

Cuadro # 2:
Panorama monetario del Banco Central de Nicaragua
(flujo en millones de córdobas) al 18 de diciembre de 2017

Tipo de cambio 2014 : 25.9589 Tipo de cambio 2015 : 27.2569 Tipo de cambio 2016 : 28.6210 Tipo de cambio 2017 : 30.0507	2014	2015	2016	I Semestre	III trim.	Octubre	Noviembre	Diciembre						
								I sem.	II sem.	18	III sem.	Acum.	IV trim.	Ene-Dic.
I.- Reservas internacionales netas ajustadas	4,056.2	6,032.8	(2,731.6)	4,455.3	224.1	533.4	2,217.5	(142.5)	(612.0)	145.0	(201.8)	(956.3)	1,794.6	6,474.0
I.- RINA en millones de dólares	156.3	221.3	(95.4)	148.3	7.5	17.8	73.8	(4.7)	(20.4)	4.8	(6.7)	(31.8)	59.7	215.4
I.1.- Reservas internacionales brutas ^{1/}	283.2	216.1	(44.5)	125.3	(30.4)	55.4	105.3	(11.8)	15.4	2.0	(0.6)	3.0	163.7	258.5
I.2.- Reservas internacionales netas ^{1/}	313.2	248.0	(13.7)	134.1	(28.6)	58.9	108.4	(9.9)	15.3	2.0	(0.6)	4.8	172.1	277.5
I.3.- Depósitos encaje moneda extranjera	(146.9)	(16.1)	(69.8)	21.0	39.5	(40.1)	(23.5)	10.1	(35.6)	2.8	(3.1)	(28.6)	(92.3)	(31.8)
I.4.- FOGADE	(10.0)	(10.6)	(11.9)	(6.8)	(3.4)	(1.0)	(1.0)	0.1	(0.1)	0.0	(0.0)	(0.1)	(2.1)	(12.3)
I.5.- Letras pagaderas en dólares ^{2/}	0.0	0.0	0.0	0.0	0.0	0.0	(10.0)	(5.0)	0.0	0.0	(3.0)	(8.0)	(18.0)	(18.0)
II.- Activos internos netos	(2,260.8)	(4,653.7)	4,443.4	(6,931.9)	32.0	125.1	6.3	2,208.5	(278.9)	(222.5)	611.6	2,541.1	2,672.6	(4,227.4)
1.- Sector público no financiero	(3,011.4)	(2,562.6)	(920.4)	(5,235.1)	517.9	2,235.7	(1,623.5)	812.8	595.4	(490.2)	131.3	1,539.4	2,151.7	(2,565.6)
1.1 - Gobierno central (neto)	(3,011.4)	(2,562.6)	(920.4)	(5,235.1)	517.9	2,235.7	(1,623.5)	812.8	595.4	(490.2)	131.3	1,539.4	2,151.7	(2,565.6)
1.1.1 - Bonos	(508.9)	(552.8)	(730.7)	(155.4)	(183.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(339.3)
1.1.1.1 - Bonos del tesoro	0.0	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
1.1.1.2 - Bonos bancarios	(170.9)	(179.4)	(242.3)	(155.4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(155.4)
1.1.1.3 - Bono de capitalización	(338.0)	(373.4)	(392.1)	0.0	(183.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(183.9)
1.1.2 - Depósitos	(1,834.1)	(1,826.2)	543.8	(2,851.3)	479.0	1,619.1	(3,147.9)	812.8	666.4	(490.2)	131.3	1,610.5	81.7	(2,290.6)
1.1.2.1 - Moneda nacional	(2,897.0)	(695.5)	1,969.9	(738.7)	1,312.6	1,522.8	(1,391.4)	873.5	29.2	(428.0)	(140.6)	762.0	893.5	1,467.3
1.1.2.2 - Moneda extranjera	1,062.8	(1,130.6)	(1,426.1)	(2,112.5)	(833.6)	96.3	(1,756.5)	(60.7)	637.3	(62.2)	271.9	848.5	(811.8)	(3,757.9)
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
1.1.4 - Depósitos a plazo	(668.3)	(183.6)	(733.6)	(2,228.4)	222.8	616.6	1,524.5	0.0	(71.1)	0.0	0.0	(71.1)	2,070.0	64.3
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
2.- Otras instituciones (neto)	(212.1)	403.7	98.6	122.7	(13.2)	(7.3)	(9.4)	0.6	(0.7)	0.0	0.0	(0.0)	(16.8)	92.7
