

Cuadro # 2:
Panorama monetario del Banco Central de Nicaragua
(flujo en millones de córdobas) al 26 de diciembre de 2018

Tipo de cambio 2015 : 27.2569 Tipo de cambio 2016 : 28.6210 Tipo de cambio 2017 : 30.0507 Tipo de cambio 2018 : 31.5532	2015	2016	2017	I				Diciembre							II	
				Semestre	III trim.	Octubre	Noviembre	I sem.	II sem.	III sem.	26	IV sem.	Acum.	IV trim.	Semestre	Ene-Dic.
I.- Reservas internacionales netas ajustadas	6,032.8	(2,731.6)	8,902.2	(5,547.5)	(12,377.7)	(2,495.6)	(68.2)	(424.2)	505.1	220.8	(54.2)	(340.7)	(39.0)	(2,602.8)	(14,980.5)	(20,528.0)
I.- RINA en millones de dólares	221.3	(95.4)	296.2	(175.8)	(392.3)	(79.1)	(2.2)	(13.4)	16.0	7.0	(1.7)	(10.8)	(1.2)	(82.5)	(474.8)	(650.6)
I.1.- Reservas internacionales brutas 1/	216.1	(44.5)	310.0	(103.6)	(352.6)	(41.5)	(9.4)	(44.8)	30.7	(5.9)	(1.5)	(3.2)	(23.2)	(74.2)	(426.8)	(530.4)
I.2.- Reservas internacionales netas 1/	248.0	(13.7)	328.7	(143.7)	(449.8)	(89.7)	(6.2)	(43.1)	30.7	(6.0)	(1.5)	(3.2)	(21.5)	(117.4)	(567.2)	(711.0)
I.3.- Depósitos encaje moneda extranjera	(16.1)	(69.8)	9.0	18.5	67.5	19.3	3.4	70.7	8.4	(6.8)	(18.2)	(35.5)	36.8	59.4	126.9	145.5
I.4.- FOGADE	(10.6)	(11.9)	(13.5)	(7.5)	(4.0)	(1.4)	(1.4)	(0.0)	(0.1)	(0.2)	(0.0)	(0.1)	(0.5)	(3.3)	(7.3)	(14.8)
I.5.- Letras pagaderas en dólares 2/	0.0	0.0	(27.9)	(43.0)	(6.0)	5.0	(10.0)	0.0	0.0	6.0	0.0	(0.0)	6.0	1.0	(5.0)	(48.0)
I.6.- Depósitos monetarios en dolares 2/	0.0	0.0	0.0	0.0	0.0	(12.0)	12.0	(41.0)	(23.0)	14.0	18.0	28.0	(22.0)	(22.0)	(22.0)	(22.0)
I.7.- Títulos de Inversión en dólares 5/	0.0	0.0	0.0	0.0	0.0	(0.2)	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	(0.2)	(0.2)	(0.2)
II.- Activos internos netos	(4,653.7)	4,443.4	(7,069.2)	3,082.5	10,559.2	1,776.2	2,091.6	3,191.5	(940.2)	(394.8)	(326.6)	333.6	2,190.1	6,057.9	16,617.1	19,699.6
1.- Sector público no financiero	(2,562.6)	(920.4)	(4,958.2)	(1,240.5)	5,245.1	2,095.8	3,736.3	592.0	(289.6)	(367.7)	436.7	(361.9)	(427.2)	5,404.9	10,650.0	9,409.5
1.1 - Gobierno central (neto)	(2,562.6)	(920.4)	(4,958.2)	(1,240.5)	5,245.1	2,095.8	3,736.3	592.0	(289.6)	(367.7)	436.7	(361.9)	(427.2)	5,404.9	10,650.0	9,409.5
1.1.1 - Bonos	(552.8)	(730.7)	(985.2)	(252.9)	(84.3)	(7.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7.7)	(92.0)	(344.8)
1.1.1.1 - Bonos del tesoro	0.0	(96.3)	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
1.1.1.2 - Bonos bancarios	(179.4)	(242.3)	(310.9)	(163.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(163.2)
1.1.1.3 - Bono de capitalización	(373.4)	(392.1)	(674.3)	(89.7)	(84.3)	(7.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7.7)	(92.0)	(181.6)
