2)	(78.1)	(140.7)	(206.7)	(191.9)	(218.1)	(267.7)	(275.4)	(149.4)	(209.2)	(238.6)	(211.6)	
Of which:																															
Current interest	(0.9)	(2.2)	(1.5)	(1.9)	(2.5)	(2.9)	(3.7)	(5.2)	(7.7)	(9.7)	(10.0)	(11.3)	(13.9)	(25.2)	(29.4)	(37.4)	(52.0)	(50.2)	(66.7)	(65.4)	(120.2)	(206.7)	(186.7)	(216.6)	(266.3)	(270.2)	(149.4)	(209.2)	(238.6)	(211.6)	
1.4.- Unilateral transfers (net)	3.0	3.9	3.5	3.0	5.4	6.5	7.0	5.7	6.3	6.5	6.2	5.0	7.0	57.4	15.5	16.7	10.2	11.2	9.4	72.2	123.9	70.3	51.5	79.3	89.8	126.9	115.1	135.4	189.1	168.9	
<b>2.- Capital account</b>	<b>7.6</b>	<b>4.5</b>	<b>13.9</b>	<b>16.2</b>	<b>12.9</b>	<b>22.8</b>	<b>37.0</b>	<b>44.5</b>	<b>47.3</b>	<b>30.2</b>	<b>50.4</b>	<b>56.0</b>	<b>12.6</b>	<b>97.3</b>	<b>217.8</b>	<b>152.4</b>	<b>78.4</b>	<b>125.4</b>	<b>(199.3)</b>	<b>(275.5)</b>	<b>274.4</b>	<b>546.2</b>	<b>288.1</b>	<b>148.0</b>	<b>185.7</b>	<b>339.0</b>	<b>62.4</b>	<b>(119.8)</b>	<b>194.6</b>	<b>(260.3)</b>	
2.1.- Official capital	3.7	4.1	3.0	7.8	10.8	7.8	16.7	16.2	40.6	16.7	35.2	40.8	41.9	72.1	173.4	111.5	65.4	196.4	43.1	43.3	163.7	424.8	463.0	452.2	385.1	560.0	530.7	97.6	22.1	(100.4)	
Inflows	6.2	6.8	7.1	12.2	16.4	13.1	25.9	25.5	52.7	31.0	52.1	62.2	64.0	131.1	174.4	158.7	74.8	245.3	101.5	85.4	294.8	424.2	454.8	375.2	347.0	598.2	613.9	490.0	285.9	286.3	
Outflows	(2.2)	(2.2)	(3.0)	(4.3)	(4.2)	(4.9)	(7.8)	(8.1)	(10.3)	(12.9)	(18.1)	(24.7)	(22.5)	(25.8)	(20.3)	(20.3)	(40.5)	(50.2)	(52.2)	(42.1)	(200.8)	(104.1)	(113.0)	(341.1)	(207.2)	(191.9)	(244.3)	(400.2)	(283.5)	(386.7)	
Other	(0.3)	(0.5)	(1.1)	(0.1)	(1.4)	(0.4)	(1.4)	(1.2)	(1.8)	(1.4)	1.2	3.3	0.4	(33.2)	19.3	(26.9)	31.1	1.3	(6.2)	0.0	69.7	104.7	121.2	418.1	245.3	153.7	161.1	7.8	19.7	0.0	
2.2.- Private capital	3.9	0.4	10.9	8.4	2.1	15.0	20.3	28.3	6.7	13.5	15.2	15.2	(29.3)	25.2	44.4	40.9	13.0	(71.0)	(242.4)	(318.8)	110.7	121.4	(174.9)	(304.2)	(199.4)	(221.0)	(468.3)	(217.4)	172.5	(159.9)	
Foreign direct investment	1.7	6.0	5.4	4.6	9.4	8.2	12.2	14.5	16.4	12.0	15.0	13.3	10.0	13.2	13.8	11.0	12.9	10.0	7.0	-	-	-	-	-	-	-	-	-	-	-	
Inflows	0.1	0.5	3.8	2.7	2.6	1.8	1.7	1.7	2.1	2.4	3.4	2.7	6.0	2.3	9.1	10.0	15.0	16.0	9.0	-	-	-	-	-	-	-	-	-	-	-	
Outflows	(0.5)	(1.2)	(2.3)	(1.6)	(0.7)	(0.8)	(0.9)	(1.4)	(1.6)	(1.8)	(2.4)	(0.8)	(4.5)	(1.7)	(4.0)	(6.4)	(6.0)	(9.0)	(10.0)	-	-	-	-	-	-	-	-	-	-	-	
Other <sup>3/</sup>	2.6	(4.9)	4.0	2.7	(9.2)	5.8	7.3	13.5	(10.2)	0.9	(0.8)	0.0	(40.8)	11.4	25.5	26.3	(8.9)	(88.0)	(248.4)	(318.8)	110.7	121.4	(174.9)	(304.2)	(199.4)	(221.0)	(468.3)	(217.4)	172.5	(159.9)	
<b>3.- Overall balance</b>	<b>0.0</b>	<b>1.2</b>	<b>4.2</b>	<b>5.8</b>	<b>4.7</b>	<b>0.8</b>	<b>(12.1)</b>	<b>(20.4)</b>	<b>5.4</b>	<b>(6.5)</b>	<b>12.3</b>	<b>13.3</b>	<b>34.3</b>	<b>32.2</b>	<b>(38.9)</b>	<b>(31.7)</b>	<b>39.7</b>	<b>(56.6)</b>	<b>(224.3)</b>	<b>(55.4)</b>	<b>(127.5)</b>	<b>(21.8)</b>	<b>(179.3)</b>	<b>(333.5)</b>	<b>(410.5)</b>	<b>(387.5)</b>	<b>(533.2)</b>	<b>(787.0)</b>	<b>(439.2)</b>	<b>(630.0)</b>	
<i>Financing</i>	0.0	(1.2)	(4.2)	(5.8)	(4.7)	(0.8)	12.1	20.4	(5.4)	6.5	(12.3)	(13.3)	(34.3)	(32.2)	38.9	31.7	(39.7)	56.6	224.3	55.4	127.5	21.8	179.3	333.5	410.5	387.5	533.2	787.0	439.2	630.0	
Net international reserves (increase - ) <sup>4/</sup>	0.0	(1.2)	(4.2)	(5.8)	(4.7)	(0.8)	12.1	20.4	(5.4)	6.5	(12.3)	(13.3)	(34.3)	(32.2)	38.9	31.7	(39.7)	56.6	224.3	55.4	6.4	(52.9)	89.6	38.1	84.9	121.1	202.7	222.7	(16.0)	67.6	
Arrears	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

1/ : 1989 data defined according to IMF Balance of Payments Manual, 4th. Edition.

2/ : Adjusted for Balance of Payments purposes.

3/ : Includes errors and omissions.

4/ : Central Bank NIRs. Includes short term inflows.

Source : Central Bank of Nicaragua (BCN).

Table VII-1  
**Balance of payments**<sup>1/</sup>  
(millions of dollars)

	<i>Continuation</i>																						
Concept	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>	
<b>1.- Current account</b>	<b>(509.3)</b>	<b>(852.2)</b>	<b>(1,130.0)</b>	<b>(883.4)</b>	<b>(915.9)</b>	<b>(725.8)</b>	<b>(829.9)</b>	<b>(846.7)</b>	<b>(693.0)</b>	<b>(937.2)</b>	<b>(935.7)</b>	<b>(820.3)</b>	<b>(784.1)</b>	<b>(705.5)</b>	<b>(687.4)</b>	<b>(783.6)</b>	<b>(845.1)</b>	<b>(1,224.5)</b>	<b>(1,507.4)</b>	<b>(775.1)</b>	<b>(883.0)</b>	<b>(1,302.1)</b>	
Percent of GDP	(33.6)	(53.1)	(63.0)	(50.3)	(30.8)	(22.7)	(25.0)	(25.0)	(19.4)	(25.0)	(23.8)	(19.6)	(18.5)	(16.2)	(15.4)	(16.1)	(16.2)	(21.6)	(23.7)	(12.5)	(13.4)	(17.8)	
1.1.- Trade balance of goods	(241.7)	(388.5)	(573.3)	(400.9)	(428.5)	(384.5)	(526.5)	(728.3)	(748.6)	(1,071.2)	(920.9)	(909.8)	(938.6)	(971.0)	(1,088.4)	(1,302.0)	(1,472.2)	(1,803.0)	(2,199.7)	(1,538.6)	(1,634.7)	(2,068.4)	
Exports	330.6	280.1	226.0	287.1	375.9	545.0	595.2	744.8	761.0	748.6	880.6	895.3	914.4	1,056.0	1,369.0	1,654.1	1,932.1	2,186.2	2,531.3	2,390.5	3,157.5	4,057.0	
General merchandise (FOB)	330.6	272.4	223.1	269.7	334.6	466.0	466.4	576.7	573.2	546.1	642.8	589.4	558.7	610.9	759.8	866.0	1,043.9	1,222.1	1,475.3	1,393.8	1,851.1	2,264.0	
Goods for processing	0.0	0.0	2.9	14.2	37.3	75.2	124.3	163.1	181.6	196.3	230.7	296.3	347.0	433.7	596.7	773.7	870.2	941.3	1,021.5	972.1	1,277.2	1,752.3	
Goods purchased in ports by carriers	0.0	7.7	0.0	3.2	4.0	3.8	4.5	5.0	6.2	6.2	7.1	9.6	8.7	11.4	12.5	14.4	18.0	22.8	34.5	24.6	29.2	40.7	
Imports	(572.3)	(668.6)	(799.3)	(688.0)	(804.4)	(929.5)	(1,121.7)	(1,473.1)	(1,509.6)	(1,819.8)	(1,801.5)	(1,805.1)	(1,853.0)	(2,027.0)	(2,457.4)	(2,956.1)	(3,404.3)	(3,989.2)	(4,731.0)	(3,929.1)	(4,792.2)	(6,125.4)	
General merchandise (FOB)	(572.3)	(668.6)	(797.5)	(678.9)	(780.5)	(881.4)	(1,043.4)	(1,370.6)	(1,397.0)	(1,698.1)	(1,653.2)	(1,617.3)	(1,617.5)	(1,726.1)	(2,027.7)	(2,404.6)	(2,777.6)	(3,311.3)	(3,995.4)	(3,229.1)	(3,872.5)	(4,863.5)	
Goods for processing	0.0	0.0	(1.8)	(9.1)	(23.9)	(48.1)	(78.3)	(102.5)	(112.6)	(121.7)	(148.3)	(187.8)	(235.5)	(300.9)	(429.7)	(551.5)	(626.7)	(677.9)	(735.6)	(700.0)	(919.7)	(1,261.9)	
1.2.- Services	(66.7)	(103.8)	(71.3)	(75.8)	(65.2)	(107.3)	(129.1)	(88.5)	(90.4)	(129.3)	(129.4)	(140.6)	(88.5)	(129.9)	(119.2)	(123.2)	(139.7)	(156.1)	(282.9)	(223.8)	(104.4)	(146.2)	(178.0)
Receipts	59.8	70.1	86.2	85.9	111.7	115.1	127.4	155.0	182.0	212.5	221.3	223.1	225.5	257.6	285.8	308.5	345.4	373.6	526.3	559.8	573.0	659.5	
Payments	(126.5)	(173.9)	(157.5)	(161.7)	(176.9)	(222.4)	(256.5)	(243.5)	(272.4)	(341.8)	(350.7)	(363.7)	(355.4)	(376.8)	(409.0)	(448.2)	(501.5)	(656.5)	(750.1)	(664.2)	(719.2)	(837.5)	
1.3.- Income	(215.9)	(374.9)	(495.4)	(431.7)	(472.2)	(372.0)	(324.3)	(264.7)	(185.3)	(196.8)	(295.6)	(324.3)	(255.6)	(245.9)	(240.7)	(230.8)	(199.3)	(220.1)	(213.2)	(223.8)	(250.5)	(274.9)	(247.3)
Receipts	11.8	10.1	7.5	5.4	6.7	7.2	10.5	14.7	26.0	30.7	30.7	14.7	9.2	6.8	9.4	22.7	41.4	48.2	40.6	14.7	14.5	17.4	
Payments	(227.7)	(385.0)	(502.9)	(437.1)	(478.9)	(379.2)	(334.8)	(279.4)	(211.3)	(227.5)	(326.3)	(270.3)	(255.1)	(247.5)	(240.2)	(222.0)	(261.5)	(261.4)	(264.4)	(265.2)	(289.4)	(264.7)	
Of which:																							
Current interest	(227.7)	(246.1)	(297.7)	(270.5)	(322.2)	(233.5)	(209.4)	(175.1)	(104.5)	(115.0)	(112.1)	(125.4)	(129.5)	(120.5)	(113.3)	(59.4)	(58.6)	(53.3)	(35.9)	(33.1)	(31.5)	(34.3)	
Of which: cash payments	(10.9)	(22.5)	(55.5)	(84.6)	(107.2)	(94.1)	(49.1)	(115.5)	(88.3)	(74.5)	(71.9)	(47.4)	(37.5)	(34.3)	(27.3)	(38.5)	(41.9)	(35.2)	(35.3)	(32.5)	(29.8)	(32.6)	
1.4.- Current transfers	15.0	15.0	10.0	25.0	50.0	138.0	10.0	234.8	331.3	460.1	410.2	485.7	234.3	625.4	755.0	857.4	1,003.3	1,074.6	1,139.9	1,118.4	1,172.8	1,191.6	
Of which: workers' remittances	15.0	15.0	10.0	25.0	50.0	75.0	95.0	150.0	200.0	300.0	320.0	335.7	376.5	438.8	518.8	615.7	697.5	739.6	818.1	768.4	822.8	911.6	
<b>2.- Capital and financial account</b>	<b>217.9</b>	<b>548.6</b>	<b>869.1</b>	<b>639.9</b>	<b>783.2</b>	<b>584.1</b>	<b>850.3</b>	<b>882.5</b>	<b>652.1</b>	<b>1,128.5</b>	<b>644.3</b>	<b>516.7</b>	<b>523.2</b>	<b>462.0</b>	<b>554.7</b>	<b>641.9</b>	<b>858.5</b>	<b>1,260.3</b>	<b>1,466.5</b>	<b>994.0</b>	<b>1,074.3</b>	<b>1,344.8</b>	
2.1.- Capital account	346.3	643.9	397.7	310.1	296.4	303.2	299.9	273.5	215.4	306.3	308.3	300.0	308.5	265.2	294.2	297.1	359.8	383.5	377.9	394.0	271.3	250.2	
Official transfers	346.3	643.9	397.7	310.1	296.4	303.2	299.9	273.5	215.4	306.3	308.3	300.0	308.5	265.2	294.2	297.1	356.3	372.6	348.4	300.0	251.5	246.7	
Private transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5	10.9	29.5	94.0	19.8	3.5	

p/ : Preliminary.

