**Cuadro # 2:**

**Panorama monetario del Banco Central de Nicaragua**

(flujo en millones de córdobas) al 29 de agosto 2023.

| Tipo de cambio 2020 : 34.3421<br>Tipo de cambio 2021 : 35.1710<br>Tipo de cambio 2022 : 35.8744<br>Tipo de cambio 2023 : 36.4412 | 2020 | 2021 | 2022 | I semestre | Julio | Agosto<br>I sem | II sem | III sem | 29 | IV sem | Acum. | III trim | II semestre | Ene-Ago |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **I.- Reservas internacionales netas ajustadas** | 17,596.8 | 22,654.5 | 17,219.5 | 22,451.6 | 1,213.9 | 3,063.4 | 1,515.8 | 2,279.6 | (13.9) | (812.6) | 6,046.2 | 7,260.1 | 7,260.1 | 29,711.7 |
| **I.- RINA en millones de dólares** | 512.4 | 644.1 | 480.0 | 615.7 | 33.3 | 84.1 | 41.6 | 62.6 | (0.4) | (22.3) | 165.9 | 199.2 | 199.2 | 815.0 |
| **I.1.- Reservas internacionales brutas 1/** | 814.5 | 834.6 | 357.9 | 584.7 | 126.4 | 11.4 | 36.7 | 25.0 | 3.4 | (39.2) | 33.9 | 160.2 | 160.2 | 744.9 |
| **I.2.- Reservas internacionales netas 1/** | 865.0 | 881.1 | 401.9 | 611.7 | 128.4 | 11.4 | 41.7 | 25.0 | 3.4 | (39.2) | 38.9 | 167.2 | 167.2 | 778.9 |
| **I.3.- Depósitos encaje moneda eytranjera** | (114.7) | (107.5) | 106.2 | (5.0) | (21.7) | (35.1) | 7.3 | 18.5 | (2.3) | (45.2) | (54.6) | (76.3) | (76.3) | (81.3) |
| **I.4.- FOGADE** | (10.4) | (10.3) | (12.9) | (12.3) | (2.5) | 0.0 | (0.4) | (0.4) | (0.0) | (0.0) | (0.8) | (3.2) | (3.2) | (15.6) |
| **I.5.- Letras pagaderas en dólares 2/** | (343.6) | (71.8) | (10.1) | (15.7) | (26.8) | 52.9 | (6.0) | 31.0 | 0.0 | 41.2 | 119.0 | 92.2 | 92.2 | 76.5 |
| **I.6.- Depósitos monetarios en dolares 2/** | 42.5 | (48.0) | (6.5) | 37.0 | (44.0) | 55.0 | (1.0) | (11.5) | (1.5) | 21.0 | 63.5 | 19.5 | 19.5 | 56.5 |
| **I.7.- Cuenta corriente en ME** | 67.6 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **I.8.- Títulos de Inversión en dólares 5/** | 6.0 | 0.7 | 1.5 | 0.1 | (0.0) | (0.1) | 0.0 | 0.0 | 0.0 | 0.0 | (0.1) | (0.1) | (0.1) | (0.1) |
| **II.- Activos internos netos** | (10,983.5) | (15,866.7) | (15,222.0) | (24,304.2) | (1,108.1) | (3,380.5) | (566.4) | (2,903.7) | (78.2) | 800.5 | (6,050.0) | (7,158.1) | (7,158.1) | (31,462.3) |
| **1.- Sector público no financiero** | (8,331.4) | (4,411.7) | (15,614.1) | (15,797.0) | (354.9) | (1,600.4) | 578.9 | (2,288.0) | (105.7) | 1,019.9 | (2,289.6) | (2,644.5) | (2,644.5) | (18,441.5) |
| **1.1 - Gobierno central (neto)** | (8,331.4) | (4,411.7) | (15,614.1) | (15,797.0) | (354.9) | (1,600.4) | 578.9 | (2,288.0) | (105.7) | 1,019.9 | (2,289.6) | (2,644.5) | (2,644.5) | (18,441.5) |
| **1.1.1 - Bonos** | (451.7) | (545.5) | (534.8) | (266.4) | (250.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (250.1) | (250.1) | (516.4) |
| **1.1.1.1 - Bonos del tesoro** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **1.1.1.2 - Bonos bancarios** | (419.9) | (498.6) | (508.5) | (257.0) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (257.0) |
| **1.1.1.3 - Bono de capitalización** | (31.8) | (46.9) | (26.3) | (0.1) | (250.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (250.1) | (250.1) | (250.2) |