1.1.2 - Depósitos	(1,826.2)	543.8	(4,037.4)	525.4	3,911.4	1,831.1	(530.5)	592.0	(289.6)	(344.3)	436.7	(361.9)	(403.8)	896.8	4,808.1	5,333.5
1.1.2.1 - Moneda nacional	(695.5)	1,969.9	1,992.4	(481.6)	2,042.0	70.8	54.5	(470.2)	160.5	(530.4)	374.0	(113.8)	(953.9)	(828.6)	1,213.4	731.8
1.1.2.2 - Moneda extranjera	(1,130.6)	(1,426.1)	(6,029.8)	1,006.9	1,869.4	1,760.3	(585.0)	1,062.2	(450.1)	186.0	62.7	(248.1)	550.0	1,725.4	3,594.7	4,601.7
1.1.3 - Títulos especiales de inversión	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.4 - Depósitos a plazo	(183.6)	(733.6)	64.3	(1,513.0)	1,418.0	272.4	4,266.8	0.0	0.0	(23.3)	0.0	0.0	(23.3)	4,515.9	5,933.8	4,420.9
1.2 - Resto sector público	0.0	0.0	0.0	0.0	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.- Otras instituciones (neto)	403.7	98.6	93.1	44.7	(10.1)	(8.9)	0.8	(0.2)	(0.2)	1.2	(0.8)	(0.8)	(0.0)	(8.1)	(18.2)	26.4
3.- Sistema financiero neto	(4,779.3)	2,238.4	(2,136.6)	10,245.3	1,602.7	(200.4)	(3,186.2)	1,599.3	335.2	(124.5)	(950.3)	(737.9)	1,072.1	(2,314.5)	(711.8)	9,533.4
3.1- Crédito sistema financiero	0.0	0.0	0.0	10,063.0	62.3	(797.0)	(893.6)	81.2	(247.0)	218.3	(1,109.8)	(1,326.0)	(1,273.6)	(2,964.1)	(2,901.9)	7,161.2
3.1.1- Reportos y depósitos monetarios (neto) 4/	0.0	0.0	0.0	10,063.0	62.3	(797.0)	(893.6)	81.2	(247.0)	218.3	(1,109.8)	(1,326.0)	(1,273.6)	(2,964.1)	(2,901.9)	7,161.2
3.1.1.1- Reportos monetarios	0.0	0.0	0.0	10,063.0	292.3	(722.0)	(1,113.6)	436.2	(437.0)	58.3	(1,079.8)	(1,276.0)	(1,218.6)	(3,054.1)	(2,761.9)	7,301.2
3.1.1.2- Depósitos monetarios	0.0	0.0	0.0	0.0	(230.0)	(75.0)	220.0	(355.0)	190.0	160.0	(30.0)	(50.0)	(55.0)	90.0	(140.0)	(140.0)
3.1.2- Banco Produzcamos (neto)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2- Depósitos Banco Produzcamos	0.0	(5.7)	5.9	(1.6)	1.4	(0.2)	(1.9)	1.6	0.0	(2.7)	0.0	2.0	0.9	(1.2)	0.2	(1.4)
3.3- Encaje moneda nacional	(4,258.6)	2,543.7	(1,360.3)	642.8	781.6	587.3	(1,002.4)	1,287.6	1,039.2	(1,069.1)	518.7	658.3	1,916.0	1,500.9	2,282.5	2,925.3
3.4.- Flotante cámara compensación	0.1	10.1	(0.3)	0.4	(1.1)	0.1	(0.1)	0.0	1.8	(0.9)	3.6	3.6	4.5	4.5	3.5	3.9
3.5- Caja bancos comerciales	(521.1)	(308.6)	(782.4)	(458.6)	758.1	10.0	(1,287.9)	228.4	(459.3)	729.6	(363.0)	(76.0)	422.7	(855.3)	(97.2)	(555.8)
3.6- Fondo de garantía de depósitos	0.4	(1.1)	0.4	(0.7)	0.4	(0.6)	(0.3)	0.5	0.5	0.4	0.0	0.1	1.5	0.6	1.1	0.4
4.- Colocación neta de títulos	195.1	1,158.1	(1,045.1)	(6,088.5)	3,493.9	(39.2)	1,491.1	848.7	(899.7)	846.6	170.0	710.0	1,505.7	2,957.6	6,451.5	363.0
4.1- Títulos estandarizados	195.1	1,158.1	(1,045.1)	(6,088.5)	3,493.9	(39.2)	1,491.1	848.7	(899.7)	846.6	170.0	710.0	1,505.7	2,957.6	6,451.5	363.0
4.1.1- Letras BCN pagaderas en córdobas	15.7	915.8	(1,356.0)	(2,187.0)	(570.8)	(38.3)	2,491.0	(1.2)	0.0	(3.3)	0.0	510.0	505.5	2,958.2	2,387.4	200.4
