

**Cuadro #3:**

**Resultado cuasi-fiscal**

(flujo en miles de córdobas) al 01 de Noviembre 2019

| Conceptos                                                                | 2016                | 2017              | 2018              | I Semestre        | III Trim.         | Octubre          | Noviembre     |               |               | IV Trim.         | II Semestre       | Ene-Nov.          |
|--------------------------------------------------------------------------|---------------------|-------------------|-------------------|-------------------|-------------------|------------------|---------------|---------------|---------------|------------------|-------------------|-------------------|
|                                                                          |                     |                   |                   |                   |                   |                  | 01            | I sem.        | Acum.         |                  |                   |                   |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>737,849</b>      | <b>1,229,401</b>  | <b>2,139,501</b>  | 1,756,559         | <b>488,521</b>    | <b>134,183</b>   | <b>7,217</b>  | <b>7,217</b>  | <b>7,217</b>  | <b>141,400</b>   | <b>629,921</b>    | <b>2,386,479</b>  |
| 1.1 Por depósitos en el exterior                                         | 17,052              | 48,600            | 93,966            | 78,717            | 47,849            | 12,677           | 7,189         | 7,189         | 7,189         | 19,866           | 67,715            | 146,432           |
| <b>1.2 Por Notas y Bonos (Netos)</b>                                     | <b>423,213</b>      | <b>632,176</b>    | <b>1,070,174</b>  | <b>894,867</b>    | <b>283,543</b>    | <b>100,094</b>   | <b>0</b>      | <b>0</b>      | <b>0</b>      | <b>100,094</b>   | <b>383,637</b>    | <b>1,278,504</b>  |
| 1.2.1 Ingresos Brutos                                                    | 530,767             | 688,946           | 1,101,237         | 894,900           | 283,543           | 93,707           | 0             | 0             | 0             | 93,707           | 377,250           | 1,272,150         |
| 1.2.2 Amortización por prima                                             | ( 107,554)          | ( 56,769)         | ( 31,063)         | ( 33)             | 0                 | 6,387            | 0             | 0             | 0             | 6,387            | 6,387             | 6,354             |
| 1.3 Por Tenencias DEG-FMI                                                | 2,164               | 21,683            | 33,895            | 18,871            | 8,763             | 0                | 0             | 0             | 0             | 0                | 8,763             | 27,634            |
| <b>1.4 Por préstamos concedidos por el BCN</b>                           | <b>284,928</b>      | <b>489,208</b>    | <b>844,272</b>    | <b>747,222</b>    | <b>148,366</b>    | <b>21,412</b>    | <b>28</b>     | <b>28</b>     | <b>28</b>     | <b>21,440</b>    | <b>169,806</b>    | <b>917,028</b>    |
| 1.4.1 Recuperación gastos financieros por bonos bancarios                | 224,740             | 222,409           | 217,017           | 105,856           | 0                 | 0                | 0             | 0             | 0             | 0                | 0                 | 105,856           |
| 1.4.2 Intereses generados bonos del tesoro                               | 60,188              | 266,799           | 108,978           | 105,201           | 177               | 4,193            | 0             | 0             | 0             | 4,193            | 4,370             | 109,571           |
| 1.4.3 Reportos monetarios                                                | 0                   | 0                 | 518,277           | 536,166           | 148,189           | 17,219           | 28            | 28            | 28            | 17,247           | 165,436           | 701,601           |
| 1.5 Fluctuación Bono MTI                                                 | 10,492              | 37,734            | 97,194            | 16,882            | 0                 | 0                | 0             | 0             | 0             | 0                | 0                 | 16,882            |
|                                                                          |                     |                   |                   |                   |                   |                  |               |               |               | 0                |                   |                   |
| <b>2 Gastos financieros Pagados</b>                                      | <b>1,052,664</b>    | <b>1,088,859</b>  | <b>1,277,262</b>  | <b>777,356</b>    | <b>260,243</b>    | <b>82,011</b>    | <b>341</b>    | <b>341</b>    | <b>341</b>    | <b>82,352</b>    | <b>342,595</b>    | <b>1,119,951</b>  |