| **1.1.1.4 - Bono de cumplimiento de la República** | 0.0 | 0.0 | 0.0 | (9.3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (9.3) |
| **1.1.2 - Depósitos** | (7,818.4) | (3,832.4) | (15,043.6) | (14,343.7) | 135.2 | (1,540.4) | 638.9 | (2,228.0) | (105.7) | 1,019.9 | (2,109.6) | (1,974.4) | (1,974.4) | (16,318.2) |
| **1.1.2.1 - Moneda nacional** | 5.3 | (3,862.1) | (13,164.5) | (15,251.1) | (1,150.3) | (2,804.2) | (281.4) | (704.6) | (169.4) | 185.9 | (3,604.3) | (4,754.6) | (4,754.6) | (20,005.8) |
| **1.1.2.2 - Moneda eytranjera** | (7,823.6) | 29.7 | (1,879.0) | 907.4 | 1,285.5 | 1,263.7 | 920.3 | (1,523.4) | 63.7 | 834.0 | 1,494.7 | 2,780.2 | 2,780.2 | 3,687.6 |
| **1.1.3 - Títulos especiales de inversión** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **1.1.4 - Depósitos a plazo** | (61.3) | (33.8) | (35.8) | (1,186.9) | (240.0) | (60.0) | (60.0) | (60.0) | 0.0 | 0.0 | (180.0) | (420.0) | (420.0) | (1,606.9) |
| **1.2 - Resto sector público** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **2.- Otras instituciones (neto)** | (184.2) | 32.1 | 48.3 | (9.1) | 17.5 | (5.5) | (4.3) | 0.3 | (0.3) | (0.1) | (9.6) | 8.0 | 8.0 | (1.1) |
| **3.- Sistema financiero neto** | (4,818.2) | (2,247.5) | (3,517.2) | 1,818.1 | 1,822.4 | 450.2 | 259.5 | (1,492.6) | 56.8 | (285.2) | (1,068.2) | 754.2 | 754.2 | 2,572.4 |
| **3.1- Crédito sistema financiero** | (2,907.8) | (1,126.8) | 536.7 | (588.8) | 1,041.8 | 471.5 | (530.0) | 11.0 | (10.0) | (220.0) | (267.5) | 774.3 | 774.3 | 185.5 |
| **3.1.1- Reportos y depósitos monetarios (neto) 4/** | (2,907.8) | (1,126.8) | 536.7 | (588.8) | 1,041.8 | 471.5 | (530.0) | 11.0 | (10.0) | (220.0) | (267.5) | 774.3 | 774.3 | 185.5 |
| **3.1.1.1- Reportos monetarios** | (3,027.8) | 113.3 | (113.3) | 0.0 | 150.0 | 50.0 | (400.0) | 0.0 | 0.0 | 0.0 | (350.0) | (200.0) | (200.0) | (200.0) |
| **3.1.1.2- Depósitos monetarios** | 120.0 | (1,240.0) | 650.0 | (588.8) | 891.8 | 421.5 | (130.0) | 11.0 | (10.0) | (220.0) | 82.5 | 974.3 | 974.3 | 385.5 |
| **3.1.2- Banco Produzcamos (neto)** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **3.2- Depósitos Banco Produzcamos** | 0.1 | (0.4) | 0.3 | (2.1) | 1.8 | (0.5) | 0.7 | (56.4) | 0.5 | 20.5 | (35.9) | (34.0) | (34.0) | (36.1) |
| **3.3- Encaje moneda nacional** | (2,360.3) | (875.2) | (2,877.7) | 2,916.0 | 695.6 | 459.5 | 196.9 | (1,038.9) | 186.9 | (116.4) | (498.9) | 196.7 | 196.7 | 3,112.7 |
| **3.4.- Flotante cámara compensación** | (0.0) | (0.0) | 26.6 | 88.7 | 106.7 | (198.7) | (20.6) | (0.6) | 0.2 | (1.9) | (221.8) | (115.1) | (115.1) | (26.4) |
| **3.5- Caja bancos comerciales** | (216.9) | (245.0) | (1,202.8) | (595.7) | (23.6) | (282.0) | 611.8 | (407.7) | (121.2) | 32.2 | (45.7) | (69.3) | (69.3) | (665.0) |
| **3.6- Fondo de garantía de depósitos** | 0.6 | (0.2) | (0.4) | (0.1) | 0.1 | 0.4 | 0.8 | 0.0 | 0.4 | 0.4 | 1.6 | 1.7 | 1.7 | 1.6 |
| **3.6- Cuenta Corriente en MN** | 666.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **4.- Colocación neta de títulos** | 716.9 | 495.0 | 506.2 | (11,040.4) | (2,029.0) | (2,246.7) | (2,046.5) | 852.9 | 0.0 | (88.3) | (3,528.6) | (5,557.6) | (5,557.6) | (16,598.0) |
