

## Cuadro #3:

## Resultado cuasi-fiscal

(flujo en miles de córdobas) al 07 de mayo 2026

| Conceptos  |                                                                    | 2022                | 2023              | 2024                | 2025                | I Trimestre       | Abril            | Mayo          |                  |                  | II Trimestre     | I Semestre        |
|------------|--------------------------------------------------------------------|---------------------|-------------------|---------------------|---------------------|-------------------|------------------|---------------|------------------|------------------|------------------|-------------------|
|            |                                                                    |                     |                   |                     |                     |                   |                  | 07            | I sem.           | Acum.            |                  |                   |
| <b>1</b>   | <b>Ingresos financieros Recibidos</b>                              | <b>725,140</b>      | <b>5,083,245</b>  | <b>8,545,969</b>    | <b>8,934,513</b>    | <b>2,686,097</b>  | <b>462,759</b>   | <b>22,450</b> | <b>100,398</b>   | <b>100,398</b>   | <b>563,158</b>   | <b>3,249,255</b>  |
| 1.1        | Por depósitos en el exterior                                       | 92,247              | 328,597           | 329,459             | 277,831             | 51,601            | 21,829           | 340           | 14,497           | 14,497           | 36,326           | 87,927            |
| <b>1.2</b> | <b>Por Notas y Bonos (Netos)</b>                                   | <b>179,041</b>      | <b>3,591,973</b>  | <b>6,698,525</b>    | <b>5,457,064</b>    | <b>1,362,004</b>  | <b>440,546</b>   | <b>22,110</b> | <b>85,901</b>    | <b>85,901</b>    | <b>526,447</b>   | <b>1,888,451</b>  |
| 1.2.1      | Ingresos Brutos                                                    | 241,120             | 3,672,762         | 6,854,752           | 5,974,786           | 1,561,647         | 466,310          | 22,110        | 85,901           | 85,901           | 552,211          | 2,113,857         |
| 1.2.2      | Amortización por prima                                             | ( 62,079)           | ( 80,789)         | ( 156,227)          | ( 517,722)          | ( 199,643)        | ( 25,764)        | 0             | 0                | 0                | ( 25,764)        | ( 225,407)        |
| 1.3        | Por Tenencias DEG-FMI                                              | 110,496             | 532,226           | 588,277             | 452,269             | 103,227           | 0                | 0             | 0                | 0                | 0                | 103,227           |
| <b>1.4</b> | <b>Por préstamos concedidos por el BCN</b>                         | <b>16,765</b>       | <b>416,924</b>    | <b>149,837</b>      | <b>112,940</b>      | <b>767</b>        | <b>385</b>       | <b>0</b>      | <b>0</b>         | <b>0</b>         | <b>385</b>       | <b>1,152</b>      |
| 1.4.1      | Recuperación gastos financieros por bonos bancarios                | 158,607             | 138,219           | 115,015             | 87,870              | 0                 | 0                | 0             | 0                | 0                | 0                | 0                 |
| 1.4.2      | Intereses generados sobre títulos y valores del gobierno           | 16,765              | 248,243           | 1,977               | 996                 | 0                 | 385              | 0             | 0                | 0                | 385              | 385               |
| 1.4.3      | Reportos monetarios                                                | 19,263              | 30,462            | 32,846              | 24,074              | 767               | 0                | 0             | 0                | 0                | 0                | 767               |
| 1.5        | Fluctuación Bono MTI                                               | 148,721             | 213,525           | 779,872             | 2,634,409           | 1,168,498         | 0                | 0             | 0                | 0                | 0                | 1,168,498         |
|            |                                                                    |                     |                   |                     | 0                   |                   |                  |               |                  |                  |                  |                   |
