

**Cuadro #3:**

**Resultado cuasi-fiscal**

(flujo en miles de córdobas) al 22 de Marzo 2016

| Conceptos                                                                | 2012              | 2013              | 2014              | 2015                | Enero             | Febrero          | Marzo         |                  |               |              |                  | I trim            |
|--------------------------------------------------------------------------|-------------------|-------------------|-------------------|---------------------|-------------------|------------------|---------------|------------------|---------------|--------------|------------------|-------------------|
|                                                                          |                   |                   |                   |                     |                   |                  | I sem.        | II sem.          | 22            | III sem.     | Acum.            |                   |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>683,099</b>    | <b>650,203</b>    | <b>482,633</b>    | <b>530,386</b>      | <b>22,238</b>     | <b>17,626</b>    | <b>6,441</b>  | <b>12,186</b>    | <b>133</b>    | <b>9,357</b> | <b>27,984</b>    | <b>67,848</b>     |
| 1.1 Por depósitos en el exterior                                         | 54,476            | 76,167            | 31,355            | 6,327               | 1,761             | 1,104            | 326           | 237              | 40            | 212          | 775              | 3,640             |
| 1.2 Por Notas y Bonos (Netos)                                            | 351,459           | 340,529           | 213,528           | 284,321             | 20,477            | 16,019           | 6,115         | 8,652            | 93            | 9,145        | 23,912           | 60,408            |
| 1.2.1 Ingresos Brutos                                                    | 0                 | 409,670           | 444,723           | 452,679             | 28,744            | 24,169           | 6,125         | 9,605            | 93            | 9,805        | 25,535           | 78,448            |
| 1.2.2 Amortización por prima                                             | 0                 | ( 69,141)         | ( 231,195)        | ( 168,358)          | ( 8,267)          | ( 8,150)         | ( 10)         | ( 953)           | 0             | ( 660)       | ( 1,623)         | ( 18,040)         |
| 1.3 Por Tenencias DEG-FMI                                                | 5,051             | 2,855             | 3,472             | 2,159               | 0                 | 503              | 0             | 0                | 0             | 0            | 0                | 503               |
| 1.4 Por préstamos concedidos por el BCN                                  | 214,987           | 219,457           | 221,805           | 229,512             | 0                 | 0                | 0             | 0                | 0             | 0            | 0                | 0                 |
| 1.4.1 Recuperación gastos financieros por bonos bancarios                | 214,987           | 219,457           | 221,805           | 225,504             | 0                 | 0                | 0             | 0                | 0             | 0            | 0                | 0                 |
| 1.4.2 Intereses generados bonos del tesoro                               | 0                 | 0                 | 0                 | 4,008               | 0                 | 0                | 0             | 0                | 0             | 0            | 0                | 0                 |
| 1.5 Fluctuación Bono MTI                                                 | 57,126            | 11,195            | 12,473            | 8,067               | 0                 | 0                | 0             | 3,297            | 0             | 0            | 3,297            | 3,297             |
| <b>2 Gastos financieros Pagados</b>                                      | <b>716,196</b>    | <b>677,116</b>    | <b>938,948</b>    | <b>984,706</b>      | <b>91,022</b>     | <b>14,964</b>    | <b>1,967</b>  | <b>64,695</b>    | <b>8</b>      | <b>2,224</b> | <b>68,886</b>    | <b>174,872</b>    |
| 2.1 Intereses pagados por deuda externa                                  | 108,075           | 87,582            | 87,346            | 84,176              | 0                 | 1,439            | 677           | 0                | 0             | 0            | 677              | 2,116             |
| 2.2 Otras operaciones                                                    | 608,121           | 589,534           | 851,602           | 900,530             | 91,022            | 13,525           | 1,290         | 64,695           | 8             | 2,224        | 68,209           | 172,756           |
| 2.2.1 Servicios internacionales                                          | 7,083             | 7,444             | 14,260            | 14,703              | 1,906             | 856              | 29            | 388              | 8             | 8            | 425              | 3,187             |
| 2.2.2 Pagos FMI, cargos netos                                            | 5,615             | 2,563             | 4,616             | 1,888               | 0                 | 622              | 0             | 0                | 0             | 0            | 0                | 622               |
