

Cuadro #3:  
Resultado cuasi-fiscal

(flujo en miles de córdobas) al 31 de mayo de 2018

| Conceptos |                                                                    | 2015         | 2016         | 2017       | Mayo      |           |          |          |          | II Trim   | Ene-May    | II Trim    | Ene-May    |            |
|-----------|--------------------------------------------------------------------|--------------|--------------|------------|-----------|-----------|----------|----------|----------|-----------|------------|------------|------------|------------|
|           |                                                                    |              |              |            | I sem.    | II sem.   | III sem. | 31       | IV sem.  |           |            |            |            | Acum.      |
| 1         | Ingresos financieros Recibidos                                     | 530,386      | 737,849      | 1,229,401  | 57,446    | 42,144    | 15,225   | 89,810   | 91,850   | 206,665   | 294,837    | 543,082    | 295,217    | 543,462    |
| 1         | Por depósitos en el exterior                                       | 6,327        | 17,052       | 48,600     | 3,891     | 1,204     | 1,295    | 127      | 1,282    | 7,672     | 15,784     | 36,816     | 15,784     | 36,816     |
| 1         | Por Notas y Bonos (Netos)                                          | 284,321      | 423,213      | 632,176    | 45,589    | 40,940    | 13,930   | 37,376   | 38,261   | 138,720   | 196,857    | 380,767    | 197,237    | 381,147    |
| 1.2.1     | Ingresos Brutos                                                    | 452,679      | 530,767      | 688,946    | 45,589    | 40,962    | 13,961   | 39,011   | 39,896   | 140,408   | 200,502    | 400,191    | 200,502    | 400,191    |
| 1.2.2     | Amortización por prima                                             | ( 168,358)   | ( 107,554)   | ( 56,769)  | 0         | ( 22)     | ( 31)    | ( 1,635) | ( 1,635) | ( 1,688)  | ( 3,645)   | ( 19,424)  | ( 3,265)   | ( 19,044)  |
| 1         | Por Tenencias DEG-FMI                                              | 2,159        | 2,164        | 21,683     | 7,966     | 0         | 0        | 0        | 0        | 7,966     | 7,966      | 15,432     | 7,966      | 15,432     |
| 1         | Por préstamos concedidos por el BCN                                | 229,512      | 284,928      | 489,208    | 0         | 0         | 0        | 52,204   | 52,204   | 52,204    | 53,988     | 53,988     | 53,988     | 53,988     |
| 1.4.1     | Recuperación gastos financieros por bonos bancarios                | 225,504      | 224,740      | 222,409    | 0         | 0         | 0        | 0        | 0        | 0         | 0          | 0          | 0          | 0          |
| 1.4.2     | Intereses generados bonos del tesoro                               | 4,008        | 60,188       | 266,799    | 0         | 0         | 0        | 52,024   | 52,024   | 52,024    | 53,808     | 53,808     | 53,808     | 53,808     |
| 1.4.3     | Reportos monetarios                                                | 0            | 0            | 0          | 0         | 0         | 0        | 180      | 180      | 180       | 180        | 180        | 180        | 180        |
| 1.5       | Fluctuación Bono MTI                                               | 8,067        | 10,492       | 37,734     | 0         | 0         | 0        | 103      | 103      | 103       | 20,242     | 56,079     | 20,242     | 56,079     |
| 2         | Gastos financieros Pagados                                         | 984,706      | 1,052,664    | 1,088,859  | 17,856    | 38,963    | 12,235   | 183      | 3,090    | 72,144    | 100,737    | 296,375    | 100,737    | 296,375    |
| 2         | Intereses pagados por deuda externa                                | 84,176       | 87,372       | 97,374     | 92        | 0         | 0        | 0        | 0        | 92        | 92         | 18,959     | 92         | 18,959     |
| 2         | Otras operaciones                                                  | 900,530      | 965,292      | 991,485    | 17,764    | 38,963    | 12,235   | 183      | 3,090    | 72,052    | 100,645    | 277,416    | 100,645    | 277,416    |
| 2.2.1     | Servicios internacionales                                          | 14,703       | 22,890       | 12,062     | 48        | 3,079     | 0        | 0        | 447      | 3,574     | 5,542      | 11,880     | 5,542      | 11,880     |
| 2.2.2     | Pagos FMI, cargos netos                                            | 1,888        | 2,074        | 21,954     | 11,400    | 0         | 0        | 0        | 0        | 11,400    | 11,400     | 21,788     | 11,400     | 21,788     |
| 2.2.3     | Bonos bancarios                                                    | 225,504      | 224,774      | 222,409    | 0         | 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          | 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          | 0          |
| 2.2.6     | Letras pagaderas en córdobas                                       | 429,035      | 443,205      | 409,970    | 4,531     | 34,159    | 10,428   | 0        | 1,530    | 50,648    | 72,713     | 152,472    | 72,713     | 152,472    |