| <b>2</b>   | <b>Gastos financieros Pagados</b>                                  | <b>1,096,349</b>    | <b>2,522,290</b>  | <b>4,097,339</b>    | <b>3,981,328</b>    | <b>1,134,243</b>  | <b>368,730</b>   | <b>2,199</b>  | <b>12,915</b>    | <b>12,915</b>    | <b>381,646</b>   | <b>1,515,889</b>  |
| 2.1        | Intereses pagados por deuda externa                                | 152,562             | 135,881           | 17,795              | 13,249              | 0                 | 0                | 0             | 0                | 0                | 0                | 0                 |
| <b>2.2</b> | <b>Otras operaciones</b>                                           | <b>943,787</b>      | <b>2,386,409</b>  | <b>4,079,544</b>    | <b>3,968,079</b>    | <b>1,134,243</b>  | <b>368,730</b>   | <b>2,199</b>  | <b>12,915</b>    | <b>12,915</b>    | <b>381,646</b>   | <b>1,515,889</b>  |
| 2.2.1      | Servicios internacionales                                          | 13,617              | 30,680            | 28,583              | 28,552              | 8,778             | 2,943            | 1             | 1                | 1                | 2,943            | 11,721            |
| 2.2.2      | Pagos FMI, cargos netos                                            | 134,689             | 650,700           | 725,913             | 561,122             | 42,602            | 0                | 0             | 87               | 87               | 87               | 42,689            |
| 2.2.3      | Bonos bancarios                                                    | 158,607             | 138,219           | 115,015             | 87,870              | 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                 |
| 2.2.5      | Títulos especiales de inversión-resto sector público no financiero | 0                   | 0                 | 0                   | 0                   | 0                 | 0                | 0             | 0                | 0                | 0                | 0                 |
| 2.2.6      | Letras pagaderas en córdobas                                       | 46,697              | 603,650           | 2,824,481           | 2,679,425           | 682,806           | 270,755          | 0             | 0                | 0                | 270,755          | 953,561           |
| 2.2.7      | Letras a 1 día pagaderas en córdobas 1/                            | 72,511              | 84,492            | 80,636              | 104,628             | 43,967            | 13,054           | 221           | 1,612            | 1,612            | 14,666           | 58,633            |
| 2.2.8      | Letras pagaderas en dólares 2/                                     | 433,352             | 637,759           | 26,048              | 72,998              | 4,047             | 23,668           | 0             | 0                | 0                | 23,668           | 27,716            |
| 2.2.9      | Cuenta corriente en moneda extranjera                              | 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                 |
| 2.2.11     | Depósitos a Plazo                                                  | 28,392              | 125,711           | 133,895             | 158,708             | 28,525            | 0                | 0             | 0                | 0                | 0                | 28,525            |
| 2.2.12     | Depósitos monetarios                                               | 51,527              | 108,493           | 144,189             | 135,041             | 42,440            | 9,113            | 157           | 2,485            | 2,485            | 11,597           | 54,037            |
| 2.2.13     | Títulos de inversión                                               | 4,378               | 6,704             | 331                 | 1,373               | 196               | 91               | 0             | 23               | 23               | 114              | 310               |
| 2.2.14     | Otros Egresos                                                      | 16                  | 0                 | 452                 | 138,362             | 280,882           | 49,106           | 1,820         | 8,708            | 8,708            | 57,814           | 338,697           |
| <b>3</b>   | <b>Flujo financiero (1-2)</b>                                      | <b>( 371,209)</b>   | <b>2,560,955</b>  | <b>4,448,630</b>    | <b>4,953,184</b>    | <b>1,551,854</b>  | <b>94,029</b>    | <b>20,251</b> | <b>87,483</b>    | <b>87,483</b>    | <b>181,512</b>   | <b>1,733,366</b>  |
| <b>4</b>   | <b>Ingresos de operaciones Recibidos</b>                           | <b>99,487</b>       | <b>114,577</b>    | <b>353,907</b>      | <b>133,340</b>      | <b>41,213</b>     | <b>6,036</b>     | <b>76</b>     | <b>137</b>       | <b>137</b>       | <b>6,172</b>     | <b>47,386</b>     |