Table VII-1

**Balance of payments <sup>1/</sup>***(millions of dollars)*

Concept	Continuation																					
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>
2.2.- Financial account	(128.4)	(95.3)	471.4	329.8	486.8	280.9	550.4	609.0	436.7	822.2	336.0	216.7	214.7	196.8	260.5	344.8	498.7	876.8	1,088.6	600.0	803.0	1,094.6
Foreign direct investment in reporting economy	0.0	42.0	42.0	40.0	40.0	75.4	97.0	172.1	194.7	300.0	266.5	150.2	203.9	201.3	250.0	241.1	286.8	381.7	626.1	434.2	508.0	967.9
Of which: privatization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	115.0	37.3	15.8	13.8	64.4	11.1	11.2	1.2	0.0	0.0	0.0	0.0
Other investment	(128.4)	(137.3)	429.4	289.8	446.8	205.5	453.4	436.9	242.0	522.2	69.5	66.5	10.8	(4.5)	10.5	103.7	211.9	495.1	462.5	165.8	295.0	126.7
Assets	(23.6)	(25.4)	(2.5)	7.6	(43.8)	(22.8)	(61.5)	(27.4)	36.4	(45.1)	(59.3)	(247.8)	149.6	(105.5)	275.2	(182.3)	4.9	(188.8)	113.0	(189.1)	(100.9)	(232.2)
-Private sector currency and deposits	(12.5)	(12.1)	(1.3)	5.3	(46.4)	(30.1)	(61.5)	5.8	(8.2)	(46.3)	(100.8)	(249.3)	153.2	(108.3)	275.4	(127.2)	14.0	(158.2)	131.0	(172.8)	(19.1)	(12.9)
Banks	(2.4)	(27.4)	(12.5)	(12.1)	(1.3)	5.3	(46.4)	(30.1)	13.5	13.8	38.8	(23.3)	3.2	(15.3)	(8.6)	(21.2)	9.0	(7.2)	(42.0)	(217.8)	(184.1)	187.1
Other	0.0	0.0	0.0	0.0	0.0	0.0	(75.0)	(8.0)	(47.0)	(23.0)	(104.0)	(226.0)	150.0	(93.0)	284.0	(106.0)	5.0	(151.0)	173.0	45.0	165.0	(200.0)
-Loans	0.0	0.0	0.0	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)	(0.8)	(21.4)	(9.8)	(5.5)	(3.4)	(4.5)
-Other assets	(11.1)	(13.3)	(1.2)	2.3	2.6	7.3	0.0	(33.2)	44.6	1.2	41.5	1.5	(3.6)	2.8	0.1	(53.2)	(8.3)	(9.2)	(8.2)	(10.8)	(78.4)	(214.8)
Liabilities	(35.4)	(100.4)	(312.7)	(426.0)	(477.4)	(406.3)	(139.2)	98.9	363.9	428.6	(66.6)	87.8	189.2	201.2	138.5	348.6	608.1	717.6	663.4	434.1	696.2	746.2
-Trade credits	87.5	25.4	84.1	70.8	168.2	(50.0)	59.7	106.9	288.7	113.0	(99.8)	(14.7)	270.2	117.8	(6.8)	122.0	102.0	276.3	15.3	(42.5)	(10.5)	(37.2)
-Net Loans	(134.7)	(157.3)	(415.3)	(511.7)	(656.5)	(353.7)	(191.5)	(9.9)	79.2	265.8	57.4	86.8	(77.0)	58.4	129.2	231.7	468.7	432.6	659.2	468.3	711.6	787.8
To public sector	(134.7)	(157.6)	(416.7)	(515.2)	(655.6)	(355.1)	(197.0)	(10.3)	77.7	258.6	43.9	74.6	(81.2)	64.3	127.9	140.7	163.8	165.2	144.2	249.2	214.8	188.0
Inflows	288.3	579.2	336.4	145.0	366.8	313.6	285.0	218.9	313.1	408.3	248.0	238.0	214.6	302.0	344.7	266.5	295.4	259.2	219.3	330.2	285.1	256.7
Outflows	(423.0)	(736.8)	(753.1)	(660.2)	(1,022.4)	(668.7)	(482.0)	(229.2)	(235.4)	(149.7)	(204.1)	(163.4)	(295.8)	(237.7)	(216.8)	(125.8)	(131.6)	(94.0)	(75.1)	(81.0)	(70.3)	(68.7)
To private sector <sup>2/</sup>	0.0	0.3	1.4	3.5	(0.9)	1.4	5.5	0.4	1.5	7.2	13.5	12.2	4.2	(5.9)	7.2	91.0	304.9	267.4	515.0	219.1	496.8	599.8
Banks	0.0	0.3	1.4	3.5	(0.9)	1.4	5.5	0.4	1.5	7.2	13.5	12.2	4.2	(5.9)	1.3	91.0	154.5	41.6	30.6	(83.1)	(71.3)	(62.6)
-Currency and deposits	10.1	13.4	16.0	23.7	(3.3)	(8.5)	(8.0)	(7.8)	(2.9)	2.2	(0.4)	(5.8)	13.3	18.4	10.4	(13.5)	24.0	4.6	(7.1)	10.5	(3.7)	(4.9)
-Other liabilities	1.7	18.1	2.5	(8.8)	14.2	5.9	0.6	9.7	(1.1)	47.6	(23.8)	21.5	(17.3)	6.6	5.7	8.4	13.4	4.1	(4.0)	(2.2)	(1.2)	0.5
Other net capital <sup>3/</sup>	(69.4)	(11.5)	744.6	708.2	968.0	634.6	654.1	365.4	(158.3)	138.7	195.4	226.5	(328.0)	(100.2)	(403.2)	(62.6)	(401.1)	(33.7)	(313.9)	(79.2)	(300.3)	(387.3)
<b>3 - Overall balance</b>	<b>(595.0)</b>	<b>(467.1)</b>	<b>(1,091.1)</b>	<b>(972.5)</b>	<b>(1,134.8)</b>	<b>(666.1)</b>	<b>(475.9)</b>	<b>80.5</b>	<b>(203.9)</b>	<b>7.8</b>	<b>(291.4)</b>	<b>(303.6)</b>	<b>(260.9)</b>	<b>(243.5)</b>	<b>(132.7)</b>	<b>(141.7)</b>	<b>13.4</b>	<b>35.8</b>	<b>(40.9)</b>	<b>218.9</b>	<b>191.3</b>	<b>42.7</b>
<i>Financing</i>	595.0	467.1	1,091.1	972.5	1,134.8	666.1	475.9	(80.5)	203.9	(7.8)	291.4	303.6	260.9	243.5	132.7	141.7	(13.4)	(35.8)	40.9	(218.9)	(191.3)	(42.7)
Changes in external assets (increase - ) <sup>4/</sup>	(1.7)	(24.8)	(9.9)	89.1	(87.2)	(11.0)	(45.9)	(180.6)	27.6	(154.1)	15.7	109.9	(69.1)	(55.1)	(159.8)	(5.7)	(178.8)	(167.1)	(31.5)	(259.1)	(221.7)	(72.7)
Net exceptional financing	596.7	491.9	1,101.0	883.4	1,222.0	677.1	521.8	100.1	176.3	146.3	275.7	193.7	330.0	298.6	292.5	147.4	165.4	131.3	72.4	40.2	30.4	30.0

1/ : Defined according to IMF Balance of Payments Manual, 5th. Edition.

2/ : Includes micro-finance 's net disbursements.

3/ : Includes errors and omissions.

4/ : Central Bank of Nicaragua (BCN) assets, FOGADE and other foreign assets not included.

p/ : Preliminary

Source : BCN.

Table VII-2  
**FOB merchandise exports, main commodities**  
*(millions of dollars)*

Commodities	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	
<b>Total (A+B)</b>	<b>62.9</b>	<b>68.4</b>	<b>90.2</b>	<b>106.8</b>	<b>125.2</b>	<b>148.9</b>	<b>142.2</b>	<b>151.7</b>	<b>162.3</b>	<b>158.7</b>	<b>178.6</b>	<b>187.2</b>	<b>249.4</b>	<b>277.9</b>	<b>380.9</b>	<b>375.2</b>	<b>541.9</b>	<b>636.8</b>	<b>646.0</b>	<b>566.5</b>	<b>445.1</b>	<b>509.3</b>	<b>408.2</b>	<b>452.0</b>	<b>413.0</b>	<b>304.9</b>	<b>247.8</b>	<b>272.8</b>	<b>232.6</b>	<b>310.8</b>	
<b>A. Main commodities</b>	<b>50.3</b>	<b>53.2</b>	<b>69.6</b>	<b>84.9</b>	<b>99.4</b>	<b>115.6</b>	<b>103.4</b>	<b>111.9</b>	<b>120.7</b>	<b>111.2</b>	<b>115.7</b>	<b>121.0</b>	<b>167.1</b>	<b>183.9</b>	<b>237.0</b>	<b>241.1</b>	<b>373.8</b>	<b>449.9</b>	<b>461.7</b>	<b>449.0</b>	<b>356.3</b>	<b>415.3</b>	<b>339.7</b>	<b>388.1</b>	<b>354.8</b>	<b>268.5</b>	<b>214.4</b>	<b>234.2</b>	<b>189.6</b>	<b>231.6</b>	
Coffee																															
Value	19.2	17.4	15.4	17.5	21.1	26.4	21.8	21.1	22.7	20.6	32.1	29.3	33.0	44.4	46.1	48.1	119.4	198.8	199.6	158.5	165.7	136.8	124.0	153.2	121.8	117.9	109.6	115.1	81.4	89.7	
Volume (thousand qq.)	473.0	456.0	447.0	523.0	506.0	613.0	505.0	561.0	619.0	577.0	650.0	704.0	714.0	810.9	703.0	880.0	1,143.0	1,080.0	1,190.0	1,204.0	1,000.0	1,132.0	1,012.0	1,418.0	892.0	868.0	673.0	813.0	679.0	733.6	
Average price	40.6	38.1	34.5	33.5	41.7	43.0	43.1	37.6	36.6	35.6	49.4	41.5	46.3	54.7	65.6	54.6	104.4	184.1	167.7	131.6	165.7	122.5	108.1	136.6	135.9	162.9	141.5	119.8	122.2		
Cotton																															
Value	14.7	18.3	31.3	39.8	51.5	66.1	56.8	56.0	59.7	45.4	34.2	41.3	62.9	63.2	135.9	95.6	130.6	150.6	140.9	135.7	30.4	123.4	87.2	109.5	133.8	90.8	41.0	44.9	50.6	28.0	
Volume (thousand qq.)	595.0	707.0	1,210.0	1,590.0	2,032.0	2,720.0	2,422.0	2,391.0	2,278.0	1,971.0	1,474.0	1,687.0	2,211.0	2,164.0	2,868.0	2,881.0	2,455.0	2,530.0	2,800.0	2,470.0	427.0	1,627.0	1,350.0	1,724.0	1,809.0	1,457.0	1,068.0	1,106.0	756.6	539.2	
Average price	24.7	25.9	25.9	25.0	25.3	24.3	23.5	23.4	26.2	23.0	23.2	24.5	28.4	29.2	47.4	33.2	53.2	59.5	50.3	54.9	71.2	75.9	64.6	63.5	74.0	62.3	38.4	40.6	66.9	51.9	
Sesame																															
Value	2.5	2.4	2.0	2.3	2.3	2.1	2.1	2.5	2.9	2.5	2.3	1.9	1.6	0.7	0.8	1.7	1.2	1.8	3.4	3.2	6.3	8.0	5.8	5.8	5.9	5.4	2.5	2.9	2.2	2.9	
Volume (thousand qq.)	196.0	176.0	124.0	123.0	134.0	120.0	108.0	152.0	204.0	158.0	128.0	106.0	88.0	38.5	38.0	75.0	56.0	60.0	110.0	106.0	117.0	183.0	108.0	100.0	147.0	122.0	58.0	68.0	57.0	57.0	
Average price	13.0	13.5	16.1	18.2	17.0	17.9	19.1	16.4	14.2	16.1	17.7	18.4	18.5	17.6	20.5	22.2	21.8	29.3	31.0	29.8	53.7	43.6	53.9	58.2	40.2	44.1	42.7	43.3	39.5	51.3	
Sugar																															
Value	3.4	2.8	4.5	6.0	5.7	5.5	2.1	6.0	5.4	8.3	9.8	11.6	15.2	13.5	12.3	42.6	52.8	27.8	19.6	19.6	20.4	51.0	36.4	34.4	20.9	6.9	17.5	19.7	5.4	17.2	
Volume (thousand qq.)	758.0	551.0	815.0	894.0	1,042.0	989.0	374.0	1,011.0	914.0	1,345.0	1,545.0	1,593.0	2,168.0	1,789.8	1,461.0	1,964.0	3,239.0	2,160.0	2,130.0	1,974.0	1,348.0	2,232.0	2,066.0	2,376.0	2,220.0	1,250.0	1,539.7	1,091.8	751.4	1,693.1	
Average price	4.5	5.1	5.5	6.7	5.5	5.6	5.7	5.9	6.0	6.2	6.4	7.3	7.0	7.6	8.4	21.7	16.3	12.9	9.2	9.9	15.2	22.9	17.6	14.5	9.4	5.5	11.4	18.0	7.2	10.2	
Molasses																															
Value	0.2	0.2	0.3	0.6	0.4	0.3	0.2	0.4	0.4	0.3	0.5	0.4	0.6	1.4	0.9	2.5	4.3	2.9	2.4	3.3	5.5	5.7	2.8	1.3	2.6	0.6	1.1	0.0	0.0	0.7	
Volume (thousand ton.)	11.5	9.3	19.3	25.6	18.6	24.9	19.2	25.2	29.4	20.7	39.4	36.2	42.9	42.9	23.0	27.1	67.9	63.5	66.7	69.2	64.0	59.0	66.0	41.0	45.0	15.0	19.8	0.0	0.0	20.0	
Average price	13.6	23.6	14.7	22.8	19.2	11.6	12.2	15.3	13.1	12.1	13.2	11.2	14.8	32.0	38.2	92.8	63.1	46.5	36.1	47.2	86.0	97.4	43.1	32.7	57.5	40.5	56.7	0.0	0.0	35.7	
Beef																															
Value	3.0	4.1	6.0	8.4	7.5	6.7	10.2	12.5	15.9	20.8	26.6	26.7	38.3	44.5	21.9	26.9	37.6	37.3	67.8	93.5	58.6	21.2	33.8	31.4	17.6	10.9	4.7	12.8	13.4	46.0	
Volume (thousand pounds)	9,787.0	13,512.0	21,036.0	27,755.0	24,116.0	20,671.0	27,818.0	31,952.0	37,340.0	44,606.0	53,696.0	54,820.0	65,214.0	57,357.0	34,662.0	47,693.0	57,401.0	58,110.0	74,930.0	78,260.0	45,052.0	20,176.0	32,047.0	31,332.0	19,825.0	12,703.0	5,769.3	15,067.0	14,619.0	48,280.3	
Average price	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.5	0.5	0.5	0.6	0.8	0.6	0.6	0.7	0.6	0.9	1.2	1.3	1.1	1.1	1.0	0.9	0.9	0.8	0.9	0.9	1.0	
Seafood																															
Value	0.0	0.0	1.6	1.6	1.7	2.1	3.8	4.7	5.2	6.7	5.9	5.8	8.7	7.2	9.7	14.9	19.7	22.0	14.7	21.7	26.8	17.9	21.7	17.0	12.6	12.9	8.7	12.4	6.0	10.9	
Volume (thousand pounds)	0.0	0.0	3,269.0	3,375.0	4,149.0	4,070.0	5,291.0	6,376.0	6,664.0	8,993.0	7,345.0	6,693.0	8,593.0	8,114.3	8,251.0	9,406.0	9,976.0	11,980.0	9,330.0	8,301.0	7,549.0	5,374.0	4,138.0	2,879.0	2,225.0	2,692.0	1,864.0	2,190.0	1,331.0	2,106.0	
Average price	-	-	0.5	0.5	0.4	0.5	0.7	0.7	0.8	0.8	0.8	0.9	1.0	0.9	1.2	1.6	2.0	1.8	1.6	2.6	3.5	3.3	5.2	5.9	5.6	4.8	4.6	5.7	4.5	5.2	
Bananas																															
Value	0.1	0.1	0.5	1.4	2.1	0.8	0.9	3.3	3.1	2.2	0.3	0.0	3.4	5.6	5.3	4.9	4.6	4.5	4.8	6.3	8.4	20.9	9.8	14.8	11.9	16.5	15.5	14.1	14.7	20.1	
Volume (thousand boxes) <sup>1/</sup>	181.0	63.0	233.0	535.0	774.0	311.0	675.0	2,046.0	2,102.0	1,510.0	258.0	3.0	2,431.0	5,774.7	6,327.0	6,630.0	5,955.0	5,680.0	6,010.0	5,637.0	5,694.0	4,907.0	2,276.0	4,288.0	4,166.0	4,465.0	4,321.4	3,985.7	3,859.0	4,032.4	
Average price	0.8	0.9	2.3	2.6	2.8	2.5	1.3	1.6	1.5	1.4	1.0	1.0	1.4	1.0	0.8	0.7	0.8	0.8	0.8	1.1	1.5	4.3	4.3	3.4	2.9	3.7	3.6	3.5	3.8	5.0	
Gold																															
Value	7.0	7.7	7.7	7.1	6.9	5.4	5.2	5.2	5.0	4.1	3.8	3.8	3.2	3.2	3.9	3.7	3.4	3.8	6.2	5.7	32.2	29.2	17.5	20.0	27.3	6.4	13.6	12.1	14.5	16.1	
Volume (thousand troy ounces)	198.0	211.0	221.0	203.0	201.0	156.0	148.0	141.0	138.0	108.0	113.0	107.0	85.0	76.8	72.0	69.0	62.0	61.0	67.0	62.0	61.0	67.0	48.4	49.1	33.4	19.7	35.1	27.2	32.7	42.4	
Average price	34.9	36.6	34.9	34.9	34.2	34.7	35.0	36.9	36.4	38.0	33.9	35.9	37.3	42.1	54.6	53.6	54.2	62.6	92.4	168.2	547.6	446.4	362.1	407.1	815.8	325.9	387.0	443.9	442.6	379.1	
Silver																															
Value	0.2	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.4	2.3	1.5	2.0	1.2	0.7	0.4	0.2	0.2	0.2	0.2	1.4	0.0	
Volume (thousand troy ounces)	240.0	260.0	279.0	197.0	163.0	160.0	433.0	176.0	214.0</																						

