

Cuadro #3:

Resultado cuasi-fiscal

(flujo en miles de córdobas) al 19 de Diciembre de 2018

| Conceptos |                                                                    | 2015         | 2016         | 2017       | I Semestre | III Trimestre | Octubre   | Noviembre | Diciembre |           |        |          |           | IV Trim    | II Semestre | Ene-Dic    |
|-----------|--------------------------------------------------------------------|--------------|--------------|------------|------------|---------------|-----------|-----------|-----------|-----------|--------|----------|-----------|------------|-------------|------------|
|           |                                                                    |              |              |            |            |               |           |           | I sem.    | II sem.   | 19     | III sem. | Acum.     |            |             |            |
| 1         | Ingresos financieros Recibidos                                     | 530,386      | 737,849      | 1,229,401  | 745,294    | 444,347       | 140,910   | 209,318   | 170,111   | 104,618   | 20,142 | 147,255  | 421,984   | 772,212    | 1,216,560   | 1,961,854  |
| 1.1       | Por depósitos en el exterior                                       | 6,327        | 17,052       | 48,600     | 41,181     | 23,646        | 10,315    | 6,743     | 8,440     | 779       | 138    | 887      | 10,106    | 27,164     | 50,810      | 91,991     |
| 1.2       | Por Notas y Bonos (Netos)                                          | 284,321      | 423,213      | 632,176    | 462,334    | 274,078       | 105,579   | 110,124   | 6,935     | 3,315     | 19,829 | 57,217   | 67,467    | 283,170    | 557,248     | 1,019,582  |
| 1.2.1     | Ingresos Brutos                                                    | 452,679      | 530,767      | 688,946    | 483,424    | 279,178       | 107,748   | 112,828   | 6,935     | 3,315     | 19,829 | 57,217   | 67,467    | 288,043    | 567,221     | 1,050,645  |
| 1.2.2     | Amortización por prima                                             | ( 168,358)   | ( 107,554)   | ( 56,769)  | ( 21,090)  | ( 5,100)      | ( 2,169)  | ( 2,704)  | 0         | 0         | 0      | 0        | 0         | ( 4,873)   | ( 9,973)    | ( 31,063)  |
| 1.3       | Por Tenencias DEG-FMI                                              | 2,159        | 2,164        | 21,683     | 15,432     | 8,681         | 0         | 8,837     | 0         | 0         | 0      | 0        | 0         | 8,837      | 17,518      | 32,950     |
| 1.4       | Por préstamos concedidos por el BCN                                | 229,512      | 284,928      | 489,208    | 163,143    | 126,865       | 15,533    | 74,366    | 154,736   | 100,524   | 175    | 87,597   | 342,857   | 432,756    | 559,621     | 722,764    |
| 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          | 0           | 108,948    |
| 1.4.2     | Intereses generados bonos del tesoro                               | 4,008        | 60,188       | 266,799    | 53,808     | 50,558        | 4,612     | 0         | 0         | 0         | 0      | 0        | 0         | 4,612      | 55,170      | 108,978    |
| 1.4.3     | Reportos monetarios                                                | 0            | 0            | 0          | 387        | 76,307        | 10,921    | 74,366    | 154,736   | 100,524   | 175    | 87,597   | 342,857   | 428,144    | 504,451     | 504,838    |
| 1.5       | Fluctuación Bono MTI                                               | 8,067        | 10,492       | 37,734     | 63,204     | 11,078        | 9,483     | 9,248     | 0         | 0         | 0      | 1,554    | 1,554     | 20,285     | 31,363      | 94,567     |
| 2         | Gastos financieros Pagados                                         | 984,706      | 1,052,664    | 1,088,859  | 562,867    | 263,472       | 36,167    | 187,823   | 43,291    | 3,123     | 352    | 31,044   | 77,458    | 301,449    | 564,921     | 1,127,788  |
| 2.1       | Intereses pagados por deuda externa                                | 84,176       | 87,372       | 97,374     | 48,000     | 18,289        | 0         | 0         | 39,298    | 0         | 0      | 0        | 39,298    | 39,298     | 57,587      | 105,587    |
| 2.2       | Otras operaciones                                                  | 900,530      | 965,292      | 991,485    | 514,867    | 245,183       | 36,167    | 187,823   | 3,993     | 3,123     | 352    | 31,044   | 38,160    | 262,151    | 507,334     | 1,022,201  |
| 2.2.1     | Servicios internacionales                                          | 14,703       | 22,890       | 12,062     | 15,406     | 2,459         | 748       | 1,211     | 42        | 264       | 0      | 22       | 328       | 2,287      | 4,746       | 20,152     |
| 2.2.2     | Pagos FMI, cargos netos                                            | 1,888        | 2,074        | 21,954     | 21,788     | 13,056        | 0         | 13,580    | 0         | 0         | 0      | 0        | 0         | 13,580     | 26,636      | 48,424     |
| 2.2.3     | Bonos bancarios                                                    | 225,504      | 224,774      | 222,409    | 108,948    | 0             | 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           | 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           | 0          |
| 2.2.6     | Letras pagaderas en córdobas                                       | 429,035      | 443,205      | 409,970    | 172,203    | 68,395        | 14,192    | 120,525   | 1,738     | 0         | 0      | 4,571    | 6,309     | 141,026    | 209,421     | 381,624    |
| 2.2.7     | Letras a 1 día pagaderas en córdobas 1/                            | 0            | 0            | 0          | 36,629     | 56,606        | 5,961     | 7,761     | 679       | 343       | 72     | 538      | 1,560     | 15,283     | 71,889      | 108,518    |
