

# ANUARIO DE ESTADÍSTICAS MACROECONÓMICAS MACROECONOMIC STATISTICS YEARBOOK

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## Portada

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## Principales indicadores macroeconómicos - Main macroeconomic indicators

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Actividad económica<sup>1/</sup> y empleo<sup>2/</sup> - Economic activity<sup>1/</sup> and employment<sup>2/</sup></b>													
PIB a precios constantes (tasas de crecimiento) - Real GDP growth (%)	3.8	5.1	3.4	(3.3)	4.4	6.3	6.5	4.9	4.8	4.8	4.6	4.7	(3.8)
PIB per-cápita (en US\$) - GDP per cápita (US\$)	1,199.7	1,300.5	1,470.4	1,418.5	1,478.7	1,630.0	1,734.9	1,790.4	1,916.8	2,036.9	2,099.6	2,165.2	2,030.5
PIB per-cápita (tasas de crecimiento) - GDP per cápita growth (%)	6.0	8.4	13.1	(3.5)	4.2	10.2	6.4	3.2	7.1	6.3	3.1	3.1	(6.2)
Tasa de desempleo abierto - Unemployment rate (%)	-	-	-	7.7	7.9	5.9	5.9	5.7	6.6	5.9	4.5	3.7	5.5
Porcentaje de ocupados con subempleo - Underemployment as a percent of employed persons (%)	-	-	-	42.0	50.5	51.8	51.0	50.1	49.9	50.2	44.4	42.9	44.2
<b>Precios y tipo de cambio - Prices and exchange rate</b>													
Inflación anual acumulada nacional (IPC año base=2006) - National annual inflation (CPI 2006=100)	9.4	16.9	13.8	0.9	9.2	8.0	6.6	5.7	6.5	3.1	3.1	5.7	3.9
Inflación anual acumulada (Managua) <sup>3/</sup> - Managua annual inflation <sup>3/</sup>	10.2	16.2	12.7	1.8	9.1	8.6	7.1	5.4	6.5	2.8	3.1	5.8	3.3
Devaluación anual (%) - Annual devaluation (%)	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Tipo de cambio oficial promedio (C\$ x US\$) - Average exchange rate (C\$ x US\$)	17.6	18.4	19.4	20.3	21.4	22.4	23.5	24.7	26.0	27.3	28.6	30.1	31.6
Tipo de cambio oficial a fin de periodo (C\$ x US\$) - Exchange rate, end of period (C\$ x US\$)	18.0	18.9	19.8	20.8	21.9	23.0	24.1	25.3	26.6	27.9	29.3	30.8	32.3
<b>Sector monetario (tasas de crecimiento) - Monetary sector (percentage growth)</b>													
Base monetaria - Monetary base	28.1	21.3	5.3	19.8	17.1	25.6	4.9	6.7	14.8	26.2	(1.8)	13.6	(9.0)
RIB / base monetaria (número de veces) - Gross international reserves/monetary base (number of times)	2.0	2.1	2.2	2.6	2.7	2.4	2.4	2.5	2.6	2.3	2.5	2.6	2.4
Depósitos totales - Total deposits	10.1	17.2	7.3	15.2	24.4	17.6	5.5	13.9	19.0	13.9	8.6	10.7	(20.7)
Cartera de crédito bruta - Banks' gross portfolio	30.8	31.6	12.3	(6.4)	2.9	19.1	29.2	21.3	19.5	23.0	18.5	13.9	(8.9)
Saldo de reservas internacionales netas (millones US\$) - Net international reserve (million of US\$)	859.0	1,018.6	1,029.8	1,422.8	1,631.6	1,710.5	1,718.1	1,840.0	2,153.2	2,401.2	2,387.5	2,716.2	2,038.9
Saldo de reservas internacionales brutas (millones US\$) - Gross international reserve (million of US\$)	924.2	1,103.3	1,140.8	1,573.1	1,799.0	1,892.3	1,887.2	1,993.0	2,276.2	2,492.3	2,447.8	2,757.8	2,261.1
<b>Sector Público No Financiero (% del PIB)<sup>4/</sup> - Non-financial public sector - NFPS (as % GDP)<sup>4/</sup></b>													
Balance antes de donaciones - Balance of Non-Financial Public Sector (before grants)	(2.9)	(2.1)	(3.0)	(3.9)	(2.2)	(1.6)	(1.7)	(2.1)	(2.6)	(2.8)	(3.1)	(3.1)	(4.7)
Balance después de donaciones - Balance of NFPS (after grants)	0.5	1.0	(0.6)	(1.3)	(0.6)	0.2	(0.3)	(1.1)	(1.5)	(1.6)	(2.0)	(2.0)	(4.1)
Financiamiento externo - External financing NFPS	2.7	2.4	1.4	2.9	2.5	1.9	2.0	2.3	2.5	2.6	2.3	3.2	1.9
Financiamiento interno <sup>5/</sup> - Internal financing NFPS <sup>5/</sup>	(3.2)	(3.3)	(0.8)	(1.6)	(1.9)	(2.0)	(1.7)	(1.1)	(1.0)	(1.0)	(0.3)	(1.2)	2.2
<b>Sector externo (millones US\$)<sup>6/</sup> - External sector (millions of US\$)<sup>6/</sup></b>													
Cuenta corriente (% del PIB) - Current account (as % GDP)	(13.2)	(15.3)	(17.0)	(8.5)	(8.9)	(11.9)	(10.7)	(10.9)	(7.1)	(8.8)	(6.6)	(4.9)	0.6
Exportaciones de mercancías FOB - Exports of general merchandise (FOB)	1,043.9	1,222.1	1,475.3	1,393.8	1,822.1	2,251.7	2,671.9	2,436.2	2,670.8	2,421.7	2,226.4	2,548.3	2,516.9
Exportaciones de bienes de zona franca - Exports of goods of free zone	941.9	1,110.3	1,275.7	1,231.9	1,613.3	2,051.8	2,156.4	2,358.2	2,524.9	2,494.0	2,612.8	2,638.1	2,870.3
Importaciones de mercancías FOB - Imports of general merchandise (FOB)	2,777.6	3,311.3	3,995.4	3,229.1	3,872.5	4,863.5	5,420.9	5,225.4	5,452.9	5,418.6	5,361.8	5,597.8	4,829.4
Importaciones de bienes de zona franca - Imports of goods of free zone	665.5	752.9	893.6	838.0	1,121.0	1,397.9	1,362.2	1,462.2	1,492.8	1,641.3	1,608.3	1,643.9	1,799.2
<b>Deuda pública externa - External public debt</b>													
Saldo de deuda pública externa (millones US\$) - External public debt (million of US\$)	4,556.0	3,415.3	3,541.6	3,856.4	4,068.2	4,263.2	4,480.8	4,723.7	4,796.0	4,804.4	5,042.1	5,546.1	5,949.6
Deuda externa / PIB - External public debt / GDP	67.4	46.0	41.7	46.5	46.4	43.6	42.5	43.0	40.4	37.7	38.0	40.1	45.4
Servicio de deuda externa / exportaciones <sup>7/</sup> - External debt service / exports <sup>7/</sup>	4.4	5.6	3.1	3.3	2.4	2.0	1.8	2.0	2.2	2.7	3.2	3.5	3.9
<b>Partidas informativas (millones C\$) - Information items (million of C\$)</b>													
PIB (a precios constantes) <sup>1/</sup> - Real GDP <sup>1/</sup>	118,837.7	124,870.3	129,160.5	124,907.7	130,416.3	138,654.2	147,661.4	154,936.8	162,351.3	170,131.6	177,894.9	186,212.4	179,107.0
PIB (córdobas corrientes) - Nominal GDP	118,837.7	136,950.2	164,602.4	168,791.3	187,052.6	219,182.2	247,993.9	271,529.8	308,403.1	347,707.3	380,260.8	416,012.8	413,910.6
PIB (en millones US\$) - GDP (million of US\$)	6,763.7	7,423.4	8,497.0	8,298.7	8,758.6	9,774.3	10,532.5	10,983.0	11,880.4	12,756.7	13,286.0	13,843.7	13,117.9
Población (miles de habitantes) <sup>8/</sup> - Population (thousands) <sup>8/</sup>	5,638.0	5,707.9	5,778.8	5,850.5	5,923.1	5,996.6	6,071.0	6,134.3	6,198.2	6,262.7	6,327.9	6,393.8	6,460.4
Base monetaria - Monetary base	8,121.8	9,847.8	10,369.5	12,425.7	14,549.8	18,278.0	19,174.4	20,466.9	23,502.5	29,661.4	29,138.0	33,113.6	30,132.7
Depósitos totales <sup>9/</sup> - Total deposits <sup>9/</sup>	38,792.8	45,454.7	48,776.4	56,489.1	70,400.3	82,043.5	86,550.1	98,591.8	117,345.7	133,636.1	145,144.1	160,719.0	127,434.1
Cartera de crédito bruta <sup>10/</sup> - Gross credit portfolio <sup>10/</sup>	31,941.8	42,026.3	47,198.6	44,241.7	45,289.1	53,852.4	69,457.2	84,281.8	100,712.1	123,839.2	146,721.6	167,150.3	152,240.2
Balance del SPNF a/d - Balance of NFPS (before grants)	(3,464.2)	(2,905.7)	(4,875.2)	(6,576.7)	(4,121.9)	(3,457.3)	(4,144.5)	(5,803.4)	(7,957.3)	(9,906.2)	(11,823.3)	(12,742.6)	(19,449.3)
Balance del SPNF d/d - Balance of NFPS (after grants)	578.6	1,311.1	(1,027.8)	(2,195.7)	(1,101.6)	354.2	(626.5)	(3,024.2)	(4,541.5)	(5,593.4)	(7,580.1)	(8,453.7)	(16,945.1)

1/ : PIB 2006-2018 (año de referencia 2006) - GDP 2006-2018 (reference year 2006).

2/ : Información de la Encuesta Continua de Hogares correspondiente al promedio de cada año - Information from the households continuing survey, corresponding to the average of each year

3/ : Los datos de inflación han sido calculados en base a IPC: 2001-2018 (base 2006) - Inflation data have been calculated based on the CPI: 2001-2018 (base 2006).

4/ : Forma parte del financiamiento interno (según MEFP 2001) - This concept is part of domestic financing (GFSM, 2001).

5/ : Incluye ingresos de privatización - Include Privatization revenues.

6/ : Desde 2006, se define de acuerdo con la sexta edición del manual de balanza de pagos del FMI - Since 2006, it is defined according to the sixth edition of the Balance of payments manual from the IMF.

7/ : Incluye exportaciones de bienes y servicios considerando el valor total de zonas francas - Includes exports of goods and services considering the gross export of free zones

8/ : Estimaciones de población promedio para cada año, con base en el censo de población 2005 y de ENDESA 2006-2007, revisión 2012 - Estimates of average population for each year, based on the 2005 population census and the Nicaraguan demographic and health survey 2006-2007, 2012 revision.

9/ : No incluye otras obligaciones con el público - Does not include other obligations with the public.

10/ : Incluye intereses y comisiones por cobrar - Include interest and fees receivable.

Nota : Tasa de desempleo 2018, corresponde al promedio del I, II y III trimestre - Unemployment rate 2018, corresponds to the average of I, II and quarter.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).





# Capítulo I: Sector real

## Chapter I: Real sector



## Cuadro - Table I-1

**Producto interno bruto: enfoque de la producción - Gross domestic product: production approach***(millones de córdobas constantes - millions of 2006 cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>118,837.7</b>	<b>124,870.3</b>	<b>129,160.5</b>	<b>124,907.7</b>	<b>130,416.3</b>	<b>138,654.2</b>	<b>147,661.4</b>	<b>154,936.8</b>	<b>162,351.3</b>	<b>170,131.6</b>	<b>177,894.9</b>	<b>186,212.4</b>	<b>179,107.0</b>
Más - Plus: Impuestos netos a los productos - Net taxes on products	11,248.0	12,069.1	12,352.6	12,049.3	12,186.8	13,385.7	14,561.4	14,973.4	15,643.0	16,986.3	17,884.3	18,725.2	17,053.3
<b>Total industrias - All industries</b>													
Agricultura - Agriculture	9,495.3	10,693.4	10,068.2	10,481.3	10,754.8	11,580.4	11,852.9	11,534.4	11,495.9	11,518.9	12,486.6	13,267.3	13,703.3
Pecuario - Livestock	7,067.9	7,932.3	8,787.6	8,403.2	8,610.0	8,897.6	8,207.6	8,022.7	8,322.8	8,241.9	8,412.9	9,473.7	8,962.5
Silvicultura y extracción de madera - Forestry	1,440.4	1,485.6	1,518.1	1,504.0	1,513.9	1,602.6	1,632.8	1,643.5	1,658.8	1,659.6	1,619.4	1,640.5	1,570.8
Pesca y acuicultura - Fishing	891.2	1,008.6	1,178.3	1,344.0	1,415.8	1,358.6	1,523.5	1,601.7	1,883.6	1,752.3	1,711.8	1,901.5	2,180.8
Explotación de minas y canteras - Mining and quarrying	1,089.1	1,048.9	1,013.0	978.7	1,483.5	1,864.6	2,068.4	2,531.6	2,541.1	2,533.8	2,740.8	2,492.4	2,535.2
Industrias manufactureras - Manufacturing	16,153.7	16,758.0	16,988.3	16,057.3	17,486.2	19,207.7	21,170.6	22,554.0	24,260.9	24,863.2	25,774.9	27,079.0	27,365.5
Construcción - Construction	5,791.7	5,304.6	4,486.4	3,179.2	2,632.6	2,917.0	3,706.2	4,113.2	4,186.6	5,251.2	5,179.0	5,242.2	4,419.5
Electricidad - Electricity	1,223.2	1,183.4	1,662.1	1,699.1	1,765.9	1,715.7	2,076.1	2,566.7	2,890.3	2,943.9	2,971.7	2,885.4	3,010.7
Agua - Water supply	550.9	542.4	587.5	667.9	683.0	936.6	984.5	973.6	983.6	1,011.1	1,067.2	1,085.4	1,124.4
Comercio - Trade	12,803.2	13,314.5	14,137.4	13,545.9	14,597.8	16,073.6	17,218.0	17,724.0	18,402.8	19,548.4	20,485.9	21,318.6	18,881.0
Hoteles y restaurantes - Hotels and restaurants	3,446.9	3,727.3	3,606.3	3,600.6	3,801.8	3,986.8	4,283.1	4,537.1	4,655.0	4,835.8	5,139.8	6,054.7	4,831.6
Transporte y comunicaciones - Transport and communication	7,128.1	8,326.7	8,836.0	8,764.5	10,299.5	11,601.0	12,294.2	12,962.8	13,517.6	14,560.0	15,586.6	15,861.3	15,313.9
Intermediación financiera y servicios conexos - Financial intermediation	5,796.7	5,467.7	5,807.5	4,985.1	4,613.3	4,425.1	4,612.9	5,011.4	5,592.8	5,981.0	6,490.3	6,932.3	6,559.7
Propiedad de vivienda - Housing	9,881.6	10,042.5	10,149.3	10,325.0	10,234.2	10,379.0	10,527.1	10,853.7	11,129.6	11,479.8	11,850.6	12,188.6	12,041.2
Administración pública y defensa - Public administration and defense	6,081.4	6,332.7	6,974.9	7,329.6	7,671.6	8,052.7	8,392.4	8,867.5	9,250.9	9,560.3	10,189.3	10,765.3	10,756.5
Enseñanza - Education	5,329.9	5,458.9	5,706.9	5,730.4	5,744.8	5,916.0	6,105.0	6,197.6	6,327.7	6,557.3	6,792.5	7,042.8	7,250.4
Salud - Health	2,817.5	2,980.7	3,078.4	2,972.3	2,981.4	2,999.7	3,154.2	3,571.7	3,642.2	3,859.3	4,045.1	4,184.0	4,295.4
Otros servicios - Other services	10,600.8	11,193.1	12,567.9	12,621.0	13,787.0	13,497.9	14,353.1	15,105.5	16,610.8	17,349.2	18,209.6	18,968.8	18,563.4

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.