Table VII-2  
**FOB merchandise exports, main commodities**  
 (millions of dollars)

Commodities		1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>
<b>Total (A+B+C+D)</b>		<b>330.6</b>	<b>272.4</b>	<b>223.1</b>	<b>269.7</b>	<b>334.6</b>	<b>466.0</b>	<b>466.4</b>	<b>576.7</b>	<b>573.2</b>	<b>546.1</b>	<b>642.8</b>	<b>589.4</b>	<b>558.7</b>	<b>610.9</b>	<b>759.8</b>	<b>866.0</b>	<b>1,043.9</b>	<b>1,222.1</b>	<b>1,475.3</b>	<b>1,393.8</b>	<b>1,851.1</b>	<b>2,264.0</b>
<b>A.- Agriculture and livestock:</b>		<b>161.0</b>	<b>129.6</b>	<b>100.5</b>	<b>72.9</b>	<b>138.6</b>	<b>192.9</b>	<b>191.2</b>	<b>226.6</b>	<b>254.0</b>	<b>239.6</b>	<b>263.3</b>	<b>212.0</b>	<b>178.0</b>	<b>203.7</b>	<b>268.0</b>	<b>298.3</b>	<b>385.6</b>	<b>406.2</b>	<b>549.9</b>	<b>462.8</b>	<b>570.4</b>	<b>663.7</b>
Coffe	Value	71.0	36.2	45.3	31.9	73.0	131.3	116.0	115.7	173.4	135.6	160.9	103.3	73.6	85.5	126.8	125.9	207.1	188.1	278.3	236.8	341.6	429.3
	Volume (thousand qq.)	848.9	478.2	808.5	583.6	799.1	879.5	1,059.4	820.4	1,182.1	1,256.5	1,724.5	1,832.4	1,318.9	1,321.6	1,758.9	1,242.8	1,889.5	1,599.0	2,101.4	1,771.5	2,245.9	1,922.1
	Average price	83.6	75.7	56.0	54.7	91.4	149.3	109.5	141.0	146.7	107.9	93.3	56.4	55.8	64.7	72.1	101.3	109.6	117.7	132.4	133.6	152.1	223.3
Peanuts	Value	1.5	0.9	1.5	4.1	9.8	12.1	13.4	15.1	19.1	29.8	30.7	24.2	28.4	39.7	43.6	43.0	56.0	60.2	90.2	65.9	61.8	96.1
	Volume (thousand qq.)	45.3	42.3	54.6	169.4	306.7	455.6	444.9	414.4	562.1	1,049.8	1,019.7	918.5	911.8	1,239.7	1,433.1	1,483.9	1,577.4	1,729.5	1,648.8	1,465.4	1,623.5	
	Average price	33.6	21.0	27.6	24.2	31.9	26.5	30.1	28.8	33.9	28.7	30.1	26.3	31.2	32.0	30.4	29.0	35.5	35.5	52.2	40.0	42.2	59.2
Livestock	Value	0.1	1.7	4.9	13.4	11.4	2.9	2.7	3.8	8.1	15.7	24.3	27.6	23.3	25.9	35.9	43.5	39.3	42.2	26.8	17.8	21.5	18.6
	Volume (thousand kg.)	43.4	1,536.0	3,903.4	10,701.9	13,641.8	3,450.9	3,247.8	4,624.8	9,487.0	19,055.0	25,288.1	29,216.9	24,147.5	26,732.3	37,295.6	46,129.4	30,073.1	31,758.1	18,125.1	13,516.2	17,472.9	13,478.5
	Average price	0.7	0.9	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.9	0.9	1.0	1.0	1.0	0.9	1.3	1.3	1.5	1.3	1.2	1.4
Beans	Value	0.3	0.0	1.0	2.3	10.9	8.8	5.2	10.2	2.0	9.7	6.2	13.0	18.2	20.1	18.8	28.0	37.0	39.9	79.8	61.5	59.4	30.2
	Volume (thousand kg.)	458.2	0.0	1,234.8	2,720.1	18,892.0	22,342.5	12,121.1	11,591.6	2,584.4	11,374.1	7,518.2	25,049.9	40,528.3	43,103.9	37,209.7	40,084.4	54,099.5	53,221.8	57,850.9	62,555.9	55,032.4	27,063.3
	Average price	0.6	0.0	0.8	0.8	0.6	0.4	0.4	0.9	0.8	0.9	0.8	0.5	0.5	0.5	0.7	0.7	0.7	0.8	1.4	1.0	1.1	1.1
Bananas	Value	27.1	28.7	10.0	5.5	6.3	14.3	21.6	16.4	19.6	13.1	8.3	11.6	11.0	12.2	10.7	11.6	9.6	9.9	9.6	11.7	6.6	2.4
	Volumen (thousand boxes) <sup>1/</sup>	5,227.3	6,142.9	3,089.9	1,352.9	1,489.6	2,671.9	3,966.3	3,160.7	3,640.3	2,845.9	1,696.4	2,317.9	2,244.6	2,310.7	2,179.6	2,150.8	1,796.3	1,839.2	1,641.8	1,648.6	946.6	386.0
	Average price	5.2	4.7	3.2	4.1	4.2	5.4	5.4	5.2	5.4	4.6	4.9	5.0	4.9	5.3	4.9	5.4	5.4	5.4	5.9	7.1	7.0	6.2
Tobacco	Value	1.3	2.2	1.3	1.3	2.1	2.4	3.8	11.3	8.6	8.0	4.3	5.9	4.9	7.2	7.3	7.1	5.0	4.8	5.3	5.1	6.7	6.3
	Volume (thousand kg.)	425.3	867.3	541.3	451.4	557.3	450.9	512.1	1,348.9	1,267.1	1,245.4	977.0	1,125.7	846.0	1,637.8	1,608.9	1,732.8	859.9	755.4	757.6	666.5	767.6	635.2
	Average price	3.2	2.5	2.3	3.0	3.9	5.4	7.6	8.4	6.8	6.3	4.7	5.2	5.8	4.4	4.6	4.1	5.8	6.3	7.0	7.6	8.7	9.9
Mangos	Value	0.3	0.3	0.4	0.1	0.1	0.8	0.8	2.4	2.9	1.6	2.8	4.6	2.2	2.7	2.3	1.8	2.4	3.0	2.0	2.7	2.2	3.4
	Volume (thousand kg.)	784.5	641.5	841.3	369.4	286.4	1,313.8	1,307.0	1,753.5	1,807.4	1,027.5	2,656.7	4,417.7	2,483.9	3,264.3	3,208.3	3,089.6	5,426.9	5,659.2	4,120.7	5,638.6	4,263.2	5,510.1
	Average price	0.4	0.4	0.5	0.4	0.3	0.6	0.6	1.4	1.6	1.6	1.1	1.0	0.9	0.8	0.7	0.6	0.4	0.5	0.5	0.5	0.5	0.0
Quequisque	Value	0.0	0.0	0.0	0.0	0.8	1.0	0.8	2.4	2.8	2.4	2.3	2.6	2.0	2.1	2.7	3.7	6.1	7.7	8.0	9.2	7.5	6.7
	Volume (thousand kg.)	0.0	0.0	0.0	0.0	1,792.8	1,993.0	2,367.8	2,698.1	2,794.5	4,449.9	3,761.3	2,869.0	4,344.5	4,700.9	5,508.6	6,383.3	11,647.0	14,380.8	16,199.7	17,562.2	13,311.9	13,901.8
	Average price	0.0	0.0	0.0	0.0	0.4	0.5	0.3	0.9	1.0	0.5	0.6	0.9	0.5	0.5	0.5	0.6	0.5	0.5	0.5	0.5	0.6	0.0
Melon/watermelon	Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.1	0.5	0.4	0.9	1.8	2.7	4.0	6.0	7.6	2.4	0.8	1.2	1.7
	Volume (thousand kg.)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,782.2	1,961.0	1,140.0	4,222.9	3,191.0	4,898.0	4,862.5	8,281.9	14,983.2	9,310.0	12,503.4	6,834.0	4,187.4	5,596.2	9,018.7
	Average price	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.4	0.3	0.6	0.6	0.6	0.4	0.2	0.2	0.0
Sesame	Value	6.5	7.3	4.3	8.3	7.3	11.9	14.7	12.3	6.1	3.9	3.7	2.4	2.1	1.2	2.6	8.2	4.4	6.9	6.6	6.5	7.4	6.3
	Volume (thousand qq.)	111.5	211.0	114.0	238.0	166.7	309.7	266.1	326.3	116.4	86.9	91.5	92.8	99.0	45.4	91.8	229.5	82.0	146.1	82.0	104.9	130.1	97.9
	Average price	58.3	34.6	37.7	34.9	43.8	38.4	55.3	37.7	52.4	44.9	40.4	25.4	21.7	25.4	28.9	35.8	53.4	47.1	80.9	61.8	57.0	63.8
Ferns	Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.9	0.9	0.9	1.3	1.3	1.1	1.2	0.9	1.1	1.1	1.3	1.5	1.2	0.0
	Volume (thousand kg.)	0.0	0.0	0.0	0.0	2.8	16.1	3.6	2.7	509.2	623.3	623.3	797.1	919.0	814.5	670.4	597.6	669.3	630.1	651.2	749.6	552.3	21.3
	Average price	0.0	0.0	0.0	0.0	1.7	0.7	1.8	1.8	1.4	1.5	1.5	1.6	1.4	1.3	1.7	1.6	1.6	1.7	2.0	2.1	2.3	0.0
Other goods	Value	52.9	52.4	31.8	5.9	16.9	7.4	12.2	36.6	10.4	29.4	19.3	8.7	14.4	15.5	17.3	19.9	24.6	39.1	39.4	43.3	53.3	62.6

Continuation

p/ : Preliminary.

Table VII-2  
**FOB merchandise exports, main commodities**  
*(millions of dollars)*