| 2.2.8     | Letras pagaderas en dólares 2/                                     | 0            | 0            | 708        | 11,937     | 9,577         | 3,079     | 4,398     | 754       | 0         | 0      | 530      | 1,284     | 8,761      | 18,338      | 30,275     |
| 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           | 0          |
| 2.2.10    | Depósitos a Plazo                                                  | 228,959      | 259,535      | 323,990    | 147,956    | 92,551        | 6,654     | 33,022    | 0         | 0         | 0      | 23,349   | 23,349    | 63,025     | 155,576     | 303,532    |
| 2.2.11    | Depósitos monetarios                                               | 0            | 0            | 0          | 0          | 2,186         | 5,351     | 6,912     | 780       | 2,514     | 280    | 2,034    | 5,328     | 17,590     | 19,776      | 19,776     |
| 2.2.12    | Títulos de inversión                                               | 0            | 0            | 0          | 0          | 0             | 99        | 5         | 0         | 2         | 0      | 0        | 2         | 106        | 106         | 106        |
| 2.2.13    | Otros Egresos                                                      | 441          | 12,814       | 392        | 0          | 353           | 84        | 409       | 0         | 0         | 0      | 0        | 0         | 493        | 846         | 846        |
| 3         | Flujo financiero (1-2)                                             | ( 454,321)   | ( 314,815)   | 140,542    | 182,427    | 180,875       | 104,743   | 21,495    | 126,820   | 101,495   | 19,790 | 116,211  | 344,526   | 470,764    | 651,639     | 834,066    |
| 4         | Ingresos de operaciones Recibidos                                  | 87,409       | 184,540      | 77,636     | 141,063    | 137,374       | 34,049    | 14,404    | 2,124     | 840       | 650    | 4,776    | 7,740     | 56,193     | 193,566     | 334,630    |
| 4.1       | Comisiones y reembolsos                                            | 38,682       | 35,614       | 30,113     | 22,839     | 9,914         | 1,413     | 2,224     | 92        | 98        | 0      | 66       | 256       | 3,893      | 13,806      | 36,646     |
| 4.2       | Otros productos                                                    | 15,971       | 34,890       | 23,528     | 13,758     | 6,277         | 1,446     | 5,250     | 23        | 151       | 4      | 790      | 964       | 7,660      | 13,937      | 27,695     |
| 4.3       | Uno por ciento de venta de divisas                                 | 32,756       | 114,036      | 23,995     | 104,466    | 121,183       | 31,190    | 6,930     | 2,009     | 591       | 646    | 3,920    | 6,520     | 44,640     | 165,823     | 270,289    |
| 5         | Gastos de operaciones Pagados                                      | 997,581      | 1,101,293    | 863,663    | 367,792    | 158,180       | 80,405    | 46,764    | 3,691     | 16,781    | 1,447  | 11,538   | 32,010    | 159,179    | 317,359     | 685,151    |
| 5.1       | Gastos presupuestables                                             | 630,115      | 700,995      | 744,918    | 367,792    | 158,180       | 80,405    | 46,764    | 3,691     | 16,781    | 1,447  | 11,538   | 32,010    | 159,179    | 317,359     | 685,151    |
| 5.1.1     | Servicios personales                                               | 341,103      | 366,310      | 407,073    | 199,986    | 74,872        | 35,204    | 23,862    | 798       | 8,903     | 285    | 882      | 10,583    | 69,649     | 144,520     | 344,507    |
| 5.1.2     | Servicios no personales                                            | 120,850      | 163,485      | 201,973    | 90,840     | 30,956        | 15,359    | 13,826    | 2,358     | 4,693     | 856    | 4,220    | 11,271    | 40,456     | 71,412      | 162,253    |
| 5.1.3     | Materiales y suministros                                           | 12,802       | 15,618       | 17,520     | 7,843      | 3,938         | 841       | 985       | 112       | 413       | 107    | 354      | 879       | 2,705      | 6,643       | 14,487     |
| 5.1.4     | Programas especiales                                               | 19,817       | 25,381       | 25,402     | 11,879     | 4,509         | 1,174     | 3,622     | 407       | 143       | 199    | 1,082    | 1,632     | 6,428      | 10,937      | 22,816     |
| 5.1.5     | Instituciones y organismos                                         | 79,069       | 68,011       | 70,480     | 22,896     | 18,666        | 18,666    | 300       | 16        | 0         | 0      | 0        | 16        | 18,982     | 37,648      | 60,544     |
| 5.1.6     | Encuestas y censos                                                 | 56,474       | 62,190       | 22,470     | 34,347     | 25,238        | 9,161     | 4,170     | 0         | 2,629     | 0      | 5,000    | 7,629     | 20,960     | 46,198      | 80,545     |
| 5.2       | Impresión y acuñación de billetes y monedas                        | 367,466      | 400,298      | 118,745    | 0          | 0             | 0         | 0         | 0         | 0         | 0      | 0        | 0         | 0          | 0           | 0          |
| 6         | Flujo de operaciones (4-5)                                         | ( 910,172)   | ( 916,753)   | ( 786,028) | ( 226,729) | ( 20,806)     | ( 46,356) | ( 32,360) | ( 1,567)  | ( 15,941) | ( 797) | ( 6,762) | ( 24,270) | ( 102,986) | ( 123,793)  | ( 350,522) |
| 7         | Flujo Total (3+6)                                                  | ( 1,364,493) | ( 1,231,568) | ( 645,485) | ( 44,302)  | 160,069       | 58,387    | ( 10,865) | 125,253   | 85,554    | 18,993 | 109,449  | 320,256   | 367,777    | 527,846     | 483,545    |

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