

Cuadro #3:

Resultado cuasi-fiscal

(flujo en miles de córdobas) al 26 de octubre de 2017

| Conceptos  |                                                                    | 2014              | 2015               | 2016               | I Semestre        | III Trimestre     | Octubre         |                  |                 |               |                 |                  | IV Trim          | Ene-Oct           |
|------------|--------------------------------------------------------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-----------------|------------------|-----------------|---------------|-----------------|------------------|------------------|-------------------|
|            |                                                                    |                   |                    |                    |                   |                   | I sem.          | II sem.          | III sem.        | 26            | IV 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>11,533</b>   | <b>10,689</b>    | <b>8,933</b>    | <b>1,019</b>  | <b>9,437</b>    | <b>40,592</b>    | <b>40,592</b>    | <b>674,591</b>    |
| 1.1        | Por depósitos en el exterior                                       | 31,355            | 6,327              | 17,052             | 18,887            | 15,016            | 548             | 807              | 847             | 136           | 812             | 3,014            | 3,014            | 36,916            |
| 1.2        | Por Notas v Bonos (Netos)                                          | 213,528           | 284,321            | 423,213            | 321,633           | 144,454           | 10,985          | 9,882            | 6,753           | 883           | 8,625           | 36,245           | 36,245           | 502,332           |
| 1.2.1      | Ingresos Brutos                                                    | 444,723           | 452,679            | 530,767            | 355,812           | 157,285           | 10,997          | 9,914            | 6,949           | 936           | 8,678           | 36,538           | 36,538           | 549,635           |
| 1.2.2      | Amortización por prima                                             | ( 231,195)        | ( 168,358)         | ( 107,554)         | ( 34,179)         | ( 12,830)         | ( 12)           | ( 32)            | ( 196)          | ( 53)         | ( 53)           | ( 293)           | ( 293)           | ( 47,302)         |
| 1.3        | Por Tenencias DEG-FMI                                              | 3,472             | 2,159              | 2,164              | 8,171             | 7,669             | 0               | 0                | 0               | 0             | 0               | 0                | 0                | 15,840            |
| 1.4        | Por préstamos concedidos por el BCN                                | 221,805           | 229,512            | 284,928            | 111,504           | 0                 | 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                | 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                | 0                 |
| 1.5        | Fluctuación Bono MTI                                               | 12,473            | 8,067              | 10,492             | 4,413             | 2,252             | 0               | 0                | 1,333           | 0             | 0               | 1,333            | 1,333            | 7,998             |
| <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>488</b>      | <b>3,313</b>     | <b>1,748</b>    | <b>0</b>      | <b>5,330</b>    | <b>10,879</b>    | <b>10,879</b>    | <b>664,248</b>    |
| 2.1        | Intereses pagados por deuda externa                                | 87,346            | 84,176             | 87,372             | 53,416            | 20,007            | 0               | 0                | 0               | 0             | 0               | 0                | 0                | 73,423            |
| <b>2.2</b> | <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>488</b>      | <b>3,313</b>     | <b>1,748</b>    | <b>0</b>      | <b>5,330</b>    | <b>10,879</b>    | <b>10,879</b>    | <b>590,825</b>    |
| 2.2.1      | Servicios internacionales                                          | 14,260            | 14,703             | 22,890             | 6,388             | 2,732             | 488             | 0                | 770             | 0             | 0               | 1,258            | 1,258            | 10,378            |
| 2.2.2      | Pagos FMI, cargos netos                                            | 4,616             | 1,888              | 2,074              | 6,162             | 7,669             | 0               | 0                | 0               | 0             | 0               | 0                | 0                | 13,831            |
| 2.2.3      | Bonos bancarios                                                    | 221,805           | 225,504            | 224,774            | 111,504           | 0                 | 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                | 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                 |