## Cuadro - Table I-2

**Producto interno bruto: enfoque de la producción - Gross domestic product: production approach***(tasas de crecimiento - Growth rate)*

Conceptos - Concepts	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>5.1</b>	<b>3.4</b>	<b>(3.3)</b>	<b>4.4</b>	<b>6.3</b>	<b>6.5</b>	<b>4.9</b>	<b>4.8</b>	<b>4.8</b>	<b>4.6</b>	<b>4.7</b>	<b>(3.8)</b>
Más - Plus: Impuestos netos a los productos - Net taxes on products	7.3	2.3	(2.5)	1.1	9.8	8.8	2.8	4.5	8.6	5.3	4.7	(8.9)
<b>Total industrias - All industries</b>												
Agricultura - Agriculture	12.6	(5.8)	4.1	2.6	7.7	2.4	(2.7)	(0.3)	0.2	8.4	6.3	3.3
Pecuario - Livestock	12.2	10.8	(4.4)	2.5	3.3	(7.8)	(2.3)	3.7	(1.0)	2.1	12.6	(5.4)
Silvicultura y extracción de madera - Forestry	3.1	2.2	(0.9)	0.7	5.9	1.9	0.7	0.9	0.0	(2.4)	1.3	(4.2)
Pesca y acuicultura - Fishing	13.2	16.8	14.1	5.3	(4.0)	12.1	5.1	17.6	(7.0)	(2.3)	11.1	14.7
Explotación de minas y canteras - Mining and quarrying	(3.7)	(3.4)	(3.4)	51.6	25.7	10.9	22.4	0.4	(0.3)	8.2	(9.1)	1.7
Industrias manufactureras - Manufacturing	3.7	1.4	(5.5)	8.9	9.8	10.2	6.5	7.6	2.5	3.7	5.1	1.1
Construcción - Construction	(8.4)	(15.4)	(29.1)	(17.2)	10.8	27.1	11.0	1.8	25.4	(1.4)	1.2	(15.7)
Electricidad - Electricity	(3.3)	40.5	2.2	3.9	(2.8)	21.0	23.6	12.6	1.9	0.9	(2.9)	4.3
Agua - Water supply	(1.5)	8.3	13.7	2.3	37.1	5.1	(1.1)	1.0	2.8	5.5	1.7	3.6
Comercio - Trade	4.0	6.2	(4.2)	7.8	10.1	7.1	2.9	3.8	6.2	4.8	4.1	(11.4)
Hoteles y restaurantes - Hotels and restaurants	8.1	(3.2)	(0.2)	5.6	4.9	7.4	5.9	2.6	3.9	6.3	17.8	(20.2)
Transporte y comunicaciones - Transport and communication	16.8	6.1	(0.8)	17.5	12.6	6.0	5.4	4.3	7.7	7.1	1.8	(3.5)
Intermediación financiera y servicios conexos - Financial intermediation	(5.7)	6.2	(14.2)	(7.5)	(4.1)	4.2	8.6	11.6	6.9	8.5	6.8	(5.4)
Propiedad de vivienda - Housing	1.6	1.1	1.7	(0.9)	1.4	1.4	3.1	2.5	3.1	3.2	2.9	(1.2)
Administración pública y defensa - Public administration and defense	4.1	10.1	5.1	4.7	5.0	4.2	5.7	4.3	3.3	6.6	5.7	(0.1)
Enseñanza - Education	2.4	4.5	0.4	0.3	3.0	3.2	1.5	2.1	3.6	3.6	3.7	2.9
Salud - Health	5.8	3.3	(3.4)	0.3	0.6	5.2	13.2	2.0	6.0	4.8	3.4	2.7
Otros servicios - Other services	5.6	12.3	0.4	9.2	(2.1)	6.3	5.2	10.0	4.4	5.0	4.2	(2.1)

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : Tasas de variación año de referencia 2006 - Figures based reference years 2006.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-3

**Producto interno bruto: enfoque de la producción - Gross domestic product: production approach***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>118,837.7</b>	<b>136,950.2</b>	<b>164,602.4</b>	<b>168,791.3</b>	<b>187,052.6</b>	<b>219,182.2</b>	<b>247,993.9</b>	<b>271,529.8</b>	<b>308,403.1</b>	<b>347,707.3</b>	<b>380,260.8</b>	<b>416,012.8</b>	<b>413,910.6</b>
Más - Plus: Impuestos netos a los productos - Net taxes on products	11,248.0	12,988.1	14,611.1	14,610.9	17,424.0	20,836.9	24,296.5	26,491.2	29,738.5	33,314.7	37,359.9	40,794.4	35,479.9
<b>Total industrias - All industries</b>													
Agricultura - Agriculture	9,495.3	12,591.9	14,360.3	15,169.1	18,441.8	24,904.2	24,382.3	23,769.6	26,913.7	28,557.3	29,515.5	31,405.1	32,076.0
Pecuario - Livestock	7,067.9	7,365.1	9,495.7	8,957.1	10,013.7	12,815.7	15,234.7	16,230.8	18,678.7	21,138.5	20,574.8	22,923.6	23,011.6
Silvicultura y extracción de madera - Forestry	1,440.4	1,627.5	1,990.3	2,013.3	2,005.5	2,151.1	2,427.8	2,552.4	2,945.7	3,301.7	3,517.3	3,835.3	3,813.0
Pesca y acuicultura - Fishing	891.2	959.3	922.6	981.3	1,305.4	1,521.0	1,630.9	2,224.9	2,992.9	3,017.9	3,109.5	4,537.9	5,076.4
Explotación de minas y canteras - Mining and quarrying	1,089.1	1,282.2	1,912.3	1,897.0	3,821.8	6,706.7	8,384.0	8,681.7	8,017.1	8,188.7	10,269.5	9,527.9	10,063.2
Industrias manufactureras - Manufacturing	16,153.7	19,159.3	23,053.0	22,980.2	26,683.7	30,798.7	35,231.9	39,357.0	45,436.8	49,367.3	53,786.9	58,069.1	58,843.6
Construcción - Construction	5,791.7	6,203.5	8,810.0	6,974.7	6,557.9	8,417.5	11,452.3	13,397.6	14,409.2	20,537.5	21,302.2	22,394.8	21,062.3
Electricidad - Electricity	1,223.2	1,227.2	1,828.8	3,056.8	3,560.5	4,301.8	5,296.3	6,939.6	8,971.9	10,589.5	11,699.3	12,815.5	15,610.3
Agua - Water supply	550.9	513.6	549.5	665.3	469.2	531.6	512.3	559.1	569.4	798.5	1,029.9	1,155.0	1,250.0
Comercio - Trade	12,803.2	15,423.8	20,943.9	19,559.0	20,313.2	24,446.8	27,560.0	28,989.5	33,169.4	36,547.5	40,081.2	43,742.7	40,098.2
Hoteles y restaurantes - Hotels and restaurants	3,446.9	4,133.6	5,283.1	6,031.2	6,101.7	6,303.6	7,356.5	8,200.4	9,426.9	11,359.7	13,442.6	16,748.2	13,656.8
Transporte y comunicaciones - Transport and communication	7,128.1	8,179.1	8,666.0	9,654.8	10,558.8	11,198.3	12,131.6	13,235.8	14,450.6	18,082.8	19,734.2	21,444.3	21,988.8
Intermediación financiera y servicios conexos - Financial intermediation	5,796.7	6,863.2	8,004.8	7,991.2	7,798.9	7,995.0	9,182.0	11,183.7	13,528.2	15,699.8	18,942.5	21,125.7	21,369.2
Propiedad de vivienda - Housing	9,881.6	10,795.9	11,852.6	12,992.5	13,714.3	14,729.6	15,878.5	17,279.8	18,705.4	20,048.4	21,583.9	23,335.6	24,168.3
Administración pública y defensa - Public administration and defense	6,081.4	6,147.0	7,044.2	7,562.4	8,151.7	9,196.5	10,439.0	12,050.1	13,824.4	15,233.1	16,442.0	18,426.6	19,506.4
Enseñanza - Education	5,329.9	6,194.8	7,272.1	8,272.6	8,699.7	9,648.5	10,807.5	11,789.9	13,923.9	15,646.4	17,836.4	20,223.8	22,463.1
Salud - Health	2,817.5	3,340.4	3,820.1	4,131.8	4,467.1	4,939.7	5,599.6	6,373.6	7,637.1	8,640.6	9,252.0	10,426.2	11,456.7
Otros servicios - Other services	10,600.8	11,954.6	14,181.8	15,290.4	16,963.7	17,738.9	20,190.3	22,223.2	25,063.2	27,637.4	30,781.1	33,081.1	32,916.8

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua.

## Cuadro - Table I-4

**Producto interno bruto: enfoque del gasto - Gross domestic product: expenditure approach***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>e/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>118,837.7</b>	<b>124,870.3</b>	<b>129,160.5</b>	<b>124,907.7</b>	<b>130,416.3</b>	<b>138,654.2</b>	<b>147,661.4</b>	<b>154,936.8</b>	<b>162,351.3</b>	<b>170,131.6</b>	<b>177,894.9</b>	<b>186,212.4</b>	<b>179,107.0</b>
<b>Consumo Final<sup>1/</sup> - Consumption expenditures<sup>1/</sup></b>	<b>114,706.7</b>	<b>119,180.7</b>	<b>123,826.5</b>	<b>125,945.0</b>	<b>129,593.5</b>	<b>133,184.7</b>	<b>138,612.0</b>	<b>144,252.2</b>	<b>150,751.7</b>	<b>158,741.7</b>	<b>168,454.5</b>	<b>177,658.2</b>	<b>169,749.5</b>
Consumo del Gobierno - Government consumption	18,022.3	17,888.9	19,293.2	19,645.2	20,074.1	20,804.9	21,651.6	22,821.1	24,190.6	25,535.6	27,638.3	28,703.2	27,903.7
Del cual - Of which													
Consumo colectivo - Collective consumption	11,064.9	10,408.6	11,507.3	11,477.2	12,359.6	12,773.1	13,196.9	13,764.1	14,685.0	15,357.2	16,442.4	16,818.4	15,389.6
Consumo individual - Individual consumption	6,957.4	7,480.3	7,819.5	8,161.9	7,844.5	8,158.5	8,564.8	9,139.7	9,611.6	10,255.3	11,232.8	11,850.2	12,194.6
Consumo individual de hogares e ISFLSH - individual consumption of households and NPISHs	96,684.3	101,291.8	104,552.4	106,320.7	109,536.0	112,404.5	116,986.2	121,466.7	126,610.3	133,256.8	140,848.3	149,009.8	141,861.7
<b>Inversión bruta - Gross capital formation</b>	<b>33,574.8</b>	<b>39,647.5</b>	<b>43,600.4</b>	<b>29,829.0</b>	<b>33,025.7</b>	<b>42,656.8</b>	<b>45,065.5</b>	<b>46,630.5</b>	<b>46,425.8</b>	<b>59,262.9</b>	<b>59,106.5</b>	<b>56,090.5</b>	<b>42,858.4</b>
Inversión fija - Fixed investment	28,940.2	32,589.3	35,388.9	26,690.8	28,675.4	34,998.9	42,220.1	44,472.2	45,950.0	53,760.5	54,521.2	54,195.7	43,500.5
Construcción - Construction	17,199.6	17,143.0	17,179.2	12,943.2	11,579.8	13,839.2	17,545.3	19,165.9	19,390.9	24,115.1	23,677.1	23,737.5	19,946.0
Maquinaria y equipo - Machinery and equipment	8,772.1	11,560.9	13,978.3	10,372.6	13,356.7	16,558.2	20,465.1	18,367.3	21,174.9	24,969.9	25,936.0	25,880.8	19,122.3
Otras inversiones - Other gross capital formation	2,968.6	3,885.3	4,354.4	3,453.0	4,663.7	5,840.5	5,496.7	7,777.2	6,608.2	5,655.4	6,227.5	5,828.2	4,870.9
Variación de existencias - Changes in inventories	4,634.5	7,058.2	8,199.2	3,282.8	4,393.1	7,478.3	3,569.4	3,060.6	1,772.5	5,601.3	4,933.4	2,953.8	796.9
<b>Inversión pública - Public gross capital formation</b>	<b>4,895.5</b>	<b>5,307.7</b>	<b>6,016.0</b>	<b>6,732.5</b>	<b>6,077.1</b>	<b>6,571.6</b>	<b>7,353.5</b>	<b>8,438.8</b>	<b>9,207.8</b>	<b>12,488.5</b>	<b>13,532.7</b>	<b>13,459.0</b>	<b>11,392.2</b>
Inversión fija - Fixed investment	4,895.5	5,307.7	6,016.0	6,732.5	6,077.1	6,571.6	7,353.5	8,438.8	9,207.8	12,488.5	13,532.7	13,459.0	11,392.2
Construcción - Construction	4,343.9	4,722.1	5,009.4	5,395.9	4,723.2	4,689.2	5,337.1	5,831.8	6,217.9	8,768.9	9,685.1	9,266.6	8,340.7
Maquinaria y equipo - Machinery and equipment	547.5	576.0	1,047.2	1,481.2	1,550.0	2,376.2	2,486.9	3,426.7	4,046.2	4,761.1	4,821.6	5,522.2	3,610.4
Otras inversiones - Other gross capital formation	4.2	9.6	8.7	3.0	8.2	1.8	6.9	9.6	1.9	10.8	1.8	1.8	1.7
<b>Inversión privada - Private gross capital formation</b>	<b>28,679.2</b>	<b>34,339.8</b>	<b>37,573.0</b>	<b>22,740.7</b>	<b>26,738.7</b>	<b>36,022.9</b>	<b>37,592.6</b>	<b>37,978.2</b>	<b>36,933.4</b>	<b>46,368.9</b>	<b>45,092.8</b>	<b>42,151.6</b>	<b>31,010.4</b>
Inversión fija - Fixed investment	24,044.7	27,281.6	29,354.6	19,603.1	22,415.4	28,372.5	34,906.0	35,961.4	36,594.5	40,887.1	40,487.8	40,238.4	31,624.2
Construcción - Construction	12,855.7	12,421.0	12,155.5	7,465.7	6,788.3	9,162.8	12,300.0	13,434.2	13,238.1	15,323.8	13,930.9	14,409.1	11,527.4
Maquinaria y equipo - Machinery and equipment	8,224.6	10,984.9	12,936.0	8,908.5	11,824.5	14,244.0	17,969.8	15,214.0	17,469.9	20,607.7	21,502.2	20,927.4	15,812.3
Otras inversiones - Other gross capital formation	2,964.4	3,875.7	4,345.6	3,449.7	4,655.6	5,837.4	5,490.1	7,768.0	6,604.4	5,646.1	6,223.7	5,824.7	4,867.8
Variación de existencias - Changes in inventories	4,634.5	7,058.2	8,199.2	3,282.8	4,393.1	7,478.3	3,569.4	3,060.6	1,772.5	5,601.3	4,933.4	2,953.8	796.9
<b>Exportaciones de bienes y servicios - Exports of goods and services</b>	<b>37,156.5</b>	<b>40,731.2</b>	<b>44,037.5</b>	<b>44,056.2</b>	<b>51,244.0</b>	<b>55,475.6</b>	<b>62,352.5</b>	<b>64,731.6</b>	<b>68,905.8</b>	<b>68,227.8</b>	<b>71,363.5</b>	<b>78,313.9</b>	<b>76,298.4</b>
<b>Importaciones de bienes y servicios - Imports of goods and services</b>	<b>66,600.3</b>	<b>74,689.1</b>	<b>82,281.9</b>	<b>74,765.0</b>	<b>83,786.1</b>	<b>93,424.3</b>	<b>99,764.9</b>	<b>102,110.3</b>	<b>105,267.9</b>	<b>117,901.8</b>	<b>122,698.3</b>	<b>127,512.3</b>	<b>109,668.9</b>

1/ : A partir de 2006, el consumo se desglosa en consumo del gobierno individual y colectivo y consumo individual de hogares e ISFLSH - From 2006 is divided into Government consumption individual and collective and individual consumption of households and NPISHs.

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

: De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.

## Cuadro - Table I-5

**Producto interno bruto: enfoque del gasto - Gross domestic product: expenditure approach***(tasas de crecimiento - Growth rate)*

Conceptos - Concepts	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>5.1</b>	<b>3.4</b>	<b>(3.3)</b>	<b>4.4</b>	<b>6.3</b>	<b>6.5</b>	<b>4.9</b>	<b>4.8</b>	<b>4.8</b>	<b>4.6</b>	<b>4.7</b>	<b>(3.8)</b>
<b>Consumo Final<sup>1/</sup> - Consumption expenditures<sup>1/</sup></b>	<b>3.9</b>	<b>3.9</b>	<b>1.7</b>	<b>2.9</b>	<b>2.8</b>	<b>4.1</b>	<b>4.1</b>	<b>4.5</b>	<b>5.3</b>	<b>6.1</b>	<b>5.5</b>	<b>(4.5)</b>
Consumo del Gobierno - Government consumption	(0.7)	7.9	1.8	2.2	3.6	4.1	5.4	6.0	5.6	8.2	3.9	(2.8)
Del cual - Of which												
Consumo colectivo - Collective consumption	(5.9)	10.6	(0.3)	7.7	3.3	3.3	4.3	6.7	4.6	7.1	2.3	(8.5)
Consumo individual - Individual consumption	7.5	4.5	4.4	(3.9)	4.0	5.0	6.7	5.2	6.7	9.5	5.5	2.9
Consumo individual de hogares e ISFLSH - individual consumption of households and NPISHs	4.8	3.2	1.7	3.0	2.6	4.1	3.8	4.2	5.2	5.7	5.8	(4.8)
<b>Inversión bruta - Gross capital formation</b>	<b>18.1</b>	<b>10.0</b>	<b>(31.6)</b>	<b>10.7</b>	<b>29.2</b>	<b>5.6</b>	<b>3.5</b>	<b>(0.4)</b>	<b>27.7</b>	<b>(0.3)</b>	<b>(5.1)</b>	<b>(23.6)</b>
Inversión fija - Fixed investment	12.6	8.6	(24.6)	7.4	22.1	20.6	5.3	3.3	17.0	1.4	(0.6)	(19.7)
Construcción - Construction	(0.3)	0.2	(24.7)	(10.5)	19.5	26.8	9.2	1.2	24.4	(1.8)	0.3	(16.0)
Maquinaria y equipo - Machinery and equipment	31.8	20.9	(25.8)	28.8	24.0	23.6	(10.3)	15.3	17.9	3.9	(0.2)	(26.1)
Otras inversiones - Other gross capital formation	30.9	12.1	(20.7)	35.1	25.2	(5.9)	41.5	(15.0)	(14.4)	10.1	(6.4)	(16.4)
Variación de existencias - Changes in inventories	52.3	16.2	(60.0)	33.8	70.2	(52.3)	(14.3)	(42.1)	216.0	(11.9)	(40.1)	(73.0)
<b>Inversión pública - Public gross capital formation</b>	<b>8.4</b>	<b>13.3</b>	<b>11.9</b>	<b>(9.7)</b>	<b>8.1</b>	<b>11.9</b>	<b>14.8</b>	<b>9.1</b>	<b>35.6</b>	<b>8.4</b>	<b>(0.5)</b>	<b>(15.4)</b>
Inversión fija - Fixed investment	8.4	13.3	11.9	(9.7)	8.1	11.9	14.8	9.1	35.6	8.4	(0.5)	(15.4)
Construcción - Construction	8.7	6.1	7.7	(12.5)	(0.7)	13.8	9.3	6.6	41.0	10.4	(4.3)	(10.0)
Maquinaria y equipo - Machinery and equipment	5.2	81.8	41.4	4.6	53.3	4.7	37.8	18.1	17.7	1.3	14.5	(34.6)
Otras inversiones - Other gross capital formation	131.8	(9.5)	(65.2)	170.5	(78.5)	288.2	39.3	(80.2)	470.6	(83.4)	(1.2)	(4.8)
<b>Inversión privada - Private gross capital formation</b>	<b>19.7</b>	<b>9.4</b>	<b>(39.5)</b>	<b>17.6</b>	<b>34.7</b>	<b>4.4</b>	<b>1.0</b>	<b>(2.8)</b>	<b>25.5</b>	<b>(2.8)</b>	<b>(6.5)</b>	<b>(26.4)</b>
Inversión fija - Fixed investment	13.5	7.6	(33.2)	14.3	26.6	23.0	3.0	1.8	11.7	(1.0)	(0.6)	(21.4)
Construcción - Construction	(3.4)	(2.1)	(38.6)	(9.1)	35.0	34.2	9.2	(1.5)	15.8	(9.1)	3.4	(20.0)
Maquinaria y equipo - Machinery and equipment	33.6	17.8	(31.1)	32.7	20.5	26.2	(15.3)	14.8	18.0	4.3	(2.7)	(24.4)
Otras inversiones - Other gross capital formation	30.7	12.1	(20.6)	35.0	25.4	(5.9)	41.5	(15.0)	(14.5)	10.2	(6.4)	(16.4)
Variación de existencias - Changes in inventories	52.3	16.2	(60.0)	33.8	70.2	(52.3)	(14.3)	(42.1)	216.0	(11.9)	(40.1)	(73.0)
<b>Exportaciones de bienes y servicios - Exports of goods and services</b>	<b>9.6</b>	<b>8.1</b>	<b>0.0</b>	<b>16.3</b>	<b>8.3</b>	<b>12.4</b>	<b>3.8</b>	<b>6.4</b>	<b>(1.0)</b>	<b>4.6</b>	<b>9.7</b>	<b>(2.6)</b>
<b>Importaciones de bienes y servicios - Imports of goods and services</b>	<b>12.1</b>	<b>10.2</b>	<b>(9.1)</b>	<b>12.1</b>	<b>11.5</b>	<b>6.8</b>	<b>2.4</b>	<b>3.1</b>	<b>12.0</b>	<b>4.1</b>	<b>3.9</b>	<b>(14.0)</b>

1/ : A partir de 2006, el consumo se desagrega en consumo del gobierno individual y colectivo y consumo individual de hogares e ISFLSH - From 2006 is divided into Government consumption individual and collective and individual consumption of households and NPISHs.