| 4.1        | Comisiones y reembolsos                                            | 53,906              | 78,163            | 76,816              | 83,050              | 24,136            | 4,649            | 0             | 15               | 15               | 4,664            | 28,800            |
| 4.2        | Otros productos                                                    | 41,635              | 30,838            | 25,268              | 29,161              | 12,688            | 774              | 76            | 122              | 122              | 896              | 13,584            |
| 4.3        | Comisión por venta de divisas                                      | 3,946               | 5,577             | 251,823             | 21,130              | 4,390             | 612              | 0             | 0                | 0                | 612              | 5,002             |
| <b>5</b>   | <b>Gastos de operaciones Pagados</b>                               | <b>919,589</b>      | <b>897,762</b>    | <b>1,419,777</b>    | <b>1,837,940</b>    | <b>179,783</b>    | <b>41,771</b>    | <b>597</b>    | <b>40,974</b>    | <b>40,974</b>    | <b>82,745</b>    | <b>262,528</b>    |
| 5.1        | <b>Gastos presupuestables</b>                                      | <b>762,946</b>      | <b>897,762</b>    | <b>1,185,982</b>    | <b>1,145,431</b>    | <b>179,783</b>    | <b>41,771</b>    | <b>597</b>    | <b>40,974</b>    | <b>40,974</b>    | <b>82,745</b>    | <b>262,528</b>    |
| 5.1.1      | Servicios personales                                               | 363,957             | 369,852           | 375,845             | 328,098             | 84,174            | 27,755           | 254           | 477              | 477              | 28,232           | 112,406           |
| 5.1.2      | Servicios no personales                                            | 168,774             | 181,988           | 259,012             | 293,217             | 67,117            | 11,989           | 201           | 762              | 762              | 12,750           | 79,868            |
| 5.1.3      | Materiales y suministros                                           | 14,957              | 12,561            | 11,433              | 14,582              | 2,567             | 1,200            | 15            | 242              | 242              | 1,442            | 4,008             |
| 5.1.4      | Programas especiales                                               | 28,639              | 32,203            | 45,062              | 72,678              | 1,234             | 817              | 127           | 208              | 208              | 1,025            | 2,259             |
| 5.1.5      | Instituciones y organismos                                         | 91,313              | 100,551           | 110,444             | 105,093             | 1,709             | 0                | 0             | 0                | 0                | 0                | 1,709             |
| 5.1.6      | Encuestas y censos                                                 | 95,305              | 200,606           | 384,170             | 331,723             | 22,950            | 0                | 0             | 39,286           | 39,286           | 39,286           | 62,235            |
| 5.1.7      | Otros Egresos                                                      | 0                   | 0                 | 15                  | 39                  | 33                | 10               | 0             | 0                | 0                | 10               | 43                |
| 5.2        | <b>Impresión y acuñación de billetes y monedas</b>                 | <b>156,644</b>      | <b>0</b>          | <b>233,795</b>      | <b>692,510</b>      | <b>0</b>          | <b>0</b>         | <b>0</b>      | <b>0</b>         | <b>0</b>         | <b>0</b>         | <b>0</b>          |
| <b>6</b>   | <b>Flujo de operaciones (4-5)</b>                                  | <b>( 820,103)</b>   | <b>( 783,184)</b> | <b>( 1,065,871)</b> | <b>( 1,704,600)</b> | <b>( 138,570)</b> | <b>( 35,736)</b> | <b>( 521)</b> | <b>( 40,837)</b> | <b>( 40,837)</b> | <b>( 76,573)</b> | <b>( 215,143)</b> |
| <b>7</b>   | <b>Flujo Total (3+6)</b>                                           | <b>( 1,191,311)</b> | <b>1,777,771</b>  | <b>3,382,760</b>    | <b>3,248,585</b>    | <b>1,413,284</b>  | <b>58,294</b>    | <b>19,730</b> | <b>46,646</b>    | <b>46,646</b>    | <b>104,939</b>   | <b>1,518,223</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