

## Cuadro # 3:

## Resultado cuasi-fiscal

(flujo en miles de córdobas) al 06 de Diciembre 2016

| Conceptos                                                                | 2013              | 2014              | 2015                | I Semestre        | III Trim          | Octubre          | Noviembre        | Diciembre       |                  |                  | IV Trim           | Ene-Dic             |
|--------------------------------------------------------------------------|-------------------|-------------------|---------------------|-------------------|-------------------|------------------|------------------|-----------------|------------------|------------------|-------------------|---------------------|
|                                                                          |                   |                   |                     |                   |                   |                  |                  | 06              | I sem.           | Acum.            |                   |                     |
| <b>1 Ingresos financieros Recibidos</b>                                  | <b>650,203</b>    | <b>482,633</b>    | <b>530,386</b>      | <b>386,192</b>    | <b>101,360</b>    | <b>50,957</b>    | <b>42,656</b>    | <b>32</b>       | <b>688</b>       | <b>688</b>       | <b>94,301</b>     | <b>581,853</b>      |
| 1.1 Por depósitos en el exterior                                         | 76,167            | 31,355            | 6,327               | 8,185             | 4,085             | 1,531            | 1,412            | 32              | 342              | 342              | 3,285             | 15,555              |
| 1.2 Por Notas y Bonos (Netos)                                            | 340,529           | 213,528           | 284,321             | 198,545           | 94,055            | 50,043           | 40,440           | 0               | 53               | 53               | 90,536            | 383,136             |
| 1.2.1 Ingresos Brutos                                                    | 409,670           | 444,723           | 452,679             | 254,116           | 122,760           | 59,877           | 47,693           | 0               | 53               | 53               | 107,623           | 484,499             |
| 1.2.2 Amortización por prima                                             | ( 69,141)         | ( 231,195)        | ( 168,358)          | ( 55,571)         | ( 28,705)         | ( 9,834)         | ( 7,253)         | 0               | 0                | 0                | ( 17,087)         | ( 101,363)          |
| 1.3 Por Tenencias DEG-FMI                                                | 2,855             | 3,472             | 2,159               | 1,107             | 577               | ( 617)           | 804              | 0               | 293              | 293              | 480               | 2,164               |
| 1.4 Por préstamos concedidos por el BCN                                  | 219,457           | 221,805           | 229,512             | 172,736           | ( 34)             | 0                | 0                | 0               | 0                | 0                | 0                 | 172,702             |
| 1.4.1 Recuperación gastos financieros por bonos bancarios                | 219,457           | 221,805           | 225,504             | 112,548           | ( 34)             | 0                | 0                | 0               | 0                | 0                | 0                 | 112,514             |
| 1.4.2 Intereses generados bonos del tesoro                               | 0                 | 0                 | 4,008               | 60,188            | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 60,188              |
| 1.5 Fluctuación Bono MTI                                                 | 11,195            | 12,473            | 8,067               | 5,619             | 2,677             | 0                | 0                | 0               | 0                | 0                | 0                 | 8,296               |
| <b>2 Gastos financieros Pagados</b>                                      | <b>677,116</b>    | <b>938,948</b>    | <b>984,706</b>      | <b>488,951</b>    | <b>230,573</b>    | <b>39,274</b>    | <b>76,830</b>    | <b>0</b>        | <b>20,591</b>    | <b>20,591</b>    | <b>136,695</b>    | <b>856,219</b>      |
| 2.1 Intereses pagados por deuda externa                                  | 87,582            | 87,346            | 84,176              | 40,025            | 23,884            | 721              | 1,646            | 0               | 20,289           | 20,289           | 22,656            | 86,565              |
| <b>2.2 Otras operaciones</b>                                             | <b>589,534</b>    | <b>851,602</b>    | <b>900,530</b>      | <b>448,926</b>    | <b>206,689</b>    | <b>38,553</b>    | <b>75,184</b>    | <b>0</b>        | <b>302</b>       | <b>302</b>       | <b>114,039</b>    | <b>769,654</b>      |
| 2.2.1 Servicios internacionales                                          | 7,444             | 14,260            | 14,703              | 12,028            | 7,383             | 922              | 1,528            | 0               | 302              | 302              | 2,752             | 22,163              |
| 2.2.2 Pagos FMI, cargos netos                                            | 2,563             | 4,616             | 1,888               | 1,447             | 627               | 0                | 0                | 0               | 0                | 0                | 0                 | 2,074               |
| 2.2.3 Bonos bancarios                                                    | 219,457           | 221,805           | 225,504             | 112,548           | 0                 | 0                | 0                | 0               | 0                | 0                | 0                 | 112,548             |
