

Cuadro #3:  
Resultado cuasi-fiscal

(flujo en miles de córdobas) al 07 de diciembre de 2017

| Conceptos |                                                                    | 2014              | 2015               | 2016               | I Semestre        | III Trimestre     | Octubre          | Noviembre         | Diciembre     |                  |                  | IV Trim           | Ene-Nov           |
|-----------|--------------------------------------------------------------------|-------------------|--------------------|--------------------|-------------------|-------------------|------------------|-------------------|---------------|------------------|------------------|-------------------|-------------------|
|           |                                                                    |                   |                    |                    |                   |                   |                  |                   | 07            | I sem.           | Acum.            |                   |                   |
| <b>1</b>  | <b>Ingresos financieros Recibidos</b>                              | <b>482,633</b>    | <b>530,386</b>     | <b>737,849</b>     | <b>464,608</b>    | <b>169,391</b>    | <b>69,745</b>    | <b>77,951</b>     | <b>72</b>     | <b>2,560</b>     | <b>2,560</b>     | <b>150,256</b>    | <b>784,255</b>    |
| 1.1       | Por depósitos en el exterior                                       | 31,355            | 6,327              | 17,052             | 18,887            | 15,016            | 3,680            | 4,720             | 72            | 2,018            | 2,018            | 10,418            | 44,320            |
| 1.2       | Por Notas y Bonos (Netos)                                          | 213,528           | 284,321            | 423,213            | 321,633           | 144,454           | 64,732           | 53,148            | 0             | 542              | 542              | 118,422           | 584,509           |
| 1.2.1     | Ingresos Brutos                                                    | 444,723           | 452,679            | 530,767            | 355,812           | 157,285           | 68,576           | 56,396            | 0             | 542              | 542              | 125,514           | 638,611           |
| 1.2.2     | Amortización por prima                                             | ( 231,195)        | ( 168,358)         | ( 107,554)         | ( 34,179)         | ( 12,830)         | ( 3,844)         | ( 3,248)          | 0             | 0                | 0                | ( 7,092)          | ( 54,101)         |
| 1.3       | Por Tenencias DEG-FMI                                              | 3,472             | 2,159              | 2,164              | 8,171             | 7,669             | 0                | 5,843             | 0             | 0                | 0                | 5,843             | 21,683            |
| 1.4       | Por préstamos concedidos por el BCN                                | 221,805           | 229,512            | 284,928            | 111,504           | 0                 | 0                | 0                 | 0             | 0                | 0                | 0                 | 111,504           |
| 1.4.1     | Recuperación gastos financieros por bonos bancarios                | 221,805           | 225,504            | 224,740            | 111,504           | 0                 | 0                | 0                 | 0             | 0                | 0                | 0                 | 111,504           |
| 1.4.2     | Intereses generados bonos del tesoro                               | 0                 | 4,008              | 60,188             | 0                 | 0                 | 0                | 0                 | 0             | 0                | 0                | 0                 | 0                 |
| 1.5       | Fluctuación Bono MTI                                               | 12,473            | 8,067              | 10,492             | 4,413             | 2,252             | 1,333            | 14,240            | 0             | 0                | 0                | 15,573            | 22,238            |
| <b>2</b>  | <b>Gastos financieros Pagados</b>                                  | <b>938,948</b>    | <b>984,706</b>     | <b>1052,664</b>    | <b>460,575</b>    | <b>192,794</b>    | <b>12,552</b>    | <b>151,276</b>    | <b>0</b>      | <b>60,527</b>    | <b>60,527</b>    | <b>224,355</b>    | <b>877,724</b>    |
| 2.1       | Intereses pagados por deuda externa                                | 87,346            | 84,176             | 87,372             | 53,416            | 20,007            | 0                | 0                 | 0             | 23,951           | 23,951           | 23,951            | 97,374            |
| 2.2       | <b>Otras operaciones</b>                                           | <b>851,602</b>    | <b>900,530</b>     | <b>965,292</b>     | <b>407,159</b>    | <b>172,787</b>    | <b>12,552</b>    | <b>151,276</b>    | <b>0</b>      | <b>36,576</b>    | <b>36,576</b>    | <b>200,404</b>    | <b>780,350</b>    |
| 2.2.1     | Servicios internacionales                                          | 14,260            | 14,703             | 22,890             | 6,388             | 2,732             | 1,335            | 824               | 0             | 362              | 362              | 2,521             | 11,641            |
| 2.2.2     | Pagos FMI, cargos netos                                            | 4,616             | 1,888              | 2,074              | 6,162             | 7,669             | 0                | 7,615             | 0             | 0                | 0                | 7,615             | 21,446            |
| 2.2.3     | Bonos bancarios                                                    | 221,805           | 225,504            | 224,774            | 111,504           | 0                 | 0                | 0                 | 0             | 0                | 0                | 0                 | 111,504           |
| 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                                       | 416,994           | 429,035            | 443,205            | 150,599           | 62,576            | 7,445            | 125,618           | 0             | 36,134           | 36,134           | 169,197           | 382,372           |