Commodities	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>	
<b>B.- Seafood:</b>	<b>8.7</b>	<b>14.8</b>	<b>24.5</b>	<b>30.2</b>	<b>51.1</b>	<b>85.1</b>	<b>90.6</b>	<b>91.5</b>	<b>90.0</b>	<b>93.8</b>	<b>122.3</b>	<b>88.0</b>	<b>88.2</b>	<b>83.0</b>	<b>90.1</b>	<b>97.2</b>	<b>101.8</b>	<b>107.0</b>	<b>99.2</b>	<b>88.9</b>	<b>115.4</b>	<b>124.4</b>	
Lobster	Value	0.0	9.9	15.4	16.9	20.8	36.0	39.7	29.4	39.5	57.5	38.1	43.8	38.9	44.2	33.6	40.0	46.8	36.9	31.1	40.4	45.9	
	Volume (thousand pounds)	0.0	967.2	1,356.8	1,595.0	2,054.2	3,175.9	3,075.9	3,527.6	2,625.7	3,230.6	4,454.3	2,878.5	3,301.7	3,069.7	3,657.0	2,707.6	2,665.4	2,782.2	2,473.0	3,106.3	3,022.8	3,419.0
	Average price	0.0	10.3	11.4	10.6	10.1	11.3	12.2	11.3	12.2	12.9	13.2	13.3	12.7	12.1	12.4	15.0	16.8	14.9	10.0	13.4	13.4	13.4
Shrimp	Value	7.3	2.9	5.7	9.7	21.4	38.2	37.6	39.8	49.5	44.5	54.3	38.4	36.3	38.3	52.2	48.6	46.1	48.3	44.5	57.9	62.2	
	Volume (thousand pounds)	2,479.0	926.4	1,764.8	3,120.1	7,094.6	11,485.7	10,841.3	11,255.8	14,693.9	12,056.7	13,123.1	12,000.6	15,949.9	18,850.6	21,333.6	25,914.3	25,652.1	24,541.4	21,382.1	24,732.8	25,160.0	27,555.2
	Average price	3.0	3.1	3.2	3.1	3.0	3.3	3.5	3.5	3.4	3.7	4.1	3.2	2.3	1.9	2.0	1.9	1.9	2.3	1.8	2.3	2.3	2.3
Fresh fish	Value	1.4	2.0	3.4	3.6	8.9	10.9	15.4	12.0	11.1	9.8	10.5	11.5	8.1	7.4	7.5	11.4	13.2	14.1	14.0	13.4	17.1	16.3
	Volume (thousand pounds)	654.8	842.5	1,548.7	1,699.4	3,117.2	4,189.5	5,681.2	4,138.1	5,748.5	4,864.9	5,684.1	6,242.2	5,778.0	5,939.1	6,054.2	8,374.7	8,311.6	8,074.3	7,650.5	7,502.8	8,899.4	8,047.7
	Average price	2.1	2.3	2.2	2.1	2.9	2.6	2.7	2.9	1.9	2.0	1.9	1.8	1.4	1.3	1.2	1.4	1.6	1.7	1.8	1.8	1.9	2.0
<b>C.- Metals:</b>	<b>14.1</b>	<b>10.2</b>	<b>0.0</b>	<b>26.1</b>	<b>10.0</b>	<b>20.0</b>	<b>25.5</b>	<b>7.7</b>	<b>32.9</b>	<b>30.5</b>	<b>29.6</b>	<b>30.3</b>	<b>35.8</b>	<b>36.6</b>	<b>49.8</b>	<b>44.7</b>	<b>59.8</b>	<b>66.1</b>	<b>83.4</b>	<b>86.3</b>	<b>215.7</b>	<b>364.7</b>	
Gold	Value	14.1	10.2	0.0	26.1	4.2	10.5	6.9	7.5	32.2	30.0	29.3	35.0	35.0	47.7	42.5	55.3	61.4	78.2	81.2	208.3	352.3	
	Volume (thousand troy ounces)	36.7	28.3	0.0	62.6	10.8	27.7	17.7	25.2	110.5	142.2	104.9	106.1	109.5	96.3	124.9	102.4	99.4	91.7	93.5	88.0	179.0	229.7
	Average price	384.2	360.4	0.0	416.9	385.4	379.9	387.6	297.0	291.1	212.1	279.1	281.7	320.0	363.4	382.3	414.6	556.9	669.0	835.8	922.6	1,163.5	1,533.9
Silver	Value	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.4	0.2	0.3	0.3	0.3	0.6	0.7	1.3	1.6	1.7	2.0	4.5	9.4	
	Volume (thousand troy ounces)	0.0	0.0	0.0	0.0	0.0	33.1	0.0	0.0	74.6	46.7	53.5	81.0	70.6	64.4	93.4	108.3	123.3	116.3	134.9	222.7	268.5	
	Average price	0.0	0.0	0.0	0.0	0.0	4.1	0.0	0.0	4.8	4.5	4.7	4.4	4.7	6.7	7.3	11.7	13.4	15.0	14.7	20.3	35.1	
Other	Value	0.0	0.0	0.0	0.0	5.8	9.4	18.6	0.2	0.3	0.0	0.1	0.5	1.3	1.5	1.6	3.2	3.1	3.5	3.1	2.9	3.0	
<b>D.- Manufactured goods:</b>	<b>146.8</b>	<b>117.8</b>	<b>98.1</b>	<b>140.5</b>	<b>134.9</b>	<b>168.0</b>	<b>159.1</b>	<b>250.9</b>	<b>196.3</b>	<b>182.2</b>	<b>227.6</b>	<b>259.1</b>	<b>256.7</b>	<b>287.6</b>	<b>351.9</b>	<b>425.9</b>	<b>496.8</b>	<b>642.7</b>	<b>742.9</b>	<b>755.8</b>	<b>949.6</b>	<b>1,111.2</b>	
1.- Food	Value	103.6	77.7	72.3	100.4	95.4	111.6	100.8	137.0	106.2	103.5	143.6	169.1	164.1	184.5	233.1	278.6	340.0	435.0	490.5	532.1	716.3	879.0
Beef	Value	57.0	37.5	40.8	60.8	63.2	54.5	40.7	44.1	37.6	42.1	52.2	65.6	78.0	83.8	110.4	119.1	148.1	179.5	210.7	230.6	307.6	427.0
	Volume (thousand pounds)	55,667.0	32,357.1	38,889.9	55,624.4	58,001.5	55,526.2	47,379.7	50,100.9	40,933.9	43,472.1	50,140.2	58,993.9	69,422.5	76,823.7	91,975.1	93,662.1	107,585.8	130,630.7	139,492.7	156,755.0	185,480.5	230,443.2
	Average price	1.0	1.2	1.0	1.1	1.1	1.0	0.9	0.9	0.9	1.0	1.0	1.1	1.1	1.2	1.3	1.4	1.4	1.5	1.5	1.7	1.9	1.9
Sugar	Value	38.6	31.4	19.1	16.0	15.8	29.6	41.3	51.4	35.6	30.6	41.3	49.1	28.6	25.7	36.8	60.3	60.3	74.5	50.4	50.0	126.8	156.3
	Volume (thousand qq.)	2,531.0	2,425.1	1,893.3	1,235.7	1,212.9	2,101.0	2,835.5	4,594.3	2,562.6	2,762.6	4,465.7	5,225.2	3,067.4	2,893.2	4,303.3	6,085.3	4,919.8	5,252.2	3,078.7	3,078.7	5,991.6	6,011.6
	Average price	15.3	12.9	10.1	12.9	13.0	14.1	14.6	11.2	13.9	11.1	9.3	9.4	9.3	8.9	8.5	9.9	12.2	14.2	14.3	16.3	21.2	26.0
Other goods	Value	8.0	14.4	12.4	23.6	16.4	27.5	18.8	41.5	33.0	30.8	50.0	54.3	57.4	75.0	86.0	99.1	131.7	180.9	229.4	251.5	281.9	295.6
Of which:																							
Cheese	Value	0.1	0.0	0.0	0.1	1.3	4.6	7.8	12.7	14.9	19.3	13.4	12.0	13.4	20.5	22.2	23.9	34.5	49.6	66.2	76.9	68.7	81.4
Wheat flour	Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.3	0.1	2.7	6.9	9.6	8.5	6.9	7.5	4.9	8.7	7.6	7.6	8.8
Instant coffee	Value	4.6	3.3	1.5	1.8	1.0	1.8	4.2	1.0	2.1	6.4	7.7	8.1	8.9	7.6	9.1	10.7	13.8	16.6	22.4	22.0	21.2	24.4
Biscuits	Value	0.4	0.8	1.1	1.3	3.0	2.7	2.1	2.2	2.5	3.4	4.6	4.2	6.2	7.1	7.5	7.8	7.8	6.9	9.3	13.0	15.9	22.7
Animal remains	Value	0.6	1.2	1.2	0.9	1.0	0.9	0.8	1.1	1.1	1.1	2.7	4.3	4.3	4.1	4.1	4.7	8.1	9.5	10.8	8.6	10.7	12.9
Powdered milk	Value	0.4	0.0	0.0	0.1	0.0	1.4	0.4	0.7	1.7	0.3	1.0	1.8	0.9	3.9	6.1	6.0	22.6	38.8	47.4	35.7	44.1	37.3
Ice cream	Value	0.0	0.0	0.0	0.0	0.2	0.7	1.4	1.7	1.6	1.5	1.5	2.2	2.3	2.5	2.7	2.8	3.0	3.1	3.3	3.5	3.4	3.7
Yogurt	Value	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.6	0.9	1.6	2.4	2.3	2.3	1.5	1.5	1.5	0.9	0.1	0.0	0.0	0.0

p/ : Preliminary.

Continuation

Table VII-2  
**FOB merchandise exports, main commodities**  
*(millions of dollars)*

Commodities	Continuation																					
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>
2.- Beverages and rum	1.0	1.0	0.8	1.2	1.7	1.8	3.0	2.6	1.7	0.8	1.4	2.1	2.4	6.9	9.5	18.4	26.7	38.7	39.6	38.1	26.2	29.5
3.- Tobacco products	1.7	2.6	1.6	1.7	2.3	4.0	9.9	32.1	15.7	9.9	8.9	4.6	5.9	7.0	10.3	10.7	11.7	11.3	11.0	18.9	11.9	11.9
4.- Textiles and apparel	3.5	3.0	1.8	2.4	3.7	2.6	2.8	3.1	2.1	3.2	3.6	4.3	1.6	1.9	2.2	2.2	1.8	3.6	2.6	2.3	2.3	2.5
5.- Leather goods excluding footwear	1.0	1.4	1.1	1.3	1.5	3.8	3.8	4.9	4.8	3.6	0.0	6.6	5.5	5.2	7.5	6.5	7.1	9.2	8.6	3.7	8.8	18.6
6.- Leather footwear not including rubber	0.3	0.1	0.1	0.2	0.3	0.2	0.4	2.3	3.1	3.2	4.7	2.1	1.6	1.1	0.9	1.3	1.3	1.0	1.4	1.6	2.2	2.2
7.- Wood products (inc. sawed wood)	2.0	2.4	1.6	1.8	4.7	11.5	13.0	17.1	13.1	11.8	15.0	16.3	17.7	13.4	14.1	16.2	7.3	6.3	5.0	4.7	8.9	13.3
8.- Paper and paper products	0.5	0.2	0.3	0.2	0.8	0.3	0.1	0.2	0.1	0.2	0.9	2.0	0.5	1.3	1.9	2.1	2.1	2.9	4.1	4.4	4.6	5.4
9.- Printing, publishing and related industries	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.4	0.3	1.0	0.8	1.6	1.4	1.9	1.8	2.5	11.6	3.6	30.4	13.8
10.- Chemical products	11.6	8.4	6.5	4.4	4.3	4.6	3.7	9.4	10.3	8.8	13.7	15.3	15.7	21.9	27.0	36.3	31.0	49.6	63.8	66.9	28.3	27.9
11.- Oil derivatives	0.9	3.2	2.1	2.2	3.2	2.6	2.9	6.7	3.2	4.8	10.8	9.4	9.2	7.8	8.0	12.4	13.8	10.1	15.7	11.3	22.3	15.2
12.- Plastic products	0.3	0.1	0.3	0.9	1.3	2.5	1.4	0.7	1.1	0.7	1.7	2.0	1.7	1.5	1.6	1.1	1.8	2.4	3.3	3.6	3.3	3.3
13.- Porcelain products	0.1	0.2	0.4	1.7	2.1	2.7	3.1	3.8	5.9	6.0	5.9	8.2	9.9	10.2	11.3	10.9	11.4	12.1	10.0	4.6	6.1	8.3
14.- Iron and steel products	8.3	7.5	3.1	2.2	3.3	2.1	3.6	0.2	0.4	0.3	1.7	8.2	5.7	5.5	5.4	4.6	9.3	12.3	17.2	9.4	8.2	5.7
15.- Other goods	12.0	10.0	6.0	19.8	10.2	17.5	10.4	30.7	28.5	24.9	15.4	8.0	14.4	17.7	17.5	22.9	29.7	45.7	58.5	50.5	69.7	74.5

1/ : Box of 42 pounds.

p/ : Preliminary.

Source : Customs Office (DGA) and Exports Processing Center (CETREX).

Table VII-3  
**FOB exports by regions and countries of destination**  
*(millions of dollars)*