| 2.2.3 Bonos bancarios                                                    | 214,987           | 219,457           | 221,805           | 225,504             | 0                 | 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                | 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                                                     | 194,683           | 158,577           | 416,994           | 429,035             | 81,185            | 3,387            | 1,257         | 28,530           | 0             | 2,216        | 32,003           | 116,575           |
| 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                                                  | 183,986           | 197,168           | 191,835           | 228,959             | 7,931             | 0                | 0             | 35,777           | 0             | 0            | 35,777           | 43,708            |
| 2.2.9 Otros Egresos                                                      | 1,767             | 4,325             | 2,092             | 441                 | 0                 | 8,660            | 4             | 0                | 0             | 0            | 4                | 8,664             |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 33,097)</b>  | <b>( 26,913)</b>  | <b>( 456,315)</b> | <b>( 454,321)</b>   | <b>( 68,784)</b>  | <b>2,662</b>     | <b>4,474</b>  | <b>( 52,509)</b> | <b>125</b>    | <b>7,133</b> | <b>( 40,902)</b> | <b>( 107,024)</b> |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>73,747</b>     | <b>95,127</b>     | <b>98,363</b>     | <b>87,409</b>       | <b>26,076</b>     | <b>36,749</b>    | <b>5,922</b>  | <b>4,337</b>     | <b>49</b>     | <b>3,474</b> | <b>13,733</b>    | <b>76,558</b>     |
| 4.1 Comisiones y reembolsos                                              | 23,611            | 27,029            | 40,312            | 38,682              | 1,939             | 2,956            | 109           | 29               | 18            | 37           | 175              | 5,070             |
| 4.2 Otros productos                                                      | 19,520            | 21,996            | 14,219            | 15,971              | 412               | 7,987            | 68            | 925              | 6             | 118          | 1,111            | 9,510             |
| 4.3 Uno por ciento de venta de divisas                                   | 30,616            | 46,102            | 43,832            | 32,756              | 23,725            | 25,806           | 5,745         | 3,383            | 25            | 3,319        | 12,447           | 61,978            |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>836,755</b>    | <b>550,056</b>    | <b>637,845</b>    | <b>997,581</b>      | <b>59,656</b>     | <b>80,875</b>    | <b>6,641</b>  | <b>14,485</b>    | <b>190</b>    | <b>1,793</b> | <b>22,919</b>    | <b>163,450</b>    |
| 5.1 Gastos presupuestables                                               | 484,094           | 518,115           | 637,845           | 630,115             | 59,656            | 57,465           | 6,641         | 14,485           | 190           | 1,793        | 22,919           | 140,040           |
| 5.1.1 Servicios personales                                               | 310,253           | 345,618           | 367,996           | 341,103             | 25,866            | 26,000           | 750           | 12,010           | 85            | 443          | 13,203           | 65,069            |
| 5.1.2 Servicios no personales                                            | 93,901            | 88,414            | 140,715           | 120,850             | 13,229            | 18,203           | 4,818         | 1,250            | 25            | 1,030        | 7,098            | 38,530            |
| 5.1.3 Materiales y suministros                                           | 13,181            | 12,363            | 13,116            | 12,802              | 1,086             | 822              | 462           | 126              | 0             | 49           | 637              | 2,545             |
| 5.1.4 Programas especiales                                               | 15,209            | 16,396            | 23,497            | 19,817              | 697               | 616              | 611           | 1,099            | 80            | 271          | 1,981            | 3,294             |
| 5.1.5 Instituciones y organismos                                         | 45,050            | 45,859            | 50,369            | 79,069              | 15,841            | 2,812            | 0             | 0                | 0             | 0            | 0                | 18,653            |
| 5.1.6 Encuestas y censos                                                 | 6,500             | 9,465             | 42,152            | 56,474              | 2,937             | 9,012            | 0             | 0                | 0             | 0            | 0                | 11,949            |
| 5.2 Impresión y acuñación de billetes y monedas                          | 352,661           | 31,941            | 0                 | 367,466             | 0                 | 23,410           | 0             | 0                | 0             | 0            | 0                | 23,410            |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 763,008)</b> | <b>( 454,929)</b> | <b>( 539,482)</b> | <b>( 910,172)</b>   | <b>( 33,580)</b>  | <b>( 44,126)</b> | <b>( 719)</b> | <b>( 10,148)</b> | <b>( 141)</b> | <b>1,681</b> | <b>( 9,186)</b>  | <b>( 86,892)</b>  |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 796,105)</b> | <b>( 481,842)</b> | <b>( 995,797)</b> | <b>( 1,364,493)</b> | <b>( 102,364)</b> | <b>( 41,464)</b> | <b>3,755</b>  | <b>( 62,657)</b> | <b>( 16)</b>  | <b>8,814</b> | <b>( 50,088)</b> | <b>( 193,916)</b> |

Nota: Datos preliminares.

Fuente: Dirección de Contabilidad