

## Cuadro #3:

## Resultado cuasi-fiscal

(flujo en miles de córdobas) al 23 de Diciembre 2021

| Conceptos                                                                | 2018              | 2019              | 2020              | I Semestre        | III Trim.         | Octubre           | Noviembre         | Diciembre        |                  |                 |                  |                  | IV Trim.          | II semestre       | Ene -Dic.           |
|--------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|-----------------|------------------|------------------|-------------------|-------------------|---------------------|
|                                                                          |                   |                   |                   |                   |                   |                   |                   | I sem.           | II sem.          | 23              | III sem.         | Acum.            |                   |                   |                     |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>2,139,501</b>  | <b>2,665,943</b>  | <b>1,029,249</b>  | <b>179,815</b>    | <b>33,409</b>     | <b>3,436</b>      | <b>4,603</b>      | <b>1,685</b>     | <b>38,539</b>    | <b>808</b>      | <b>1,136</b>     | <b>41,360</b>    | <b>49,399</b>     | <b>82,808</b>     | <b>262,624</b>      |
| 1.1 Por depósitos en el exterior                                         | 93,966            | 158,530           | 36,160            | 293               | 747               | 260               | 250               | 218              | 26               | 3               | 25               | 268              | 778               | 1,525             | 1,817               |
| <b>1.2 Por Notas y Bonos (Netos)</b>                                     | <b>1,070,174</b>  | <b>1,415,451</b>  | <b>602,218</b>    | <b>12,463</b>     | <b>3,946</b>      | <b>( 4,017)</b>   | <b>( 310)</b>     | <b>1,113</b>     | <b>1,781</b>     | <b>0</b>        | <b>0</b>         | <b>2,893</b>     | <b>( 1,434)</b>   | <b>2,512</b>      | <b>14,975</b>       |
| 1.2.1 Ingresos Brutos                                                    | 1,101,237         | 1,418,185         | 602,293           | 72,328            | 29,004            | 6,514             | 9,358             | 3,184            | 4,669            | 0               | 0                | 7,853            | 23,724            | 52,729            | 125,057             |
| 1.2.2 Amortización por prima                                             | ( 31,063)         | ( 2,734)          | ( 75)             | ( 59,865)         | ( 25,058)         | ( 10,532)         | ( 9,668)          | ( 2,071)         | ( 2,888)         | 0               | 0                | ( 4,959)         | ( 25,159)         | ( 50,217)         | ( 110,082)          |
| 1.3 Por Tenencias DEG-FMI                                                | 33,895            | 34,898            | 9,595             | 1,138             | 369               | 0                 | 1,553             | 0                | 0                | 0               | 0                | 0                | 1,553             | 1,923             | 3,061               |
| <b>1.4 Por préstamos concedidos por el BCN</b>                           | <b>844,272</b>    | <b>1,034,426</b>  | <b>377,620</b>    | <b>116,845</b>    | <b>8,234</b>      | <b>6,657</b>      | <b>1,506</b>      | <b>355</b>       | <b>943</b>       | <b>805</b>      | <b>1,112</b>     | <b>2,410</b>     | <b>10,574</b>     | <b>18,808</b>     | <b>135,653</b>      |
| 1.4.1 Recuperación gastos financieros por bonos bancarios                | 217,017           | 210,215           | 198,501           | 92,638            | 0                 | 0                 | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 0                 | 92,638              |
| 1.4.2 Intereses generados bonos del tesoro                               | 108,978           | 109,571           | 24,345            | 17,318            | 4,483             | 6,348             | 592               | 0                | 0                | 0               | 0                | 0                | 6,940             | 11,424            | 28,742              |
| 1.4.3 Reportos monetarios                                                | 518,277           | 714,640           | 154,774           | <b>6,890</b>      | <b>3,751</b>      | <b>309</b>        | <b>914</b>        | 355              | 943              | 805             | 1,112            | 2,410            | 3,633             | 7,384             | 14,274              |
| 1.5 Fluctuación Bono MTI                                                 | 97,194            | 22,638            | 3,656             | 49,076            | 20,112            | 536               | 1,604             | 0                | 35,790           | 0               | 0                | 35,790           | 37,929            | 58,041            | 107,117             |
| <b>2 Gastos financieros Pagados</b>                                      | <b>1,277,262</b>  | <b>1,412,865</b>  | <b>996,687</b>    | <b>409,774</b>    | <b>202,754</b>    | <b>64,937</b>     | <b>97,398</b>     | <b>9,242</b>     | <b>15,596</b>    | <b>3,628</b>    | <b>28,056</b>    | <b>52,895</b>    | <b>215,230</b>    | <b>417,984</b>    | <b>827,757</b>      |
