

Cuadro # 2:
Panorama monetario del Banco Central de Nicaragua
(flujo en millones de córdobas) al 29 de diciembre de 2021.

Tipo de cambio 2018 : 31.5532 Tipo de cambio 2019 : 33.1217 Tipo de cambio 2020 : 34.3421 Tipo de cambio 2021 : 35.1710	Diciembre													IV	II	Ene-Dic
	2018	2019	2020	I semestre	III trim	Octubre	Noviembre	I Sem.	II Sem.	III Sem.	29	IV Sem.	Acum.	trimestre	semestre	
I.- Reservas internacionales netas ajustadas	(20,719.2)	7,579.4	17,596.8	5,891.9	15,337.8	542.0	66.8	897.3	899.6	(928.2)	70.0	106.2	974.8	1,583.6	16,921.4	22,813.3
I.- RINA en millones de dólares	(656.6)	228.8	512.4	167.52	436.1	15.4	1.9	25.5	25.6	(26.4)	2.0	3.0	27.7	45.0	481.1	648.6
I.1.- Reservas internacionales brutas 1/	(496.6)	136.3	814.5	399.93	446.3	(24.0)	(33.5)	(9.9)	14.9	5.7	8.2	(31.9)	(21.3)	(78.9)	367.4	767.3
I.2.- Reservas internacionales netas 1/	(677.3)	169.6	865.0	423.5	458.3	(18.3)	(28.5)	(9.9)	14.9	5.7	8.2	(31.9)	(21.3)	(68.1)	390.2	813.7
I.3.- Depósitos encaje moneda extranjera	92.8	154.6	(114.7)	52.9	(16.5)	0.9	(17.4)	31.8	23.2	(40.0)	(6.2)	6.9	22.0	5.5	(11.0)	41.9
I.4.- FOGADE	(15.8)	(17.3)	(10.4)	(5.2)	(2.6)	(0.8)	(0.8)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(1.7)	(4.3)	(9.5)
I.5.- Letras pagaderas en dólares 2/	(31.1)	54.9	(343.6)	(194.8)	11.8	(6.5)	29.2	(16.9)	22.0	13.4	0.0	0.0	18.6	41.3	53.1	(141.7)
I.6.- Depósitos monetarios en dólares 2/	(25.0)	(57.0)	42.5	(109.0)	(15.5)	40.0	19.5	20.5	(34.5)	(5.5)	0.0	28.0	8.5	68.0	52.5	(56.5)
I.7.- Cuenta corriente en ME	0.0	(67.6)	67.6	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
I.8.- Títulos de Inversión en dólares 5/	(0.2)	(8.5)	6.0	0.1	0.6	0.1	0.0	0.0	0.0	(0.0)	0.0	0.0	(0.0)	0.1	0.7	0.7
II.- Activos internos netos	20,025.5	(3,796.1)	(10,983.5)	(9,339.6)	(14,209.9)	1,864.1	5,278.1	1,211.9	(991.6)	646.0	(243.0)	(1,140.9)	(274.6)	6,867.6	(7,342.3)	(16,681.9)
1.- Sector público no financiero	9,480.7	(1,529.3)	(8,331.4)	(11,869.8)	719.3	995.0	4,623.0	(842.4)	(484.8)	2,364.0	(95.1)	(109.5)	927.2	6,545.2	7,264.5	(4,605.3)
1.1 - Gobierno central (neto)	9,480.7	(1,529.3)	(8,331.4)	(11,869.8)	719.3	995.0	4,623.0	(842.4)	(484.8)	2,364.0	(95.1)	(109.5)	927.2	6,545.2	7,264.5	(4,605.3)
1.1.1 - Bonos	(512.0)	(365.8)	(451.7)	(277.0)	(7.5)	(10.6)	0.0	0.0	0.0	0.0	0.0	(250.5)	(250.5)	(261.1)	(268.6)	(545.5)
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	0.0	0.0	0.0	0.0
