

Cuadro #3:  
Resultado cuasi-fiscal

(flujo en miles de córdobas) al 31 de julio de 2017

| Conceptos                                                                | 2014              | 2015                | 2016                | I Semestre        | Julio            |                  |                 |               |                  |                  | III Trim         | Ene-Jul           |
|--------------------------------------------------------------------------|-------------------|---------------------|---------------------|-------------------|------------------|------------------|-----------------|---------------|------------------|------------------|------------------|-------------------|
|                                                                          |                   |                     |                     |                   | I sem.           | II sem.          | III sem.        | 31            | IV sem.          | Acum.            |                  |                   |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>482,633</b>    | <b>530,386</b>      | <b>737,849</b>      | <b>464,608</b>    | <b>3,362</b>     | <b>3,114</b>     | <b>12,209</b>   | <b>16,802</b> | <b>35,520</b>    | <b>54,205</b>    | <b>54,205</b>    | <b>518,813</b>    |
| 1.1 Por depósitos en el exterior                                         | 31,355            | 6,327               | 17,052              | 18,887            | 1,558            | 1,016            | 1,093           | 900           | 2,146            | 5,813            | 5,813            | 24,699            |
| 1.2 Por Notas y Bonos (Netos)                                            | 213,528           | 284,321             | 423,213             | 321,633           | 1,804            | 2,098            | 11,116          | 15,902        | 33,374           | 48,392           | 48,392           | 370,025           |
| 1.2.1 Ingresos Brutos                                                    | 444,723           | 452,679             | 530,767             | 355,812           | 1,804            | 2,098            | 11,196          | 20,115        | 37,726           | 52,824           | 52,824           | 408,636           |
| 1.2.2 Amortización por prima                                             | ( 231,195)        | ( 168,358)          | ( 107,554)          | ( 34,179)         | 0                | 0                | ( 79)           | ( 4,213)      | ( 4,352)         | ( 4,431)         | ( 4,431)         | ( 38,610)         |
| 1.3 Por Tenencias DEG-FMI                                                | 3,472             | 2,159               | 2,164               | 8,171             | 0                | 0                | 0               | 0             | 0                | 0                | 0                | 8,171             |
| 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             | 0                | 0                | 0               | 0             | 0                | 0                | 0                | 4,413             |
| <b>2 Gastos financieros Pagados</b>                                      | <b>938,948</b>    | <b>984,706</b>      | <b>1,052,664</b>    | <b>460,497</b>    | <b>29</b>        | <b>649</b>       | <b>4,252</b>    | <b>121</b>    | <b>15,703</b>    | <b>20,633</b>    | <b>20,633</b>    | <b>481,130</b>    |
| 2.1 Intereses pagados por deuda externa                                  | 87,346            | 84,176              | 87,372              | 53,416            | 0                | 0                | 0               | 0             | 0                | 0                | 0                | 53,416            |
| <b>2.2 Otras operaciones</b>                                             | <b>851,602</b>    | <b>900,530</b>      | <b>965,292</b>      | <b>407,081</b>    | <b>29</b>        | <b>649</b>       | <b>4,252</b>    | <b>121</b>    | <b>15,703</b>    | <b>20,633</b>    | <b>20,633</b>    | <b>427,714</b>    |
| 2.2.1 Servicios internacionales                                          | 14,260            | 14,703              | 22,890              | 6,388             | 29               | 342              | 155             | 121           | 507              | 1,033            | 1,033            | 7,421             |
| 2.2.2 Pagos FMI, cargos netos                                            | 4,616             | 1,888               | 2,074               | 6,162             | 0                | 0                | 0               | 0             | 0                | 0                | 0                | 6,162             |
| 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 del BCN                                                     | 416,994           | 429,035             | 443,205             | 150,521           | 0                | 307              | 4,097           | 0             | 3,083            | 7,487            | 7,487            | 158,009           |
| 2.2.7 Bonos Especiales de Inversión-resto sector público no financiero   | 0                 | 0                   | 0                   | 0                 | 0                | 0                | 0               | 0             | 0                | 0                | 0                | 0                 |