4.1.2 -Letras a 1 día plazo pagaderas en córdobas 3/	0.0	0.0	0.0	(4,064.7)	4,064.7	0.0	(999.9)	849.9	(900.0)	850.0	170.0	200.0	999.9	0.0	4,064.7	0.0
4.1.3- Bonos del BCN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.1.4- Bonos bancarios	179.4	242.3	310.9	163.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	163.2
4.1.5- Títulos de Inversión en córdobas.	0.0	0.0	0.0	0.0	0.0	(0.9)	0.0	0.0	0.3	0.0	0.0	0.0	0.3	(0.6)	(0.6)	(0.6)
4.2- Títulos no estandarizados	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.1- Colocaciones	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.2- Redenciones	0.0	0.0	0.0	0.0	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.- Préstamo mediano y largo plazo	428.1	429.4	617.5	336.2	146.9	0.0	0.0	251.4	0.0	0.0	0.0	54.1	305.4	305.4	452.3	788.5
6.- Resultado cuasi-fiscal	1,364.5	1,231.6	645.5	44.3	(160.1)	(58.4)	10.9	(125.3)	(85.6)	(103.5)	33.8	50.7	(263.6)	(311.2)	(471.2)	(426.9)
7.- Otros activos y pasivos netos	296.7	207.8	(285.4)	(258.9)	240.7	(12.7)	38.7	25.7	(0.4)	(647.0)	(16.0)	619.5	(2.2)	23.8	264.5	5.6
III.- Numerario	1,379.1	1,711.8	1,832.9	(2,465.0)	(1,818.5)	(719.5)	2,023.5	2,767.3	(435.1)	(174.1)	(380.8)	(7.0)	2,151.1	3,455.1	1,636.6	(828.4)
Memo:																
8.- Base monetaria	6,158.8	(523.4)	3,975.6	(2,649.2)	(3,358.2)	(1,316.7)	4,313.8	1,251.3	(1,015.0)	165.5	(536.6)	(589.4)	(187.6)	2,809.5	(548.7)	(3,197.9)
8.1.- Emisión	1,900.2	2,020.4	2,615.3	(2,006.4)	(2,576.6)	(729.4)	3,311.4	2,538.9	24.2	(903.7)	(17.8)	69.0	1,728.4	4,310.4	1,733.8	(272.6)
8.2.- Depósitos bancos comerciales	4,258.6	(2,543.7)	1,360.3	(642.8)	(781.6)	(587.3)	1,002.4	(1,287.6)	(1,039.2)	1,069.1	(518.7)	(658.3)	(1,916.0)	(1,500.9)	(2,282.5)	(2,925.3)

1/: Incluye FOGADE
2/: En febrero de 2017, el Consejo Directivo del BCN mediante resolución CD-BCN-V-2-17 reformó los programas de emisiones de letras 2016 y 2017.
A fin de autorizar las formas de pago de letras denominadas en dólares y pagaderas en dólares. Siendo la primera adjudicación el 17 de noviembre de 2017.
3/: Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del 6-12-2017, publicada en La Gaceta, Diario Oficial, N0 241-del 19-12-2017.
4/: Operaciones monetarias diarias de absorción e inyección de liquidez conforme a Resolución CD-BCN-XIX-1-18 y CD-BCN-XXII-1-18, del 04 y 21 de mayo 2018.
5/: Los TIN son valores desmaterializados, estandarizados, negociables y emitidos al portador, a plazos de 1, 3, 6, 9 y 12 meses, y pueden ser adquiridos por personas naturales y jurídicas.
exceptuando a las instituciones financieras, puestos de bolsa y al INSS.
Nota: Datos preliminares
Fuente: Banco Central de Nicaragua