| 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                                                     | 158,577           | 416,994           | 429,035             | 206,851           | 115,767           | 37,631           | 60,922           | 0               | 0                | 0                | 98,553            | 421,171             |
| 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                                                  | 197,168           | 191,835           | 228,959             | 106,800           | 79,350            | 0                | 12,734           | 0               | 0                | 0                | 12,734            | 198,884             |
| 2.2.9 Otros Egresos                                                      | 4,325             | 2,092             | 441                 | 9,252             | 3,562             | 0                | 0                | 0               | 0                | 0                | 0                 | 12,814              |
| <b>3 Flujo financiero (1-2)</b>                                          | <b>( 26,913)</b>  | <b>( 456,315)</b> | <b>( 454,321)</b>   | <b>( 102,759)</b> | <b>( 129,213)</b> | <b>11,683</b>    | <b>( 34,174)</b> | <b>32</b>       | <b>( 19,903)</b> | <b>( 19,903)</b> | <b>( 42,394)</b>  | <b>( 274,366)</b>   |
| <b>4 Ingresos de operaciones Recibidos</b>                               | <b>95,127</b>     | <b>98,363</b>     | <b>87,409</b>       | <b>97,007</b>     | <b>44,809</b>     | <b>12,498</b>    | <b>10,420</b>    | <b>24</b>       | <b>7,795</b>     | <b>7,795</b>     | <b>30,713</b>     | <b>172,529</b>      |
| 4.1 Comisiones y reembolsos                                              | 27,029            | 40,312            | 38,682              | 19,502            | 7,814             | 3,804            | 3,887            | 15              | 32               | 32               | 7,723             | 35,039              |
| 4.2 Otros productos                                                      | 21,996            | 14,219            | 15,971              | 15,001            | 7,343             | 1,740            | 2,124            | 9               | 7,763            | 7,763            | 11,627            | 33,971              |
| 4.3 Uno por ciento de venta de divisas                                   | 46,102            | 43,832            | 32,756              | 62,504            | 29,652            | 6,954            | 4,409            | 0               | 0                | 0                | 11,363            | 103,519             |
| <b>5 Gastos de operaciones Pagados</b>                                   | <b>550,056</b>    | <b>637,845</b>    | <b>997,581</b>      | <b>483,977</b>    | <b>404,536</b>    | <b>85,171</b>    | <b>45,427</b>    | <b>1,330</b>    | <b>5,457</b>     | <b>5,457</b>     | <b>136,055</b>    | <b>1,024,568</b>    |
| <b>5.1 Gastos presupuestables</b>                                        | <b>518,115</b>    | <b>637,845</b>    | <b>630,115</b>      | <b>334,275</b>    | <b>153,940</b>    | <b>85,171</b>    | <b>45,427</b>    | <b>1,330</b>    | <b>5,457</b>     | <b>5,457</b>     | <b>136,055</b>    | <b>624,270</b>      |
| 5.1.1 Servicios personales                                               | 345,618           | 367,996           | 341,103             | 178,220           | 80,469            | 37,247           | 27,117           | 99              | 758              | 758              | 65,122            | 323,811             |
| 5.1.2 Servicios no personales                                            | 88,414            | 140,715           | 120,850             | 79,028            | 32,743            | 19,454           | 12,694           | 693             | 2,529            | 2,529            | 34,677            | 146,448             |
| 5.1.3 Materiales y suministros                                           | 12,363            | 13,116            | 12,802              | 6,873             | 4,958             | 1,130            | 1,254            | 143             | 350              | 350              | 2,734             | 14,565              |
| 5.1.4 Programas especiales                                               | 16,396            | 23,497            | 19,817              | 9,155             | 6,639             | 5,744            | 2,095            | 395             | 415              | 415              | 8,254             | 24,048              |
| 5.1.5 Instituciones y organismos                                         | 45,859            | 50,369            | 79,069              | 35,122            | 16,428            | 16,132           | 238              | 0               | 91               | 91               | 16,461            | 68,011              |
| 5.1.6 Encuestas y censos                                                 | 9,465             | 42,152            | 56,474              | 25,877            | 12,703            | 5,464            | 2,029            | 0               | 1,314            | 1,314            | 8,807             | 47,387              |
| 5.2 Impresión y acuñación de billetes y monedas                          | 31,941            | 0                 | 367,466             | 149,702           | 250,596           | 0                | 0                | 0               | 0                | 0                | 0                 | 400,298             |
| <b>6 Flujo de operaciones (4-5)</b>                                      | <b>( 454,929)</b> | <b>( 539,482)</b> | <b>( 910,172)</b>   | <b>( 386,970)</b> | <b>( 359,727)</b> | <b>( 72,673)</b> | <b>( 35,007)</b> | <b>( 1,306)</b> | <b>2,338</b>     | <b>2,338</b>     | <b>( 105,342)</b> | <b>( 852,039)</b>   |
| <b>7 Flujo Total (3+6)</b>                                               | <b>( 481,842)</b> | <b>( 995,797)</b> | <b>( 1,364,493)</b> | <b>( 489,729)</b> | <b>( 488,940)</b> | <b>( 60,990)</b> | <b>( 69,181)</b> | <b>( 1,274)</b> | <b>( 17,565)</b> | <b>( 17,565)</b> | <b>( 147,736)</b> | <b>( 1,126,405)</b> |

Nota: Datos preliminares.

Fuente :Banco Central de Nicaragua