

Cuadro #3:

Resultado cuasi-fiscal

(flujo en miles de córdobas) al 26 de octubre de 2018

| Conceptos                                                                | 2015                | 2016                | 2017              | I Semestre        | III Trimestre    | Octubre          |                  |                 |               |               |                  | IV Trim          | II Semestre      | Ene-Oct           |
|--------------------------------------------------------------------------|---------------------|---------------------|-------------------|-------------------|------------------|------------------|------------------|-----------------|---------------|---------------|------------------|------------------|------------------|-------------------|
|                                                                          |                     |                     |                   |                   |                  | I sem.           | II sem.          | III sem.        | 26            | IV sem.       | Acum.            |                  |                  |                   |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>530,386</b>      | <b>737,849</b>      | <b>1,229,401</b>  | <b>745,294</b>    | <b>444,347</b>   | <b>42,893</b>    | <b>12,113</b>    | <b>25,322</b>   | <b>22,788</b> | <b>22,788</b> | <b>103,116</b>   | <b>103,116</b>   | <b>547,463</b>   | <b>1,292,758</b>  |
| 1.1 Por depósitos en el exterior                                         | 6,327               | 17,052              | 48,600            | 41,181            | 23,646           | 5,671            | 2,070            | 1,792           | 126           | 126           | 9,659            | 9,659            | 33,305           | 74,486            |
| 1.2 Por Notas y Bonos (Netos)                                            | 284,321             | 423,213             | 632,176           | 462,334           | 274,078          | 36,193           | 3,892            | 21,510          | 20,627        | 20,627        | 82,222           | 82,222           | 356,300          | 818,634           |
| 1.2.1 Ingresos Brutos                                                    | 452,679             | 530,767             | 688,946           | 483,424           | 279,178          | 38,240           | 3,894            | 21,510          | 20,683        | 20,683        | 84,327           | 84,327           | 363,505          | 846,929           |
| 1.2.2 Amortización por prima                                             | ( 168,358)          | ( 107,554)          | ( 56,769)         | ( 21,090)         | ( 5,100)         | ( 2,047)         | ( 2)             | 0               | ( 56)         | ( 56)         | ( 2,105)         | ( 2,105)         | ( 7,205)         | ( 28,295)         |
| 1.3 Por Tenencias DEG-FMI                                                | 2,159               | 2,164               | 21,683            | 15,432            | 8,681            | 0                | 0                | 0               | 0             | 0             | 0                | 0                | 8,681            | 24,113            |
| 1.4 Por préstamos concedidos por el BCN                                  | 229,512             | 284,928             | 489,208           | 163,143           | 126,865          | 1,029            | 3,152            | 2,020           | 0             | 0             | 6,201            | 6,201            | 133,065          | 296,209           |
| 1.4.1 Recuperación gastos financieros por bonos bancarios                | 225,504             | 224,740             | 222,409           | 108,948           | 0                | 0                | 0                | 0               | 0             | 0             | 0                | 0                | 0                | 108,948           |
| 1.4.2 Intereses generados bonos del tesoro                               | 4,008               | 60,188              | 266,799           | 53,808            | 50,558           | 0                | 0                | 0               | 0             | 0             | 0                | 0                | 50,558           | 104,366           |
| 1.4.3 Reportos monetarios                                                | 0                   | 0                   | 0                 | 387               | 76,307           | 1,029            | 3,152            | 2,020           | 0             | 0             | 6,201            | 6,201            | 82,507           | 82,895            |
| 1.5 Fluctuación Bono MTI                                                 | 8,067               | 10,492              | 37,734            | 63,204            | 11,078           | 0                | 2,999            | 0               | 2,035         | 2,035         | 5,034            | 5,034            | 16,112           | 79,316            |