Countries	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	
<b>Total</b>	<b>62.9</b>	<b>68.4</b>	<b>90.2</b>	<b>106.8</b>	<b>125.2</b>	<b>148.9</b>	<b>142.2</b>	<b>151.7</b>	<b>162.3</b>	<b>158.7</b>	<b>178.6</b>	<b>187.2</b>	<b>249.4</b>	<b>277.9</b>	<b>380.9</b>	<b>375.2</b>	<b>541.9</b>	<b>636.8</b>	<b>646.0</b>	<b>566.5</b>	<b>445.1</b>	<b>509.3</b>	<b>408.2</b>	<b>452.0</b>	<b>413.0</b>	<b>304.9</b>	<b>247.8</b>	<b>272.8</b>	<b>232.6</b>	<b>310.8</b>	
<b>I. America</b>	<b>34.1</b>	<b>38.1</b>	<b>44.7</b>	<b>51.8</b>	<b>44.8</b>	<b>53.1</b>	<b>51.4</b>	<b>66.9</b>	<b>76.5</b>	<b>89.4</b>	<b>111.8</b>	<b>120.4</b>	<b>147.5</b>	<b>164.8</b>	<b>180.2</b>	<b>205.6</b>	<b>303.0</b>	<b>308.2</b>	<b>320.5</b>	<b>277.4</b>	<b>271.5</b>	<b>291.4</b>	<b>203.2</b>	<b>170.8</b>	<b>144.5</b>	<b>71.2</b>	<b>65.4</b>	<b>75.1</b>	<b>71.1</b>	<b>140.6</b>	
North America	29.2	33.2	37.0	43.5	34.5	37.9	32.9	45.0	47.7	52.9	59.6	66.2	83.1	95.6	77.6	106.5	172.4	155.1	156.1	183.0	153.9	166.8	122.3	113.9	92.9	35.6	25.0	28.4	36.5	66.8	
Canada	2.3	2.3	2.5	4.1	2.1	2.1	2.3	3.1	3.1	2.3	2.7	3.8	4.1	3.7	4.9	3.6	3.7	2.7	5.6	2.7	0.9	26.5	18.1	27.0	39.0	15.6	22.5	26.7	36.2	63.3	
United States	0.0	30.9	34.5	39.1	32.5	35.8	30.6	41.7	44.6	50.6	56.0	62.4	78.8	91.8	72.0	102.4	164.1	144.9	150.1	179.8	153.0	131.1	90.1	77.7	47.3	19.9	0.0	0.0	0.0	0.0	
Mexico	26.9	0.0	0.0	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.9	0.0	0.3	0.1	0.8	0.4	4.5	7.5	0.4	0.5	0.1	9.3	14.2	9.1	6.7	0.0	2.5	1.7	0.3	3.4	
Central America	2.5	1.8	3.5	4.8	7.1	12.4	16.2	18.2	24.6	31.7	46.0	47.3	56.2	60.3	91.5	92.6	117.8	134.0	146.3	90.1	75.4	70.8	52.1	33.5	37.0	24.2	15.5	20.5	17.9	50.6	
Costa Rica	1.2	0.9	1.0	1.4	2.9	4.2	5.6	7.2	11.0	13.7	18.4	25.1	26.5	22.7	34.0	37.3	44.0	48.3	55.2	37.5	36.7	34.1	24.8	15.6	14.5	9.0	4.8	9.1	8.5	18.1	
El Salvador	1.3	0.7	1.9	2.1	2.3	3.9	5.3	4.9	5.7	6.5	7.8	9.1	11.1	13.4	24.0	21.3	27.7	33.7	37.0	17.9	10.0	9.4	5.5	3.2	3.2	2.7	1.7	4.0	2.3	11.3	
Guatemala	0.0	0.1	0.4	0.6	0.7	1.7	2.3	2.4	3.5	5.1	7.3	9.2	10.6	12.3	22.6	21.5	31.1	34.7	34.3	21.5	16.2	15.9	14.3	12.0	15.6	11.1	8.0	5.9	5.2	10.7	
Honduras	0.0	0.0	0.2	0.6	1.2	2.6	3.0	3.7	4.4	6.4	12.6	3.9	7.9	11.9	11.0	12.5	15.0	17.3	19.9	13.3	12.5	11.3	7.5	2.7	3.6	1.4	1.0	1.5	2.0	10.5	
Rest of Latin America and Caribbean	2.4	3.2	4.2	3.6	3.1	2.8	2.3	3.6	4.2	4.8	6.1	6.8	8.2	8.9	11.1	6.6	12.8	19.1	18.1	4.3	42.2	53.7	28.7	23.5	14.6	11.5	24.9	26.2	16.7	23.2	
Argentina	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Chile	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.6	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	0.0
Colombia	0.1	0.1	0.2	0.1	0.2	0.2	0.3	0.2	0.1	0.0	0.1	0.0	0.0	1.0	0.0	0.0	0.1	0.1	0.1	0.3	0.0	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.0	1.6	
Cuba	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	1.3	18.3	12.0	8.2	23.6	19.7	10.6	14.4	
Ecuador	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	1.5	0.0	
Panama	0.1	0.1	0.0	0.1	0.2	0.3	0.2	0.5	0.4	0.7	0.9	1.1	1.8	3.0	2.2	1.0	2.0	2.2	3.0	1.0	36.5	35.5	19.6	1.0	0.7	1.2	1.2	6.4	4.2	7.1	
Puerto Rico	0.1	1.1	2.1	2.4	1.8	1.4	1.2	1.7	2.0	2.5	3.6	3.4	3.6	2.6	1.8	2.6	4.2	6.2	11.2	0.0	4.9	4.1	7.6	4.0	1.7	2.1	0.0	0.0	0.0	0.0	
Dominican Republic	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.1	0.0	0.0	0.2	0.1	2.2	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Venezuela	0.2	0.2	0.1	0.0	0.0	0.0	0.1	0.2	1.1	0.5	0.0	0.4	0.9	0.1	3.9	0.7	2.9	8.8	2.1	1.3	0.0	0.6	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	
Other	1.8	1.7	1.7	0.9	0.9	0.9	0.5	1.0	0.4	1.0	1.5	1.8	2.0	1.2	2.0	2.0	1.4	1.7	1.5	1.6	0.7	1.2	0.1	0.0	0.2	0.0	0.0	0.1	0.4	0.1	
<b>II. Europe</b>	<b>18.8</b>	<b>15.7</b>	<b>26.1</b>	<b>28.9</b>	<b>48.8</b>	<b>40.2</b>	<b>42.6</b>	<b>35.4</b>	<b>36.0</b>	<b>35.4</b>	<b>36.8</b>	<b>28.1</b>	<b>44.9</b>	<b>61.7</b>	<b>118.9</b>	<b>93.9</b>	<b>123.9</b>	<b>197.7</b>	<b>185.1</b>	<b>159.9</b>	<b>158.0</b>	<b>130.6</b>	<b>147.1</b>	<b>157.9</b>	<b>151.3</b>	<b>150.9</b>	<b>137.2</b>	<b>163.7</b>	<b>119.6</b>	<b>139.5</b>	
European Union	18.8	15.6	26.0	28.2	48.5	40.1	42.2	35.3	35.9	35.4	36.7	27.9	42.0	56.5	112.9	91.6	117.9	189.6	184.1	159.4	143.3	106.4	117.4	119.5	138.5	140.6	117.6	116.8	100.1	116.0	
Germany	8.8	8.2	12.8	12.2	24.1	21.3	21.0	20.5	17.8	17.3	20.8	14.4	18.5	24.9	43.2	33.6	52.6	85.4	91.1	54.7	55.7	43.2	38.4	49.9	52.6	74.7	24.2	42.5	49.0	56.1	
Belgium	1.2	1.1	1.2	3.3	2.1	1.9	2.3	2.1	3.0	3.0	4.3	4.0	5.2	8.6	14.5	10.3	19.7	31.9	20.9	18.0	15.5	9.3	8.8	8.8	7.1	19.5	73.8	53.3	22.6	29.2	
Spain	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.0	0.1	1.0	0.9	5.0	6.5	7.8	5.5	2.1	9.1	13.6	7.6	19.9	8.4	25.6	22.0	9.7	9.7	13.4	10.7	
Finland	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.6	1.0	0.8	0.4	1.9	1.0	0.8	0.0	0.0	2.4	0.2	0.2	0.1	0.0	1.1	0.0	1.2		
France	1.4	0.5	1.5	2.9	4.0	1.5	0.7	0.6	0.6	0.7	0.3	0.8	1.4	1.9	3.2	3.0	4.5	7.2	8.9	10.1	22.9	17.5	21.9	24.0	31.5	15.7	4.6	1.9	5.0	2.4	
United Kingdom	2.6	2.0	3.4	3.1	6.1	4.5	3.5	2.7	4.1	2.1	1.7	1.1	0.8	0.7	12.0	1.6	1.8	2.0	1.9	1.8	3.1	2.9	3.2	4.4	1.7	2.9	1.0	0.3	2.0		
Holland	3.3	2.9	4.1	4.2	5.5	3.5	3.8	2.9	3.3	3.7	5.5	4.0	6.1	7.1	17.5	9.5	17.7	35.7	27.6	27.1	19.4	8.8	11.3	16.0	10.0	4.2	1.5	5.1	6.9	7.4	
Italy	1.2	0.5	1.1	1.6	2.2	2.1	3.0	2.2	3.2	4.4	2.3	1.9	4.0	5.7	15.6	9.1	8.1	14.6	21.9	30.3	14.1	13.9	10.2	8.6	6.8	2.3	0.7	0.0	0.2	0.8	
Sweden	0.0	0.1	0.2	0.2	0.3	0.2	0.0	0.0	0.1	0.3	0.2	0.0	0.1	0.9	0.3	0.8	0.7	1.4	0.1	1.1	0.2	0.0	0.0	0.2	0.1	0.1	0.2	0.5	0.2	0.3	
Other	0.2	0.2	1.7	0.6	4.1	5.2	7.7	4.2	3.6	3.6	1.2	1.5	4.4	4.8	12.3	6.4	3.7	5.1	8.7	6.9	0.3	2.9	1.6	0.3	0.2	0.2	0.1	1.7	2.5	6.0	
Rest of Europe	0.0	0.1	0.1	0.7	0.4	0.1	0.4	0.0	0.1	0.0	0.2	0.2	2.9	5.2	6.0	2.4	6.1	8.1	1.0	0.4	14.7	24.2	29.7	38.4	12.8	10.4	19.5	46.9	19.6	23.5	
Norway	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.1	0.7	0.8	1.6	1.0	0.4	0.0	1.2	0.2	0.0	0.0	0.0	0.1	0.0	0.2		
Switzerland	0.0	0.1	0.1	0.6	0.4	0.1	0.4	0.0	0.1	0.0	0.1	0.2	0.5	0.4	0.4	0.1	0.3	0.1	0.0	0.0	0.0	0.3	1.0	1.6	1.2	3.0	0.0	0.2	0.1	0.4	
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.3	4.6	5.5	1.6	4.9	6.3	0.0	0.0	14.7	22.7	28.5	36.8	11.6	7.4	19.5	46.7	19.5	23.0	
<b>III. Asia</b>	<b>8.7</b>	<b>13.6</b>	<b>18.2</b>	<b>24.1</b>	<b>29.4</b>	<b>51.4</b>	<b>46.1</b>	<b>49.2</b>	<b>49.4</b>	<b>33.3</b>	<b>29.3</b>	<b>38.2</b>	<b>56.3</b>	<b>50.5</b>	<b>76.0</b>	<b>71.1</b>	<b>111.8</b>	<b>120.6</b>	<b>140.3</b>	<b>113.0</b>											

Table VII-3  
**FOB exports by regions and countries of destination**  
*(millions of dollars)*

	<i>Continuation</i>																					
Countries	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>
<b>Total</b>	<b>330.6</b>	<b>272.4</b>	<b>223.1</b>	<b>269.7</b>	<b>334.6</b>	<b>466.0</b>	<b>466.4</b>	<b>576.7</b>	<b>573.2</b>	<b>546.1</b>	<b>642.8</b>	<b>589.4</b>	<b>558.7</b>	<b>610.9</b>	<b>759.8</b>	<b>866.0</b>	<b>1,043.9</b>	<b>1,222.1</b>	<b>1,475.3</b>	<b>1,393.8</b>	<b>1,851.1</b>	<b>2,264.0</b>
<b>I. America</b>	<b>170.4</b>	<b>157.8</b>	<b>138.8</b>	<b>223.7</b>	<b>241.7</b>	<b>303.7</b>	<b>322.5</b>	<b>415.1</b>	<b>386.3</b>	<b>403.2</b>	<b>497.4</b>	<b>443.8</b>	<b>469.1</b>	<b>517.9</b>	<b>639.2</b>	<b>703.1</b>	<b>853.6</b>	<b>1,005.5</b>	<b>1,193.6</b>	<b>1,162.0</b>	<b>1,540.2</b>	<b>1,855.0</b>
North America	108.3	98.2	76.3	151.4	138.2	185.0	194.0	252.2	234.3	230.2	298.9	233.2	243.1	261.3	349.5	365.8	433.2	485.0	585.2	511.6	775.2	1,004.9
Canada	61.4	32.7	9.5	29.1	0.5	6.1	3.3	3.2	8.4	7.4	29.7	19.7	19.4	21.3	36.0	32.5	45.3	69.4	74.9	42.3	157.4	273.4
United States	25.3	52.6	52.0	112.3	126.7	170.0	179.4	237.1	214.3	207.7	246.0	186.5	202.3	212.0	273.6	289.3	340.1	352.9	437.7	412.5	566.2	648.8
Mexico	21.6	12.9	14.8	10.0	11.0	8.9	11.3	11.9	11.6	15.0	23.3	27.1	21.4	27.9	39.9	44.0	47.8	62.7	72.6	56.7	51.7	82.8
Central America	43.7	51.2	41.7	59.0	83.9	82.4	100.8	125.1	123.0	149.6	162.5	174.6	196.7	223.0	249.3	288.9	355.2	431.6	495.6	447.7	419.1	435.9
Costa Rica	12.3	11.8	17.2	22.9	25.5	17.1	17.5	24.1	26.0	27.7	37.7	36.4	48.3	49.3	50.9	53.6	59.6	86.4	102.0	86.0	82.9	98.8
El Salvador	9.6	19.2	13.7	15.2	37.1	41.2	56.7	58.4	57.5	68.6	70.8	75.8	86.7	104.3	109.5	122.8	149.3	168.4	217.2	199.4	206.3	206.6
Guatemala	13.0	11.4	5.3	7.4	8.7	10.4	8.7	14.3	16.6	15.8	19.7	22.9	23.2	25.9	32.3	44.4	48.2	65.7	74.9	61.7	68.3	71.0
Honduras	8.8	8.8	5.5	13.5	12.6	13.7	17.9	28.3	22.9	37.5	34.3	39.6	38.4	43.5	56.6	68.2	98.2	111.2	101.5	100.6	61.6	59.4
Rest of Latin America and Caribbean	18.4	8.4	20.8	13.3	19.6	36.3	27.7	37.8	29.0	23.4	36.0	36.0	29.3	33.6	40.4	48.5	65.2	89.0	112.8	202.7	345.9	414.3
Argentina	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Chile	0.0	0.0	0.0	0.1	0.0	1.6	0.0	3.2	4.9	0.0	0.0	0.0	0.1	0.0	0.1	4.0	1.2	3.5	4.6	5.9	5.3	8.3
Colombia	0.9	1.2	1.2	1.5	1.0	1.9	1.2	2.4	0.5	0.1	0.2	1.1	0.1	0.3	0.8	1.3	2.0	2.6	6.6	4.0	5.1	7.7
Cuba	7.6	3.0	4.0	0.4	0.9	2.9	2.6	1.4	2.7	2.3	2.8	1.1	1.0	0.6	0.1	0.5	0.4	0.7	2.1	1.6	1.0	2.1
Ecuador	0.0	0.0	0.0	0.0	0.0	1.4	0.0	0.1	0.3	0.1	0.6	0.1	0.1	0.1	0.1	0.1	0.3	0.5	0.4	0.9	3.5	5.0
Panama	0.9	3.1	2.1	3.0	2.9	11.0	3.2	2.4	1.4	4.3	4.1	8.6	3.9	4.8	3.8	6.1	8.5	9.6	10.8	11.3	10.6	14.5
Puerto Rico	8.8	0.0	5.1	7.3	6.2	7.8	4.1	5.0	3.5	5.4	9.2	15.4	16.1	15.2	19.4	17.5	28.0	43.8	41.6	40.7	40.1	45.3
Dominican Republic	0.0	0.3	0.4	0.7	1.8	3.1	2.7	8.8	3.7	4.0	2.8	2.6	3.5	6.3	6.4	7.0	8.6	4.8	6.4	9.5	12.5	13.8
Venezuela	0.0	0.0	7.8	0.0	0.6	2.5	3.4	0.1	1.3	0.0	0.1	1.8	3.4	0.9	1.4	3.5	2.1	6.3	30.2	119.2	248.6	302.6
Otros	0.2	0.8	0.2	0.3	6.2	3.9	10.3	14.4	10.9	6.8	16.6	4.8	1.0	5.5	8.2	8.5	14.3	17.1	10.1	9.5	19.1	14.8
<b>II. Europe</b>	<b>116.6</b>	<b>73.5</b>	<b>57.9</b>	<b>41.9</b>	<b>88.9</b>	<b>147.5</b>	<b>139.0</b>	<b>139.8</b>	<b>173.5</b>	<b>136.1</b>	<b>138.1</b>	<b>133.0</b>	<b>82.6</b>	<b>83.3</b>	<b>101.3</b>	<b>127.0</b>	<b>165.5</b>	<b>178.1</b>	<b>221.2</b>	<b>184.6</b>	<b>216.2</b>	<b>274.4</b>
European Union	116.5	73.4	56.8	40.5	85.8	143.4	136.9	135.0	156.0	117.2	121.7	88.3	66.1	64.7	94.9	109.2	156.5	167.5	212.6	178.5	192.6	245.0
Germany	47.1	27.6	26.0	16.2	44.6	60.2	47.4	61.7	69.5	51.7	53.4	30.2	13.1	9.5	14.1	15.5	30.5	24.0	26.8	14.8	22.2	32.9
Belgium	43.4	36.4	17.8	11.9	9.7	18.2	15.1	17.6	20.1	19.6	17.5	8.0	3.5	3.8	11.6	8.8	32.5	25.2	28.6	15.7	22.0	34.1
Spain	12.2	2.6	4.9	3.2	13.6	18.7	18.6	19.7	23.9	13.6	12.3	10.9	11.4	16.1	21.7	34.0	34.6	43.3	43.3	36.3	39.1	36.4
Finland	0.0	0.0	0.0	0.1	0.4	1.2	2.5	2.9	3.2	3.0	2.2	2.6	3.6	2.9	5.9	8.2	7.4	11.9	15.2	15.1	19.0	12.8
France	4.4	0.3	1.6	2.3	4.4	10.4	10.7	8.9	12.1	11.5	8.2	6.7	9.6	5.0	7.7	4.1	7.5	10.3	12.6	19.0	28.2	25.9
United Kingdom	1.2	0.6	0.3	1.4	5.0	9.9	10.1	10.8	8.5	6.3	13.1	16.4	15.3	16.8	17.5	21.8	5.4	14.0	27.7	40.3	4.7	38.5
Holland	6.6	2.7	4.6	3.7	3.3	17.5	17.2	4.8	11.0	5.4	6.7	6.3	2.6	3.1	3.8	5.9	9.7	11.3	14.6	7.4	19.3	11.1
Italy	0.3	0.0	1.4	1.0	1.7	4.6	3.1	5.4	4.4	4.2	4.1	4.3	4.9	5.0	6.2	5.0	22.1	17.6	31.4	18.3	24.5	33.4
Sweden	0.0	0.0	0.0	0.3	0.3	0.0	1.3	0.4	0.4	0.3	1.2	1.1	0.8	1.0	3.5	3.1	4.1	3.6	7.1	9.1	10.8	14.6
Others	1.3	3.2	0.2	0.4	2.8	2.7	10.9	2.8	2.9	1.6	2.9	1.9	1.3	1.5	2.9	2.7	2.5	6.2	5.2	2.4	2.8	5.2
Rest of Europe	0.1	0.1	1.1	1.4	3.1	4.1	2.1	4.8	17.5	18.8	16.4	44.7	16.5	18.6	6.4	17.8	9.0	10.6	8.6	6.1	23.6	29.4
Russian Federation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	12.9	0.0	42.6	13.4	14.5	1.2	13.7	7.8	8.9	6.0	4.7	21.7	19.9
Norway	0.0	0.0	0.0	0.1	1.4	0.9	0.1	0.2	1.4	1.5	0.2	0.1	0.3	0.6	0.6	0.5	0.6	0.8	1.3	0.6	0.8	8.4
Switzerland	0.1	0.1	1.1	1.3	1.7	3.2	2.0	4.6	4.5	3.5	3.7	1.9	2.4	3.4	4.5	3.4	0.3	0.2	0.1	0.1	0.1	0.3
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.7	1.0	12.5	0.2	0.5	0.1	0.1	0.2	0.2	0.7	1.2	0.8	0.9	0.9
<b>III. Asia</b>	<b>20.9</b>	<b>37.1</b>	<b>24.2</b>	<b>1.4</b>	<b>1.3</b>	<b>8.9</b>	<b>2.8</b>	<b>6.4</b>	<b>5.0</b>	<b>5.2</b>	<b>6.4</b>	<b>5.2</b>	<b>5.9</b>	<b>8.5</b>	<b>16.6</b>	<b>33.2</b>	<b>21.9</b>	<b>34.7</b>	<b>55.9</b>	<b>34.9</b>	<b>85.9</b>	<b>120.1</b>
China (Taiwan)	3.1	1.3	2.8	0.0	0.0	1.3	2.0	0.3	0.2	0.7	0.6	0.4	0.2	0.2	1.9	4.0	5.4	10.1	21.2	16.8	29.2	38.4
Japan	17.8	35.8	21.4	1.4	1.3	7.2	0.8	5.1	4.0	3.5	3.3	3.2	4.4	4.2	7.5	10.4	9.3	12.8	19.1	9.1	15.5	23.3
Others	0.0	0.0	0.0	0.0	0.0	0.4	0.0	1.0	0.8	1.0	2.6	1.6	1.2	4.1	7.2	18.7	7.2	11.7	15.6	9.0	41.1	58.3
<b>IV. Rest of the world</b>	<b>22.7</b>	<b>4.0</b>	<b>2.2</b>	<b>2.7</b>	<b>2.7</b>	<b>5.9</b>	<b>2.1</b>	<b>15.4</b>	<b>8.4</b>	<b>1.6</b>	<b>1.0</b>	<b>7.3</b>	<b>1.2</b>	<b>1.3</b>	<b>2.8</b>	<b>2.7</b>	<b>2.9</b>	<b>3.8</b>	<b>4.6</b>	<b>12.4</b>	<b>8.8</b>	<b>14.5</b>