| 2.1 Intereses pagados por deuda externa                                  | 105,990           | 474,979           | 328,100           | 91,494            | 44,489            | 13,816            | 13,740            | 3,403            | 0                | 0               | 13,861           | 17,264           | 44,820            | 89,309            | 180,804             |
| <b>2.2 Otras operaciones</b>                                             | <b>1,171,272</b>  | <b>937,886</b>    | <b>668,587</b>    | <b>318,279</b>    | <b>158,265</b>    | <b>51,121</b>     | <b>83,657</b>     | <b>5,839</b>     | <b>15,596</b>    | <b>3,628</b>    | <b>14,196</b>    | <b>35,631</b>    | <b>170,409</b>    | <b>328,674</b>    | <b>646,954</b>      |
| 2.2.1 Servicios internacionales                                          | 19,152            | 9,872             | 23,415            | 5,381             | 6,587             | 734               | 1,140             | 28               | 39               | 0               | 0                | 68               | 1,942             | 8,529             | 13,910              |
| 2.2.2 Pagos FMI, cargos netos                                            | 48,425            | 59,490            | 18,361            | 2,456             | 784               | 0                 | 1,966             | 0                | 0                | 0               | 0                | 0                | 1,966             | 2,750             | 5,206               |
| 2.2.3 Bonos bancarios                                                    | 217,017           | 210,215           | 198,501           | 92,638            | 0                 | 0                 | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 0                 | 92,638              |
| 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                                       | 418,226           | 135,676           | 2,234             | 9,531             | 2,070             | 1,656             | 2,078             | 0                | 0                | 0               | 0                | 0                | 3,734             | 5,804             | 15,335              |
| 2.2.7 Letras a 1 día pagaderas en córdobas 1/                            | 108,822           | 74,754            | 76,570            | 19,213            | 9,284             | 4,529             | 4,498             | 125              | 65               | 17              | 105              | 295              | 9,322             | 18,606            | 37,819              |
| 2.2.8 Letras pagaderas en dólares 2/                                     | 32,701            | 7,079             | 101,377           | 151,737           | 107,575           | 38,568            | 63,023            | 4,863            | 14,799           | 3,478           | 4,676            | 24,338           | 125,930           | 233,504           | 385,241             |
| 2.2.9 Cuenta corriente en moneda extranjera                              | 0                 | 7,343             | 25,634            | 0                 | 0                 | 0                 | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 0                 | 0                   |
| 2.2.10 Bonos Especiales de Inversión-resto sector público no financiero  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 0                 | 0                   |
| 2.2.11 Depósitos a Plazo                                                 | 303,532           | 154,346           | 84,406            | 19,450            | 14,984            | 0                 | 5,860             | 0                | 0                | 0               | 8,074            | 8,074            | 13,935            | 28,918            | 48,368              |
| 2.2.12 Depósitos monetarios                                              | 22,344            | 269,472           | 122,734           | 15,864            | 14,498            | 4,813             | 5,071             | 823              | 597              | 133             | 1,332            | 2,752            | 12,637            | 27,134            | 42,998              |
| 2.2.13 Títulos de inversión                                              | 106               | 7,392             | 15,351            | 1,922             | 2,357             | 819               | 20                | 0                | 96               | 0               | 9                | 105              | 945               | 3,302             | 5,224               |
| 2.2.14 Otros Egresos                                                     | 947               | 2,248             | 4                 | 88                | 127               | 0                 | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 127               | 215                 |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>862,239</b>    | <b>1,253,078</b>  | <b>32,562</b>     | <b>( 229,959)</b> | <b>( 169,345)</b> | <b>( 61,501)</b>  | <b>( 92,795)</b>  | <b>( 7,557)</b>  | <b>22,943</b>    | <b>( 2,820)</b> | <b>( 26,920)</b> | <b>( 11,535)</b> | <b>( 165,831)</b> | <b>( 335,175)</b> | <b>( 565,134)</b>   |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>352,894</b>    | <b>94,627</b>     | <b>55,433</b>     | <b>31,938</b>     | <b>13,487</b>     | <b>5,736</b>      | <b>7,164</b>      | <b>94</b>        | <b>1,185</b>     | <b>25</b>       | <b>593</b>       | <b>1,872</b>     | <b>14,772</b>     | <b>28,259</b>     | <b>60,197</b>       |