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua.



## Cuadro - Table I-6

**Producto interno bruto: enfoque del gasto - Gross domestic product: expenditure approach***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>118,837.7</b>	<b>136,950.2</b>	<b>164,602.4</b>	<b>168,791.3</b>	<b>187,052.6</b>	<b>219,182.2</b>	<b>247,993.9</b>	<b>271,529.8</b>	<b>308,403.1</b>	<b>347,707.3</b>	<b>380,260.8</b>	<b>416,012.8</b>	<b>413,910.6</b>
<b>Consumo Final<sup>1/</sup> - Consumption expenditures<sup>1/</sup></b>	<b>114,706.7</b>	<b>130,916.9</b>	<b>155,139.5</b>	<b>161,753.0</b>	<b>176,933.0</b>	<b>199,041.2</b>	<b>221,278.1</b>	<b>243,429.0</b>	<b>270,786.3</b>	<b>293,986.4</b>	<b>322,648.6</b>	<b>356,060.6</b>	<b>357,399.8</b>
Consumo del Gobierno - Government consumption	18,022.32	19,198.07	22,777.66	24,471.01	26,369.16	29,805.91	33,649.45	37,368.26	44,038.68	48,860.87	54,988.87	61,137.67	63,773.92
Del cual - Of which													
Consumo colectivo - Collective consumption	11,064.9	10,572.1	12,538.0	12,835.0	14,547.5	16,331.0	18,262.3	20,483.6	23,618.7	25,708.3	28,160.1	30,518.8	29,961.7
Consumo individual - Individual consumption	6,957.4	8,625.9	10,239.7	11,636.1	11,821.7	13,474.9	15,387.2	16,884.7	20,420.0	23,152.6	26,828.8	30,618.8	33,812.2
Consumo individual de hogares e ISFLSH - individual consumption of households and NPISHs	96,684.3	111,718.8	132,361.8	137,282.0	150,563.9	169,235.3	187,628.7	206,060.7	226,747.6	245,125.5	267,659.7	294,923.0	293,625.9
<b>Inversión bruta - Gross capital formation</b>	<b>33,574.8</b>	<b>42,871.0</b>	<b>55,309.7</b>	<b>39,160.4</b>	<b>46,463.6</b>	<b>67,908.4</b>	<b>76,907.1</b>	<b>83,915.6</b>	<b>89,064.8</b>	<b>116,400.7</b>	<b>118,642.8</b>	<b>116,610.4</b>	<b>94,980.3</b>
Inversión fija - Fixed investment	28,940.2	35,063.8	44,356.8	34,290.2	39,606.0	53,948.9	69,598.8	76,963.6	84,297.1	101,751.4	105,118.9	108,172.2	93,265.6
Construcción - Construction	17,199.6	19,119.8	24,626.5	19,272.1	18,701.2	24,977.2	33,934.4	38,994.1	41,828.3	54,377.7	54,987.3	58,134.5	53,294.2
Maquinaria y equipo - Machinery and equipment	8,772.1	11,847.0	14,638.0	10,897.2	15,030.7	20,852.6	27,481.0	25,750.5	31,729.9	37,858.6	39,465.0	39,662.8	30,787.2
Otras inversiones - Other gross capital formation	2,968.6	4,097.0	5,092.3	4,121.0	5,874.1	8,119.1	8,183.3	12,219.0	10,738.9	9,515.1	10,666.6	10,374.9	9,184.3
Variación de existencias - Changes in inventories	4,634.5	7,807.1	10,952.9	4,870.1	6,857.6	13,959.5	7,308.3	6,952.1	4,767.7	14,649.3	13,523.9	8,438.2	1,714.6
<b>Inversión pública - Public gross capital formation</b>	<b>4,895.5</b>	<b>6,053.2</b>	<b>8,492.9</b>	<b>9,840.6</b>	<b>9,716.5</b>	<b>11,609.5</b>	<b>13,704.8</b>	<b>16,353.9</b>	<b>18,580.2</b>	<b>26,059.4</b>	<b>28,181.8</b>	<b>29,910.7</b>	<b>27,435.2</b>
Inversión fija - Fixed investment	4,895.5	6,053.2	8,492.9	9,840.6	9,716.5	11,609.5	13,704.8	16,353.9	18,580.2	26,059.4	28,181.8	29,910.7	27,435.2
Construcción - Construction	4,343.9	5,460.9	7,406.7	8,299.9	8,102.7	9,122.6	11,067.5	12,711.0	14,247.1	20,243.5	22,536.1	23,393.4	22,908.5
Maquinaria y equipo - Machinery and equipment	547.5	582.4	1,076.8	1,537.6	1,605.3	2,485.2	2,630.4	3,633.1	4,331.1	5,804.2	5,643.7	6,515.2	4,524.7
Otras inversiones - Other gross capital formation	4.2	10.0	9.5	3.1	8.5	1.7	6.9	9.8	2.0	11.7	2.0	2.1	2.1
<b>Inversión privada - Private gross capital formation</b>	<b>28,679.2</b>	<b>36,817.7</b>	<b>46,816.7</b>	<b>29,319.8</b>	<b>36,747.1</b>	<b>56,299.0</b>	<b>63,202.3</b>	<b>67,561.7</b>	<b>70,484.6</b>	<b>90,341.4</b>	<b>90,461.0</b>	<b>86,699.7</b>	<b>67,545.0</b>
Inversión fija - Fixed investment	24,044.7	29,010.6	35,863.9	24,449.7	29,889.5	42,339.4	55,894.0	60,609.7	65,716.9	75,692.1	76,937.1	78,261.5	65,830.4
Construcción - Construction	12,855.7	13,658.9	17,219.8	10,972.2	10,598.5	15,854.6	22,866.9	26,283.0	27,581.2	34,134.3	32,451.2	34,741.1	30,385.7
Maquinaria y equipo - Machinery and equipment	8,224.6	11,264.7	13,561.3	9,359.6	13,425.4	18,367.4	24,850.6	22,117.4	27,398.8	32,054.4	33,821.3	33,147.5	26,262.5
Otras inversiones - Other gross capital formation	2,964.4	4,087.0	5,082.8	4,117.8	5,865.6	8,117.4	8,176.4	12,209.2	10,736.9	9,503.4	10,664.5	10,372.8	9,182.2
Variación de existencias - Changes in inventories	4,634.5	7,807.1	10,952.9	4,870.1	6,857.6	13,959.5	7,308.3	6,952.1	4,767.7	14,649.3	13,523.9	8,438.2	1,714.6
<b>Exportaciones de bienes y servicios - Exports of goods and services</b>	<b>37,156.5</b>	<b>45,280.6</b>	<b>56,739.2</b>	<b>57,357.8</b>	<b>75,694.8</b>	<b>98,669.2</b>	<b>117,720.6</b>	<b>122,770.2</b>	<b>138,806.3</b>	<b>139,374.2</b>	<b>147,853.1</b>	<b>171,256.2</b>	<b>173,761.9</b>
<b>Importaciones de bienes y servicios - Imports of goods and services</b>	<b>66,600.3</b>	<b>82,118.3</b>	<b>102,586.0</b>	<b>89,479.8</b>	<b>112,038.8</b>	<b>146,436.7</b>	<b>167,912.0</b>	<b>178,585.0</b>	<b>190,254.3</b>	<b>202,054.1</b>	<b>208,883.7</b>	<b>227,914.4</b>	<b>212,231.4</b>

1/ : A partir de 2006, el consumo se desagrega en consumo del gobierno individual y colectivo y consumo individual de hogares e ISFLSH - From 2006 is divided into Government consumption individual and collective and individual consumption of households and NPISHs.

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua

## Cuadro - Table I-7

**Oferta y demanda global - Total supply and demand***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Oferta global - Total supply</b>	<b>185,438.0</b>	<b>199,559.4</b>	<b>211,450.2</b>	<b>199,744.3</b>	<b>213,851.3</b>	<b>231,514.5</b>	<b>246,823.6</b>	<b>256,417.8</b>	<b>266,966.0</b>	<b>287,103.0</b>	<b>299,681.7</b>	<b>312,894.2</b>	<b>289,683.4</b>
Producto interno bruto - Gross domestic product	118,837.7	124,870.3	129,160.5	124,907.7	130,416.3	138,654.2	147,661.4	154,936.8	162,351.3	170,131.6	177,894.9	186,212.4	179,107.0
Importaciones de bienes y servicios - Imports of goods and services	66,600.3	74,689.1	82,281.9	74,765.0	83,786.1	93,424.3	99,764.9	102,110.3	105,267.9	117,901.8	122,698.3	127,512.3	109,668.9
<b>Demanda global - Total demand</b>	<b>185,438.0</b>	<b>199,559.4</b>	<b>211,450.2</b>	<b>199,744.3</b>	<b>213,851.3</b>	<b>231,514.5</b>	<b>246,823.6</b>	<b>256,417.8</b>	<b>266,966.0</b>	<b>287,103.0</b>	<b>299,681.7</b>	<b>312,894.2</b>	<b>289,683.4</b>
Demanda final interna - Final domestic demand	148,281.4	158,828.2	167,398.6	155,613.7	162,493.5	175,915.8	183,787.8	190,983.5	197,167.7	218,524.9	227,939.6	233,918.1	212,460.1
Gasto en consumo final - Final consumption expenditure	114,706.7	119,180.7	123,826.5	125,945.0	129,593.5	133,184.7	138,612.0	144,252.2	150,751.7	158,741.7	168,454.5	177,658.2	169,749.5
Gasto en consumo colectivo - Collective consumption expenditure	11,064.9	10,408.6	11,507.3	11,477.2	12,359.6	12,773.1	13,196.9	13,764.1	14,685.0	15,357.2	16,442.4	16,818.4	15,389.6
Gasto en consumo individual - Individual consumption expenditure	103,641.8	108,772.1	112,376.0	114,493.5	117,337.5	120,528.6	125,521.8	130,603.4	136,225.8	143,539.9	152,192.3	160,969.8	154,414.3
Formación bruta de capital - Gross capital formation	33,574.8	39,647.5	43,600.4	29,829.0	33,025.7	42,656.8	45,065.5	46,630.5	46,425.8	59,262.9	59,106.5	56,090.5	42,858.4
Formación bruta de capital fijo pública - Public gross fixed capital formation	4,895.5	5,307.7	6,016.0	6,732.5	6,077.1	6,571.6	7,353.5	8,438.8	9,207.8	12,488.5	13,532.7	13,459.0	11,392.2
Formación bruta de capital fijo privada - Private gross fixed capital formation	28,679.2	34,339.8	37,573.0	22,740.7	26,738.7	36,022.9	37,592.6	37,978.2	36,933.4	46,368.9	45,092.8	42,151.6	31,010.4
Variación de existencias - Changes in inventories	4,634.5	7,058.2	8,199.2	3,282.8	4,393.1	7,478.3	3,569.4	3,060.6	1,772.5	5,601.3	4,933.4	2,953.8	796.9
Exportaciones de bienes y servicios - Exports of goods and services	37,156.5	40,731.2	44,037.5	44,056.2	51,244.0	55,475.6	62,352.5	64,731.6	68,905.8	68,227.8	71,363.5	78,313.9	76,298.4

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua

## Cuadro - Table I-8

**Oferta y demanda global - Total supply and demand***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>	Estructura - Structure %													
														2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
<b>Oferta global - Total supply</b>	<b>185,438.0</b>	<b>219,068.5</b>	<b>267,188.4</b>	<b>258,271.2</b>	<b>299,091.5</b>	<b>365,618.9</b>	<b>415,905.8</b>	<b>450,114.8</b>	<b>498,657.4</b>	<b>549,761.3</b>	<b>589,144.5</b>	<b>643,927.2</b>	<b>626,142.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
Producto interno bruto - Gross domestic product	118,837.7	136,950.2	164,602.4	168,791.3	187,052.6	219,182.2	247,993.9	271,529.8	308,403.1	347,707.3	380,260.8	416,012.8	413,910.6	66.8	62.5	61.6	65.4	62.5	59.9	59.6	60.3	61.8	63.2	64.5	64.6	66.1	
Importaciones de bienes y servicios - Imports of goods and services	66,600.3	82,118.3	102,586.0	89,479.8	112,038.8	146,436.7	167,912.0	178,585.0	190,254.3	202,054.1	208,883.7	227,914.4	212,231.4	33.2	37.5	38.4	34.6	37.5	40.1	40.4	39.7	38.2	36.8	35.5	35.4	33.9	
<b>Demanda global - Total demand</b>	<b>185,438.0</b>	<b>219,068.5</b>	<b>267,188.4</b>	<b>258,271.2</b>	<b>299,091.5</b>	<b>365,618.9</b>	<b>415,905.8</b>	<b>450,114.8</b>	<b>498,657.4</b>	<b>549,761.3</b>	<b>589,144.5</b>	<b>643,927.2</b>	<b>626,142.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
Demanda final interna - Final domestic demand	148,281.4	173,787.8	210,449.2	200,913.3	223,396.6	266,949.7	298,185.2	327,344.6	359,851.1	410,387.1	441,291.4	472,671.0	452,380.1	81.9	79.3	78.8	77.8	74.7	73.0	71.7	72.7	72.2	74.6	74.9	73.4	72.2	
Gasto en consumo final - Final consumption expenditure	114,706.7	130,916.9	155,139.5	161,753.0	176,933.0	199,041.2	221,278.1	243,429.0	270,786.3	293,986.4	322,648.6	356,060.6	357,399.8	64.3	59.8	58.1	62.6	59.2	54.4	53.2	54.1	54.3	53.5	54.8	55.3	57.1	
Gasto en consumo colectivo - Collective consumption expenditure	11,064.9	10,572.1	12,538.0	12,835.0	14,547.5	16,331.0	18,262.3	20,483.6	23,618.7	25,708.3	28,160.1	30,518.8	29,961.7	6.2	4.8	4.7	5.0	4.9	4.5	4.4	4.6	4.7	4.7	4.8	4.7	4.8	
Gasto en consumo individual - Individual consumption expenditure	103,641.8	120,344.7	142,601.5	148,918.0	162,385.5	182,710.2	203,015.9	222,945.4	247,167.6	268,278.1	294,488.5	325,541.8	327,438.1	58.1	54.9	53.4	57.7	54.3	50.0	48.8	49.5	49.6	48.8	50.0	50.6	52.3	
Formación bruta de capital - Gross capital formation	33,574.8	42,871.0	55,309.7	39,160.4	46,463.6	67,908.4	76,907.1	83,915.6	89,064.8	116,400.7	118,642.8	116,610.4	94,980.3	17.7	19.6	20.7	15.2	15.5	18.6	18.5	18.6	17.9	21.2	20.1	18.1	15.2	
Formación bruta de capital fijo pública - Public gross fixed capital formation	4,895.5	6,053.2	8,492.9	9,840.6	9,716.5	11,609.5	13,704.8	16,353.9	18,580.2	26,059.4	28,181.8	29,910.7	27,435.2	2.7	2.8	3.2	3.8	3.2	3.2	3.3	3.6	3.7	4.7	4.8	4.6	4.4	
Formación bruta de capital fijo privada - Private gross fixed capital formation	28,679.2	36,817.7	46,816.7	29,319.8	36,747.1	56,299.0	63,202.3	67,561.7	70,484.6	90,341.4	90,461.0	86,699.7	67,545.0	13.0	16.8	17.5	11.4	12.3	15.4	15.2	15.0	14.1	16.4	15.4	13.5	10.8	
Variación de existencias - Changes in inventories	4,634.5	7,807.1	10,952.9	4,870.1	6,857.6	13,959.5	7,308.3	6,952.1	4,767.7	14,649.3	13,523.9	8,438.2	1,714.6	2.0	3.6	4.1	1.9	2.3	3.8	1.8	1.5	1.0	2.7	2.3	1.3	0.3	
Exportaciones de bienes y servicios - Exports of goods and services	37,156.5	45,280.6	56,739.2	57,357.8	75,694.8	98,669.2	117,720.6	122,770.2	138,806.3	139,374.2	147,853.1	171,256.2	173,761.9	18.1	20.7	21.2	22.2	25.3	27.0	28.3	27.3	27.8	25.4	25.1	26.6	27.8	
<b>Demanda final interna/PIB (%) - Findal domestic demand/GDP (%)</b>	<b>124.8</b>	<b>126.9</b>	<b>127.9</b>	<b>119.0</b>	<b>119.4</b>	<b>121.8</b>	<b>120.2</b>	<b>120.6</b>	<b>116.7</b>	<b>118.0</b>	<b>116.0</b>	<b>113.6</b>	<b>109.3</b>														