| 2.2.6      | Letras del BCN                                                     | 416,994           | 429,035            | 443,205            | 150,599           | 62,576            | 0               | 3,313            | 978             | 0             | 1,558           | 5,849            | 5,849            | 219,024           |
| 2.2.7      | Bonos Especiales de Inversión-resto sector público no financiero   | 0                 | 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           | 99,809            | 0               | 0                | 0               | 0             | 3,772           | 3,772            | 3,772            | 235,695           |
| 2.2.9      | Otros Egresos                                                      | 2,092             | 441                | 12,814             | 392               | 0                 | 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>11,045</b>   | <b>7,376</b>     | <b>7,185</b>    | <b>1,019</b>  | <b>4,107</b>    | <b>29,713</b>    | <b>29,713</b>    | <b>10,343</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>1,939</b>    | <b>326</b>       | <b>734</b>      | <b>19</b>     | <b>35</b>       | <b>3,034</b>     | <b>3,034</b>     | <b>63,331</b>     |
| 4.1        | Comisiones y reembolsos                                            | 40,312            | 38,682             | 35,614             | 13,653            | 7,909             | 48              | 71               | 83              | 17            | 33              | 235              | 235              | 21,797            |
| 4.2        | Otros productos                                                    | 14,219            | 15,971             | 34,890             | 8,671             | 9,576             | 826             | 255              | 651             | 2             | 2               | 1,734            | 1,734            | 19,981            |
| 4.3        | Uno por ciento de venta de divisas                                 | 43,832            | 32,756             | 114,036            | 6,397             | 14,091            | 1,065           | 0                | 0               | 0             | 0               | 1,065            | 1,065            | 21,553            |
| <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>3,628</b>    | <b>40,631</b>    | <b>7,280</b>    | <b>463</b>    | <b>7,087</b>    | <b>58,626</b>    | <b>58,626</b>    | <b>710,522</b>    |
| <b>5.1</b> | <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>3,628</b>    | <b>40,631</b>    | <b>7,280</b>    | <b>463</b>    | <b>7,087</b>    | <b>58,626</b>    | <b>58,626</b>    | <b>591,777</b>    |
| 5.1.1      | Servicios personales                                               | 367,996           | 341,103            | 366,310            | 200,557           | 90,005            | 433             | 19,511           | 3,733           | 6             | 199             | 23,876           | 23,876           | 314,438           |
| 5.1.2      | Servicios no personales                                            | 140,715           | 120,850            | 163,485            | 96,173            | 40,788            | 2,525           | 3,964            | 2,779           | 454           | 6,026           | 15,294           | 15,294           | 152,254           |
| 5.1.3      | Materiales y suministros                                           | 13,116            | 12,802             | 15,618             | 9,067             | 4,619             | 158             | 219              | 274             | 3             | 91              | 742              | 742              | 14,428            |
| 5.1.4      | Programas especiales                                               | 23,497            | 19,817             | 25,381             | 10,869            | 5,348             | 512             | 632              | 399             | 0             | 138             | 1,681            | 1,681            | 17,898            |
| 5.1.5      | Instituciones y organismos                                         | 50,369            | 79,069             | 68,011             | 36,669            | 16,587            | 0               | 16,305           | 95              | 0             | 633             | 17,033           | 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                | 0                | 22,470            |
| 5.2        | Impresión y acuñación de billetes y monedas                        | 0                 | 367,466            | 400,298            | 70,994            | 47,751            | 0               | 0                | 0               | 0             | 0               | 0                | 0                | 118,745           |
| <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>( 1,689)</b> | <b>( 40,305)</b> | <b>( 6,546)</b> | <b>( 444)</b> | <b>( 7,052)</b> | <b>( 55,592)</b> | <b>( 55,592)</b> | <b>( 647,192)</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>9,356</b>    | <b>( 32,929)</b> | <b>639</b>      | <b>575</b>    | <b>( 2,945)</b> | <b>( 25,879)</b> | <b>( 25,879)</b> | <b>( 636,848)</b> |

Nota: Datos preliminares.  
Fuente :Banco Central de Nicaragua