| 4.1 Comisiones y reembolsos                                              | 44,973            | 38,140            | 23,732            | 20,142            | 10,362            | 5,072             | 3,178             | 67               | 74               | 24              | 42               | 183              | 8,433             | 18,796            | 38,938              |
| 4.2 Otros productos                                                      | 26,609            | 23,008            | 16,230            | 9,761             | 2,689             | 613               | 3,964             | 21               | 175              | 1               | 360              | 557              | 5,135             | 7,824             | 17,585              |
| 4.3 Uno por ciento de venta de divisas                                   | 281,313           | 33,479            | 15,471            | 2,035             | 435               | 50                | 22                | 5                | 936              | 0               | 191              | 1,132            | 1,204             | 1,639             | 3,674               |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>750,548</b>    | <b>831,448</b>    | <b>774,936</b>    | <b>410,836</b>    | <b>147,444</b>    | <b>100,181</b>    | <b>50,800</b>     | <b>6,113</b>     | <b>16,423</b>    | <b>4,814</b>    | <b>22,122</b>    | <b>44,659</b>    | <b>195,640</b>    | <b>343,084</b>    | <b>753,920</b>      |
| <b>Gastos presupuestables</b>                                            | <b>750,548</b>    | <b>679,329</b>    | <b>698,295</b>    | <b>351,528</b>    | <b>147,444</b>    | <b>100,181</b>    | <b>50,800</b>     | <b>6,113</b>     | <b>16,423</b>    | <b>4,814</b>    | <b>22,122</b>    | <b>44,659</b>    | <b>195,640</b>    | <b>343,084</b>    | <b>694,612</b>      |
| 5.1.1 Servicios personales                                               | 367,000           | 320,511           | 322,520           | 164,295           | 85,764            | 27,158            | 31,925            | 267              | 11,768           | 4,488           | 17,876           | 29,910           | 88,994            | 174,758           | 339,053             |
| 5.1.2 Servicios no personales                                            | 178,393           | 152,279           | 160,817           | 67,552            | 33,801            | 13,247            | 13,684            | 5,002            | 3,531            | 183             | 3,381            | 11,913           | 38,844            | 72,645            | 140,197             |
| 5.1.3 Materiales y suministros                                           | 15,517            | 12,847            | 12,388            | 5,294             | 2,203             | 1,049             | 1,119             | 242              | 903              | 65              | 316              | 1,461            | 3,629             | 5,832             | 11,125              |
| 5.1.4 Programas especiales                                               | 22,950            | 25,671            | 19,008            | 10,821            | 5,149             | 4,152             | 2,365             | 603              | 221              | 78              | 225              | 1,049            | 7,566             | 12,715            | 23,536              |
| 5.1.5 Instituciones y organismos                                         | 63,907            | 107,188           | 89,784            | 45,632            | 20,527            | 20,527            | 1,707             | 0                | 0                | 0               | 325              | 325              | 22,559            | 43,086            | 88,718              |
| 5.1.6 Encuestas y censos                                                 | 102,782           | 60,833            | 93,778            | 57,934            | 0                 | 34,048            | 0                 | 0                | 0                | 0               | 0                | 0                | 34,048            | 34,048            | 91,983              |
| 5.2 Impresión y acuñación de billetes y monedas                          | 0                 | 152,119           | 76,641            | 59,308            | 0                 | 0                 | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 0                 | 59,308              |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 397,654)</b> | <b>( 736,821)</b> | <b>( 719,503)</b> | <b>( 378,898)</b> | <b>( 133,957)</b> | <b>( 94,445)</b>  | <b>( 43,636)</b>  | <b>( 6,020)</b>  | <b>( 15,238)</b> | <b>( 4,790)</b> | <b>( 21,529)</b> | <b>( 42,787)</b> | <b>( 180,868)</b> | <b>( 314,825)</b> | <b>( 693,723)</b>   |
| <b>7 Flujo Total (3+6)</b>                                               | <b>464,585</b>    | <b>516,257</b>    | <b>( 686,941)</b> | <b>( 608,857)</b> | <b>( 303,301)</b> | <b>( 155,946)</b> | <b>( 136,431)</b> | <b>( 13,577)</b> | <b>7,704</b>     | <b>( 7,610)</b> | <b>( 48,449)</b> | <b>( 54,322)</b> | <b>( 346,699)</b> | <b>( 650,000)</b> | <b>( 1,258,857)</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