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua

Cuadro - Table I-9

**Ingreso nacional bruto disponible real - Real gross national disposable income***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>118,837.7</b>	<b>124,870.3</b>	<b>129,160.5</b>	<b>124,907.7</b>	<b>130,416.3</b>	<b>138,654.2</b>	<b>147,661.4</b>	<b>154,936.8</b>	<b>162,351.3</b>	<b>170,131.6</b>	<b>177,894.9</b>	<b>186,212.4</b>	<b>179,107.0</b>
Más Ingreso neto de factores - Net factors income	(4,558.9)	(3,164.0)	(3,489.6)	(4,236.4)	(3,925.1)	(3,975.5)	(4,515.0)	(4,729.8)	(4,603.7)	(5,294.0)	(5,252.2)	(4,997.2)	(3,547.8)
<b>Ingreso nacional bruto - Gross national income</b>	<b>114,278.9</b>	<b>121,706.3</b>	<b>125,670.9</b>	<b>120,671.3</b>	<b>126,491.1</b>	<b>134,678.7</b>	<b>143,146.4</b>	<b>150,207.0</b>	<b>157,747.6</b>	<b>164,837.6</b>	<b>172,642.8</b>	<b>181,215.2</b>	<b>175,559.3</b>
Más - Plus: Impuestos corrientes s/ el ingreso, la riqueza, etc. - Current taxes on income, wealth, etc.	33.8	39.0	37.7	38.8	53.8	69.6	17.3	65.1	64.0	23.1	88.9	93.7	88.8
Más - Plus: Transferencias corrientes netas del exterior - Net current transfers from rest of the world	18,617.5	18,936.6	17,516.8	17,392.5	17,926.6	18,564.7	19,087.9	19,541.2	20,596.0	21,771.5	23,463.1	21,962.0	22,595.2
<b>Ingreso nacional bruto disponible - Gross national disposable income</b>	<b>132,930.2</b>	<b>140,681.9</b>	<b>143,225.5</b>	<b>138,102.6</b>	<b>144,471.6</b>	<b>153,313.1</b>	<b>162,251.6</b>	<b>169,813.3</b>	<b>178,407.5</b>	<b>186,632.2</b>	<b>196,194.0</b>	<b>203,270.8</b>	<b>198,243.3</b>
Efecto de la relación de términos de intercambio - Effect of the terms of trade	-	452.9	1,471.7	3,869.2	5,362.9	7,473.8	7,591.2	5,465.2	7,895.9	13,099.4	15,585.4	17,499.6	13,491.7
<b>Ingreso nacional bruto disponible real - Real gross national disposable income</b>	<b>132,930.2</b>	<b>141,134.8</b>	<b>144,697.2</b>	<b>141,971.8</b>	<b>149,834.5</b>	<b>160,786.9</b>	<b>169,842.8</b>	<b>175,278.5</b>	<b>186,303.4</b>	<b>199,731.5</b>	<b>211,780.2</b>	<b>220,770.4</b>	<b>211,734.9</b>

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-10

**Relación entre los principales agregados de cuentas nacionales - Main national accounts aggregates***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Producto interno bruto - Gross domestic product</b>	<b>118,837.7</b>	<b>136,950.2</b>	<b>164,602.4</b>	<b>168,791.3</b>	<b>187,052.6</b>	<b>219,182.2</b>	<b>247,993.9</b>	<b>271,529.8</b>	<b>308,403.1</b>	<b>347,707.3</b>	<b>380,260.8</b>	<b>416,012.8</b>	<b>413,910.6</b>
Más - Plus: Ingreso neto de factores del resto del mundo - Net factors income from rest of the world	(4,558.9)	(3,847.8)	(4,347.4)	(5,265.7)	(5,377.4)	(6,188.8)	(7,507.8)	(8,169.3)	(8,289.9)	(9,691.6)	(10,560.2)	(10,945.9)	(9,764.4)
<b>Ingreso nacional bruto - Gross national income</b>	<b>114,278.9</b>	<b>133,102.4</b>	<b>160,255.0</b>	<b>163,525.6</b>	<b>181,675.3</b>	<b>212,993.4</b>	<b>240,486.1</b>	<b>263,360.6</b>	<b>300,113.2</b>	<b>338,015.7</b>	<b>369,700.6</b>	<b>405,066.9</b>	<b>404,146.2</b>
Más - Plus: Impuestos corrientes s/ el ingreso, la riqueza, etc. - Current taxes on income, wealth, etc.	33.8	43.3	50.3	53.6	78.4	109.7	29.1	117.8	122.7	46.0	183.6	200.9	199.9
Transferencias corrientes netas del exterior - Net factors income from rest of the world	18,617.5	21,043.6	23,325.3	24,013.7	26,122.0	29,238.1	32,224.8	35,347.2	39,501.1	43,424.7	48,446.1	47,092.4	50,847.1
<b>Ingreso nacional bruto disponible - Gross national disposable income</b>	<b>132,930.2</b>	<b>154,189.3</b>	<b>183,630.5</b>	<b>187,592.8</b>	<b>207,875.7</b>	<b>242,341.1</b>	<b>272,740.0</b>	<b>298,825.6</b>	<b>339,737.0</b>	<b>381,486.5</b>	<b>418,330.3</b>	<b>452,360.2</b>	<b>455,193.2</b>
Menos - minus: Gasto de consumo final - Final consumption expenditure	114,706.7	130,916.9	155,139.5	161,753.0	176,933.0	199,041.2	221,278.1	243,429.0	270,786.3	293,986.4	322,648.6	356,060.6	357,399.8
<b>Ahorro nacional bruto - Gross national saving</b>	<b>18,223.5</b>	<b>23,272.5</b>	<b>28,491.0</b>	<b>25,839.9</b>	<b>30,942.6</b>	<b>43,299.9</b>	<b>51,461.8</b>	<b>55,396.6</b>	<b>68,950.7</b>	<b>87,500.0</b>	<b>95,681.8</b>	<b>96,299.6</b>	<b>97,792.3</b>
Ahorro privado - Private saving	17,198.4	18,674.7	24,263.8	22,902.1	25,229.2	34,770.9	42,243.1	45,301.2	57,827.7	74,652.6	82,205.3	79,916.1	89,606.7
Ahorro público - Public saving	1,025.1	4,597.8	4,227.2	2,937.7	5,713.5	8,529.0	9,218.7	10,095.4	11,123.0	12,847.4	13,476.4	16,383.4	8,185.6
<b>Formación bruta de capital - Gross capital formation</b>	<b>33,574.8</b>	<b>42,871.0</b>	<b>55,309.7</b>	<b>39,160.4</b>	<b>46,463.6</b>	<b>67,908.4</b>	<b>76,907.1</b>	<b>83,915.6</b>	<b>89,064.8</b>	<b>116,400.7</b>	<b>118,642.8</b>	<b>116,610.4</b>	<b>94,980.3</b>
<b>Transferencias netas de capital - Net capital transfers</b>	<b>26,463.0</b>	<b>51,254.4</b>	<b>6,033.1</b>	<b>10,011.8</b>	<b>3,975.0</b>	<b>4,976.8</b>	<b>4,619.0</b>	<b>3,896.9</b>	<b>7,503.2</b>	<b>10,682.1</b>	<b>5,086.5</b>	<b>5,340.0</b>	<b>3,509.1</b>
<b>Endeudamiento neto - Net debts</b>	<b>11,111.8</b>	<b>31,655.9</b>	<b>(20,785.6)</b>	<b>(3,308.7)</b>	<b>(11,546.0)</b>	<b>(19,631.8)</b>	<b>(20,826.2)</b>	<b>(24,622.1)</b>	<b>(12,610.9)</b>	<b>(18,218.6)</b>	<b>(17,874.6)</b>	<b>(14,970.8)</b>	<b>6,321.1</b>

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-11

**Valor agregado de agricultura, silvicultura, pesca y minería - Value added in agriculture, livestock, forestry, fishing and mining**  
(millones de córdobas de 2006 - millions cordobas of 2006)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total industrias - All industries</b>	<b>19,983.9</b>	<b>22,168.7</b>	<b>22,365.2</b>	<b>22,537.0</b>	<b>23,826.5</b>	<b>25,699.0</b>	<b>25,993.1</b>	<b>26,482.0</b>	<b>26,965.2</b>	<b>26,802.9</b>	<b>28,204.4</b>	<b>29,846.2</b>	<b>30,037.4</b>
Actividades agrícolas - Agricultural activities	9,495.3	10,693.4	10,068.2	10,481.3	10,754.8	11,580.4	11,852.9	11,534.4	11,495.9	11,518.9	12,486.6	13,267.3	13,703.3
Café oro - Green coffee	2,571.0	2,902.2	2,501.7	2,889.1	2,903.7	2,971.4	3,176.9	2,690.3	3,358.9	3,446.9	3,760.0	4,404.0	4,850.2
Caña de azúcar - Sugar cane	327.9	462.3	512.0	745.5	711.6	702.0	837.3	1,008.0	926.1	654.5	763.4	925.7	870.7
Granos básicos - Basic grains	2,713.7	3,089.2	2,874.0	2,670.3	2,809.5	3,221.3	3,107.8	3,379.8	2,466.2	2,720.1	2,977.3	2,993.8	3,022.7
Otros productos agrícolas - Other agricultural products	3,882.7	4,239.6	4,186.2	4,365.5	4,494.5	4,823.6	4,844.2	4,737.3	4,946.5	4,859.1	5,149.0	5,171.9	5,231.4
Actividades pecuarias - Livestock activities	7,067.9	7,932.3	8,787.6	8,403.2	8,610.0	8,897.6	8,207.6	8,022.7	8,322.8	8,241.9	8,412.9	9,473.7	8,962.5
Actividades silvícolas - Forestry activities	1,440.4	1,485.6	1,518.1	1,504.0	1,513.9	1,602.6	1,632.8	1,643.5	1,658.8	1,659.6	1,619.4	1,640.5	1,570.8
Actividades pesqueras y acuícolas - Fisheries and aquaculture activities	891.2	1,008.6	1,178.3	1,344.0	1,415.8	1,358.6	1,523.5	1,601.7	1,883.6	1,752.3	1,711.8	1,901.5	2,180.8
Actividades de minería - Mining activities	1,089.1	1,048.9	1,013.0	978.7	1,483.5	1,864.6	2,068.4	2,531.6	2,541.1	2,533.8	2,740.8	2,492.4	2,535.2

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-12

**Valor agregado de la industria manufacturera - Value added in manufacturing***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total industrias - All industries</b>	<b>16,153.7</b>	<b>16,758.0</b>	<b>16,988.3</b>	<b>16,057.3</b>	<b>17,486.2</b>	<b>19,207.7</b>	<b>21,170.6</b>	<b>22,554.0</b>	<b>24,260.9</b>	<b>24,863.2</b>	<b>25,774.9</b>	<b>27,079.0</b>	<b>27,365.5</b>
Alimentos, bebidas y tabaco - Food, beverages and tobacco	7,613.3	7,960.0	7,758.1	8,557.4	9,156.5	10,091.7	10,727.2	11,138.7	11,865.0	12,147.7	12,555.7	13,539.6	13,674.2
Carnes y pescados - Meat and fish	1,839.0	1,724.7	1,612.4	2,011.9	2,142.6	2,618.1	2,643.8	2,546.4	2,690.5	2,559.0	2,907.8	3,333.8	3,268.3
Azúcar - Sugar	1,134.9	1,251.0	1,281.7	1,208.4	1,257.9	1,056.4	1,218.2	1,511.9	1,498.2	1,194.5	1,345.4	1,482.6	1,537.0
Lácteos - Dairy	1,020.3	1,014.8	744.6	779.3	918.3	756.6	811.7	854.6	965.4	1,233.6	1,026.3	1,079.6	1,025.7
Otros alimentos de origen industrial - Other industrial food	1,928.1	2,027.7	1,936.9	2,543.3	2,736.6	2,992.6	3,030.7	3,235.9	3,555.4	3,979.4	3,887.2	4,077.9	4,118.6
Bebidas - Beverages	1,406.3	1,639.9	1,683.0	1,510.1	1,598.0	1,916.2	2,084.1	1,936.5	2,084.9	2,186.1	2,223.7	2,282.8	2,341.8
Tabaco - Tobacco	284.8	301.9	474.9	379.5	373.4	557.9	639.3	632.8	673.2	777.5	879.5	923.7	1,029.0
Textiles, prendas de vestir y cuero - Textile, clothing and leather goods	4,260.4	4,447.3	4,647.8	3,372.4	3,749.4	3,931.0	4,504.6	5,028.9	5,456.2	5,341.0	5,412.0	5,569.6	6,143.3
Productos de madera, muebles y análogos - Wood and wood products	624.7	740.1	749.9	575.2	680.3	769.5	916.7	1,008.5	1,274.9	1,359.3	1,249.4	1,374.3	1,275.6
Productos de papel, impresos y análogos - Paper and paper products	414.4	386.5	385.1	343.0	322.9	356.5	387.6	444.5	486.0	477.4	517.9	545.6	509.2
Productos de petróleo refinado - Oil derivatives	311.3	269.4	441.7	380.7	439.6	443.9	319.3	432.3	496.2	696.6	687.2	741.0	731.5
Químicos, plástico y caucho - Chemical, rubber and plastics products	422.7	496.2	498.0	481.4	583.7	683.0	744.7	720.8	711.4	764.7	739.6	759.1	766.9
Productos no metálicos, incluyendo vidrios - Non-metallic products including glass	847.8	840.9	872.7	631.7	583.6	717.6	755.7	798.1	860.6	931.2	921.9	935.7	770.8
Productos metálicos básicos y elaborados - Basic metals and fabricated metal products	511.8	469.1	251.4	124.3	170.7	189.1	216.0	234.3	251.2	263.8	254.8	262.5	242.8
Maquinaria y equipo - Machinery and equipment	907.2	902.2	1,115.6	1,141.0	1,356.8	1,564.7	2,041.3	2,173.5	2,343.8	2,506.5	3,011.0	2,912.4	2,763.0
Muebles y otros productos transportables - Furniture and other transportable products	240.1	246.3	268.1	257.7	234.0	260.3	262.6	243.2	249.3	258.9	328.9	354.7	334.2

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-13

**Valor bruto de producción de la agricultura - Output in agriculture***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Actividades agrícolas - Agricultural activities</b>	<b>14,231.7</b>	<b>15,802.2</b>	<b>14,856.8</b>	<b>15,262.3</b>	<b>15,587.8</b>	<b>17,125.1</b>	<b>17,541.5</b>	<b>17,187.3</b>	<b>17,456.7</b>	<b>17,886.7</b>	<b>19,326.4</b>	<b>20,824.3</b>	<b>21,369.5</b>
<b>De exportación - For export</b>	<b>6,035.4</b>	<b>7,008.7</b>	<b>6,470.1</b>	<b>7,030.7</b>	<b>7,208.3</b>	<b>7,916.5</b>	<b>8,684.6</b>	<b>8,194.7</b>	<b>9,233.8</b>	<b>9,272.8</b>	<b>10,104.1</b>	<b>11,493.2</b>	<b>11,891.3</b>
Café oro - Green coffee	3,724.1	4,301.9	3,621.7	4,113.7	4,214.8	4,392.6	4,627.1	3,890.9	4,789.1	5,058.9	5,485.2	6,424.7	7,075.8
Caña de azúcar - Sugar cane	1,005.6	1,218.9	1,347.6	1,506.6	1,324.9	1,665.7	2,038.5	2,425.6	2,298.3	1,932.3	2,133.3	2,586.9	2,433.2
Banano - Bananas	252.1	249.2	235.1	223.5	293.8	339.8	350.3	302.9	427.1	512.9	695.2	742.5	737.5
Maní - Peanuts	685.4	744.0	854.3	823.3	881.4	968.7	1,094.6	1,091.1	1,229.8	1,130.2	1,217.4	1,542.0	1,387.8
Soya - Soya beans	12.2	11.6	23.6	13.7	22.1	28.0	40.1	39.3	25.1	48.4	49.8	6.5	12.4
Ajonjolí - Sesame Seeds	73.3	126.0	139.9	153.9	248.3	149.7	166.6	201.4	240.4	347.8	218.3	172.4	172.2
Tabaco habano - Tobacco	282.6	357.1	279.7	262.7	307.9	417.0	503.9	495.6	543.3	597.7	642.2	508.7	577.8
<b>De consumo interno - For domestic consumption</b>	<b>8,196.3</b>	<b>8,793.5</b>	<b>8,380.4</b>	<b>8,265.9</b>	<b>8,416.1</b>	<b>9,249.0</b>	<b>8,755.7</b>	<b>9,008.8</b>	<b>8,096.3</b>	<b>8,490.6</b>	<b>9,085.2</b>	<b>9,198.9</b>	<b>9,336.2</b>
Arroz - Rice	1,467.1	1,663.4	1,375.0	1,400.8	1,652.2	1,660.1	1,613.9	1,524.6	1,443.0	1,581.2	1,643.7	1,725.8	1,995.5
Frijoles - Beans	1,633.4	1,882.3	1,928.8	1,746.3	1,577.8	1,968.4	1,919.1	2,166.7	1,755.1	1,997.3	2,058.8	2,348.0	2,098.3
Maíz - Corn	823.6	838.7	780.7	681.4	686.3	774.9	740.6	965.6	589.4	612.7	779.7	768.0	682.8
Sorgo - Sorghum	185.7	206.0	214.4	184.3	198.9	278.2	194.6	213.9	220.6	278.9	259.4	192.8	178.0
Otros - Others	4,086.6	4,203.0	4,060.1	4,315.0	4,268.0	4,501.1	4,287.5	4,127.7	4,140.5	4,016.7	4,187.7	4,210.8	4,329.0

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.