Note : This table does not include maquila exports.

p/ : Preliminary.

Source : Customs Office (DGA) and Exports Processing Center (CETREX).

Table VII-4  
**CIF imports by end-use classification**  
 (millions of dollars)

Classification	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>	
<b>Total FOB</b>	<b>56.5</b>	<b>58.7</b>	<b>78.7</b>	<b>95.1</b>	<b>109.8</b>	<b>132.7</b>	<b>150.6</b>	<b>172.9</b>	<b>165.3</b>	<b>158.3</b>	<b>177.7</b>	<b>189.5</b>	<b>205.0</b>	<b>326.2</b>	<b>540.2</b>	<b>482.2</b>	<b>485.0</b>	<b>704.2</b>	<b>553.3</b>	<b>329.4</b>	<b>789.6</b>	<b>889.5</b>	<b>690.2</b>	<b>718.2</b>	<b>735.4</b>	<b>794.1</b>	<b>679.7</b>	<b>735.9</b>	<b>716.6</b>	<b>547.2</b>	<b>572.3</b>	<b>668.6</b>	<b>797.5</b>	<b>678.9</b>	<b>780.5</b>	<b>881.4</b>	<b>1,043.4</b>	<b>1,370.6</b>	<b>1,397.0</b>	<b>1,698.1</b>	<b>1,653.2</b>	<b>1,617.3</b>	<b>1,617.5</b>	<b>1,726.1</b>	<b>2,027.7</b>	<b>2,404.6</b>	<b>2,777.6</b>	<b>3,311.3</b>	<b>3,995.4</b>	<b>3,229.1</b>	<b>3,872.5</b>	<b>4,863.5</b>	
<b>Total CIF</b>	<b>71.7</b>	<b>74.4</b>	<b>98.2</b>	<b>110.8</b>	<b>137.0</b>	<b>160.3</b>	<b>181.9</b>	<b>203.9</b>	<b>184.6</b>	<b>177.0</b>	<b>198.8</b>	<b>210.4</b>	<b>218.5</b>	<b>327.0</b>	<b>561.7</b>	<b>516.9</b>	<b>532.1</b>	<b>761.9</b>	<b>593.9</b>	<b>360.2</b>	<b>887.2</b>	<b>999.4</b>	<b>775.5</b>	<b>806.9</b>	<b>826.2</b>	<b>892.3</b>	<b>763.7</b>	<b>826.8</b>	<b>805.2</b>	<b>614.9</b>	<b>662.8</b>	<b>751.3</b>	<b>893.1</b>	<b>753.4</b>	<b>866.6</b>	<b>975.2</b>	<b>1,153.8</b>	<b>1,449.8</b>	<b>1,491.7</b>	<b>1,861.1</b>	<b>1,805.5</b>	<b>1,775.3</b>	<b>1,774.0</b>	<b>1,886.6</b>	<b>2,209.6</b>	<b>2,623.2</b>	<b>3,014.8</b>	<b>3,610.6</b>	<b>4,316.7</b>	<b>3,489.0</b>	<b>4,173.2</b>	<b>5,203.7</b>	
<b>Consumer goods</b>	<b>27.5</b>	<b>27.2</b>	<b>31.4</b>	<b>37.5</b>	<b>43.8</b>	<b>50.7</b>	<b>55.2</b>	<b>59.0</b>	<b>58.0</b>	<b>49.5</b>	<b>57.8</b>	<b>64.5</b>	<b>69.2</b>	<b>91.2</b>	<b>126.0</b>	<b>121.9</b>	<b>145.1</b>	<b>181.4</b>	<b>147.9</b>	<b>93.5</b>	<b>243.0</b>	<b>221.3</b>	<b>142.3</b>	<b>152.8</b>	<b>131.2</b>	<b>162.0</b>	<b>119.6</b>	<b>123.8</b>	<b>147.2</b>	<b>107.8</b>	<b>166.0</b>	<b>223.5</b>	<b>304.0</b>	<b>221.6</b>	<b>225.3</b>	<b>243.4</b>	<b>292.4</b>	<b>332.1</b>	<b>434.6</b>	<b>541.5</b>	<b>536.2</b>	<b>554.2</b>	<b>571.5</b>	<b>634.2</b>	<b>742.4</b>	<b>823.9</b>	<b>1,065.5</b>	<b>1,195.5</b>	<b>1,398.6</b>	<b>1,250.1</b>	<b>1,497.4</b>	<b>1,654.8</b>	
Nondurable	21.0	21.1	24.0	27.9	32.3	36.3	33.5	35.9	36.0	32.0	37.6	42.4	45.2	65.9	79.5	77.9	94.8	110.6	98.1	80.4	214.4	195.4	116.4	130.6	106.6	132.0	97.5	88.3	117.4	90.2	135.4	178.6	253.5	188.1	188.3	199.3	241.1	275.7	356.8	439.0	421.0	447.0	452.0	491.6	572.7	639.5	818.9	939.0	1,120.5	1,041.1	1,211.5	1,339.3	
Durable	6.5	6.2	7.5	9.6	11.4	14.4	21.7	23.1	22.0	17.5	20.3	22.1	24.1	25.4	46.5	44.0	50.3	70.8	49.8	13.1	28.7	25.9	26.0	22.2	24.7	30.0	22.1	35.5	29.8	17.6	30.6	44.9	50.5	33.5	37.0	44.1	51.3	56.4	77.8	102.5	115.2	107.2	119.5	142.6	169.7	184.4	246.6	256.5	278.1	208.9	285.9	315.5	
<b>Oil, oil derivatives and electricity <sup>1/</sup></b>	<b>3.7</b>	<b>4.0</b>	<b>4.7</b>	<b>6.2</b>	<b>7.2</b>	<b>6.7</b>	<b>7.2</b>	<b>9.2</b>	<b>9.2</b>	<b>9.5</b>	<b>11.4</b>	<b>15.1</b>	<b>15.5</b>	<b>22.9</b>	<b>59.3</b>	<b>72.9</b>	<b>67.8</b>	<b>103.0</b>	<b>89.0</b>	<b>75.7</b>	<b>174.1</b>	<b>197.3</b>	<b>178.7</b>	<b>147.8</b>	<b>145.4</b>	<b>164.5</b>	<b>129.3</b>	<b>125.2</b>	<b>120.9</b>	<b>94.5</b>	<b>126.4</b>	<b>114.5</b>	<b>122.4</b>	<b>104.3</b>	<b>123.3</b>	<b>147.4</b>	<b>174.7</b>	<b>184.7</b>	<b>143.3</b>	<b>180.5</b>	<b>291.6</b>	<b>269.8</b>	<b>253.7</b>	<b>328.4</b>	<b>401.9</b>	<b>541.5</b>	<b>680.9</b>	<b>829.0</b>	<b>990.5</b>	<b>699.0</b>	<b>776.0</b>	<b>1,256.4</b>	
Crude oil	0.0	0.0	0.4	3.1	5.2	5.0	4.6	6.1	6.0	6.4	7.9	11.1	11.9	16.9	51.0	63.4	56.7	78.0	57.8	65.6	148.1	172.8	148.1	112.8	97.1	112.8	86.3	71.3	73.5	80.8	106.9	97.6	101.9	82.3	89.9	84.0	104.8	110.3	87.2	108.5	184.5	171.6	149.5	194.4	225.2	284.9	366.0	403.5	477.1	346.8	419.8	615.6	
Fuels and lubricants	3.7	4.0	4.3	3.2	2.0	1.6	2.6	3.0	3.2	3.1	3.5	4.0	3.6	6.1	8.3	9.6	11.1	25.0	31.2	10.2	26.0	24.5	30.6	34.9	48.3	51.6	43.0	54.0	47.4	13.7	17.4	9.6	17.5	20.5	27.5	55.6	65.4	61.1	55.6	67.4	103.4	97.4	103.8	133.6	175.8	254.1	310.9	421.0	512.7	352.0	355.6	639.3	
Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.1	7.3	3.0	1.4	5.8	7.8	4.6	13.3	0.5	4.6	3.7	0.8	0.4	0.4	0.9	2.5	4.0	4.5	0.8	0.2	0.6	1.4
<b>Intermediate goods</b>	<b>24.9</b>	<b>25.9</b>	<b>37.8</b>	<b>38.8</b>	<b>51.1</b>	<b>59.7</b>	<b>69.2</b>	<b>83.8</b>	<b>77.2</b>	<b>71.8</b>	<b>83.1</b>	<b>83.5</b>	<b>89.2</b>	<b>136.9</b>	<b>258.7</b>	<b>202.4</b>	<b>206.3</b>	<b>284.5</b>	<b>243.4</b>	<b>138.1</b>	<b>340.1</b>	<b>352.6</b>	<b>269.0</b>	<b>282.0</b>	<b>310.6</b>	<b>315.1</b>	<b>291.6</b>	<b>336.1</b>	<b>271.4</b>	<b>212.8</b>	<b>166.7</b>	<b>222.6</b>	<b>242.4</b>	<b>236.1</b>	<b>300.1</b>	<b>351.7</b>	<b>396.0</b>	<b>538.9</b>	<b>461.8</b>	<b>542.6</b>	<b>533.2</b>	<b>540.5</b>	<b>512.8</b>	<b>558.1</b>	<b>651.4</b>	<b>745.7</b>	<b>729.1</b>	<b>899.8</b>	<b>1,091.0</b>	<b>870.1</b>	<b>1,122.4</b>	<b>1,337.4</b>	
Agriculture	2.4	2.7	3.8	3.5	4.1	5.6	10.3	24.4	14.2	6.5	7.9	8.1	12.3	19.2	42.0	32.3	19.1	40.2	36.7	15.6	61.7	55.7	34.9	55.7	59.1	74.6	66.4	104.2	85.9	64.9	38.4	45.0	17.3	27.0	41.9	44.4	41.2	65.9	64.4	78.7	72.8	49.9	55.8	60.6	67.9	98.7	122.0	155.8	225.6	182.4	222.4	271.9	
Industry	17.8	18.9	27.5	28.6	36.0	43.3	49.0	48.2	53.2	53.3	61.0	62.0	67.5	97.1	175.5	142.4	156.5	212.4	181.1	107.8	248.7	263.0	187.3	204.4	229.6	214.4	198.4	193.4	163.4	125.0	107.7	149.2	188.7	175.0	203.7	255.4	293.2	385.3	317.2	352.6	344.6	383.5	371.2	402.5	453.9	483.8	449.0	545.9	649.4	525.4	681.2	799.7	
Construction	4.8	4.3	6.6	6.7	11.0	10.8	9.8	11.1	9.8	11.9	14.2	13.3	9.5	20.6	41.2	27.7	30.7	32.0	25.6	14.7	29.7	33.9	46.7	21.9	22.0	26.0	26.8	38.5	22.1	22.8	20.6	28.4	36.4	34.0	54.5	51.9	61.6	87.7	80.2	111.3	115.8	107.1	85.8	95.1	129.6	163.2	158.1	198.1	216.1	162.3	218.8	265.8	
<b>Capital goods</b>	<b>12.8</b>	<b>14.5</b>	<b>21.6</b>	<b>26.3</b>	<b>31.8</b>	<b>41.2</b>	<b>48.9</b>	<b>50.1</b>	<b>40.0</b>	<b>45.4</b>	<b>46.0</b>	<b>47.0</b>	<b>44.2</b>	<b>74.2</b>	<b>115.0</b>	<b>119.0</b>	<b>112.8</b>	<b>192.8</b>	<b>113.4</b>	<b>52.6</b>	<b>124.0</b>	<b>221.9</b>	<b>184.6</b>	<b>223.7</b>	<b>237.9</b>	<b>250.6</b>	<b>217.7</b>	<b>241.6</b>	<b>265.6</b>	<b>199.9</b>	<b>203.7</b>	<b>190.5</b>	<b>223.5</b>	<b>190.9</b>	<b>217.0</b>	<b>232.3</b>	<b>289.9</b>	<b>390.5</b>	<b>448.9</b>	<b>594.3</b>	<b>442.6</b>	<b>406.1</b>	<b>430.9</b>	<b>363.1</b>	<b>411.5</b>	<b>509.2</b>	<b>533.3</b>	<b>678.4</b>	<b>826.5</b>	<b>658.1</b>	<b>768.6</b>	<b>947.2</b>	
Agriculture	1.4	1.6	3.6	4.4	6.9	8.7	8.4	7.3	5.3	3.9	3.5	3.6	5.4	7.6	13.4	12.4	13.2	21.9	12.8	4.3	24.0	29.7	24.8	17.1	28.4	25.6	26.2	27.6	29.9	12.1	12.6	14.0	16.2	6.9	10.8	10.5	14.9	20.0	25.9	39.6	31.6	37.4	27.8	19.5	17.7	30.2	33.7	40.1	49.0	32.7	58.6	64.7	
Industry	10.2	11.8	16.7	19.9	22.0	29.4	30.7	33.9	27.1	35.1	33.7	34.8	29.4	47.3	73.8	85.3	76.1	117.6	75.2	31.4	60.9	120.7	108.8	147.1	145.4	149.7	127.7	142.3	116.6	95.0	82.7	93.1	124.9	114.1	140.5	151.0	174.5	237.2	258.1	352.5	227.5	228.1	253.7	224.8	257.0	287.3	273.1	370.8	497.2	403.6	440.7	532.1	
Transport equipment	1.2	1.1	1.3	1.9	2.8	3.2	9.7	8.9	7.5	6.3	8.8	8.6	9.4	19.3	27.8	21.2	23.5	53.3	25.4	16.9	39.1	71.5	51.0	59.6	64.1	75.3	63.8	71.8	119.1	92.7	108.4	83.4	82.5	70.0	65.7	70.7	100.4	133.3	164.9	202.2	183.5	140.7	149.5	118.8	136.9	191.8	226.5	267.5	280.3	221.7	269.3	350.4	
<b>Other goods</b>	<b>2.8</b>	<b>2.8</b>	<b>2.7</b>	<b>2.0</b>	<b>3.3</b>	<b>2.0</b>	<b>1.5</b>	<b>1.9</b>	<b>0.4</b>	<b>0.8</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>1.8</b>	<b>2.8</b>	<b>0.6</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>6.1</b>	<b>6.3</b>	<b>1.0</b>	<b>0.7</b>	<b>1.0</b>	<b>0.1</b>	<b>5.5</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.8</b>	<b>0.5</b>	<b>0.8</b>	<b>0.5</b>	<b>0.7</b>	<b>3.5</b>	<b>3.1</b>	<b>2.2</b>	<b>1.9</b>	<b>4.7</b>	<b>5.0</b>	<b>2.8</b>	<b>2.4</b>	<b>2.9</b>	<b>6.0</b>	<b>7.8</b>	<b>10.0</b>	<b>11.7</b>	<b>8.8</b>	<b>8.0</b>	