| **4.1- Títulos estandarizados** | 716.9 | 495.0 | 506.2 | (11,040.4) | (2,029.0) | (2,246.7) | (2,046.5) | 852.9 | 0.0 | (88.3) | (3,528.6) | (5,557.6) | (5,557.6) | (16,598.0) |
| **4.1.1- Letras BCN pagaderas en córdobas** | 0.0 | 0.0 | 0.4 | (10,108.6) | (3,228.41) | (1,327.02) | (1,466.46) | (496.82) | 0.0 | (138.3) | (3,428.6) | (6,657.0) | (6,657.0) | (16,765.6) |
| **4.1.2 -Letras a 1 dia plazo pagaderas en córdobas 3/** | 300.0 | 0.0 | 0.0 | (1,199.3) | 1,199.4 | (919.7) | (580.1) | 1,349.8 | 0.0 | 50.0 | (100.0) | 1,099.4 | 1,099.4 | (99.9) |
| **4.1.3- Bonos del BCN** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **4.1.4- Bonos bancarios** | 419.9 | 498.6 | 508.5 | 257.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 257.0 |
| **4.1.5- Títulos de Inversión en córdobas.** | (3.0) | (3.6) | (2.7) | 10.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 10.5 |
| **4.2- Títulos no estandarizados** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **4.2.1- Colocaciones** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **4.2.2- Redenciones** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **5.- Préstamo mediano y largo plazo** | 1,003.1 | (11,368.1) | 1,286.1 | 589.5 | 72.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 72.9 | 72.9 | 662.4 |
| **6.- Resultado cuasi-fiscal** | 686.9 | 1,293.7 | 1,191.3 | (385.7) | (293.4) | (108.0) | 132.5 | 10.3 | (37.2) | 139.0 | 173.9 | (119.5) | (119.5) | (505.2) |
| **7.- Otros activos y pasivos netos** | (56.6) | 339.8 | 877.4 | 520.2 | (343.7) | 130.0 | 513.6 | 13.3 | 8.2 | 15.1 | 672.1 | 328.4 | 328.4 | 848.6 |
| **III.- Numerario** | 6,613.3 | 6,787.8 | 1,997.5 | (1,852.6) | 105.8 | (317.0) | 949.4 | (624.1) | (92.1) | (12.1) | (3.8) | 102.0 | 102.0 | (1,750.6) |
| **Memo:** | | | | | | | | | | | | | | |
| **8.- Base monetaria** | *9,190.5* | *7,908.0* | *6,078.0* | *(4,172.9)* | *(566.2)* | *(494.6)* | *140.8* | *822.6* | *(157.8)* | *72.0* | *540.9* | *(25.4)* | *(25.4)* | *(4,198.3)* |
| **8.1.- Emisión** | *6,830.2* | *7,032.8* | *3,200.3* | *(1,256.9)* | *129.4* | *(35.1)* | *337.6* | *(216.3)* | *29.1* | *(44.3)* | *41.9* | *171.3* | *171.3* | *(1,085.6)* |
| **8.2.- Depósitos bancos comerciales** | *2,360.3* | *875.2* | *2,877.7* | *(2,916.0)* | *(695.6)* | *(459.5)* | *(196.9)* | *1,038.9* | *(186.9)* | *116.4* | *498.9* | *(196.7)* | *(196.7)* | *(3,112.7)* |

1/: Incluye FOGADE

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.

3/: Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del 6-12-2017, publicada en La Gaceta, Diario Oficial, N0 241-del 19-12-2017.

4/: Operaciones monetarias diarias de absorción e inyección de liquidez conforme a Resolución CD-BCN-yIy-1-18 y CD-BCN-yyII-1-18, del 04 y 21 de mayo 2018.

5/: Los TIN son valores desmaterializados, estandarizados, negociables y emitidos al portador, a plazos de 1, 3, 6, 9 y 12 meses. y pueden ser adquiridos por personas naturales y juridicas eyceptuando a las instituciones financieras, puestos de bolsa y al INSS.

Nota: Datos preliminares

Fuente: Banco Central de Nicaragua