Cuadro - Table I-14

**Valor bruto de producción de la industria manufacturera - Output in manufacturing***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total industrias - All industries</b>	<b>56,948.2</b>	<b>60,937.4</b>	<b>61,187.2</b>	<b>62,073.7</b>	<b>66,941.4</b>	<b>73,691.2</b>	<b>75,934.1</b>	<b>80,838.8</b>	<b>85,599.4</b>	<b>87,072.0</b>	<b>88,703.8</b>	<b>93,893.2</b>	<b>94,230.6</b>
Alimentos, bebidas y tabaco - Food, beverages and tobacco	28,825.7	31,408.1	32,411.7	34,038.1	35,618.5	38,999.2	41,539.2	41,738.0	44,923.3	45,032.0	45,728.0	49,719.2	50,097.7
Carnes y pescados - Meat and fish	9,691.8	10,653.9	10,997.2	11,909.2	13,095.9	14,657.8	14,746.3	14,092.4	15,638.1	15,066.2	15,345.1	17,541.9	17,239.1
Azúcar - Sugar	2,832.5	3,323.2	3,213.6	3,784.1	3,613.6	3,597.8	4,389.8	4,905.4	5,028.0	4,491.6	4,666.2	5,142.1	5,330.8
Lácteos - Dairy	3,117.3	3,512.6	3,664.4	3,945.3	4,104.4	4,070.3	4,269.3	4,409.4	4,461.3	5,138.0	5,115.3	5,381.3	5,112.2
Otros alimentos de origen industrial - Other industrial food	7,989.4	8,192.8	8,333.4	8,679.0	9,043.2	9,726.8	10,586.3	10,866.6	11,617.6	12,044.5	11,894.5	12,571.9	12,789.4
Bebidas - Beverages	4,347.1	4,768.7	5,045.0	4,648.4	4,697.8	5,563.0	5,820.8	5,637.2	6,209.3	6,261.0	6,480.7	6,621.2	6,858.1
Tabaco - Tobacco	847.6	956.8	1,182.8	1,115.9	1,197.7	1,541.5	1,716.0	1,701.7	1,852.4	2,005.5	2,172.4	2,281.5	2,541.6
Textiles, prendas de vestir y cuero - Textile, clothing and leather goods	10,397.1	11,115.6	10,384.3	9,716.4	10,789.5	11,821.5	12,658.4	14,287.3	15,002.4	14,766.6	14,605.5	15,135.1	16,736.6
Productos de madera, muebles y análogos - Wood and wood products	1,236.2	1,383.6	1,441.8	1,231.7	1,243.7	1,487.0	1,707.8	1,834.5	2,052.4	2,171.2	2,005.8	2,206.4	2,048.3
Productos de papel, impresos y análogos - Paper and paper products	919.5	881.8	872.9	793.6	750.2	799.6	834.8	993.4	1,037.3	1,123.5	1,192.0	1,259.9	1,173.6
Productos de petróleo refinado - Petroleum derivatives	6,754.0	6,824.2	6,281.5	7,116.0	6,853.7	6,964.5	4,680.8	5,891.3	6,259.8	6,510.5	5,768.6	6,220.4	6,140.5
Químicos, plástico y caucho - Chemical, rubber and plastics products	1,320.6	1,398.4	1,537.3	1,544.1	1,799.6	2,256.8	2,391.6	2,411.9	2,353.9	2,572.6	2,509.5	2,594.2	2,598.0
Productos no metálicos, incluyendo vidrios - Non-metallic products including glass	2,129.7	2,149.8	2,282.5	1,995.1	2,013.3	2,413.6	2,556.8	2,643.9	2,911.5	3,149.1	3,112.3	3,153.2	2,633.3
Productos metálicos básicos y elaborados - Basic metals and fabricated metal products	1,719.0	1,722.2	1,508.7	1,156.6	1,254.7	1,350.4	1,361.6	1,572.2	1,636.4	1,636.4	1,525.1	1,574.4	1,453.8
Maquinaria y equipo - Machinery and equipment	3,056.8	3,394.3	3,794.4	3,590.1	5,805.8	6,826.4	8,243.0	9,348.4	9,139.7	9,945.1	12,178.4	11,668.8	10,836.0
Muebles y otros productos transportables - Furniture and other transportable products	589.8	659.4	662.9	634.5	559.4	608.7	627.1	626.7	707.2	750.8	887.4	956.3	898.6

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-15

**Valor bruto de producción de sectores pecuario, pesca y minería - Output in livestock, fishing and mining***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Actividades pecuarias - Livestock activities</b>	<b>11,389.5</b>	<b>12,693.0</b>	<b>13,726.5</b>	<b>12,851.7</b>	<b>13,448.7</b>	<b>14,015.4</b>	<b>13,180.4</b>	<b>13,130.5</b>	<b>13,526.0</b>	<b>13,529.1</b>	<b>13,814.0</b>	<b>15,356.4</b>	<b>14,547.2</b>
Ganado Vacuno - Cattle	8,558.5	9,595.7	10,528.5	10,008.6	10,590.3	10,972.7	10,016.8	9,754.7	9,950.1	9,770.6	10,015.7	11,349.1	10,668.2
Cabezas - Slaughter	4,098.6	4,700.3	5,345.4	5,008.1	5,714.5	6,318.1	5,698.5	5,343.2	5,572.2	4,898.6	5,070.2	5,969.5	5,920.8
Producción de leche - Milk	3,744.7	4,066.7	4,629.6	4,663.5	4,421.2	4,174.6	3,942.4	3,753.2	3,739.2	4,867.4	5,220.3	5,452.1	4,704.9
Exportaciones en pie - Live cattle exports	715.2	828.7	539.2	321.0	391.2	261.2	238.7	490.8	429.5	363.7	237.3	189.3	68.4
Ganado porcino - Pigs	189.9	190.8	189.6	218.7	218.7	210.7	219.2	242.7	248.6	253.9	263.7	282.4	277.4
Avicultura - Poultry	2,610.4	2,872.8	2,965.8	2,617.7	2,658.0	2,824.4	2,864.8	3,032.5	3,189.5	3,349.6	3,384.4	3,547.5	3,394.8
Aves - Meats	1,643.8	1,846.2	1,909.1	1,637.5	1,730.4	1,852.0	1,879.4	1,979.7	2,147.1	2,183.0	2,166.7	2,263.4	2,087.7
Huevos - Eggs	966.7	1,026.6	1,057.7	964.0	924.9	971.5	984.6	1,052.5	1,043.2	1,164.9	1,213.4	1,280.5	1,313.3
<b>Actividades pesqueras y acuícolas - Fishing</b>	<b>1,811.0</b>	<b>1,944.0</b>	<b>2,235.2</b>	<b>2,432.6</b>	<b>2,525.0</b>	<b>2,440.2</b>	<b>2,992.4</b>	<b>3,203.8</b>	<b>3,755.2</b>	<b>3,567.5</b>	<b>3,351.4</b>	<b>3,705.8</b>	<b>4,180.5</b>
Camarón - Shrimp	881.9	898.7	1,106.1	1,304.2	1,284.9	1,220.6	1,649.4	1,773.3	2,101.2	1,781.4	1,661.9	1,895.6	2,215.8
Camarón de cultivo - Farm shrimp	664.9	676.9	852.2	1,036.8	1,026.2	883.0	1,495.5	1,643.7	1,886.8	1,522.0	1,395.5	1,639.9	1,941.1
Camarón de arrastre - Sea shrimp	217.1	221.7	253.9	267.4	258.7	337.6	153.9	129.6	214.4	259.4	266.4	255.6	274.6
Langosta - Lobster	555.5	600.4	698.4	602.5	622.2	682.4	741.0	761.6	818.2	1,105.1	949.0	871.0	762.9
Pescado - Fish	349.6	391.8	381.0	414.2	511.8	459.3	467.0	475.9	541.3	481.2	437.5	477.7	483.0
<b>Actividades de minería - Mining activities</b>	<b>2,399.6</b>	<b>2,298.5</b>	<b>2,198.5</b>	<b>2,137.3</b>	<b>3,189.7</b>	<b>3,968.1</b>	<b>4,448.6</b>	<b>5,289.4</b>	<b>5,363.0</b>	<b>5,414.6</b>	<b>5,816.0</b>	<b>5,305.7</b>	<b>5,366.7</b>
Metálica - Metallic	1,168.9	1,081.2	1,076.6	1,008.9	1,966.9	2,509.1	2,827.8	3,481.2	3,481.1	3,232.3	3,573.7	3,147.4	3,336.3
No metálica - Non-metallic	1,230.7	1,217.4	1,119.1	1,125.1	1,073.8	1,234.3	1,352.5	1,352.9	1,460.3	1,917.2	1,913.7	1,920.9	1,702.8

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-16

**Valor agregado del comercio y servicios - Value added in commerce and services***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total comercio y servicios - Commerce and services</b>	<b>65,660.4</b>	<b>68,569.9</b>	<b>73,047.3</b>	<b>71,862.3</b>	<b>75,463.5</b>	<b>78,435.0</b>	<b>82,979.6</b>	<b>87,623.0</b>	<b>92,430.1</b>	<b>96,952.3</b>	<b>101,910.6</b>	<b>106,549.7</b>	<b>101,860.2</b>
<b>Servicios - Services</b>													
Electricidad - Electricity	1,223.2	1,183.4	1,662.1	1,699.1	1,765.9	1,715.7	2,076.1	2,566.7	2,890.3	2,943.9	2,971.7	2,885.4	3,010.7
Agua y alcantarillado - Water and sewerage	550.9	542.4	587.5	667.9	683.0	936.6	984.5	973.6	983.6	1,011.1	1,067.2	1,085.4	1,124.4
Comercio - Trade	12,803.2	13,314.5	14,137.4	13,545.9	14,597.8	16,073.6	17,218.0	17,724.0	18,402.8	19,548.4	20,485.9	21,318.6	18,881.0
Hoteles y restaurantes - Hotels and restaurants	3,446.9	3,727.3	3,606.3	3,600.6	3,801.8	3,986.8	4,283.1	4,537.1	4,655.0	4,835.8	5,139.8	6,054.7	4,831.6
Transporte - Transport	4,561.2	4,891.7	4,781.2	4,466.7	5,121.2	5,849.3	6,106.2	6,634.1	6,964.1	7,561.3	8,076.9	8,235.8	7,941.7
Comunicaciones - Communications	2,567.0	3,434.9	4,028.0	4,255.9	5,141.1	5,715.3	6,133.1	6,305.2	6,536.7	6,990.3	7,501.1	7,616.2	7,363.9
Intermediación financiera y conexos - Finance and associated services	5,796.7	5,467.7	5,807.5	4,985.1	4,613.3	4,425.1	4,612.9	5,011.4	5,592.8	5,981.0	6,490.3	6,932.3	6,559.7
Propiedad de vivienda - Housing	9,881.6	10,042.5	10,149.3	10,325.0	10,234.2	10,379.0	10,527.1	10,853.7	11,129.6	11,479.8	11,850.6	12,188.6	12,041.2
Empresariales - Business	5,170.8	5,695.7	6,058.1	6,207.0	6,892.7	7,079.5	7,752.2	8,377.8	9,383.8	9,974.2	10,431.8	10,937.4	10,598.5
Administración pública - Housing	6,081.4	6,332.7	6,974.9	7,329.6	7,671.6	8,052.7	8,392.4	8,867.5	9,250.9	9,560.3	10,189.3	10,765.3	10,756.5
Enseñanza de mercado - Market education	2,113.4	2,171.5	2,215.1	2,112.8	2,056.1	2,103.7	2,150.8	2,169.1	2,166.4	2,190.8	2,271.1	2,396.0	2,491.8
Enseñanza de no mercado - Public education	3,216.5	3,287.5	3,485.3	3,592.2	3,653.7	3,774.8	3,912.3	3,983.8	4,108.8	4,300.8	4,453.7	4,584.6	4,699.5
Sociales y de salud de mercado - Market health, social	918.3	1,064.9	1,170.8	994.6	1,072.2	1,078.0	1,165.9	1,205.2	1,267.0	1,447.2	1,602.3	1,666.0	1,699.3
Sociales y de salud de no mercado - Public health	1,899.3	1,915.8	1,916.8	1,961.8	1,908.2	1,920.5	1,994.5	2,341.1	2,354.2	2,414.2	2,472.0	2,550.8	2,626.4
Servicios comunitarios, sociales y personales - Community, social and personal services	2,380.2	2,317.3	3,096.4	2,950.4	3,344.2	2,758.1	2,824.0	2,870.9	3,226.1	3,239.3	3,499.0	3,611.7	3,553.3
Mantenimiento y reparación - Maintenance services	1,202.5	1,299.4	1,432.0	1,459.5	1,500.2	1,525.9	1,618.9	1,671.3	1,758.6	1,830.3	1,923.5	2,009.2	1,964.0
Servicios domésticos - Domestic services	1,847.3	1,880.7	1,914.8	1,948.4	1,973.3	2,012.7	2,021.7	2,042.0	2,082.8	2,128.8	2,178.6	2,226.5	2,262.2

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

: A partir de 2006 hay una nueva presentación para las actividades que conforman comercio y servicios - From 2006 no new breakdown of the activities that make commerce and service.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-17

**Valor bruto de producción de comercio y servicios - Output in commerce and services***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total comercio y servicios - Commerce and services</b>	<b>106,609.1</b>	<b>111,688.5</b>	<b>118,476.9</b>	<b>117,877.1</b>	<b>121,746.2</b>	<b>126,183.8</b>	<b>133,126.7</b>	<b>139,835.6</b>	<b>148,089.0</b>	<b>156,829.5</b>	<b>165,393.0</b>	<b>173,888.0</b>	<b>164,036.2</b>
<b>Servicios - Services</b>													
Electricidad - Electricity	5,397.3	5,639.4	6,012.3	6,478.8	6,468.7	6,875.0	7,177.2	7,512.3	8,022.7	8,393.0	8,605.1	8,355.5	8,718.1
Agua y alcantarillado - Water and sewerage	1,158.1	1,186.9	1,265.4	1,379.9	1,433.2	1,509.7	1,574.7	1,649.5	1,705.6	1,765.7	1,828.3	1,859.3	1,926.9
Comercio - Trade	18,502.3	19,540.8	20,534.3	19,736.3	20,951.7	22,931.4	24,287.2	24,885.1	25,974.4	28,031.0	29,564.7	30,766.4	27,249.0
Hoteles y restaurantes - Hotels and restaurants	8,477.9	9,207.3	9,502.4	9,719.9	9,878.1	10,182.9	10,944.3	11,545.8	12,248.7	13,000.6	13,931.5	16,411.3	13,096.2
Transporte - Transport	9,854.7	10,599.2	11,026.6	11,030.4	11,380.6	12,294.9	13,150.1	13,869.2	14,424.3	15,802.2	16,741.0	17,064.3	16,469.8
Comunicaciones - Communications	5,944.3	6,736.4	7,522.5	7,647.4	8,088.8	8,790.6	10,091.2	10,892.5	11,177.4	11,431.2	12,027.7	12,212.5	11,811.4
Intermediación financiera y conexos - Finance and associated services	9,161.6	9,458.9	9,850.2	8,744.9	8,734.8	8,368.7	8,731.7	9,664.5	10,856.0	11,629.0	12,639.3	13,545.5	12,716.0
Propiedad de vivienda - Housing	10,363.9	10,538.2	10,650.1	10,862.1	10,767.4	10,872.1	11,034.0	11,413.0	12,031.0	12,422.0	12,782.3	13,155.4	12,986.7
Empresariales - Business	6,536.4	7,274.3	7,749.0	8,037.4	8,713.0	8,890.2	9,683.3	10,443.6	11,556.0	12,429.2	13,039.2	13,673.6	13,240.2
Administración pública - Housing	11,384.2	10,763.0	11,888.2	11,717.9	12,708.4	13,227.6	13,676.0	14,232.6	15,015.9	15,860.2	17,005.5	17,430.5	15,944.8
Enseñanza de mercado - Market education	2,730.5	2,832.8	2,881.8	2,845.0	2,803.9	2,810.2	2,869.9	2,923.1	2,939.6	2,991.3	3,028.1	3,194.7	3,322.5
Enseñanza de no mercado - Public education	4,106.4	4,279.5	4,590.3	4,868.5	4,753.9	4,921.7	5,048.8	5,214.5	5,410.7	5,712.3	6,051.5	6,688.5	6,877.9
Sociales y de salud de mercado - Market health, social	1,626.6	1,826.0	1,970.0	1,993.6	1,999.1	2,193.7	2,444.8	2,631.2	2,812.1	3,036.2	3,219.4	3,347.8	3,414.7
Sociales y de salud de no mercado - Public health	2,776.4	3,014.7	3,002.7	3,019.0	3,018.9	2,968.1	3,115.3	3,579.4	3,790.9	3,908.9	4,135.3	4,410.0	4,567.3
Servicios comunitarios, sociales y personales - Community, social and personal services	5,015.4	5,007.3	6,039.9	5,834.1	6,160.9	5,558.8	5,599.3	5,540.3	5,891.1	5,994.8	6,093.4	6,290.0	6,240.8
Mantenimiento y reparación - Maintenance services	1,725.7	1,903.1	2,125.4	2,163.7	2,254.8	2,221.2	2,324.6	2,437.2	2,603.3	2,717.1	2,897.9	3,027.3	2,959.3
Servicios domésticos - Domestic services	1,847.3	1,880.7	1,914.8	1,948.4	1,973.3	2,012.7	2,021.7	2,042.0	2,082.8	2,128.8	2,178.6	2,226.5	2,262.2

p/ : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Nota - Note : De 2008-2018, la discrepancia estadística entre la sumatoria de los componentes está explicada por la aplicación de la metodología de encadenamiento para obtener los valores constantes - From 2008 - 2018, the statistical discrepancy between the sum of the components is explained by the application of the chaining methodology to obtain the constant values.