1/ : Electricity imports included in fuel and lubricants for years 1960 and 1989.

Note : This table does not include maquila exports.

p/ : Preliminary.

Source : Customs Office (DGA) and Ministry of Energy and Mines (MEM).







Table VII-8

**Official transfers to the public sector***(millions of dollars)*

Concept	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 <sup>p/</sup>	2010 <sup>p/</sup>	2011 <sup>p/</sup>
<b>1. Total grants</b> <sup>1/</sup>	<b>346.3</b>	<b>643.9</b>	<b>397.7</b>	<b>310.1</b>	<b>296.4</b>	<b>303.2</b>	<b>299.9</b>	<b>273.5</b>	<b>215.4</b>	<b>306.3</b>	<b>308.3</b>	<b>300.0</b>	<b>308.5</b>	<b>265.2</b>	<b>294.2</b>	<b>297.1</b>	<b>356.3</b>	<b>429.5</b>	<b>348.4</b>	<b>300.0</b>	<b>251.5</b>	<b>246.7</b>
<b>Bilaterals</b>	<b>300.1</b>	<b>564.8</b>	<b>297.6</b>	<b>228.4</b>	<b>230.7</b>	<b>196.2</b>	<b>236.1</b>	<b>220.0</b>	<b>155.1</b>	<b>222.4</b>	<b>246.6</b>	<b>242.9</b>	<b>250.0</b>	<b>191.7</b>	<b>191.0</b>	<b>207.1</b>	<b>262.7</b>	<b>296.0</b>	<b>282.8</b>	<b>240.9</b>	<b>182.5</b>	<b>164.9</b>
Germany	1.8	1.0	3.2	5.7	9.2	11.5	10.5	13.2	20.0	10.7	15.8	19.9	28.1	20.7	13.7	14.7	13.1	18.7	16.2	18.6	16.6	10.7
Canada	10.0	18.0	7.5	10.5	9.2	10.4	4.5	2.4	2.4	4.5	2.1	4.6	6.1	2.3	3.6	2.0	7.0	4.8	10.6	8.4	12.1	12.7
Denmark	5.9	16.9	10.7	11.6	16.8	18.5	18.8	20.5	11.5	28.1	18.8	21.9	21.9	27.0	31.1	29.6	34.1	33.3	32.6	20.1	18.7	4.1
United States	190.4	360.7	147.1	78.4	83.0	27.7	41.8	41.1	27.9	32.7	70.2	60.9	37.0	24.5	15.4	37.5	44.8	40.5	41.8	22.8	18.3	21.0
Spain	7.9	12.3	3.4	3.0	3.6	8.8	7.1	11.6	9.8	23.7	7.3	4.6	7.4	2.9	4.1	4.2	4.2	9.8	12.9	74.4	37.2	8.2
Finland	9.2	22.3	8.7	9.4	10.6	5.0	3.7	3.4	6.3	8.1	6.5	6.0	6.1	7.9	6.3	7.2	14.5	18.0	11.0	8.3	11.1	10.8
Holand	3.9	8.9	13.1	26.3	7.5	29.9	39.0	9.8	9.6	18.4	14.4	9.2	17.8	14.7	17.6	17.0	25.0	27.9	24.7	15.0	5.3	14.1
Japan	1.4	15.4	8.2	29.5	22.6	21.7	47.6	68.7	27.9	20.1	59.4	70.7	53.7	19.4	29.1	34.9	49.6	20.7	45.2	16.3	10.4	4.5
Norway	21.7	22.5	17.6	11.0	10.7	6.2	22.7	11.6	9.5	11.3	2.3	10.0	6.5	5.1	4.2	5.6	4.3	16.1	5.4	6.3	4.5	5.3
Sweden	36.0	30.7	53.4	23.5	31.8	24.6	23.8	20.5	14.7	27.9	26.8	17.7	40.4	33.2	31.2	32.6	28.7	30.2	23.8	16.9	2.2	0.0
Switzerland	3.7	10.4	9.8	8.2	6.9	20.2	10.2	4.7	5.2	9.8	6.0	5.5	5.3	7.2	21.1	5.8	17.4	15.0	14.9	7.6	8.9	16.4
Other	8.2	45.6	15.0	11.3	18.7	11.6	6.3	12.5	10.1	27.1	17.0	11.9	19.9	26.8	13.6	16.1	20.2	61.0	43.8	26.2	37.2	57.0
<b>Multilaterals</b>	<b>46.2</b>	<b>79.1</b>	<b>100.1</b>	<b>81.7</b>	<b>65.6</b>	<b>107.0</b>	<b>63.8</b>	<b>53.5</b>	<b>60.3</b>	<b>83.9</b>	<b>61.7</b>	<b>57.2</b>	<b>58.5</b>	<b>73.5</b>	<b>103.2</b>	<b>90.0</b>	<b>93.6</b>	<b>133.5</b>	<b>65.6</b>	<b>59.1</b>	<b>69.0</b>	<b>81.8</b>
UNDP	3.6	12.5	18.2	19.5	12.8	10.3	10.8	7.0	2.5	5.3	5.3	5.3	4.1	2.8	3.4	6.9	8.2	4.7	4.5	3.1	7.9	0.3
WFP	7.6	8.5	6.5	6.1	9.8	8.4	8.4	4.6	13.9	23.8	9.2	6.8	6.6	7.9	7.4	7.8	9.9	11.2	13.7	10.3	6.4	6.7
UNICEF	4.5	3.7	3.8	4.1	4.7	3.8	3.3	1.2	3.2	6.1	2.3	2.9	3.0	3.5	9.7	5.7	4.7	6.2	5.6	6.7	8.0	10.3
EUROPEAN UNION	3.2	2.3	21.5	8.7	17.4	18.8	20.6	23.4	24.0	29.4	36.2	24.6	27.2	36.4	39.0	47.6	55.8	64.7	20.9	26.2	8.1	15.1
Other	27.2	52.0	50.0	43.3	20.9	65.7	20.6	17.2	16.7	19.3	8.7	17.5	17.6	22.9	43.7	21.9	15.0	46.7	20.8	12.8	38.6	49.4

1/ : Data adjusted for balance of payments purposes.

p/ : Preliminary.

Note : 2010 data are based on information provided by the Ministry of Foreign Affairs on January 10<sup>th</sup>, 2011.

Source : Central Bank of Nicaragua (BCN) and Ministry of Foreign Relations (MINREX).







Table VIII - 3

**External public debt inflows***(millions of dollars)*

Category	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011		
<b>Total debtors</b>	<b>6.2</b>	<b>6.8</b>	<b>7.1</b>	<b>12.2</b>	<b>16.4</b>	<b>13.1</b>	<b>25.9</b>	<b>25.5</b>	<b>52.7</b>	<b>31.0</b>	<b>52.1</b>	<b>62.2</b>	<b>64.0</b>	<b>131.1</b>	<b>174.4</b>	<b>158.7</b>	<b>74.8</b>	<b>245.3</b>	<b>101.5</b>	<b>85.4</b>	<b>294.8</b>	<b>424.2</b>	<b>454.8</b>	<b>604.5</b>	<b>499.4</b>	<b>691.4</b>	<b>752.9</b>	<b>635.6</b>	<b>500.1</b>	<b>286.3</b>	<b>288.3</b>	<b>579.2</b>	<b>336.4</b>	<b>145.0</b>	<b>366.8</b>	<b>313.6</b>	<b>285.0</b>	<b>218.9</b>	<b>313.1</b>	<b>408.3</b>	<b>248.0</b>	<b>238.0</b>	<b>214.6</b>	<b>302.0</b>	<b>344.7</b>	<b>266.5</b>	<b>295.4</b>	<b>259.2</b>	<b>219.3</b>	<b>330.2</b>	<b>285.2</b>	<b>256.7</b>		
Central Government	0.4	0.8	4.0	2.5	1.4	2.2	10.6	10.7	15.4	8.2	15.1	20.2	35.0	69.9	99.8	85.1	34.8	164.5	57.3	18.2	179.1	172.6	249.1	235.7	367.5	504.5	617.2	560.8	446.1	260.7	205.3	222.2	255.6	83.9	232.6	210.1	199.0	142.3	237.5	263.3	196.4	200.9	192.1	252.2	291.2	244.8	211.6	212.6	157.2	286.0	265.6	234.4		
Rest of the non-financial public sector	5.8	6.0	3.1	9.7	15.0	10.9	15.3	14.8	37.3	22.8	37.0	42.0	29.0	61.2	74.6	73.6	40.0	80.8	44.2	67.2	8.8	14.5	17.0	30.7	7.8	1.1	1.7	7.6	5.3	6.2	47.7	8.2	19.4	12.2	15.1	36.8	75.9	45.3	31.9	27.6	24.8	15.6	7.7	4.2	0.3	4.6	8.6	21.7	26.8	5.5	0.0	4.5		
Central Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85.1	150.7	158.4	304.0	102.8	180.9	124.4	67.2	48.2	19.4	35.3	348.8	61.4	48.0	119.1	41.2	0.3	16.3	43.7	117.4	26.8	0.2	9.8	29.6	41.2	0.0	61.8	18.6	28.9	38.0	19.6	17.8	
Rest of the financial public sector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21.8	86.4	30.3	34.1	21.3	4.9	9.6	0.0	0.5	0.0	0.0	0.0	0.0	0.9	0.0	25.5	9.8	15.0	0.0	0.0	21.3	5.0	15.9	12.0	17.1	13.3	6.3	6.4	0.6	0.0	0		
<b>Total creditors</b>	<b>6.2</b>	<b>6.8</b>	<b>7.1</b>	<b>12.2</b>	<b>16.4</b>	<b>13.1</b>	<b>25.9</b>	<b>25.5</b>	<b>52.7</b>	<b>31.0</b>	<b>52.1</b>	<b>62.2</b>	<b>64.0</b>	<b>131.1</b>	<b>174.4</b>	<b>158.7</b>	<b>74.8</b>	<b>245.3</b>	<b>101.5</b>	<b>85.4</b>	<b>294.8</b>	<b>424.2</b>	<b>454.8</b>	<b>604.5</b>	<b>499.4</b>	<b>691.4</b>	<b>752.9</b>	<b>635.6</b>	<b>500.1</b>	<b>286.3</b>	<b>288.3</b>	<b>579.2</b>	<b>336.4</b>	<b>145.0</b>	<b>366.8</b>	<b>313.6</b>	<b>285.0</b>	<b>218.9</b>	<b>313.1</b>	<b>408.3</b>	<b>248.0</b>	<b>238.0</b>	<b>214.6</b>	<b>302.0</b>	<b>344.7</b>	<b>266.5</b>	<b>295.4</b>	<b>259.2</b>	<b>219.3</b>	<b>330.2</b>	<b>285.2</b>	<b>256.7</b>		
<b>Official</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>294.8</b>	<b>424.2</b>	<b>452.6</b>	<b>573.8</b>	<b>452.5</b>	<b>643.2</b>	<b>682.7</b>	<b>560.8</b>	<b>473.1</b>	<b>248.6</b>	<b>230.3</b>	<b>571.0</b>	<b>319.3</b>	<b>135.6</b>	<b>351.5</b>	<b>272.0</b>	<b>205.1</b>	<b>167.9</b>	<b>281.2</b>	<b>380.7</b>	<b>223.2</b>	<b>201.1</b>	<b>203.7</b>	<b>286.1</b>	<b>338.5</b>	<b>257.3</b>	<b>285.5</b>	<b>253.5</b>	<b>213.1</b>	<b>329.6</b>	<b>285.2</b>	<b>256.7</b>	
Bilateral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	177.6	285.9	382.8	499.3	422.2	628.2	636.0	541.9	455.2	246.9	228.3	402.8	134.8	37.0	93.2	73.5	61.5	44.6	43.5	70.3	22.5	16.1	12.4	29.2	11.1	32.9	20.8	38.4	46.8	41.5	31.0	4.61	
Multilateral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117.2	138.3	69.8	74.5	30.3	15.0	46.7	18.9	17.9	1.7	2.0	168.2	184.5	98.6	258.3	198.5	143.6	123.3	237.7	310.4	200.7	185.0	191.3	256.9	327.4	224.5	264.8	215.1	166.4	288.1	254.2	252.1	
<b>Private</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>0.0</b>	<b>0.0</b>	<b>2.2</b>	<b>30.7</b>	<b>46.9</b>	<b>48.2</b>	<b>70.2</b>	<b>74.8</b>	<b>27.0</b>	<b>37.7</b>	<b>58.0</b>	<b>8.2</b>	<b>17.1</b>	<b>9.4</b>	<b>15.3</b>	<b>41.6</b>	<b>79.9</b>	<b>51.0</b>	<b>31.9</b>	<b>27.6</b>	<b>24.8</b>	<b>36.9</b>	<b>10.9</b>	<b>15.9</b>	<b>6.2</b>	<b>9.1</b>	<b>9.8</b>	<b>5.7</b>	<b>6.2</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	
Commercial banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	0.7	31.0	26.3	30.9	25.0	16.9	0.0	5.1	5.9	0.0	0.0	0.0	9.3	34.1	31.9	30.0	23.3	22.6	36.9	10.9	15.9	6.2	7.8	9.8	5.7	6.2	0.5	0.0	0.0	
Suppliers and others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	2.2	30.0	15.9	21.9	39.3	49.8	10.1	37.7	52.9	2.3	17.1	9.4	15.3	32.3	45.8	19.1	1.9	4.3	2.2	0.0	0.0	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Central Bank of Nicaragua (BCN).



