

Cuadro #3:

Resultado cuasi-fiscal

(flujo en miles de córdobas) al 21 de mayo de 2018

| Conceptos  |                                                                    | 2015                | 2016                | 2017              | I Trim            | Abril            | Mayo             |                  |                 |                 |                  | II Trim           | Ene-May           |
|------------|--------------------------------------------------------------------|---------------------|---------------------|-------------------|-------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|-------------------|-------------------|
|            |                                                                    |                     |                     |                   |                   |                  | I sem.           | II sem.          | 21              | III sem.        | Acum.            |                   |                   |
| <b>1</b>   | <b>Ingresos financieros Recibidos</b>                              | <b>530,386</b>      | <b>737,849</b>      | <b>1,229,401</b>  | <b>248,245</b>    | <b>88,172</b>    | <b>57,446</b>    | <b>42,144</b>    | <b>572</b>      | <b>5,369</b>    | <b>104,959</b>   | <b>193,131</b>    | <b>441,376</b>    |
| 1.1        | Por depósitos en el exterior                                       | 6,327               | 17,052              | 48,600            | 21,032            | 8,112            | 3,891            | 1,204            | 572             | 739             | 5,834            | 13,946            | 34,978            |
| 1.2        | Por Notas y Bonos (Netos)                                          | 284,321             | 423,213             | 632,176           | 183,910           | 58,137           | 45,589           | 40,940           | 0               | 4,630           | 91,159           | 149,296           | 333,206           |
| 1.2.1      | Ingresos Brutos                                                    | 452,679             | 530,767             | 688,946           | 199,689           | 60,094           | 45,589           | 40,962           | 0               | 4,630           | 91,181           | 151,275           | 350,964           |
| 1.2.2      | Amortización por prima                                             | ( 168,358)          | ( 107,554)          | ( 56,769)         | ( 15,779)         | ( 1,957)         | 0                | ( 22)            | 0               | 0               | ( 22)            | ( 1,979)          | ( 17,758)         |
| 1.3        | Por Tenencias DEG-FMI                                              | 2,159               | 2,164               | 21,683            | 7,466             | 0                | 7,966            | 0                | 0               | 0               | 7,966            | 7,966             | 15,432            |
| 1.4        | Por préstamos concedidos por el BCN                                | 229,512             | 284,928             | 489,208           | 0                 | 1,784            | 0                | 0                | 0               | 0               | 0                | 1,784             | 1,784             |
| 1.4.1      | Recuperación gastos financieros por bonos bancarios                | 225,504             | 224,740             | 222,409           | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                 |
| 1.4.2      | Intereses generados bonos del tesoro                               | 4,008               | 60,188              | 266,799           | 0                 | 1,784            | 0                | 0                | 0               | 0               | 0                | 1,784             | 1,784             |
| 1.5        | Fluctuación Bono MTI                                               | 8,067               | 10,492              | 37,734            | 35,837            | 20,139           | 0                | 0                | 0               | 0               | 0                | 20,139            | 55,976            |
| <b>2</b>   | <b>Gastos financieros Pagados</b>                                  | <b>984,706</b>      | <b>1,052,664</b>    | <b>1,088,859</b>  | <b>195,638</b>    | <b>28,594</b>    | <b>17,856</b>    | <b>38,963</b>    | <b>133</b>      | <b>11,956</b>   | <b>68,774</b>    | <b>97,368</b>     | <b>293,005</b>    |
| 2.1        | Intereses pagados por deuda externa                                | 84,176              | 87,372              | 97,374            | 18,867            | 0                | 92               | 0                | 0               | 0               | 92               | 92                | 18,959            |
| <b>2.2</b> | <b>Otras operaciones</b>                                           | <b>900,530</b>      | <b>965,292</b>      | <b>991,485</b>    | <b>176,771</b>    | <b>28,594</b>    | <b>17,764</b>    | <b>38,963</b>    | <b>133</b>      | <b>11,956</b>   | <b>68,682</b>    | <b>97,276</b>     | <b>274,046</b>    |
| 2.2.1      | Servicios internacionales                                          | 14,703              | 22,890              | 12,062            | 6,338             | 1,968            | 48               | 3,079            | 0               | 0               | 3,127            | 5,095             | 11,433            |
| 2.2.2      | Pagos FMI, cargos netos                                            | 1,888               | 2,074               | 21,954            | 10,388            | 0                | 11,400           | 0                | 0               | 0               | 11,400           | 11,400            | 21,788            |
| 2.2.3      | Bonos bancarios                                                    | 225,504             | 224,774             | 222,409           | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                 |
| 2.2.4      | Títulos especiales de inversión sector-gobierno                    | 0                   | 0                   | 0                 | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                 |
| 2.2.5      | Títulos especiales de inversión-resto sector público no financiero | 0                   | 0                   | 0                 | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                 |
| 2.2.6      | Letras pagaderas en córdobas                                       | 429,035             | 443,205             | 409,970           | 79,759            | 22,065           | 4,531            | 34,159           | 0               | 10,428          | 49,118           | 71,183            | 150,942           |