: A partir de 2006 hay una nueva presentación para las actividades que conforman comercio y servicios - From 2006 no new breakdown of the activities that make commerce and service.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-18

**Valor bruto de producción del sector construcción - Output in construction***(millones de córdobas de 2006 - millions cordobas of 2006)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total<sup>1/</sup> - Total<sup>1/</sup></b>	<b>19,599.5</b>	<b>19,640.8</b>	<b>19,836.5</b>	<b>15,183.0</b>	<b>14,253.4</b>	<b>16,407.5</b>	<b>20,607.1</b>	<b>22,565.0</b>	<b>23,050.4</b>	<b>28,611.8</b>	<b>27,895.6</b>	<b>28,114.8</b>	<b>23,663.3</b>
<b>Construcción privada<sup>1/</sup> - Private construction<sup>1/</sup></b>	<b>12,822.4</b>	<b>12,420.8</b>	<b>12,155.4</b>	<b>7,499.9</b>	<b>6,819.4</b>	<b>9,122.6</b>	<b>12,357.7</b>	<b>13,498.4</b>	<b>13,375.5</b>	<b>15,445.2</b>	<b>13,952.8</b>	<b>14,851.4</b>	<b>12,071.5</b>
Residencial - Housing	6,629.0	6,732.8	5,940.7	3,752.8	3,403.8	5,661.9	7,796.9	7,384.3	6,810.0	7,356.4	6,214.8	5,161.5	3,854.8
Comercio - Commerce	1,079.5	776.4	1,214.3	527.0	495.8	617.5	762.8	909.2	1,091.3	2,213.1	1,403.1	1,602.1	1,838.2
Servicio - Services	3,977.5	3,269.0	3,855.2	2,336.4	1,786.7	2,064.1	2,775.1	4,471.6	4,564.1	5,118.6	5,487.6	6,933.7	5,222.7
Industria - Industrial	327.9	800.2	379.0	85.2	48.2	87.9	391.7	210.4	365.0	206.8	301.2	201.1	158.1
Obras de ingeniería civil <sup>2/</sup> - Civil engineering works <sup>2/</sup>	43.7	49.0	51.2	51.9	396.4	44.4	52.4	56.6	58.8	88.1	98.6	522.9	599.4
Rural - Rural	764.6	793.4	714.8	745.3	660.6	686.3	633.9	526.6	545.4	532.9	516.8	513.6	461.1
<b>Construcción pública<sup>1/</sup> - Public construction<sup>1/</sup></b>	<b>4,343.9</b>	<b>4,722.1</b>	<b>5,009.4</b>	<b>5,363.1</b>	<b>4,694.6</b>	<b>4,660.9</b>	<b>5,303.5</b>	<b>5,801.9</b>	<b>6,116.8</b>	<b>8,660.1</b>	<b>9,648.6</b>	<b>8,813.9</b>	<b>7,795.8</b>
Edificaciones - Buildings	1,152.7	1,293.8	1,264.9	1,527.9	1,373.8	1,395.9	1,576.4	1,720.6	1,791.4	2,225.8	2,466.9	2,398.9	2,141.8
Obras de ingeniería civil - Civil engineering works	3,191.2	3,428.3	3,737.3	3,837.5	3,324.9	3,273.1	3,734.5	4,081.3	4,325.4	6,402.7	7,145.8	6,385.2	5,628.4
<b>Servicios de construcción<sup>3/</sup> - Construction services<sup>3/</sup></b>	<b>2,433.3</b>	<b>2,498.0</b>	<b>2,659.2</b>	<b>2,243.8</b>	<b>2,686.9</b>	<b>2,644.0</b>	<b>3,045.0</b>	<b>3,382.9</b>	<b>3,652.1</b>	<b>4,485.4</b>	<b>4,202.9</b>	<b>4,362.6</b>	<b>3,705.9</b>

1/ : Debido al proceso de encadenamiento, a partir de 2008 los desagregados no suman el total del agregado - Due to the chaining process, since 2008 disaggregated figures do not sum up to the aggregated figure.

2/ : Incluye obras relacionadas con cercas nuevas, corrales, pozos y bodegas - It includes constructions related to new fences, yards, wells, and warehouses.

3/ : Incluye trabajos especializados que empresas subcontratistas efectúan para empresas contratistas. También incluye reparaciones residenciales, no residenciales y obras de ingeniería civil - It includes specialized works executed by subcontractors, as well as residential, non-residential and civil engineering repairs.

p/ : Preliminar - Preliminary

e/ : Estimado - Estimated

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table I-19

**Valor bruto de producción del sector construcción - Output in construction***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>e/</sup>
<b>Total - Total</b>	<b>19,599.5</b>	<b>21,865.7</b>	<b>28,392.6</b>	<b>22,558.4</b>	<b>22,861.9</b>	<b>29,372.8</b>	<b>39,547.9</b>	<b>45,556.4</b>	<b>49,349.5</b>	<b>64,215.2</b>	<b>64,662.0</b>	<b>68,540.1</b>	<b>62,937.7</b>
<b>Construcción privada - Private construction</b>	<b>12,822.4</b>	<b>13,658.7</b>	<b>17,219.7</b>	<b>10,972.2</b>	<b>10,598.5</b>	<b>15,713.3</b>	<b>22,866.9</b>	<b>26,283.0</b>	<b>27,581.2</b>	<b>34,134.3</b>	<b>32,451.2</b>	<b>35,865.9</b>	<b>31,877.5</b>
Residencial - Housing	6,629.0	7,401.8	8,413.8	5,488.4	5,263.2	9,701.3	14,352.5	14,303.5	14,047.2	16,316.5	14,439.6	12,484.1	10,172.0
Comercio - Commerce	1,079.5	853.5	1,719.7	770.8	766.7	1,058.1	1,404.2	1,761.1	2,128.0	4,823.2	3,235.3	3,818.7	4,798.7
Servicio - Services	3,977.5	3,593.8	5,460.1	3,416.9	2,762.8	3,536.7	5,108.4	8,661.6	9,366.2	11,155.2	12,652.9	16,526.7	13,633.8
Industria - Industrial	327.9	879.7	536.8	124.5	74.6	150.5	721.0	407.5	760.7	450.6	694.4	479.3	412.6
Obras de ingeniería civil <sup>1/</sup> - Civil engineering works <sup>1/</sup>	43.7	57.8	76.9	81.6	709.7	90.9	114.0	129.4	142.3	206.8	228.3	1,314.9	1,643.7
Rural - Rural	764.6	872.2	1,012.4	1,090.0	1,021.5	1,175.9	1,166.8	1,020.0	1,136.7	1,182.0	1,200.7	1,242.3	1,216.7
<b>Construcción pública - Public construction</b>	<b>4,343.9</b>	<b>5,460.9</b>	<b>7,406.7</b>	<b>8,299.9</b>	<b>8,102.7</b>	<b>9,122.6</b>	<b>11,067.5</b>	<b>12,711.0</b>	<b>14,247.1</b>	<b>20,243.5</b>	<b>22,536.1</b>	<b>22,268.6</b>	<b>21,416.7</b>
Edificaciones - Buildings	1,152.7	1,422.3	1,791.4	2,261.8	2,150.2	2,421.0	2,937.3	3,373.5	3,779.4	5,000.9	5,693.5	5,909.9	5,683.8
Obras de ingeniería civil - Civil engineering works	3,191.2	4,038.5	5,615.3	6,038.1	5,952.5	6,701.6	8,130.2	9,337.5	10,467.7	15,242.5	16,842.6	16,358.8	15,732.9
<b>Servicios de construcción<sup>2/</sup> - Construction services<sup>2/</sup></b>	<b>2,433.3</b>	<b>2,746.2</b>	<b>3,766.2</b>	<b>3,286.3</b>	<b>4,160.7</b>	<b>4,536.9</b>	<b>5,613.5</b>	<b>6,562.3</b>	<b>7,521.2</b>	<b>9,837.5</b>	<b>9,674.7</b>	<b>10,405.6</b>	<b>9,643.5</b>

1/ : Incluye obras relacionadas con cercas nuevas, corrales, pozos y bodegas - It includes constructions related to new fences, yards, wells, and warehouses.

2/ : Incluye trabajos especializados que empresas subcontratistas efectúan para empresas contratistas. También incluye reparaciones residenciales, no residenciales y obras de ingeniería civil - It includes specialized works executed by subcontractors, as well as residential, non-residential and civil engineering repairs.

p : Preliminar - Preliminary.

e/ : Estimado - Estimated.

Fuente - Source : BCN - Central Bank of Nicaragua.

## Cuadro - Table I-20

**Producción agrícola de exportación - Agricultural production for exports***(miles - thousands)*

Ciclo agrícola - Agricultural cycle	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
<b>Café oro - Coffee</b>													
Área cosechada (mzs) - Harvested area (mzs)	175.0	164.0	177.3	168.6	175.7	177.1	176.7	178.3	154.5	149.9	163.8	168.7	172.2
Producción (qq) - Production (qq)	2,254.0	1,342.8	1,928.2	1,515.3	1,974.5	1,817.6	2,218.8	1,826.2	1,855.1	1,897.9	2,417.4	2,777.5	2,849.7
Rendimiento (qq/mzs) - Yield (qq/mzs)	12.9	8.2	10.9	9.0	11.2	10.3	12.6	10.2	12.0	12.7	14.7	16.5	16.5
<b>Algodón oro - Cotton</b>													
Área cosechada (mzs) - Harvested area (mzs)	-	-	-	-	-	-	-	-	-	-	-	-	-
Producción (qq) - Production (qq)	-	-	-	-	-	-	-	-	-	-	-	-	-
Rendimiento (qq/mzs) - Yield (qq/mzs)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Caña de azúcar - Sugar cane</b>													
Área cosechada (mzs) - Harvested area (mzs)	66.5	72.7	70.6	70.4	85.1	71.4	85.7	96.3	101.2	101.9	103.1	105.6	108.5
Producción (tc) - Production (short tons)	4,198.2	5,127.4	4,928.9	4,735.3	5,434.2	4,921.5	5,986.8	7,416.4	7,713.5	7,027.9	6,778.7	7,776.3	8,063.0
Rendimiento (st/Mzs) - Yield (short mzs.)	63.2	70.6	69.8	67.3	63.9	68.9	69.9	77.0	76.2	69.0	65.8	73.7	74.3
<b>Ajonjolí (natural) - Sesame Seeds</b>													
Área cosechada (mzs) - Harvested area (mzs)	16.5	13.2	13.1	11.9	10.4	10.6	13.1	10.2	11.6	11.5	11.8	12.0	4.8
Producción (qq) - Production (qq)	129.3	144.5	103.0	109.3	112.3	79.9	102.2	105.2	133.6	110.1	100.3	50.1	50.8
Rendimiento (qq/mzs) - Yield (qq/mzs)	7.8	11.0	7.8	9.2	10.8	7.5	7.8	10.4	11.5	9.6	8.5	4.2	10.6
<b>Banano<sup>1/</sup> - Bananas<sup>1/</sup></b>													
Área cosechada (mzs) - Harvested area (mzs)	1.6	1.1	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.5	2.0	2.4	2.4
Producción <sup>2/</sup> - Production <sup>2/</sup>	2,614.6	2,234.0	2,325.2	1,900.6	2,440.7	1,844.5	2,080.9	2,141.0	1,950.0	3,167.2	4,114.2	5,587.0	5,926.8
Rendimiento (cajas/mzs) - Yield (box/mzs)	1,676.0	1,998.2	2,240.1	1,811.9	2,390.5	1,723.9	1,944.8	2,039.1	1,728.7	2,091.0	2,091.6	2,285.1	2,427.0

1/ : Corresponde a año calendario, partiendo del año de inicio del ciclo - It corresponds to the calendar year, starting from the initial year of the cycle.

2/ : Cajas de 42 libras netas - Net boxes 42 pounds.

Fuente - Source : Encuesta de producción por ciclo, MAG (antes MAGFOR), BCN y Comité Nacional de Productores de Azúcar (CNPA) - Survey production per cycle, Ministry of Agriculture and Livestock (MAG) and Central Bank of Nicaragua (BCN); National Committee of Sugar Producers (CNPA).

## Cuadro - Table I-21

**Producción de granos básicos - Production of basic grains***(miles - thousands)*

Ciclo agrícola - Agricultural cycle	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
<b>Arroz oro<sup>1/</sup> - Rice<sup>1/</sup></b>													
Área cosechada (mzs) - Harvested area (mzs)	95.2	92.3	67.7	96.0	92.9	106.2	121.5	106.3	94.0	94.3	77.6	95.3	96.6
Producción (qq) - Production (qq)	3,473.1	3,866.9	2,900.1	3,430.3	4,012.0	4,635.6	4,647.6	4,528.3	4,493.2	4,583.2	4,445.1	5,090.2	5,145.4
Rendimiento (qq/mzs) - Yield (qq/mzs)	36.5	41.9	42.9	35.7	43.2	43.7	38.2	42.6	47.8	48.6	57.3	53.4	53.2
<b>Frijol rojo<sup>2/</sup> - Red Beans<sup>2/</sup></b>													
Área cosechada (mzs) - Harvested area (mzs)	326.2	281.7	247.9	319.1	292.3	239.0	332.9	315.0	318.5	352.1	318.8	356.0	319.9
Producción (qq) - Production (qq)	2,899.6	2,604.0	2,433.4	3,147.2	2,660.2	2,104.0	3,184.6	3,864.0	4,079.9	3,510.1	3,280.9	4,072.4	4,261.9
Rendimiento (qq/mzs) - Yield (qq/mzs)	8.9	9.2	9.8	9.9	9.1	8.8	9.6	12.3	12.8	10.0	10.3	11.4	13.3
<b>Maíz blanco - Corn</b>													
Área cosechada (mzs) - Harvested area (mzs)	554.8	423.3	442.2	413.1	457.6	414.7	476.7	518.0	593.2	444.2	384.0	501.0	454.3
Producción (qq) - Production (qq)	9,746.5	7,111.0	7,739.8	7,039.1	6,502.6	6,409.4	8,391.2	9,096.4	10,878.6	7,947.7	6,423.9	9,052.7	9,004.0
Rendimiento (qq/mzs) - Yield (qq/mzs)	17.6	16.8	17.5	17.0	14.2	15.5	17.6	17.6	18.3	17.9	16.7	18.1	19.8
<b>Sorgo<sup>3/</sup> - Sorghum<sup>3/</sup></b>													
Área cosechada (mzs) - Harvested area (mzs)	90.4	67.2	83.5	73.8	60.3	68.8	90.3	59.5	77.5	83.8	87.0	90.5	69.7
Producción (qq) - Production (qq)	1,745.2	1,265.1	2,092.5	1,608.9	1,225.0	1,304.0	2,757.3	1,585.2	2,197.1	2,405.0	2,015.9	2,300.1	1,806.2
Rendimiento (qq/mzs) - Yield (qq/mzs)	19.3	18.8	25.1	21.8	20.3	19.0	30.5	26.6	28.4	28.7	23.2	25.4	25.9

1/ : Incluye arroz de riego y arroz de secano - Cycle irrigated rice and rainfed rice are included.

2/ : Incluye frijol rojo y frijol negro - Cycle red and black beans are included.

3/ : Incluye sorgo rojo, sorgo millón y sorgo blanco - Cycle red, white, and million sorghum are included.

Nota - Note : La serie 2005/06 a 2013/14 se obtuvo de las encuestas de producción de granos básicos, ajustadas por cobertura en conjunto con el MAG. Para el ciclo 2014/15-2017/18 la fuente es MAG. - The series since 2005/06 to 2013/14 was obtained from surveys of grain basic production, adjusted for coverage in conjunction with the Ministry of Agriculture and Livestock. For the cycle 2014/15-2017/18 the source is Ministry of Agriculture and Livestock (MAG)

Fuente - Source : MAG, Encuestas de producción por ciclo Ministerio de Agricultura y Ganadería y BCN - Ministry of Agriculture and Livestock, Surveys production per cycle, Ministry of Agriculture and Livestock and Central Bank of Nicaragua.



## Cuadro - Table I-22

**Producción pecuaria - Livestock production***(miles - thousands)*

Años - Years	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Ganado vacuno - Cattle</b>													
Matanza industrial - Industrial Slaughter													
Reses (cabezas) - Cattle (heads)	368.9	430.4	468.6	507.3	576.2	710.7	663.9	572.3	627.9	560.1	573.5	689.7	666.6
Peso promedio (Kgs. por cabeza) - Average weight (kgs per head)	383.1	383.1	372.0	373.1	375.0	369.8	363.3	375.7	383.5	349.7	400.9	n.d	n.d
Matanza municipal - Municipal slaughter													
Reses (cabezas) - Cattle (heads)	169.3	155.0	146.2	157.0	170.5	203.4	196.4	181.4	147.0	117.6	121.9	130.3	117.7
Peso promedio (Kgs. por cabeza) - Average weight (kgs per head)	362.7	363.1	363.8	364.2	364.7	364.9	356.5	365.6	364.8	324.0	324.0	n.d	n.d
Matanza total - Total slaughter													
Reses (cabezas) - Cattle (heads)	538.3	585.4	614.8	664.2	746.7	914.1	860.3	753.7	775.0	677.6	695.3	819.9	784.3
Peso promedio (Kgs. por cabeza) - Average weight (kgs per head)	376.7	377.8	370.1	371.0	372.7	368.7	362.2	373.7	377.5	345.0	387.2	n.d	n.d
<b>Leche<sup>1/</sup> - Milk<sup>1/</sup></b>													
Acopio por plantas (galones) - pasteurizer plants (gallons)	18,441.4	14,899.4	14,828.2	19,794.6	22,840.9	20,409.5	18,747.5	19,105.8	19,352.6	21,273.9	n.d	n.d	n.d
Otros (galones) - Others (gallons)	8,058.3	32,554.3	55,099.9	78,359.1	90,308.9	98,169.4	114,886.2	121,747.2	110,468.0	131,093.9	n.d	n.d	n.d
Total - Total	26,499.7	47,453.7	69,928.2	98,153.7	113,149.8	118,578.9	133,633.7	140,853.0	129,820.6	152,367.8	165,840.4	173,181.8	171,095.9
<b>Avicultura - Poultry farming</b>													
Aves (Unidades) - Poultry (units)	41,223.1	47,134.9	45,850.7	46,215.9	53,365.0	55,060.9	57,391.2	58,745.8	61,747.6	64,524.9	66,219.8	69,283.3	63,482.5
Huevos (Docenas) <sup>2/</sup> - Eggs (dozens) <sup>2/</sup>	29,993.7	30,536.8	30,689.0	32,953.5	34,772.2	37,105.7	39,332.8	43,363.2	45,442.6	49,502.2	45,797.0	49,321.4	51,260.7

1/ : Galones - Gallons.