| 2.2.7     | Letras a 1 día pagaderas en córdobas 1/                            | 0            | 0            | 0          | 1,106     | 1,590     | 570      | 183      | 767      | 4,033     | 6,551      | 20,503     | 6,551      | 20,503     |
| 2.2.8     | Letras pagaderas en dólares 2/                                     | 0            | 0            | 708        | 679       | 135       | 1,237    | 0        | 346      | 2,397     | 4,439      | 9,172      | 4,439      | 9,172      |
| 2.2.9     | Bonos Especiales de Inversión-resto sector público no financiero   | 0            | 0            | 0          | 0         | 0         | 0        | 0        | 0        | 0         | 0          | 0          | 0          | 0          |
| 2.2.10    | Depósitos a Plazo                                                  | 228,959      | 259,535      | 323,990    | 0         | 0         | 0        | 0        | 0        | 0         | 0          | 61,600     | 0          | 61,600     |
| 2.2.11    | Otros Egresos                                                      | 441          | 12,814       | 392        | 0         | 0         | 0        | 0        | 0        | 0         | 0          | 0          | 0          | 0          |
| 3         | Flujo financiero (1-2)                                             | ( 454,321)   | ( 314,815)   | 140,542    | 39,590    | 3,181     | 2,990    | 89,627   | 88,760   | 134,521   | 194,100    | 246,707    | 194,480    | 247,087    |
| 4         | Ingresos de operaciones Recibidos                                  | 87,409       | 184,540      | 77,636     | 276       | 4,147     | 12,257   | 5,154    | 17,828   | 34,508    | 40,785     | 52,124     | 40,785     | 52,124     |
| 4         | Comisiones y reembolsos                                            | 38,682       | 35,614       | 30,113     | 156       | 25        | 2,132    | 19       | 93       | 2,406     | 6,562      | 13,511     | 6,562      | 13,511     |
| 4         | Otros productos                                                    | 15,971       | 34,890       | 23,528     | 113       | 544       | 2,256    | 422      | 525      | 3,438     | 5,245      | 9,267      | 5,245      | 9,267      |
| 4         | Uno por ciento de venta de divisas                                 | 32,756       | 114,036      | 23,995     | 7         | 3,578     | 7,869    | 4,713    | 17,210   | 28,664    | 28,978     | 29,346     | 28,978     | 29,346     |
| 5         | Gastos de operaciones Pagados                                      | 997,581      | 1,101,293    | 863,663    | 18,312    | 27,617    | 6,479    | 4,230    | 19,906   | 72,314    | 146,018    | 311,484    | 146,018    | 311,484    |
| 5         | Gastos presupuestables                                             | 630,115      | 700,995      | 744,918    | 18,312    | 27,617    | 6,479    | 4,230    | 15,676   | 68,084    | 141,788    | 307,254    | 141,788    | 307,254    |
| 5.1.1     | Servicios personales                                               | 341,103      | 366,310      | 407,073    | 494       | 22,242    | 614      | 3,491    | 17,057   | 40,407    | 72,559     | 161,108    | 72,559     | 161,108    |
| 5.1.2     | Servicios no personales                                            | 120,850      | 163,485      | 201,973    | 4,082     | 4,635     | 2,535    | 547      | 2,265    | 13,517    | 32,302     | 75,884     | 32,302     | 75,884     |
| 5.1.3     | Materiales y suministros                                           | 12,802       | 15,618       | 17,520     | 377       | 217       | 189      | 141      | 311      | 1,094     | 3,079      | 6,614      | 3,079      | 6,614      |
| 5.1.4     | Programas especiales                                               | 19,817       | 25,381       | 25,402     | 359       | 426       | 3,141    | 51       | 273      | 4,199     | 6,217      | 10,634     | 6,217      | 10,634     |
| 5.1.5     | Instituciones y organismos                                         | 79,069       | 68,011       | 70,480     | 0         | 97        | 0        | 0        | 0        | 97        | 18,860     | 22,896     | 18,860     | 22,896     |
| 5.1.6     | Encuestas y censos                                                 | 56,474       | 62,190       | 22,470     | 13,000    | 0         | 0        | 0        | 0        | 13,000    | 13,000     | 34,347     | 13,000     | 34,347     |
| 5         | Impresión y acuñación de billetes y monedas                        | 367,466      | 400,298      | 118,745    | 0         | 0         | 0        | 0        | 0        | 0         | 0          | 0          | 0          | 0          |
| 6         | Flujo de operaciones (4-5)                                         | ( 910,172)   | ( 916,753)   | ( 786,028) | ( 18,036) | ( 23,470) | 5,778    | 924      | ( 2,078) | ( 37,806) | ( 105,233) | ( 259,360) | ( 105,233) | ( 259,360) |
| 7         | Flujo Total (3+6)                                                  | ( 1,364,493) | ( 1,231,568) | ( 645,485) | 21,554    | ( 20,289) | 8,768    | 90,551   | 86,682   | 96,715    | 88,867     | ( 12,653)  | 89,247     | ( 12,273)  |

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