| 2.1 Intereses pagados por deuda externa                                  | 87,372              | 97,374            | 105,990           | 256,209           | 100,368           | 42,128           | 0             | 0             | 0             | 42,128           | 142,496           | 398,705           |
| <b>2.2 Otras operaciones</b>                                             | <b>965,292</b>      | <b>991,485</b>    | <b>1,171,272</b>  | <b>521,147</b>    | <b>159,875</b>    | <b>39,883</b>    | <b>341</b>    | <b>341</b>    | <b>341</b>    | <b>40,224</b>    | <b>200,099</b>    | <b>721,246</b>    |
| 2.2.1 Servicios internacionales                                          | 22,890              | 12,062            | 19,152            | 4,934             | 2,752             | 770              | 14            | 14            | 14            | 784              | 3,536             | 8,470             |
| 2.2.2 Pagos FMI, cargos netos                                            | 2,074               | 21,954            | 48,425            | 31,219            | 15,339            | 0                | 0             | 0             | 0             | 0                | 15,339            | 46,558            |
| 2.2.3 Bonos bancarios                                                    | 224,774             | 222,409           | 217,017           | 105,856           | 0                 | 0                | 0             | 0             | 0             | 0                | 0                 | 105,856           |
| 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                                       | 443,205             | 409,970           | 418,226           | 135,676           | 0                 | 0                | 0             | 0             | 0             | 0                | 0                 | 135,676           |
| 2.2.7 Letras a 1 día pagaderas en córdobas 1/                            | 0                   | 0                 | 108,822           | 35,203            | 25,750            | 4,451            | 120           | 120           | 120           | 4,571            | 30,321            | 65,524            |
| 2.2.8 Letras pagaderas en dólares 2/                                     | 0                   | 708               | 32,701            | 6,303             | 130               | 261              | 0             | 0             | 0             | 261              | 391               | 6,695             |
| 2.2.9 Cuenta corriente en moneda extranjera                              | 0                   | 0                 | 0                 | 0                 | 10                | 101              | 207           | 207           | 207           | 308              | 318               | 318               |
| 2.2.10 Bonos Especiales de Inversión-resto sector público no financiero  | 0                   | 0                 | 0                 | 0                 | 0                 | 0                | 0             | 0             | 0             | 0                | 0                 | 0                 |
| 2.2.11 Depósitos a Plazo                                                 | 259,535             | 323,990           | 303,532           | 62,075            | 50,228            | 0                | 0             | 0             | 0             | 0                | 50,228            | 112,304           |
| 2.2.12 Depósitos monetarios                                              | 0                   | 0                 | 22,344            | 136,553           | 63,991            | 30,513           | 0             | 0             | 0             | 30,513           | 94,505            | 231,058           |
| 2.2.13 Títulos de inversión                                              | 0                   | 0                 | 106               | 2,588             | 1,232             | 2,721            | 0             | 0             | 0             | 2,721            | 3,953             | 6,542             |
| 2.2.14 Otros Egresos                                                     | 12,814              | 392               | 947               | 740               | 442               | 1,066            | 0             | 0             | 0             | 1,066            | 1,508             | 2,248             |
|                                                                          |                     |                   |                   |                   |                   |                  |               |               |               | 0                |                   |                   |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 314,815)</b>   | <b>140,542</b>    | <b>862,239</b>    | <b>979,202</b>    | <b>228,278</b>    | <b>52,172</b>    | <b>6,876</b>  | <b>6,876</b>  | <b>6,876</b>  | <b>59,048</b>    | <b>287,326</b>    | <b>1,266,528</b>  |
|                                                                          |                     |                   |                   |                   |                   |                  |               |               |               | 0                |                   |                   |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>184,540</b>      | <b>77,636</b>     | <b>352,894</b>    | <b>66,304</b>     | <b>11,842</b>     | <b>2,756</b>     | <b>30</b>     | <b>30</b>     | <b>30</b>     | <b>2,786</b>     | <b>14,628</b>     | <b>80,932</b>     |