| 2.2.7      | Letras a 1 día pagaderas en córdobas 1/                            | 0                   | 0                   | 0                 | 13,952            | 2,519            | 1,106            | 1,590            | 133             | 291             | 2,987            | 5,505             | 19,457            |
| 2.2.8      | Letras pagaderas en dólares 2/                                     | 0                   | 0                   | 708               | 4,733             | 2,042            | 679              | 135              | 0               | 1,237           | 2,051            | 4,093             | 8,826             |
| 2.2.9      | Bonos Especiales de Inversión-resto sector público no financiero   | 0                   | 0                   | 0                 | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                 |
| 2.2.10     | Depósitos a Plazo                                                  | 228,959             | 259,535             | 323,990           | 61,600            | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 61,600            |
| 2.2.11     | Otros Egresos                                                      | 441                 | 12,814              | 392               | 0                 | 0                | 0                | 0                | 0               | 0               | 0                | 0                 | 0                 |
| <b>3</b>   | <b>Flujo financiero (1-2)</b>                                      | <b>( 454,321)</b>   | <b>( 314,815)</b>   | <b>140,542</b>    | <b>52,607</b>     | <b>59,579</b>    | <b>39,590</b>    | <b>3,181</b>     | <b>439</b>      | <b>( 6,587)</b> | <b>36,185</b>    | <b>95,763</b>     | <b>148,371</b>    |
| <b>4</b>   | <b>Ingresos de operaciones Recibidos</b>                           | <b>87,409</b>       | <b>184,540</b>      | <b>77,636</b>     | <b>11,339</b>     | <b>6,277</b>     | <b>276</b>       | <b>4,147</b>     | <b>856</b>      | <b>5,379</b>    | <b>9,802</b>     | <b>16,079</b>     | <b>27,418</b>     |
| 4.1        | Comisiones y reembolsos                                            | 38,682              | 35,614              | 30,113            | 6,949             | 4,156            | 156              | 25               | 18              | 2,107           | 2,288            | 6,444             | 13,393            |
| 4.2        | Otros productos                                                    | 15,971              | 34,890              | 23,528            | 4,022             | 1,807            | 113              | 544              | 116             | 2,182           | 2,839            | 4,646             | 8,668             |
| 4.3        | Uno por ciento de venta de divisas                                 | 32,756              | 114,036             | 23,995            | 368               | 314              | 7                | 3,578            | 722             | 1,090           | 4,675            | 4,989             | 5,357             |
| <b>5</b>   | <b>Gastos de operaciones Pagados</b>                               | <b>997,581</b>      | <b>1,101,293</b>    | <b>863,663</b>    | <b>165,466</b>    | <b>73,704</b>    | <b>18,312</b>    | <b>27,617</b>    | <b>3,704</b>    | <b>4,364</b>    | <b>50,293</b>    | <b>123,997</b>    | <b>289,463</b>    |
| 5.1        | <b>Gastos presupuestables</b>                                      | <b>630,115</b>      | <b>700,995</b>      | <b>744,918</b>    | <b>165,466</b>    | <b>73,704</b>    | <b>18,312</b>    | <b>27,617</b>    | <b>3,704</b>    | <b>4,364</b>    | <b>50,293</b>    | <b>123,997</b>    | <b>289,463</b>    |
| 5.1.1      | Servicios personales                                               | 341,103             | 366,310             | 407,073           | 88,549            | 32,152           | 494              | 22,242           | 11              | 92              | 22,828           | 54,980            | 143,529           |
| 5.1.2      | Servicios no personales                                            | 120,850             | 163,485             | 201,973           | 43,582            | 18,785           | 4,082            | 4,635            | 719             | 1,239           | 9,956            | 28,741            | 72,323            |
| 5.1.3      | Materiales y suministros                                           | 12,802              | 15,618              | 17,520            | 3,535             | 1,985            | 377              | 217              | 3               | 53              | 647              | 2,632             | 6,167             |
| 5.1.4      | Programas especiales                                               | 19,817              | 25,381              | 25,402            | 4,417             | 2,018            | 359              | 426              | 2,971           | 2,980           | 3,765            | 5,783             | 10,200            |
| 5.1.5      | Instituciones y organismos                                         | 79,069              | 68,011              | 70,480            | 4,036             | 18,763           | 0                | 97               | 0               | 0               | 97               | 18,860            | 22,896            |
| 5.1.6      | Encuestas y censos                                                 | 56,474              | 62,190              | 22,470            | 21,347            | 0                | 13,000           | 0                | 0               | 0               | 13,000           | 13,000            | 34,347            |
| 5.2        | <b>Impresión y acuñación de billetes y monedas</b>                 | <b>367,466</b>      | <b>400,298</b>      | <b>118,745</b>    | <b>0</b>          | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>        | <b>0</b>        | <b>0</b>         | <b>0</b>          | <b>0</b>          |
| <b>6</b>   | <b>Flujo de operaciones (4-5)</b>                                  | <b>( 910,172)</b>   | <b>( 916,753)</b>   | <b>( 786,028)</b> | <b>( 154,127)</b> | <b>( 67,427)</b> | <b>( 18,036)</b> | <b>( 23,470)</b> | <b>( 2,848)</b> | <b>1,015</b>    | <b>( 40,491)</b> | <b>( 107,918)</b> | <b>( 262,045)</b> |
| <b>7</b>   | <b>Flujo Total (3+6)</b>                                           | <b>( 1,364,493)</b> | <b>( 1,231,568)</b> | <b>( 645,485)</b> | <b>( 101,520)</b> | <b>( 7,848)</b>  | <b>21,554</b>    | <b>( 20,289)</b> | <b>( 2,409)</b> | <b>( 5,572)</b> | <b>( 4,306)</b>  | <b>( 12,155)</b>  | <b>( 113,674)</b> |

Nota: Datos preliminares.

1/:Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del seis de diciembre de dos mil diecisiete, publicada en La Gaceta, Diario Oficial, No. 241 del diecinueve de diciembre de dos mil diecisiete.

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.

Fuente :Banco Central de Nicaragua