| <b>2 Gastos financieros Pagados</b>                                      | <b>984,706</b>      | <b>1,052,664</b>    | <b>1,088,859</b>  | <b>562,867</b>    | <b>263,472</b>   | <b>11,125</b>    | <b>4,677</b>     | <b>14,888</b>   | <b>1,800</b>  | <b>1,800</b>  | <b>32,489</b>    | <b>32,489</b>    | <b>295,961</b>   | <b>858,828</b>    |
| 2.1 Intereses pagados por deuda externa                                  | 84,176              | 87,372              | 97,374            | 48,000            | 18,289           | 0                | 0                | 0               | 0             | 0             | 0                | 0                | 18,289           | 66,289            |
| <b>2.2 Otras operaciones</b>                                             | <b>900,530</b>      | <b>965,292</b>      | <b>991,485</b>    | <b>514,867</b>    | <b>245,183</b>   | <b>11,125</b>    | <b>4,677</b>     | <b>14,888</b>   | <b>1,800</b>  | <b>1,800</b>  | <b>32,489</b>    | <b>32,489</b>    | <b>277,672</b>   | <b>792,539</b>    |
| 2.2.1 Servicios internacionales                                          | 14,703              | 22,890              | 12,062            | 15,406            | 2,459            | 696              | 51               | 1               | 0             | 0             | 748              | 748              | 3,207            | 18,613            |
| 2.2.2 Pagos FMI, cargos netos                                            | 1,888               | 2,074               | 21,954            | 21,788            | 13,056           | 0                | 0                | 0               | 0             | 0             | 0                | 0                | 13,056           | 34,844            |
| 2.2.3 Bonos bancarios                                                    | 225,504             | 224,774             | 222,409           | 108,948           | 0                | 0                | 0                | 0               | 0             | 0             | 0                | 0                | 0                | 108,948           |
| 2.2.4 Títulos especiales de inversión sector-gobierno                    | 0                   | 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                | 0                 |
| 2.2.6 Letras pagaderas en córdobas                                       | 429,035             | 443,205             | 409,970           | 172,203           | 68,395           | 5,433            | 1,757            | 5,227           | 676           | 676           | 13,092           | 13,092           | 81,488           | 253,690           |
| 2.2.7 Letras a 1 día pagaderas en córdobas 1/                            | 0                   | 0                   | 0                 | 36,629            | 56,606           | 2,992            | 1,407            | 625             | 178           | 178           | 5,201            | 5,201            | 61,807           | 98,436            |
| 2.2.8 Letras pagaderas en dólares 2/                                     | 0                   | 0                   | 708               | 11,937            | 9,577            | 1,406            | 674              | 323             | 676           | 676           | 3,079            | 3,079            | 12,655           | 24,592            |
| 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                | 0                 |
| 2.2.10 Depósitos a Plazo                                                 | 228,959             | 259,535             | 323,990           | 147,956           | 92,551           | 0                | 0                | 6,654           | 0             | 0             | 6,654            | 6,654            | 99,205           | 247,161           |
| 2.2.11 Depósitos monetarios                                              | 0                   | 0                   | 0                 | 0                 | 2,186            | 572              | 631              | 2,058           | 271           | 271           | 3,532            | 3,532            | 5,718            | 5,718             |
| 2.2.12 Títulos de inversión                                              | 0                   | 0                   | 0                 | 0                 | 0                | 26               | 73               | 0               | 0             | 0             | 99               | 99               | 99               | 99                |
| 2.2.13 Otros Egresos                                                     | 441                 | 12,814              | 392               | 0                 | 353              | 0                | 84               | 0               | 0             | 0             | 84               | 84               | 437              | 437               |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 454,321)</b>   | <b>( 314,815)</b>   | <b>140,542</b>    | <b>182,427</b>    | <b>180,875</b>   | <b>31,768</b>    | <b>7,436</b>     | <b>10,434</b>   | <b>20,988</b> | <b>20,988</b> | <b>70,626</b>    | <b>70,626</b>    | <b>251,502</b>   | <b>433,929</b>    |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>87,409</b>       | <b>184,540</b>      | <b>77,636</b>     | <b>141,063</b>    | <b>137,374</b>   | <b>11,720</b>    | <b>4,373</b>     | <b>2,859</b>    | <b>4,546</b>  | <b>4,546</b>  | <b>23,498</b>    | <b>23,498</b>    | <b>160,872</b>   | <b>301,935</b>    |