| 4.1 Comisiones y reembolsos                                              | 35,614              | 30,113            | 44,973            | 20,998            | 6,672             | 2,198            | 9             | 9             | 9             | 2,207            | 8,879             | 29,877            |
| 4.2 Otros productos                                                      | 34,890              | 23,528            | 26,609            | 12,694            | 4,960             | 532              | 21            | 21            | 21            | 553              | 5,513             | 18,207            |
| 4.3 Uno por ciento de venta de divisas                                   | 114,036             | 23,995            | 281,313           | 32,612            | 210               | 26               | 0             | 0             | 0             | 26               | 236               | 32,848            |
|                                                                          |                     |                   |                   |                   |                   |                  |               |               |               | 0                |                   |                   |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>1,101,293</b>    | <b>863,663</b>    | <b>750,548</b>    | <b>487,390</b>    | <b>157,468</b>    | <b>64,131</b>    | <b>395</b>    | <b>395</b>    | <b>395</b>    | <b>64,526</b>    | <b>221,994</b>    | <b>709,384</b>    |
| <b>5.1 Gastos presupuestables</b>                                        | <b>700,995</b>      | <b>744,918</b>    | <b>750,548</b>    | <b>335,271</b>    | <b>157,468</b>    | <b>64,131</b>    | <b>395</b>    | <b>395</b>    | <b>395</b>    | <b>64,526</b>    | <b>221,994</b>    | <b>557,265</b>    |
| 5.1.1 Servicios personales                                               | 366,310             | 407,073           | 367,000           | 157,591           | 66,433            | 33,170           | 350           | 350           | 350           | 33,520           | 99,953            | 257,544           |
| 5.1.2 Servicios no personales                                            | 163,485             | 201,973           | 178,393           | 64,588            | 42,272            | 10,391           | 0             | 0             | 0             | 10,391           | 52,663            | 117,251           |
| 5.1.3 Materiales y suministros                                           | 15,618              | 17,520            | 15,517            | 5,613             | 3,633             | 962              | 0             | 0             | 0             | 962              | 4,595             | 10,208            |
| 5.1.4 Programas especiales                                               | 25,381              | 25,402            | 22,950            | 11,979            | 5,344             | 2,441            | 45            | 45            | 45            | 2,486            | 7,830             | 19,809            |
| 5.1.5 Instituciones y organismos                                         | 68,011              | 70,480            | 63,907            | 55,623            | 22,330            | 13,667           | 0             | 0             | 0             | 13,667           | 35,997            | 91,620            |
| 5.1.6 Encuestas y censos                                                 | 62,190              | 22,470            | 102,782           | 39,877            | 17,456            | 3,500            | 0             | 0             | 0             | 3,500            | 20,956            | 60,833            |
| 5.2 Impresión y acuñación de billetes y monedas                          | 400,298             | 118,745           | 0                 | 152,119           | 0                 | 0                | 0             | 0             | 0             | 0                | 0                 | 152,119           |
|                                                                          |                     |                   |                   | 0                 |                   |                  |               |               |               | 0                |                   |                   |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 916,753)</b>   | <b>( 786,028)</b> | <b>( 397,654)</b> | <b>( 421,086)</b> | <b>( 145,626)</b> | <b>( 61,375)</b> | <b>( 365)</b> | <b>( 365)</b> | <b>( 365)</b> | <b>( 61,740)</b> | <b>( 207,366)</b> | <b>( 628,452)</b> |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 1,231,568)</b> | <b>( 645,485)</b> | <b>464,585</b>    | <b>558,116</b>    | <b>82,652</b>     | <b>( 9,203)</b>  | <b>6,511</b>  | <b>6,511</b>  | <b>6,511</b>  | <b>( 2,692)</b>  | <b>79,960</b>     | <b>638,076</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