| 2.2.8 Depósitos a Plazo                                                  | 191,835           | 228,959             | 259,535             | 132,113           | 0                | 0                | 0               | 0             | 12,112           | 12,112           | 12,112           | 144,226           |
| 2.2.9 Otros Egresos                                                      | 2,092             | 441                 | 12,814              | 392               | 0                | 0                | 0               | 0             | 0                | 0                | 0                | 392               |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 456,315)</b> | <b>( 454,321)</b>   | <b>( 314,815)</b>   | <b>4,111</b>      | <b>3,333</b>     | <b>2,465</b>     | <b>7,958</b>    | <b>16,681</b> | <b>19,817</b>    | <b>33,573</b>    | <b>33,573</b>    | <b>37,683</b>     |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>98,363</b>     | <b>87,409</b>       | <b>184,540</b>      | <b>28,721</b>     | <b>2,668</b>     | <b>880</b>       | <b>243</b>      | <b>3,586</b>  | <b>4,101</b>     | <b>7,892</b>     | <b>7,892</b>     | <b>36,613</b>     |
| 4.1 Comisiones y reembolsos                                              | 40,312            | 38,682              | 35,614              | 13,653            | 972              | 40               | 52              | 1,636         | 1,741            | 2,805            | 2,805            | 16,458            |
| 4.2 Otros productos                                                      | 14,219            | 15,971              | 34,890              | 8,671             | 1,095            | 239              | 70              | 1,936         | 2,338            | 3,742            | 3,742            | 12,413            |
| 4.3 Uno por ciento de venta de divisas                                   | 43,832            | 32,756              | 114,036             | 6,397             | 601              | 601              | 121             | 14            | 22               | 1,345            | 1,345            | 7,742             |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>637,845</b>    | <b>997,581</b>      | <b>1,101,293</b>    | <b>445,392</b>    | <b>19,222</b>    | <b>26,867</b>    | <b>5,876</b>    | <b>1,905</b>  | <b>23,031</b>    | <b>74,996</b>    | <b>74,996</b>    | <b>520,388</b>    |
| <b>5.1 Gastos presupuestables</b>                                        | <b>637,845</b>    | <b>630,115</b>      | <b>700,995</b>      | <b>374,398</b>    | <b>19,222</b>    | <b>15,081</b>    | <b>5,876</b>    | <b>1,905</b>  | <b>23,031</b>    | <b>63,210</b>    | <b>63,210</b>    | <b>437,608</b>    |
| 5.1.1 Servicios personales                                               | 367,996           | 341,103             | 366,310             | 200,557           | 480              | 12,141           | 2,802           | 203           | 14,571           | 29,994           | 29,994           | 230,551           |
| 5.1.2 Servicios no personales                                            | 140,715           | 120,850             | 163,485             | 96,173            | 1,521            | 2,292            | 2,684           | 711           | 6,385            | 12,882           | 12,882           | 109,054           |
| 5.1.3 Materiales y suministros                                           | 13,116            | 12,802              | 15,618              | 9,067             | 571              | 222              | 277             | 9             | 741              | 1,811            | 1,811            | 10,878            |
| 5.1.4 Programas especiales                                               | 23,497            | 19,817              | 25,381              | 10,869            | 345              | 426              | 113             | 135           | 487              | 1,371            | 1,371            | 12,240            |
| 5.1.5 Instituciones y organismos                                         | 50,369            | 79,069              | 68,011              | 36,669            | 16,305           | 0                | 0               | 0             | 0                | 16,305           | 16,305           | 52,974            |
| 5.1.6 Encuestas y censos                                                 | 42,152            | 56,474              | 62,190              | 21,064            | 0                | 0                | 0               | 847           | 847              | 847              | 847              | 21,911            |
| 5.2 Impresión y acuñación de billetes y monedas                          | 0                 | 367,466             | 400,298             | 70,994            | 0                | 11,786           | 0               | 0             | 0                | 11,786           | 11,786           | 82,780            |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 539,482)</b> | <b>( 910,172)</b>   | <b>( 916,753)</b>   | <b>( 416,672)</b> | <b>( 16,554)</b> | <b>( 25,987)</b> | <b>( 5,633)</b> | <b>1,681</b>  | <b>( 18,930)</b> | <b>( 67,104)</b> | <b>( 67,104)</b> | <b>( 483,776)</b> |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 995,797)</b> | <b>( 1,364,493)</b> | <b>( 1,231,568)</b> | <b>( 412,561)</b> | <b>( 13,221)</b> | <b>( 23,522)</b> | <b>2,325</b>    | <b>18,362</b> | <b>887</b>       | <b>( 33,531)</b> | <b>( 33,531)</b> | <b>( 446,092)</b> |

Nota: Datos preliminares.  
Fuente :Banco Central de Nicaragua