1.1.1.2 - Bonos bancarios	(330.4)	(343.8)	(419.9)	(248.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(250.5)	(250.5)	(250.5)	(250.5)	(498.6)
1.1.1.3 - Bono de capitalización	(181.6)	(22.0)	(31.8)	(28.9)	(7.5)	(10.6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(10.6)	(18.1)	(46.9)
1.1.1.4 - Títulos y Valores del gobierno	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.2 - Depósitos	5,871.9	(1,359.6)	(7,818.4)	(10,733.4)	1,581.7	1,225.6	2,714.5	(842.4)	(484.8)	2,372.0	(95.1)	141.0	1,185.7	5,125.8	6,707.5	(4,025.9)
1.1.2.1 - Moneda nacional	951.1	943.0	5.3	(9,986.2)	2,529.7	1,206.2	1,206.4	(70.1)	272.0	879.6	(33.3)	42.6	1,124.1	3,536.7	6,066.4	(3,919.9)
1.1.2.2 - Moneda extranjera	4,920.8	(2,302.6)	(7,823.6)	(747.2)	(948.0)	19.4	1,508.1	(772.3)	(756.8)	1,492.4	(61.8)	98.4	61.7	1,589.1	641.1	(106.1)
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	0.0	0.0	0.0	0.0	0.0
1.1.4 - Depósitos a plazo	4,120.9	196.1	(61.3)	(859.4)	(854.9)	(220.0)	1,908.6	0.0	0.0	(8.0)	0.0	0.0	(8.0)	1,680.5	825.6	(33.8)
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)	25.5	(7.8)	(184.2)	19.7	65.3	(0.1)	(8.1)	28.3	(0.6)	1.6	(0.0)	(0.5)	28.7	20.5	85.8	105.4
3.- Sistema financiero neto	10,088.4	(6,472.4)	(4,818.1)	3,148.0	(2,696.5)	1,048.7	(2,359.5)	1,490.1	(316.5)	(1,464.4)	71.3	(466.5)	(757.3)	(2,068.2)	(4,764.7)	(1,616.7)
3.1- Crédito sistema financiero	7,802.9	(5,245.1)	(2,907.7)	62.0	(1,258.0)	108.0	1,260.0	1,148.0	(558.8)	(1,554.8)	430.0	(470.0)	(1,435.5)	(67.5)	(1,325.5)	(1,263.5)
3.1.1- Reportos y depósitos monetarios (neto) 4/	7,802.9	(5,245.1)	(2,907.7)	62.0	(1,258.0)	108.0	1,260.0	1,148.0	(558.8)	(1,554.8)	430.0	(470.0)	(1,435.5)	(67.5)	(1,325.5)	(1,263.5)
3.1.1.1- Reportos monetarios	7,922.9	(4,895.1)	(3,027.8)	112.0	(28.0)	28.0	0.0	858.0	171.3	(284.8)	0.0	(700.0)	44.5	72.5	44.5	156.5
3.1.1.2- Depósitos monetarios	(120.0)	(350.0)	120.1	(50.0)	(1,230.0)	80.0	1,260.0	290.0	(730.0)	(1,270.0)	430.0	230.0	(1,480.0)	(140.0)	(1,370.0)	(1,420.0)
3.1.2- Banco Productizamos (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 Productizamos	(1.4)	1.4	0.1	(0.2)	(161.1)	161.3	(2.0)	(0.0)	1.5	0.2	176.5	(0.2)	1.6	160.9	(0.2)	(0.4)
3.3- Encaje moneda nacional	1,968.7	(70.9)	(2,360.3)	3,451.8	(1,163.5)	(31.8)	(1,573.8)	1,116.8	(633.8)	(233.2)	(542.7)	359.6	609.4	(996.2)	(2,159.8)	1,292.1
3.4.- Flotante cámara compensación	0.3	0.0	(0.0)	(0.4)	1.7	4.5	(4.2)	(2.1)	0.8	25.3	11.1	(14.4)	9.5	9.9	11.5	11.1