| 2.2.7     | Letras pagaderas en dólares <sup>1/</sup>                          | 0                 | 0                  | 0                  | 0                 | 0                 | 0                | 80                | 0             | 80               | 80               | 160               | 160               |
| 2.2.8     | Bonos Especiales de Inversión-resto sector público no financiero   | 0                 | 0                  | 0                  | 0                 | 0                 | 0                | 0                 | 0             | 0                | 0                | 0                 | 0                 |
| 2.2.9     | Depósitos a Plazo                                                  | 191,835           | 228,959            | 259,535            | 132,113           | 99,809            | 3,772            | 17,139            | 0             | 0                | 0                | 20,911            | 252,834           |
| 2.2.10    | Otros Egresos                                                      | 2,092             | 441                | 12,814             | 392               | 0                 | 0                | 0                 | 0             | 0                | 0                | 0                 | 392               |
| <b>3</b>  | <b>Flujo financiero (1-2)</b>                                      | <b>( 456,315)</b> | <b>( 454,321)</b>  | <b>( 314,815)</b>  | <b>4,033</b>      | <b>( 23,402)</b>  | <b>57,193</b>    | <b>( 73,325)</b>  | <b>72</b>     | <b>( 57,967)</b> | <b>( 57,967)</b> | <b>( 74,099)</b>  | <b>( 93,469)</b>  |
| <b>4</b>  | <b>Ingresos de operaciones Recibidos</b>                           | <b>98,363</b>     | <b>87,409</b>      | <b>184,540</b>     | <b>28,721</b>     | <b>31,576</b>     | <b>5,049</b>     | <b>4,455</b>      | <b>2</b>      | <b>95</b>        | <b>95</b>        | <b>9,599</b>      | <b>69,896</b>     |
| 4.1       | Comisiones y reembolsos                                            | 40,312            | 38,682             | 35,614             | 13,653            | 7,909             | 2,010            | 2,148             | 1             | 69               | 69               | 4,227             | 25,789            |
| 4.2       | Otros productos                                                    | 14,219            | 15,971             | 34,890             | 8,671             | 9,576             | 1,963            | 2,295             | 0             | 25               | 25               | 4,283             | 22,530            |
| 4.3       | Uno por ciento de venta de divisas                                 | 43,832            | 32,756             | 114,036            | 6,397             | 14,091            | 1,076            | 12                | 1             | 1                | 1                | 1,089             | 21,577            |
| <b>5</b>  | <b>Gastos de operaciones Pagados</b>                               | <b>637,845</b>    | <b>997,581</b>     | <b>1101,293</b>    | <b>445,392</b>    | <b>206,504</b>    | <b>77,780</b>    | <b>60,052</b>     | <b>707</b>    | <b>4,584</b>     | <b>4,584</b>     | <b>142,416</b>    | <b>794,312</b>    |
| 5.1       | <b>Gastos presupuestables</b>                                      | <b>637,845</b>    | <b>630,115</b>     | <b>700,995</b>     | <b>374,398</b>    | <b>158,753</b>    | <b>77,780</b>    | <b>60,052</b>     | <b>707</b>    | <b>4,584</b>     | <b>4,584</b>     | <b>142,416</b>    | <b>675,567</b>    |
| 5.1.1     | Servicios personales                                               | 367,996           | 341,103            | 366,310            | 200,557           | 90,005            | 41,065           | 31,656            | 153           | 736              | 736              | 73,457            | 364,019           |
| 5.1.2     | Servicios no personales                                            | 140,715           | 120,850            | 163,485            | 96,173            | 40,788            | 16,927           | 21,280            | 554           | 3,329            | 3,329            | 41,536            | 178,496           |
| 5.1.3     | Materiales y suministros                                           | 13,116            | 12,802             | 15,618             | 9,067             | 4,619             | 1,073            | 1,728             | 0             | 96               | 96               | 2,897             | 16,583            |
| 5.1.4     | Programas especiales                                               | 23,497            | 19,817             | 25,381             | 10,869            | 5,348             | 1,682            | 5,388             | 0             | 423              | 423              | 7,493             | 23,710            |
| 5.1.5     | Instituciones y organismos                                         | 50,369            | 79,069             | 68,011             | 36,669            | 16,587            | 17,033           | 0                 | 0             | 0                | 0                | 17,033            | 70,289            |
| 5.1.6     | Encuestas y censos                                                 | 42,152            | 56,474             | 62,190             | 21,064            | 1,406             | 0                | 0                 | 0             | 0                | 0                | 0                 | 22,470            |
| 5.2       | <b>Impresión y acuñación de billetes y monedas</b>                 | <b>0</b>          | <b>367,466</b>     | <b>400,298</b>     | <b>70,994</b>     | <b>47,751</b>     | <b>0</b>         | <b>0</b>          | <b>0</b>      | <b>0</b>         | <b>0</b>         | <b>0</b>          | <b>118,745</b>    |
| <b>6</b>  | <b>Flujo de operaciones (4-5)</b>                                  | <b>( 539,482)</b> | <b>( 910,172)</b>  | <b>( 916,753)</b>  | <b>( 416,672)</b> | <b>( 174,928)</b> | <b>( 72,731)</b> | <b>( 55,597)</b>  | <b>( 705)</b> | <b>( 4,489)</b>  | <b>( 4,489)</b>  | <b>( 132,817)</b> | <b>( 724,417)</b> |
| <b>7</b>  | <b>Flujo Total (3+6)</b>                                           | <b>( 995,797)</b> | <b>( 1364,493)</b> | <b>( 1231,568)</b> | <b>( 412,639)</b> | <b>( 198,330)</b> | <b>( 15,538)</b> | <b>( 128,922)</b> | <b>( 633)</b> | <b>( 62,456)</b> | <b>( 62,456)</b> | <b>( 206,916)</b> | <b>( 817,885)</b> |

Nota: Datos preliminares.

1/: 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