3.- Sistema financiero neto	(1,244.9)	(4,779.3)	2,238.4	11.9	(190.4)	(1,310.5)	(1,374.6)	658.2	(948.4)	262.1	1,467.8	1,177.6	(1,507.4)	(1,685.9)
3.1 - Crédito sistema financiero	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.1 - Sistema bancario	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.2 - 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
3.2 - Depósitos Banco Produzcamos	0.2	0.0	(5.7)	(8.9)	14.9	(0.9)	0.4	(11.0)	(1.2)	1.4	1.4	(10.8)	(11.3)	(5.3)
3.3 - Encaje moneda nacional	(570.1)	(4,258.6)	2,543.7	488.0	(458.2)	(1,134.7)	(435.2)	1,036.5	(211.0)	258.5	968.1	1,793.5	223.6	253.4
3.4 - Flotante cámara compensación	(5.2)	0.1	10.1	(0.3)	(0.3)	3.5	(3.5)	(0.4)	1.0	2.2	1.1	1.7	1.7	1.0
3.5 - Caja bancos comerciales	(670.1)	(521.1)	(308.6)	(466.7)	252.5	(177.6)	(936.4)	(365.6)	(739.8)	0.0	498.9	(606.6)	(1,720.5)	(1,934.8)
3.6 - Fondo de garantía de depósitos	0.4	0.4	(1.1)	(0.1)	0.7	(0.9)	0.2	(1.2)	2.6	0.0	(1.6)	(0.2)	(0.9)	(0.3)
4.- Colocación neta de títulos	773.9	195.1	1,158.1	(2,370.1)	(453.7)	(831.8)	2,882.8	455.0	0.0	0.0	(468.6)	(13.7)	2,037.4	(786.4)
4.1 - Títulos estandarizados	773.9	195.1	1,158.1	(2,370.1)	(453.7)	(831.8)	2,882.8	455.0	0.0	0.0	(468.6)	(13.7)	2,037.4	(786.4)
4.1.1 - Letras BCN pagaderas en córdobas	603.0	15.7	915.8	(2,525.5)	(453.7)	(831.8)	2,882.8	455.0	0.0	0.0	(468.6)	(13.7)	2,037.4	(941.8)
4.1.2 - 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
4.1.3 - Bonos bancarios	170.9	179.4	242.3	155.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	155.4
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
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
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
5.- Préstamo mediano y largo plazo	287.0	428.1	429.4	352.1	62.2	0.0	0.0	203.1	0.0	0.0	0.0	203.1	203.1	617.5
6.- Resultado cuasi-fiscal	995.8	1,364.5	1,231.6	412.6	198.3	15.5	128.9	62.5	90.5	(4.0)	(11.6)	141.4	285.8	896.8
7.- Otros activos y pasivos netos	150.9	296.7	207.8	(226.1)	(89.1)	23.4	2.1	16.2	(15.7)	9.6	(507.3) ^{3/}	(506.7)	(481.3)	(796.4)
III.- Numerario	1,795.4	1,379.1	1,711.8	(2,476.6)	256.1	658.5	2,223.8	2,065.9	(890.9)	(77.5)	409.8	1,584.8	4,467.2	2,246.6
Memo:														
8.- Base monetaria	3,035.6	6,158.8	(523.4)	(2,497.9)	461.8	1,970.8	3,595.5	1,395.1	59.9	(336.0)	(1,057.2)	397.9	5,964.1	3,928.0
8.1.- Emisión	2,465.5	1,900.2	2,020.4	(2,009.9)	3.6	836.1	3,160.2	2,431.6	(151.1)	(77.5)	(89.1)	2,191.4	6,187.7	4,181.4
8.2.- Depósitos bancos comerciales	570.1	4,258.6	(2,543.7)	(488.0)	458.2	1,134.7	435.2	(1,036.5)	211.0	(258.5)	(968.1)	(1,793.5)	(223.6)	(253.4)

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/: Incluye C\$521.0 millones; en concepto de bono de Capitalización del MHCP, pendiente de aplicar.

Nota: Datos preliminares

Fuente: Banco Central de Nicaragua