3.5- Caja bancos comerciales	318.6	(490.9)	(216.9)	(364.8)	(116.2)	807.5	(2,039.4)	(773.6)	873.4	297.6	(3.7)	(341.5)	55.9	(1,176.0)	(1,292.2)	(1,657.0)
3.6- Fondo de garantía de depósitos	(0.6)	(0.6)	0.6	(0.4)	0.6	(0.8)	(0.2)	1.0	0.4	0.4	0.0	0.0	1.8	0.9	1.4	1.1
3.6- Cuenta Corriente en MN	0.0	(666.2)	666.2	0.0	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.- Colocación neta de títulos	333.3	3,624.3	716.9	(1,755.3)	(399.9)	(298.6)	2,698.3	0.0	(170.0)	5.0	(230.0)	(914.4)	(1,079.4)	1,320.4	920.4	(834.9)
4.1- Títulos estandarizados	333.3	3,624.3	716.9	(1,755.3)	(399.9)	(298.6)	2,698.3	0.0	(170.0)	5.0	(230.0)	(914.4)	(1,079.4)	1,320.4	920.4	(834.9)
4.1.1- Letras BCN pagaderas en córdobas	3.8	3,581.9	0.0	0.0	(99.9)	(898.8)	998.8	0.0	0.0	0.0	0.0	0.0	0.0	99.9	0.0	0.0
4.1.2- Letras a 1 día plazo pagaderas en córdobas 3/	0.0	(300.0)	300.0	(1,999.8)	(300.0)	600.2	1,699.6	0.0	(170.0)	5.0	(230.0)	(1,164.9)	(1,329.9)	969.9	669.9	(1,329.9)
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	330.4	343.8	419.9	248.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	250.5	250.5	250.5	250.5	498.6
4.1.5- Títulos de Inversión en córdobas.	(0.9)	(1.5)	(3.0)	(3.6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(3.6)
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	822.9	829.6	1,003.1	542.1	(12,364.1)	0.0	0.0	453.9	0.0	0.0	0.0	0.0	453.9	453.9	(11,910.2)	(11,368.1)
6.- Resultado cuasi-fiscal	(464.6)	(516.3)	686.9	608.9	303.3	155.9	136.4	13.6	(7.7)	48.4	22.5	37.8	92.1	384.5	687.8	1,296.6
7.- Otros activos y pasivos netos	(260.8)	275.6	(56.7)	(33.1)	162.7	(36.8)	187.9	68.5	(11.9)	(308.6)	(11.6)	312.3	60.3	211.4	374.1	341.0
III.- Numerario	(693.7)	3,783.3	6,613.3	(3,447.7)	1,127.9	2,406.1	5,344.9	2,109.2	(92.0)	(282.2)	(173.0)	(1,034.7)	700.3	8,451.2	9,579.1	6,131.4
Memo:																
8.- Base monetaria	(2,980.9)	4,345.0	9,190.5	(6,534.7)	2,407.6	1,630.4	8,958.1	1,766.0	(331.6)	(346.7)	373.4	(1,052.8)	35.0	10,623.5	13,031.1	6,496.4
8.1.- Emisión	(1,012.2)	4,274.1	6,830.2	(3,082.8)	1,244.1	1,598.6	7,384.3	2,882.8	(965.4)	(579.9)	(169.3)	(693.1)	644.4	9,627.2	10,871.3	7,788.5
8.2.- Depósitos bancos comerciales	(1,968.7)	70.9	2,360.3	(3,451.8)	1,163.5	31.8	1,573.8	(1,116.8)	633.8	233.2	542.7	(359.6)	(609.4)	996.2	2,159.8	(1,292.1)

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, N° 241-del 19-12-2017.

4/: Operaciones monetarias diarias de absorción e inyección de liquidez conforme a Resolución CD-BCN-XD-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