

Cuadro # 2:
Panorama monetario del Banco Central de Nicaragua
(flujos en millones de córdobas) al 31 de marzo de 2016

Tipo de cambio 2013 : 24.7228 Tipo de cambio 2014 : 25.9589 Tipo de cambio 2015 : 27.2569 Tipo de cambio 2016 : 28.6210	2013	2014	2015	Enero	Febrero	I sem.	II sem.	III sem.	Marzo 31	IV sem.	Acum.	I trim.
I.- Reservas internacionales netas ajustadas	1,077.0	4,056.2	6,032.8	(1,193.1)	(2,256.6)	(459.1)	3.9	(409.3)	35.2	154.8	(709.8)	(4,159.5)
I.- RINA en millones de dólares	43.6	156.3	221.33	(41.7)	(78.8)	(16.0)	0.1	(14.3)	1.2	5.4	(24.8)	(145.3)
I.1.- Reservas internacionales brutas ^{1/}	105.8	283.2	216.09	(51.7)	(36.2)	(79.6)	97.9	(6.9)	56.0	64.7	76.1	(11.7)
I.2.- Reservas internacionales netas ^{1/}	121.9	313.2	248.02	(49.4)	(36.7)	(79.6)	96.7	(1.8)	55.8	64.1	79.3	(6.7)
I.3.- Depósitos encaje moneda extranjera	(68.7)	(146.9)	(16.06)	8.7	(41.2)	63.6	(96.5)	(12.4)	(53.7)	(57.7)	(103.1)	(135.6)
I.4.- FOGADE	(9.7)	(10.0)	(10.63)	(1.0)	(1.0)	(0.0)	(0.0)	(0.1)	(0.9)	(0.9)	(1.0)	(3.0)
II.- Activos internos netos	(428.3)	(2,260.8)	(4,653.7)	349.5	1,717.6	163.8	785.0	10.1	(214.8)	(1,029.6)	(70.7)	1,996.5
1.- Sector público no financiero	696.6	(3,011.4)	(2,562.6)	967.2	2,495.5	693.6	(936.6)	(838.4)	(1,291.6)	(1,629.9)	(2,711.2)	751.5
1.1 - Gobierno central (neto)	696.6	(3,011.4)	(2,562.6)	967.2	2,495.5	693.6	(936.6)	(838.4)	(1,291.6)	(1,629.9)	(2,711.2)	751.5
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	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	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	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	0.0
1.1.2 - Depósitos	1,335.2	(1,834.1)	(1,826.2)	(355.4)	2,495.5	933.6	(659.2)	(838.4)	(1,291.6)	(1,389.9)	(1,953.9)	186.2
1.1.2.1 - Moneda nacional	1,724.7	(2,897.0)	(695.5)	(202.9)	2,428.3	939.0	(582.0)	(878.5)	(1,270.7)	(1,594.3)	(2,115.9)	109.5
1.1.2.2 - Moneda extranjera	(389.6)	1,062.8	(1,130.6)	(152.5)	67.2	(5.4)	(77.2)	40.2	(20.9)	204.4	162.0	76.7
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
1.1.4 - Depósitos a plazo	(171.9)	(668.3)	(183.6)	1,322.7	0.0	(240.0)	(277.4)	0.0	0.0	(240.0)	(757.4)	565.3
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
2.- Otras instituciones (neto)	50.6	(212.1)	403.7	(6.4)	(10.3)	(0.0)	(2.1)	(0.1)	(1.5)	(2.2)	(4.4)	(21.2)
3.- Sistema financiero neto	(654.6)	(1,244.9)	(4,779.3)	70.1	473.8	(495.3)	1,646.3	296.2	1,093.4	649.8	2,097.1	2,640.9
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
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
3.1.2- Banco Productores (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
3.2- Depósitos Banco Productores	0.1	0.2	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.0)
3.3- Encaje moneda nacional	(114.7)	(570.1)	(4,258.6)	(3.5)	967.0	(91.9)	1,596.1	533.4	1,093.5	843.8	2,881.5	3,845.0
3.4.- Flotante cámara compensación	(11.1)	(5.2)	0.1	0.1	1.7	2.3	(1.3)	(2.6)	1.1	0.9	(0.6)	1.2
3.5- Caja bancos comerciales	(529.0)	(670.1)	(521.1)	73.8	(494.4)	(405.8)	51.1	(234.8)	0.0	(194.0)	(783.5)	(1,204.1)
3.6- Fondo de garantía de depósitos	(0.0)	0.4	0.4	(0.4)	(0.6)	0.2	0.4	0.2	(1.2)	(1.0)	(0.3)	(1.2)
4.- Colocación neta de títulos	(1,533.7)	773.9	195.1	(823.0)	(1,331.6)	(43.2)	96.5	453.1	0.0	0.0	506.4	(1,648.2)
4.1.- Títulos estandarizados	(1,533.7)	773.9	195.1	(823.0)	(1,331.6)	(43.2)	96.5	453.1	0.0	0.0	506.4	(1,648.2)
4.1.1- Letras del BCN	(1,696.4)	603.0	15.7	(823.0)	(1,331.6)	(43.2)	96.5	453.1	0.0	0.0	506.4	(1,648.2)
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
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	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	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
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
5.- Préstamo mediano y largo plazo	245.5	287.0	428.1	0.0	0.0	0.0	0.0	41.4	0.0	0.0	41.4	41.4
6.- Resultado cuasi-fiscal	481.8	995.8	1,364.5	102.4	41.5	(3.8)	62.7	12.7	(4.4)	7.0	78.6	222.4
7.- Otros activos y pasivos netos	285.5	150.9	296.7	39.2	48.9	12.5	(81.8)	45.1	(10.7)	(54.2)	(78.4)	9.7
III.- Numerario	648.8	1,795.4	1,379.1	(843.6)	(538.9)	(295.3)	788.9	(399.2)	(179.5)	(874.8)	(780.4)	(2,163.0)
Memo:												
8.- Base monetaria	1,292.4	3,035.6	6,158.8	(914.0)	(1,011.5)	202.4	(858.3)	(697.8)	(1,273.0)	(1,524.7)	(2,878.4)	(4,803.9)
8.1.- Emisión	1,177.8	2,465.5	1,900.2	(917.4)	(44.5)	110.5	737.8	(164.4)	(179.5)	(680.8)	3.1	(958.9)
8.2.- Depósitos bancos comerciales	114.7	570.1	4,258.6	3.5	(967.0)	91.9	(1,596.1)	(533.4)	(1,093.5)	(843.8)	(2,881.5)	(3,845.0)

1/- Incluye FOGADE

Nota: Datos preliminares

Fuente: Dirección de Política Monetaria