| 4.1 Comisiones y reembolsos                                              | 38,682              | 35,614              | 30,113            | 22,839            | 9,914            | 115              | 38               | 86              | 32            | 32            | 271              | 271              | 10,185           | 33,024            |
| 4.2 Otros productos                                                      | 15,971              | 34,890              | 23,528            | 13,758            | 6,277            | 353              | 57               | 98              | 27            | 27            | 535              | 535              | 6,812            | 20,570            |
| 4.3 Uno por ciento de venta de divisas                                   | 32,756              | 114,036             | 23,995            | 104,466           | 121,183          | 11,252           | 4,278            | 2,675           | 4,487         | 4,487         | 22,692           | 22,692           | 143,875          | 248,341           |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>997,581</b>      | <b>1,101,293</b>    | <b>863,663</b>    | <b>367,792</b>    | <b>158,180</b>   | <b>39,872</b>    | <b>16,489</b>    | <b>7,638</b>    | <b>1,429</b>  | <b>1,429</b>  | <b>65,428</b>    | <b>65,428</b>    | <b>223,608</b>   | <b>591,400</b>    |
| 5.1 <b>Gastos presupuestables</b>                                        | <b>630,115</b>      | <b>700,995</b>      | <b>744,918</b>    | <b>367,792</b>    | <b>158,180</b>   | <b>39,872</b>    | <b>16,489</b>    | <b>7,638</b>    | <b>1,429</b>  | <b>1,429</b>  | <b>65,428</b>    | <b>65,428</b>    | <b>223,608</b>   | <b>591,400</b>    |
| 5.1.1 Servicios personales                                               | 341,103             | 366,310             | 407,073           | 199,986           | 74,872           | 11,992           | 8,446            | 1,068           | 393           | 393           | 21,899           | 21,899           | 96,771           | 296,757           |
| 5.1.2 Servicios no personales                                            | 120,850             | 163,485             | 201,973           | 90,840            | 30,956           | 8,210            | 3,512            | 1,227           | 958           | 958           | 13,907           | 13,907           | 44,863           | 135,704           |
| 5.1.3 Materiales y suministros                                           | 12,802              | 15,618              | 17,520            | 7,843             | 3,938            | 297              | 260              | 201             | 0             | 0             | 758              | 758              | 4,696            | 12,540            |
| 5.1.4 Programas especiales                                               | 19,817              | 25,381              | 25,402            | 11,879            | 4,509            | 707              | 110              | 142             | 78            | 78            | 1,037            | 1,037            | 5,546            | 17,425            |
| 5.1.5 Instituciones y organismos                                         | 79,069              | 68,011              | 70,480            | 22,896            | 18,666           | 18,666           | 0                | 0               | 0             | 0             | 18,666           | 18,666           | 37,332           | 60,228            |
| 5.1.6 Encuestas y censos                                                 | 56,474              | 62,190              | 22,470            | 34,347            | 25,238           | 0                | 4,161            | 5,000           | 0             | 0             | 9,161            | 9,161            | 34,399           | 68,746            |
| 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>0</b>         | <b>0</b>          |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 910,172)</b>   | <b>( 916,753)</b>   | <b>( 786,028)</b> | <b>( 226,729)</b> | <b>( 20,806)</b> | <b>( 28,152)</b> | <b>( 12,116)</b> | <b>( 4,779)</b> | <b>3,117</b>  | <b>3,117</b>  | <b>( 41,930)</b> | <b>( 41,930)</b> | <b>( 62,736)</b> | <b>( 289,465)</b> |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 1,364,493)</b> | <b>( 1,231,568)</b> | <b>( 645,485)</b> | <b>( 44,302)</b>  | <b>160,069</b>   | <b>3,616</b>     | <b>( 4,680)</b>  | <b>5,655</b>    | <b>24,105</b> | <b>24,105</b> | <b>28,696</b>    | <b>28,696</b>    | <b>188,765</b>   | <b>144,464</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