2/ : A partir de 2016 la serie de producción de huevo no es comparable con los años anteriores, en 2016 se mide la producción de huevo comercial, con información de las granjas industriales y semi técnicas. -As of 2016 the egg production series is not compatible with previous years, in 2016 commercial egg production is measured, with information from industrial and semi-technical farms.

p/ : Preliminar - Preliminary.

Fuente - Source : MAG (antes MAGFOR) y BCN - Ministry of Agriculture and Livestock (MAG) and Central Bank of Nicaragua (BCN).

Cuadro - Table I-23

**Producción pesquera - Seafood production***(miles de libras - thousands of pounds)*

<b>Categoría - Category</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016<sup>p/</sup></b>	<b>2017<sup>p/</sup></b>	<b>2018<sup>p/</sup></b>
<b>Producción total - Total production</b>	<b>31,892.2</b>	<b>34,036.5</b>	<b>38,717.8</b>	<b>43,193.8</b>	<b>42,351.4</b>	<b>40,147.8</b>	<b>50,674.7</b>	<b>53,581.0</b>	<b>65,145.5</b>	<b>56,193.2</b>	<b>49,717.6</b>	<b>55,690.8</b>	<b>61,701.4</b>
Camarón-cola - Shrimp-tail	17,504.8	18,261.3	21,941.5	25,509.4	24,367.8	23,708.8	33,693.9	36,227.9	42,790.7	34,781.2	30,329.9	35,198.0	41,464.2
Cola de langosta - Lobster tail	2,487.5	2,504.8	2,899.7	2,443.5	2,523.5	2,744.0	3,044.7	3,129.5	3,359.4	4,517.5	3,879.3	3,560.5	3,118.8
Pescado - Fish	11,899.9	13,270.5	13,876.7	15,240.9	15,460.2	13,695.0	13,936.1	14,223.5	18,995.4	16,894.5	15,508.4	16,932.3	17,118.4

p/ : Preliminar - Preliminary.

Fuente - Source : INPESCA y BCN - Nicaraguan's Institute for Fishing and Aquaculture (INPESCA) and Central Bank of Nicaragua (BCN).

Cuadro - Table I-24

**Índices de volumen de bienes industriales<sup>1/</sup> - Industrial production volume indices<sup>1/</sup>***(año base 1994 = 100 - base year 1994 = 100)*

Productos - Products	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Carne de pollo - Poultry meat	316.8	340.4	344.6	339.6	387.5	411.7	429.4	452.6	477.8	492.2	527.5	554.3	530.9
Carne vacuna deshuesada - Cattle meat	161.8	177.6	183.9	205.9	231.6	278.4	263.5	228.9	240.9	228.6	228.0	282.1	262.6
Leche pasteurizada - Pasteurized milk	223.8	185.0	188.4	252.0	290.8	259.8	239.1	234.6	246.4	320.9	352.6	368.2	312.7
Embutidos - Sausage products	113.5	116.9	102.6	98.7	97.7	106.4	131.3	139.2	158.6	185.2	216.2	225.7	250.0
Alimentos para aves <sup>2/</sup> - Poultry food <sup>2/</sup>	728.7	772.9	861.3	738.3	934.9	1,081.5	1,149.6	1,791.7	512.4	538.9	609.9	591.1	634.1
Galletas finas <sup>3/</sup> - Thin crackers <sup>3/</sup>	214.9	231.6	205.5	339.6	367.7	464.6	518.3	455.3	446.2	411.9	371.1	-	-
Azúcar - Sugar	191.9	235.5	225.0	233.1	242.7	236.7	285.4	317.2	332.8	278.8	305.0	339.4	354.2
Bebidas alcohólicas - Alcoholic beverages	165.2	166.2	170.1	157.4	163.4	184.6	232.5	212.4	205.0	229.7	291.1	321.8	329.9
Bebidas no alcohólicas - Soft drinks	251.3	271.3	269.5	256.8	229.7	253.2	210.0	213.7	250.8	256.2	264.1	267.8	288.6
Cuero elaborado - Elaborated leather	132.5	128.8	141.2	150.9	157.4	182.5	172.7	150.0	157.9	149.9	149.5	185.0	172.2
Madera aserrada <sup>2/</sup> - Lumber <sup>2/</sup>	33.9	10.4	19.1	20.9	25.2	22.6	28.4	19.5	22.9	29.6	25.0	16.5	9.7
Bolsas plásticas - Plastic bags	168.9	190.6	192.0	200.2	214.5	315.1	423.9	387.6	354.9	352.6	352.6	352.6	352.6
Cemento - Cement	218.2	220.0	219.1	199.1	202.6	222.9	242.3	240.9	259.7	302.4	317.2	315.9	276.1

1/ : Los índices anuales corresponden al promedio del año - Annual indices are the average of the year.

2/ : Año base 1999 = 100 - Base year 1999 = 100.

3/ : A partir de agosto de 2016, se discontinuó la producción de este producto - As agosto 2016 the production of this product was discontinued.

Nota - Note : Las cifras de los índices son revisadas mensualmente, debido a la incorporación de información actualizada en los diferentes rubros - The index figures are reviewed monthly, due to the incorporation of updated information in the different components.

Fuente - Source : MAG (antes MAGFOR) y BCN - Ministry of Agriculture and Livestock (MAG) and Central Bank of Nicaragua (BCN).

## Cuadro - Table I-25

**Producción de hidrocarburos<sup>1/</sup> - Oil derivatives production<sup>1/</sup>***(miles de barriles - thousands barrels)*

<b>Conceptos - Concepts</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017<sup>p/</sup></b>	<b>2018<sup>p/</sup></b>
Gas licuado - Liquefied petroleum gas	178.0	184.7	109.9	140.2	171.9	192.0	100.6	127.1	111.6	155.3	213.5	231.3	194.2
Gasolina - Gasoline	773.7	738.5	714.2	825.3	818.0	827.8	583.6	830.2	815.5	839.8	776.8	854.6	834.1
Kero/turbo - Kero/turbo	210.8	276.1	200.9	229.2	224.9	275.2	200.2	225.3	232.2	256.2	271.8	287.3	199.0
Diesel - Diesel	1,485.6	1,477.5	1,398.0	1,590.8	1,585.8	1,656.6	1,128.6	1,555.7	1,591.0	1,421.7	993.4	1,221.4	1,511.6
Fuel oil - Fuel oil	2,691.4	2,627.4	2,304.5	2,629.6	2,519.2	2,361.0	1,558.2	2,003.5	1,942.7	2,236.7	2,213.1	2,126.1	1,776.9
Asfalto - Asphalt	72.8	79.3	74.4	64.4	52.6	74.0	35.5	51.7	105.9	132.2	113.7	101.5	129.0

p/ : Preliminar - Preliminary.

Fuente - Source : MEM y BCN - Ministry of Energy and Mines (MEM) and Central Bank of Nicaragua (BCN).

Cuadro - Table I-26

**Consumo de hidrocarburos<sup>1/</sup> - Oil derivatives consumption<sup>1/</sup>***(miles de barriles - thousands barrels)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p/</sup>	2018 <sup>p/</sup>
Gas licuado - Liquefied petroleum gas	672.1	714.7	707.5	747.4	875.4	792.6	940.2	1,056.9	1,094.4	1,233.9	1,349.4	1,438.9	1,430.0
Gasolina - Gasoline	1,622.9	1,715.9	1,705.9	1,820.1	1,860.8	1,914.0	2,055.1	2,132.3	2,273.5	2,581.6	2,846.0	2,968.9	2,781.0
Kero/turbo - Kero/turbo	201.5	240.0	216.0	191.8	180.0	187.4	208.6	201.9	214.9	244.9	243.5	272.3	204.0
Diesel - Diesel	3,079.7	3,505.7	3,152.9	3,115.1	3,282.3	3,474.0	3,560.7	3,655.9	3,853.6	4,232.1	4,441.5	4,627.5	4,279.3
Fuel oil - Fuel oil	3,646.8	3,437.7	3,437.3	3,812.1	3,297.0	3,894.5	3,442.7	3,037.7	3,078.6	3,501.2	3,411.6	2,954.0	2,891.6
Asfalto - Asphalt	78.4	118.3	111.4	69.9	82.4	114.0	104.9	69.5	64.4	115.5	131.3	95.4	113.3

1/ : Incluye el consumo de operación de la Refinería - It includes refineries operation consumption.

p/ : Preliminar - Preliminary.

Fuente - Source : MEM y BCN - Ministry of Energy and Mines (MEM) and Central Bank of Nicaragua (BCN).

Cuadro - Table I-27

**Zona franca industrial - Industrial free trade zone**

<b>Categoría - Category</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016<sup>p/</sup></b>	<b>2017<sup>p/</sup></b>	<b>2018<sup>p/</sup></b>
<b>Número de empresas - Number of companies</b>	99	121	124	118	125	131	146	141	153	161	176	190	194
<b>Generación de empleo - Employment</b>													
Directos - Direct	76,783	84,408	82,754	69,067	77,035	91,019	102,029	106,102	109,139	108,027	112,305	116,062	122,010
<b>Exportaciones (miles de dólares) - Exports (thousands of dollars)</b>	941,890.9	1,110,267.0	1,275,747.3	1,231,908.1	1,613,264.4	2,051,847.1	2,156,429.8	2,358,165.9	2,524,912.0	2,493,991.5	2,612,798.6	2,638,086.4	2,870,339.0

p/ : Preliminar - Preliminary.

Nota - Note : A partir de 2006 se realizó cambio metodológico en el cálculo de las exportaciones de Zona Franca - From 2006 methodological change was made in calculating export FTZ.

Fuente - Source : CNZF - National Commission of Free-Trade Zones (CNZF).

## Cuadro - Table I-28

**Cantidad vendida de la producción minera - Sold Quantity of Mining production***(miles - thousands)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Metálica - Metallic</b>													
Oro (Onza troy) - Gold (troy ounces)	109.2	100.7	95.3	83.2	156.8	205.6	224.4	276.8	264.8	242.4	267.3	236.5	249.7
Plata (Onza troy) - Silver (troy ounces)	94.2	109.9	110.6	144.4	224.9	254.9	328.2	441.9	437.0	580.3	681.7	518.9	369.5
<b>No metálica - Non metallic</b>													
Arena (Mts3) - Sand (cubic meters)	435.2	286.7	249.3	143.5	174.2	264.7	244.9	278.0	260.3	208.0	172.3	172.5	55.1
Hormigón (Mts3) - Concrete (cubic meters)	31.6	65.7	42.8	33.8	33.2	30.2	36.4	38.8	51.8	47.0	58.7	75.3	77.6
Piedra caliza (Mts3) - Limestone (cubic meters)	313.4	278.0	424.2	146.4	113.4	110.1	70.6	64.4	0.5	0.5	0.0	0.0	0.3
Cal viva (QQ) - Quicklime (qq)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cal química (QQ) - Chemical lime (qq)	23.5	36.6	36.4	31.3	20.6	19.5	56.4	68.3	46.8	43.8	44.0	37.5	35.8
Carbonato de calcio (QQ) - Calcium Carbonate (qq)	11.3	13.2	10.2	7.8	10.8	5.3	9.6	12.6	6.0	5.0	8.1	5.4	4.2
Yeso (TM) - Plaster (metric tons)	42.2	43.3	49.9	37.4	20.3	29.7	34.9	36.5	46.6	54.6	57.9	55.7	44.2
Piedra cantera (unidad) - Stone quarry (units)	7,097.9	7,478.9	6,901.4	6,932.4	7,452.1	8,066.5	9,216.1	8,745.3	10,592.4	10,976.2	9,169.2	7,752.5	5,167.3

p/ : Preliminar - Preliminary.

Fuente - Source : MEM y BCN - Ministry of Energy and Mines (MEM) and Central Bank of Nicaragua (BCN).

Cuadro - Table I-29

**Generación bruta de energía eléctrica - Gross electricity generation***(miles de megavattios-hora - thousands of megawatts hours)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Total generación - Total generation</b>	<b>3,137.2</b>	<b>3,208.8</b>	<b>3,360.9</b>	<b>3,454.1</b>	<b>3,659.1</b>	<b>3,824.4</b>	<b>3,956.0</b>	<b>4,158.6</b>	<b>4,438.5</b>	<b>4,585.2</b>	<b>4,593.2</b>	<b>4,459.9</b>	<b>4,653.2</b>
<b>Estatad - State</b>													
Hidroeléctrica - Hydroelectric	307.6	305.5	530.8	293.6	499.7	440.7	417.2	454.6	394.4	293.6	425.5	464.4	410.9
Termoeléctrica - Thermoelectric	270.4	463.9	406.8	723.2	698.9	818.0	709.7	582.5	638.1	764.3	736.2	653.0	634.0
Sistema aislado - Isolated system	42.2	43.3	47.6	42.5	44.6	46.8	48.4	53.9	53.6	54.6	52.3	45.6	49.6
<b>Privada - Private</b>													
Hidroeléctrica - Hydroelectric	-	-	3.7	3.1	3.4	3.0	-	-	-	-	-	-	-
Geotérmica - Geothermics	311.0	243.2	322.1	296.5	302.1	272.8	523.3	679.4	662.0	677.7	705.6	750.9	801.4
Termoeléctrica - Thermoelectric	1,883.2	1,772.0	1,712.2	1,620.6	1,562.3	1,659.7	1,539.3	1,344.6	1,351.4	1,472.6	1,409.2	1,255.5	1,231.0
<b>Otros - Others</b>	<b>322.8</b>	<b>380.9</b>	<b>337.8</b>	<b>474.6</b>	<b>548.0</b>	<b>583.4</b>	<b>718.0</b>	<b>1,043.7</b>	<b>1,339.0</b>	<b>1,322.3</b>	<b>1,264.4</b>	<b>1,290.5</b>	<b>1,526.3</b>

p/ : Preliminar - Preliminary.

Fuente - Source : INE; BCN - Nicaraguan Energy Institute (INE), Central Bank of Nicaragua (BCN).



Cuadro - Table I-30

**Consumo facturado de energía eléctrica por bloques económicos - Billed electricity consumption by end-user category***(miles de megavatios-hora - thousands of megawatts hours)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Consumo total - Consumption</b>	<b>1,874.8</b>	<b>1,955.0</b>	<b>2,089.7</b>	<b>2,193.9</b>	<b>2,339.6</b>	<b>2,491.9</b>	<b>2,668.8</b>	<b>2,777.0</b>	<b>2,887.4</b>	<b>3,110.9</b>	<b>3,297.5</b>	<b>3,414.9</b>	<b>3,381.5</b>
Residencial - Households	633.7	650.0	695.7	742.5	804.1	874.0	940.7	984.9	1,012.9	1,104.1	1,183.1	1,221.3	1,230.6
Comercial - Commercial	571.4	584.1	603.5	618.7	646.8	664.7	698.9	737.9	758.3	812.9	858.6	870.4	830.1
Industrial - Industrial	382.4	435.2	492.4	503.6	566.4	609.0	660.5	680.2	715.0	751.4	788.1	790.6	753.0
Irrigación - Irrigation	65.6	57.4	63.8	82.2	65.6	74.1	93.4	87.4	110.6	132.2	112.1	104.6	126.5
Bombeo - Water supply	150.7	156.1	163.3	172.5	180.9	193.1	196.5	203.9	204.2	209.7	244.6	306.2	313.0
Alumbrado público - Public lighting	71.0	72.1	71.0	74.4	75.8	77.0	78.8	82.7	86.4	100.6	111.0	121.7	128.3

p/ : Preliminar - Preliminary.

Fuente - Source : INE , ENEL, ENATREL y BCN- Nicaraguan Energy Institute (INE), Nicaraguan Electricity Company (ENEL), Nicaraguan Electrical Transmission Company (ENATREL), Central Bank of Nicaragua (BCN).

Cuadro - Table I-31

**Producción y consumo facturado de agua potable - Water production and consumption***(miles de metros cúbicos - thousands of cubic meters)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Volumen de producción bruta - Gross production</b>	<b>271,065.5</b>	<b>272,960.8</b>	<b>286,974.0</b>	<b>299,541.3</b>	<b>315,431.9</b>	<b>340,057.9</b>	<b>355,639.8</b>	<b>367,516.3</b>	<b>379,357.6</b>	<b>383,494.8</b>	<b>397,097.7</b>	<b>402,580.0</b>	<b>416,280.1</b>
<b>Consumo facturado - Billed consumption</b>	<b>121,710.3</b>	<b>124,207.2</b>	<b>133,086.2</b>	<b>151,551.2</b>	<b>146,799.9</b>	<b>144,346.9</b>	<b>151,103.6</b>	<b>161,078.8</b>	<b>167,977.8</b>	<b>186,599.9</b>	<b>188,590.4</b>	<b>186,009.7</b>	<b>185,459.1</b>
Doméstico - Households	103,336.7	105,100.3	112,519.6	130,335.2	126,801.1	124,355.4	129,780.5	137,955.5	144,372.5	159,563.2	161,424.4	156,097.7	156,501.5
Comercial - Commercial	10,742.2	11,520.0	12,701.2	12,958.7	12,001.6	12,361.0	13,082.7	14,042.1	14,395.1	17,029.6	17,078.2	19,720.4	18,550.2
Industrial - Industrial	756.8	692.7	745.4	682.8	602.2	556.7	667.9	687.8	643.7	716.2	685.9	588.1	597.8
Gobierno - Government	6,874.6	6,894.2	7,120.0	7,574.5	7,395.0	7,073.7	7,572.4	8,393.5	8,566.4	9,290.9	9,401.9	9,603.5	9,809.6

p/ : Preliminar - Preliminary.