Table VIII - 5  
**Contracted public external debt**  
*(millions of dollars)*

Category	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
<b>Total</b>	<b>153.6</b>	<b>715.5</b>	<b>379.6</b>	<b>312.3</b>	<b>310.9</b>	<b>676.3</b>	<b>1,230.9</b>	<b>502.4</b>	<b>117.3</b>	<b>1,541.6</b>	<b>65.7</b>	<b>96.8</b>	<b>465.6</b>	<b>404.8</b>	<b>280.7</b>	<b>551.8</b>	<b>478.1</b>	<b>145.0</b>	<b>87.9</b>	<b>464.5</b>	<b>155.3</b>	<b>182.2</b>	<b>414.4</b>	<b>287.1</b>	<b>173.5</b>	<b>282.3</b>	<b>171.3</b>	<b>485.3</b>	<b>101.4</b>	<b>299.0</b>	<b>306.1</b>	<b>338.1</b>	<b>365.9</b>	
<b>Official</b>	<b>153.6</b>	<b>692.0</b>	<b>377.7</b>	<b>307.2</b>	<b>310.5</b>	<b>676.1</b>	<b>1,220.9</b>	<b>444.7</b>	<b>106.9</b>	<b>1,533.9</b>	<b>63.1</b>	<b>95.9</b>	<b>465.6</b>	<b>368.3</b>	<b>279.7</b>	<b>525.1</b>	<b>440.4</b>	<b>145.0</b>	<b>7.9</b>	<b>458.8</b>	<b>147.7</b>	<b>182.2</b>	<b>414.4</b>	<b>287.1</b>	<b>173.5</b>	<b>282.3</b>	<b>160.2</b>	<b>485.3</b>	<b>101.4</b>	<b>299.0</b>	<b>306.1</b>	<b>338.1</b>	<b>365.9</b>	
Bilateral	15.9	594.7	300.2	223.6	255.3	676.1	1,188.9	444.7	106.9	1,474.0	62.1	73.0	198.1	127.9	26.6	153.6	68.1	24.9	0.0	114.7	0.0	27.1	9.8	25.6	15.6	13.3	29.7	54.0	7.8	76.3	0.0	23.0	27.2	
Multilateral	137.7	97.3	77.5	83.6	55.2	0.0	32.0	0.0	0.0	59.9	1.0	22.9	267.5	240.4	253.1	371.5	372.3	120.1	7.9	344.1	147.7	155.1	404.6	261.5	157.8	269.0	130.5	431.3	93.6	222.7	306.1	315.1	338.7	
<b>Private</b>	<b>0.0</b>	<b>23.5</b>	<b>1.9</b>	<b>5.1</b>	<b>0.4</b>	<b>0.2</b>	<b>10.0</b>	<b>57.7</b>	<b>10.4</b>	<b>7.7</b>	<b>2.6</b>	<b>0.9</b>	<b>0.0</b>	<b>36.5</b>	<b>1.0</b>	<b>26.7</b>	<b>37.7</b>	<b>0.0</b>	<b>80.0</b>	<b>5.7</b>	<b>7.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>11.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
Commercial banks	0.0	0.0	0.0	0.0	0.0	0.2	0.0	8.0	0.0	0.0	2.6	0.0	0.0	0.0	0.0	17.2	25.7	0.0	20.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0	0.0	0.0	0.0	0.0	0.0	
Suppliers and others	0.0	23.5	1.9	5.1	0.4	0.0	10.0	49.7	10.4	7.7	0.0	0.9	0.0	36.5	1.0	9.5	12.0	0.0	60.0	4.4	7.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Average concessionality element</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>66.8%</b>	<b>67.9%</b>	<b>57.9%</b>	<b>55.5%</b>	<b>59.1%</b>	<b>52.8%</b>	<b>53.1%</b>	<b>43.6%</b>	<b>53.1%</b>	<b>48.4%</b>	<b>47.9%</b>	<b>39.5%</b>
Bilateral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52.2%	42.8%	54.0%	50.1%	58.5%	58.3%	50.1%	52.4%	60.7%	0.0%	80.4%	78.7%
Multilateral	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69.4%	68.5%	58.2%	56.0%	59.1%	53.0%	53.5%	42.8%	50.5%	48.4%	45.5%	36.6%
<b>Average terms</b>																																		
Term (years)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37	39	35	31	34	32	33	25	31	30	30	27
Grace period (years)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10	10	9	9	9	10	11	13	17	15	11
Average interest rate (percent)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.6%	1.5%	2.0%	1.4%	1.2%	1.9%	1.7%	2.2%	1.9%	2.3%	2.3%	3.2%

Source: Central Bank of Nicaragua (BCN)



Table VIII - 7  
**Domestic public debt**  
*(millions of dollars)*

Category	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	<b>0.3</b>	<b>0.8</b>	<b>0.6</b>	<b>87.8</b>	<b>174.6</b>	<b>244.0</b>	<b>386.1</b>	<b>833.3</b>	<b>871.4</b>	<b>750.1</b>	<b>943.8</b>	<b>1,400.6</b>	<b>1,446.7</b>	<b>1,493.9</b>	<b>1,426.2</b>	<b>1,437.8</b>	<b>1,336.0</b>	<b>1,267.8</b>	<b>1,254.0</b>	<b>1,318.3</b>	<b>1,264.0</b>	<b>1,169.9</b>
<b>Central Government</b>	<b>0.3</b>	<b>0.8</b>	<b>0.6</b>	<b>87.8</b>	<b>174.6</b>	<b>244.0</b>	<b>386.1</b>	<b>489.3</b>	<b>689.2</b>	<b>581.2</b>	<b>687.9</b>	<b>814.9</b>	<b>850.4</b>	<b>896.5</b>	<b>935.9</b>	<b>1005.2</b>	<b>1000.3</b>	<b>934.7</b>	<b>884.2</b>	<b>909.3</b>	<b>910.3</b>	<b>899.8</b>
Indemnity bonds (BPI, CBPI)	-	-	-	82.0	161.1	223.7	348.4	463.1	676.6	564.7	639.2	763.2	806.0	853.3	909.5	966.7	974.5	897.5	816.7	739.8	668.4	600.6
Bonds payments and auctions <sup>1/</sup>	-	-	-	-	-	-	-	-	1.3	0.0	3.7	5.7	16.4	14.1	11.4	17.6	14.6	18.4	50.2	147.9	237.6	298.8
Notes and auctions <sup>1/</sup>	-	-	-	-	-	-	-	-	0.0	4.5	3.3	10.5	7.7	6.2	2.6	9.3	1.5	10.9	10.5	16.5	0.0	0.0
Other <sup>2/</sup>	0.3	0.8	0.6	5.8	13.6	20.4	37.7	26.2	11.2	12.1	41.8	35.5	20.2	22.8	12.4	11.5	9.8	7.9	6.8	5.1	4.3	0.4
<b>Central Bank</b>	-	-	-	-	-	-	-	<b>344.0</b>	<b>182.2</b>	<b>168.9</b>	<b>255.8</b>	<b>585.7</b>	<b>596.4</b>	<b>597.4</b>	<b>490.3</b>	<b>432.6</b>	<b>335.7</b>	<b>333.1</b>	<b>369.8</b>	<b>409.0</b>	<b>353.7</b>	<b>270.1</b>
Bank securities <sup>3/</sup>	-	-	-	-	-	-	-	-	-	15.1	15.7	347.3	359.9	340.3	281.6	247.5	213.4	185.9	188.8	186.4	184.0	181.6
Negotiable Investment Securities-CENIs (bank closures)	-	-	-	-	-	-	-	-	-	15.1	15.7	347.3	359.9	4.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bank bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	335.7	281.6	247.5	213.4	185.9	188.8	186.4	184.0	181.6
Other securities	-	-	-	-	-	-	-	344.0	182.2	153.8	240.1	238.4	236.5	257.1	208.8	185.2	122.4	147.2	181.0	222.6	169.7	88.5
CENI <sup>4/</sup>	-	-	-	-	-	-	-	344.0	182.2	153.8	205.1	210.7	205.5	142.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bills <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	46.0	106.4	69.4	4.9	5.1	180.1	222.6	169.7	88.5
Rest of public sector bills	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	1.6	2.6	1.5	0.0	164.4	148.7	7.8	n.d
Private sector bills	-	-	-	-	-	-	-	-	-	-	-	-	-	46.0	104.9	66.8	3.4	5.1	15.6	73.9	161.9	n.d
Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	15.0	15.0	15.0	0.0	0.0	0.0	0.0	0.0
Central government investment securities (TEI) with rest of public sector	-	-	-	-	-	-	-	-	-	-	35.0	27.7	30.9	68.3	87.3	100.8	102.5	140.2	1.0	0.0	0.0	0.0
Special investment bonds (BEI) with rest of public sector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.9	-	-	-	-

1/ : Includes securities placed through competitive and non-competitive bidding to private sector and public enterprises.

2/ : Includes certificates, stocks, promissory notes and contracts.

3/ : Principal amount of Central Bank of Nicaragua's (BCN's) zero-coupon bonds issued on behalf of the Government.

4/ : Includes auction and coffee-related CENIs.

Source : Ministry of Finance and Public Credit (MHCP) and BCN.

Table VIII - 8  
**Domestic public debt issuance**  
*(millions of dollars)*

Category	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Total</b>	<b>0.6</b>	<b>0.0</b>	<b>94.0</b>	<b>174.3</b>	<b>124.8</b>	<b>273.2</b>	<b>436.6</b>	<b>236.7</b>	<b>174.0</b>	<b>663.9</b>	<b>1,788.2</b>	<b>3,267.0</b>	<b>2,655.9</b>	<b>391.4</b>	<b>339.5</b>	<b>252.1</b>	<b>327.8</b>	<b>447.2</b>	<b>754.7</b>	<b>542.7</b>	<b>412.1</b>
<b>Central Government</b>	<b>0.6</b>	<b>0.0</b>	<b>94.0</b>	<b>174.3</b>	<b>124.8</b>	<b>189.1</b>	<b>63.1</b>	<b>71.6</b>	<b>64.3</b>	<b>126.4</b>	<b>142.1</b>	<b>59.9</b>	<b>60.9</b>	<b>80.1</b>	<b>146.2</b>	<b>72.6</b>	<b>32.2</b>	<b>89.8</b>	<b>139.3</b>	<b>140.1</b>	<b>134.1</b>
Indemnity bonds (BPI, CBPI)	-	-	83.9	154.8	109.3	157.5	47.3	64.2	54.8	85.4	122.1	44.1	58.4	56.2	124.8	59.4	7.1	13.3	18.4	16.3	15.6
Bond payments and auctions <sup>1/</sup>	-	-	-	-	-	-	-	1.8	0.0	3.9	4.6	12.4	0.9	0.0	10.2	5.7	7.6	36.3	101.5	120.6	111.7
Notes and auctions <sup>1/</sup>	-	-	-	-	-	-	-	0.0	4.5	3.1	12.7	2.4	0.0	22.4	7.3	0.0	10.0	15.9	16.5	0.0	0.0
Other <sup>2/</sup>	0.6	0.0	10.2	19.6	15.5	31.6	15.8	5.6	5.0	33.8	2.7	0.9	1.5	1.5	3.8	7.5	7.5	24.2	2.9	3.2	6.9
<b>Central Bank</b>	-	-	-	-	-	<b>84.0</b>	<b>373.4</b>	<b>165.1</b>	<b>109.7</b>	<b>537.6</b>	<b>1,646.0</b>	<b>3,207.1</b>	<b>2,595.1</b>	<b>311.2</b>	<b>193.4</b>	<b>179.5</b>	<b>295.6</b>	<b>357.4</b>	<b>615.3</b>	<b>402.6</b>	<b>278.0</b>
Bank securities <sup>3/</sup>	-	-	-	-	-	-	-	-	15.8	1.5	342.2	119.1	335.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Negotiable Investment Securities-CENIs (bank closures)	-	-	-	-	-	-	-	-	15.8	1.5	342.2	119.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bank bonds	-	-	-	-	-	-	-	-	-	-	-	-	335.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other securities	-	-	-	-	-	84.0	373.4	165.1	94.0	536.0	1,303.8	3,088.0	2,259.4	311.2	193.4	179.5	295.6	357.4	615.3	402.6	278.0
CENI <sup>4/</sup>	-	-	-	-	-	74.5	372.5	164.6	93.8	154.1	181.5	177.9	79.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bills <sup>1/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	46.0	125.0	75.3	70.9	147.8	357.4	615.3	402.6	278.0
Rest of public sector bills	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.5	3.1	2.9	1.2	240.2	175.2	77.2	n.d
Private sector bills	-	-	-	-	-	-	-	-	-	-	-	-	46.0	124.4	72.1	68.0	146.6	117.2	440.1	325.5	n.d
Bonds	-	-	-	-	-	-	-	-	-	-	-	-	0.0	15.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Central government investment securities (TEI) with rest of public sector	-	-	-	-	-	-	-	-	-	83.0	314.7	78.2	154.0	171.3	118.1	108.6	147.9	0.0	0.0	0.0	0.0
Other securities <sup>5/</sup>	-	-	-	-	-	9.5	1.0	0.5	0.1	298.9	807.6	2,831.9	1,980.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1/ : Includes securities placed through competitive and non-competitive bidding to private sector and public enterprises.

2/ : Includes certificates, stocks, promissory notes and contracts.

3/ : Refers to securities issued by the Central Bank of Nicaragua (BCN) on behalf of the Government after bank failures. These securities were renegotiated in 2003 and became known as zero-coupon BCN bonds (bank bonds).

4/ : Includes auction and coffee-related CENIs.

5/ : Includes dollar-denominated bonds (BOMEX) and special liquidity bonds (TEL). High amounts reflect the fact that these were short-term securities. During 2002 and 2003 the policy was to issue TELs every 7 days.

Source : Ministry of Finance and Public Credit (MHCP) and BCN.

