

Cuadro # 2:
Panorama monetario del Banco Central de Nicaragua

(flujo en millones de córdobas) al 25 de febrero de 2016

	2013	2014	2015	Enero	Febrero						I trim.
					I sem.	II sem.	III sem.	25	IV sem.	Acum.	
Tipo de cambio 2013 : 24.7228											
Tipo de cambio 2014 : 25.9589											
Tipo de cambio 2015 : 27.2569											
Tipo de cambio 2016 : 28.6210											
I.- Reservas internacionales netas ajustadas	1,077.0	4,056.2	6,032.8	(1,193.1)	(563.5)	(537.5)	(393.1)	22.6	(450.6)	(1,944.7)	(3,137.9)
I.- RINA en millones de dólares	43.6	156.3	221.33	(41.7)	(19.7)	(18.8)	(13.7)	0.8	(15.7)	(67.9)	(109.6)
I.1.- Reservas internacionales brutas ^{1/}	105.8	283.2	216.09	(51.7)	(34.9)	(14.1)	(28.3)	(0.4)	(13.0)	(90.2)	(141.9)
I.2.- Reservas internacionales netas ^{1/}	121.9	313.2	248.02	(49.4)	(36.0)	(14.8)	(27.5)	(0.7)	(12.6)	(90.8)	(140.2)
I.3.- Depósitos encaje moneda extranjera	(68.7)	(146.9)	(16.06)	8.7	16.3	(4.0)	13.8	1.4	(3.2)	22.8	31.6
I.4.- FOGADE	(9.7)	(10.0)	(10.63)	(1.0)	0.0	(0.0)	(0.0)	0.0	(0.0)	(0.0)	(1.0)
II.- Activos internos netos	(428.3)	(2,260.8)	(4,653.7)	178.1	61.4	512.5	775.4	(30.7)	(251.3)	1,098.0	1,276.1
1.- Sector público no financiero	696.6	(3,011.4)	(2,562.6)	967.2	2,606.2	401.6	(578.6)	6.0	66.0	2,495.2	3,462.4
1.1 - Gobierno central (neto)	696.6	(3,011.4)	(2,562.6)	967.2	2,606.2	401.6	(578.6)	6.0	66.0	2,495.2	3,462.4
1.1.1 - Bonos	(466.7)	(508.9)	(552.8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.1.1 - Bonos del tesoro	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	(162.7)	(170.9)	(179.4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.1.3 - Bono de capitalización	(304.0)	(338.0)	(373.4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.2 - Depósitos	1,335.2	(1,834.1)	(1,826.2)	(355.4)	2,606.2	401.6	(578.6)	6.0	66.0	2,495.2	2,139.8
1.1.2.1 - Moneda nacional	1,724.7	(2,897.0)	(695.5)	(202.9)	2,605.2	440.7	(677.3)	31.0	(23.7)	2,344.8	2,141.9
1.1.2.2 - Moneda extranjera	(389.6)	1,062.8	(1,130.6)	(152.5)	1.1	(39.1)	98.7	(25.0)	89.8	150.4	(2.1)
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
1.1.4 - Depósitos a plazo	(171.9)	(668.3)	(183.6)	1,322.7	0.0	0.0	0.0	0.0	0.0	0.0	1,322.7
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
2.- Otras instituciones (neto)	50.6	(212.1)	403.7	(6.4)	(6.4)	(0.8)	(0.4)	(0.8)	(1.2)	(8.8)	(15.2)
3.- Sistema financiero neto	(654.6)	(1,244.9)	(4,779.3)	(101.3)	(2,502.3)	794.3	1,639.4	(20.3)	(403.6)	(472.1)	(573.4)
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
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
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
3.2- Depósitos Banco Produzcamos	0.1	0.2	0.0	(0.0)	0.0	(6.2)	6.2	0.0	0.0	0.0	(0.0)
3.3- Encaje moneda nacional	(114.7)	(570.1)	(4,258.6)	(3.5)	(1,773.2)	789.7	1,625.3	(20.5)	(370.2)	271.6	268.2
3.4.- Flotante cámara compensación	(11.1)	(5.2)	0.1	0.1	2.7	(0.6)	(1.7)	0.0	(0.2)	0.1	0.2
3.5- Caja bancos comerciales	(529.0)	(670.1)	(521.1)	(97.6)	(731.9)	11.4	9.9	0.0	(33.4)	(744.0)	(841.6)
3.6- Fondo de garantía de depósitos	(0.0)	0.4	0.4	(0.4)	0.2	0.0	(0.4)	0.2	0.2	0.1	(0.3)
4.- Colocación neta de títulos	(1,533.7)	773.9	161.0	(822.4)	0.0	(690.8)	(358.8)	0.0	55.5	(994.1)	(1,816.5)
4.1- Títulos estandarizados	(1,533.7)	773.9	161.0	(822.4)	0.0	(690.8)	(358.8)	0.0	55.5	(994.1)	(1,816.5)
4.1.1- Letras del BCN	(1,696.4)	603.0	(18.4)	(822.4)	0.0	(690.8)	(358.8)	0.0	55.5	(994.1)	(1,816.5)
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
4.1.3- Bonos bancarios	162.7	170.9	179.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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
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
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
5.- Préstamo mediano y largo plazo	245.5	287.0	428.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6.- Resultado cuasi-fiscal	481.8	995.8	1,396.1	101.8	2.0	21.5	8.8	10.5	3.4	35.7	137.5
7.- Otros activos y pasivos netos	285.5	150.9	299.2	39.2	(38.2)	(13.4)	65.1	(26.1)	28.6	42.1	81.2
III.- Numerario	648.8	1,795.4	1,379.1	(1,015.0)	(502.1)	(25.1)	382.3	(8.2)	(701.9)	(846.8)	(1,861.8)
Memo:											
8.- Base monetaria	1,292.4	3,035.6	6,158.8	(914.0)	2,003.0	(826.2)	(1,252.9)	12.3	(298.3)	(374.4)	(1,288.4)
8.1.- Emisión	1,177.8	2,465.5	1,900.2	(917.4)	229.8	(36.5)	372.4	(8.2)	(668.5)	(102.8)	(1,020.2)
8.2.- Depósitos bancos comerciales	114.7	570.1	4,258.6	3.5	1,773.2	(789.7)	(1,625.3)	20.5	370.2	(271.6)	(268.2)

1/- Incluye FOGADE

Fuente: Dirección de Política Monetaria