Fuente - Source : ENACAL - Nicaraguan Company of Water and Sewerage (ENACAL).

Cuadro - Table I-32

**Transporte de pasajeros - Passenger transport***(miles de pasajeros - thousands of passengers)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Pasajeros transportados - Passenger transport</b>	<b>120,619.3</b>	<b>122,855.1</b>	<b>129,943.0</b>	<b>133,698.5</b>	<b>138,121.4</b>	<b>118,282.8</b>	<b>122,166.5</b>	<b>149,633.0</b>	<b>163,194.6</b>	<b>163,455.7</b>	<b>176,224.0</b>	<b>178,775.8</b>	<b>161,223.4</b>
Terrestre - Terrestrial	119,975.2	122,188.0	129,309.9	133,119.7	137,546.0	117,655.5	121,571.8	149,075.6	162,475.4	162,614.8	175,432.3	178,082.1	160,701.3
Acuático - Aquatic	492.3	522.1	486.2	453.5	441.2	483.9	450.5	415.0	560.8	653.5	608.1	511.9	522.2
Aéreo - Air	151.9	145.0	146.9	125.3	134.2	143.4	144.1	142.4	158.5	187.3	183.5	181.8	n.d

p/ : Preliminar - Preliminary.

Fuente - Source : A partir de 24 de enero 2007 INIDE (antes INEC), MTI (antes MCT) - As of January, 2007 National Development Information Institute (INIDE) before INEC; Ministry of transport and infrastructure (MTI) before Ministry of construction and transportation (MCT).

Cuadro - Table I-33

**Transporte aéreo - Air transportation**

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018
<b>Aeropuerto Augusto César Sandino<sup>1/</sup> - Augusto César Sandino Airport<sup>1/</sup></b>													
<b>Pasajeros atendidos - Passengers</b>													
Embarcados - Boarded	487,609	527,011	554,764	526,474	527,869	540,076	578,713	590,960	630,335	730,368	755,363	794,424	n.d
Desembarcados - Landed	554,988	523,475	582,113	563,200	573,059	576,145	618,464	615,320	668,971	769,399	778,883	833,392	n.d
<b>Carga (miles de toneladas métricas) - Load (thousand of metric tons)</b>													
Embarcada - Loaded	9.0	9.3	9.9	10.7	16.6	12.0	13.7	12.7	13.8	19.0	14.8	14.0	n.d
Desembarcada - Unloaded	10.1	9.7	8.1	8.1	9.3	9.8	9.1	9.5	9.8	10.0	10.6	11.6	n.d
<b>Líneas aéreas nacionales - National airlines</b>													
<b>Pasajeros internacionales - International passengers</b>													
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Carga (miles de toneladas métricas) - Load (thousand of metric tons)</b>													
Nacional - National	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	n.d
Internacional - International	-	-	-	-	-	-	-	-	-	-	-	-	-

1/ : Operaciones internacionales - International operations.

p/ : Preliminar - Preliminary.

Fuente - Source : MTI - Ministry of Transportation and Infrastructure (MTI).

Cuadro - Table I-34

**Carga acuática - Seaport cargo movement***(miles de toneladas métricas - thousands of metric tons)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Carga internacional - International cargo</b>	<b>2,678.0</b>	<b>2,937.9</b>	<b>2,786.9</b>	<b>2,831.5</b>	<b>3,009.0</b>	<b>3,436.1</b>	<b>3,651.4</b>	<b>3,622.3</b>	<b>3,857.0</b>	<b>4,275.4</b>	<b>4,397.1</b>	<b>4,827.8</b>	<b>4,584.6</b>
Exportación - Export	322.5	492.1	447.3	484.0	691.9	654.8	768.1	870.7	1,061.3	985.8	1,022.2	1,275.1	1,377.8
Importación - Import	2,355.5	2,445.8	2,339.6	2,347.5	2,317.1	2,781.3	2,883.3	2,751.6	2,795.7	3,289.7	3,374.9	3,552.7	3,206.9
<b>Carga nacional - National cargo</b>	<b>177.8</b>	<b>160.4</b>	<b>186.4</b>	<b>198.5</b>	<b>201.6</b>	<b>237.2</b>	<b>258.4</b>	<b>315.6</b>	<b>262.4</b>	<b>284.9</b>	<b>321.3</b>	<b>251.8</b>	<b>179.8</b>
Cabotaje	177.8	160.4	186.4	198.5	201.6	237.2	258.4	315.6	262.4	284.9	321.3	251.8	179.8

p/ : Preliminar - Preliminary

Fuente - Source : A partir de 24 de enero 2007 INIDE (antes INEC), MTI (antes MCT), - As of January, 2007 National Development Information Institute (INIDE) before INEC; Ministry of transport and infrastructure (MTI) before Ministry of construction and transportation (MCT).

## Cuadro - Table I-35

## Telefonía y correo - Telephone and mail indicators

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
Nacional (millones de impulsos) <sup>1/</sup> - National (millions of impulses) <sup>1/</sup>	3,570.0	3,325.0	3,158.0	1,992.3	-	-	-	-	-	-	-	-	-
Internacional (miles de minutos) <sup>2/</sup> - International (thousand of minutes) <sup>2/</sup>	50,566.0	68,973.0	88,074.0	433,981.8	-	-	-	-	-	-	-	-	-
Postal (miles de envíos) - Postal (thousands of items)	4,229.5	5,584.8	4,667.5	4,109.9	4,868.6	4,629.2	4,724.7	4,516.5	3,484.0	3,511.5	3,122.3	2,723.0	2,337.6
Courrier EMS (miles de envíos) - EMS Courier (thousands of items)	24.9	18.9	26.2	28.6	20.9	19.7	29.4	30.5	29.5	32.8	35.8	36.8	27.9
Econofax (miles de páginas) - Econofax (thousands of pages)	80.4	35.8	28.7	18.1	6.9	4.2	3.3	1.8	0.4	0.0	0.0	0.0	0.0
Apartado postal (miles de casillas) - PO Box (thousands of boxes)	7.1	9.8	5.7	5.8	0.3	0.2	0.5	0.4	0.4	0.3	0.3	0.3	0.2

1/ : La telefonía nacional en 2009 se expresan en millones de minutos - Millions of minutes for year 2009 only.

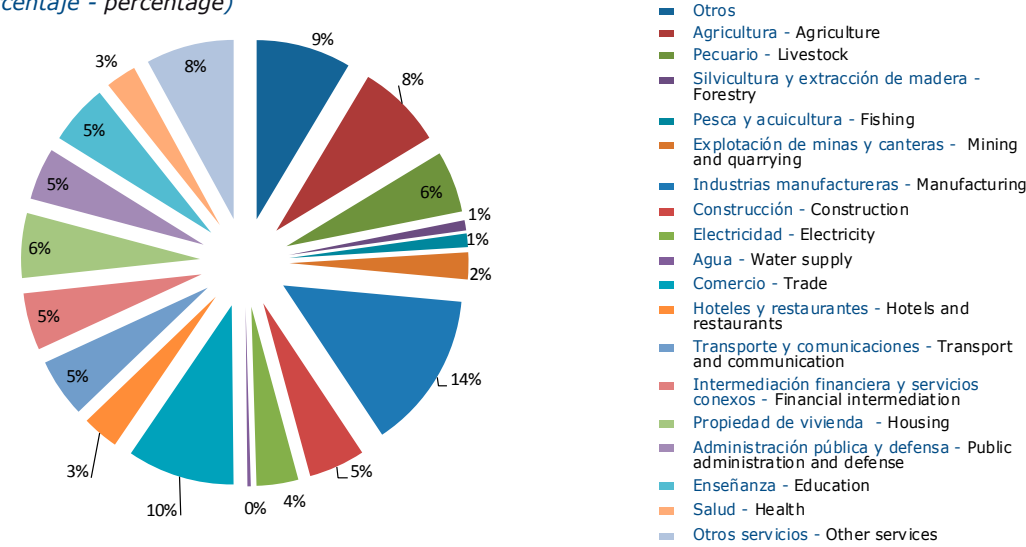
2/ : Los datos de telefonía internacional en 2009 incluyen llamadas entrantes - Data for international telephony in 2009 include incoming calls.

p/ : Preliminar - Preliminary.

Fuente - Source : ENITEL; Correos de Nicaragua, S.A. - Nicaraguan telecommunications company (ENITEL); Correos de Nicaragua, S.A.

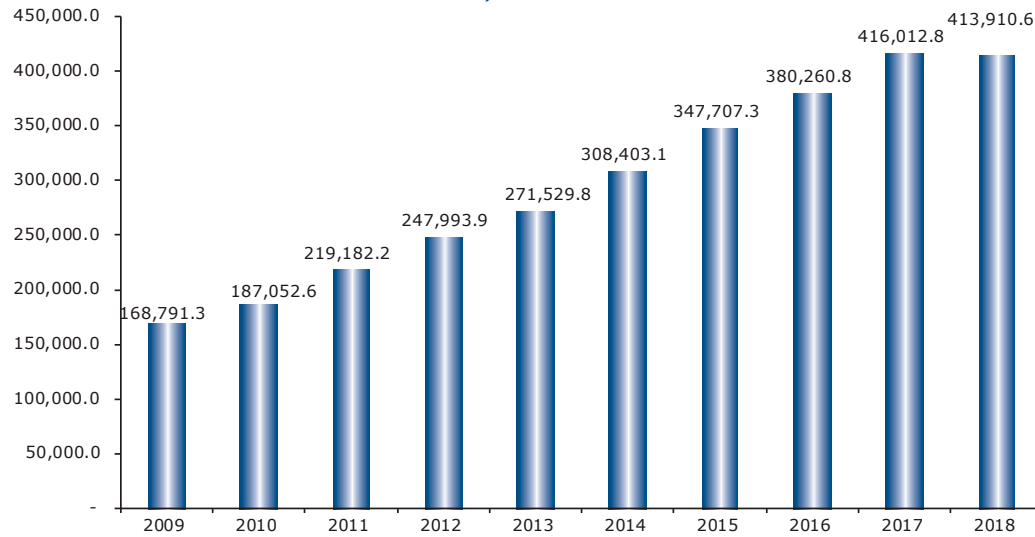
# Sector real - Real sector

**PIB 2018: enfoque de la producción - GDP 2018: production approach**  
(porcentaje - percentage)



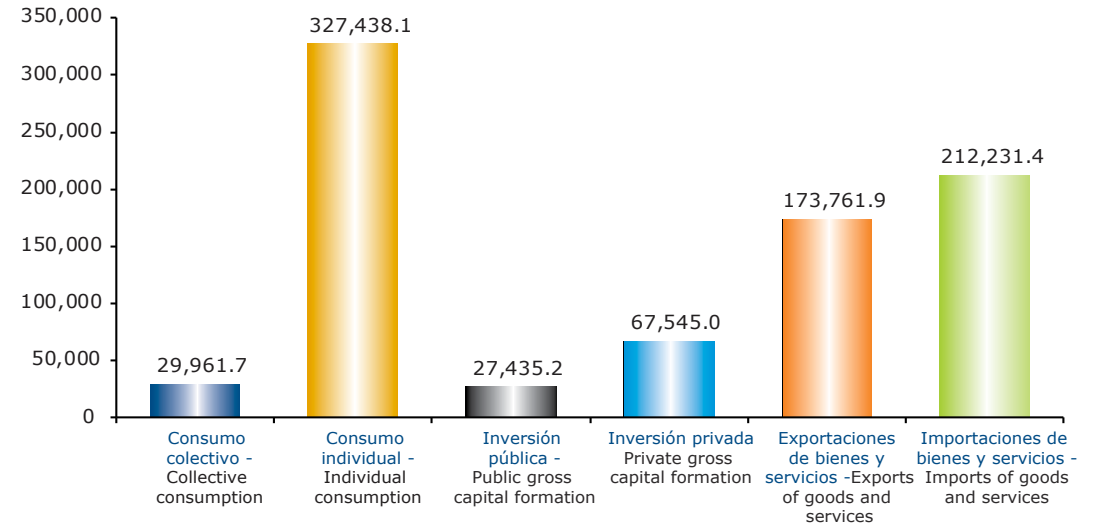
Fuente - Source: BCN.

**Dinámica del PIB - Dynamic GDP**  
(millones de córdobas - millions of cordobas)



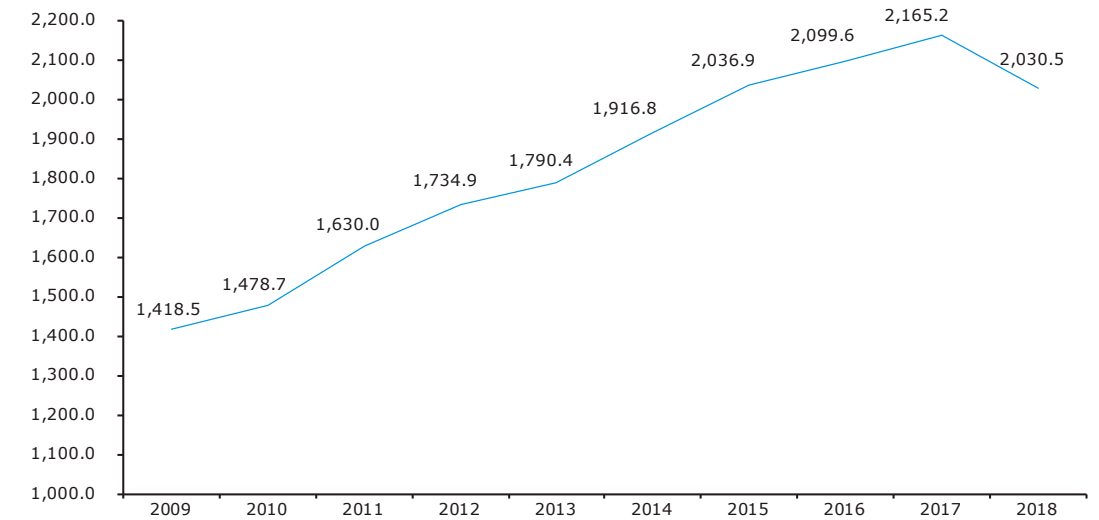
Fuente - Source: BCN.

**PIB 2018: enfoque del gasto - GDP 2018: Expenditure approach**  
(millones de córdobas - millions of cordobas)



Fuente - Source: BCN.

**PIB per-cápita - GDP per capita**  
(dólares - dollars)



Fuente - Source: BCN.

# Capítulo II: Precios

## Chapter II: Prices





## Cuadro - Table II-1

**Índice de precios al consumidor (IPC) nacional, Managua y resto del país<sup>1/</sup> - Consumer price index (CPI) national, Managua and rest of the country<sup>1/</sup>***(a diciembre de cada año - December on every year)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Nacional - National</b>													
<b>Índice general - All items</b>	98.9	115.6	131.6	132.8	145.0	156.6	166.9	176.4	187.8	193.6	199.6	211.0	219.2
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	101.2	127.3	157.3	143.5	163.2	178.3	192.8	204.3	228.3	229.2	227.6	240.5	246.3
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	101.1	118.0	134.3	137.0	158.2	165.0	174.2	189.2	203.3	224.5	242.3	256.8	277.9
Prendas de vestir y calzado - Clothing and footwear	105.1	112.3	121.9	127.9	134.0	149.6	160.1	166.3	171.6	176.7	183.3	188.4	192.4
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	101.9	113.9	119.0	125.7	136.1	145.6	149.9	164.5	166.9	170.7	177.0	195.8	207.6
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	97.8	110.7	131.3	137.1	144.7	156.1	164.8	171.5	176.3	182.1	191.5	198.0	203.9
Salud - Health	101.0	107.5	116.8	123.9	131.7	142.4	150.6	159.2	170.4	179.8	191.3	204.6	215.7
Transporte - Transport	95.7	114.1	102.7	120.0	130.7	144.2	153.9	161.6	157.4	156.9	165.4	175.9	184.7
Comunicaciones - Communications	91.9	93.3	97.6	103.0	106.3	108.3	112.1	116.5	120.6	124.6	127.3	135.6	142.1
Recreación y cultura - Recreation and culture	104.5	112.5	121.4	126.3	139.7	145.2	146.9	147.8	144.1	157.1	168.9	175.3	187.5
Educación - Education	99.0	106.8	117.5	131.5	141.9	150.3	162.2	175.3	190.9	207.6	224.2	244.4	263.7
Restaurante y hoteles - Restaurant and hotels	94.3	115.3	137.5	142.9	151.7	162.1	175.6	186.0	202.8	219.1	232.4	240.5	248.2
Bienes y servicios diversos - Diverse goods and services	99.2	106.6	121.4	126.2	133.2	141.3	151.0	157.2	162.4	169.3	176.1	182.8	189.0
<b>Managua - Managua</b>													
<b>Índice general - All items</b>	99.3	115.4	130.1	132.5	144.5	156.8	167.9	177.1	188.7	194.0	200.1	211.7	218.8
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	102.7	128.1	158.5	144.7	164.8	182.0	198.8	208.2	233.8	234.4	230.5	245.5	249.1
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	101.3	119.2	136.4	137.3	158.8	165.3	175.1	189.9	203.0	224.7	242.5	255.4	276.1
Prendas de vestir y calzado - Clothing and footwear	106.2	113.3	122.9	127.5	132.9	150.7	161.5	168.0	173.0	177.3	184.2	188.0	192.0
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	101.0	113.4	118.5	126.5	137.1	146.6	151.5	166.2	168.1	172.2	179.1	197.7	208.8
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	98.0	110.0	130.4	135.6	142.5	154.3	163.3	170.3	174.0	178.3	188.7	193.7	197.8
Salud - Health	101.7	108.3	118.3	125.4	133.8	146.0	154.1	163.3	175.1	184.8	197.6	210.2	223.1
Transporte - Transport	95.5	114.6	101.1	119.6	130.6	144.0	152.1	160.7	157.4	158.2	166.8	176.6	183.5
Comunicaciones - Communications	89.1	88.9	92.9	98.3	101.3	103.0	106.4	110.8	114.1	117.5	118.9	128.1	134.7
Recreación y cultura - Recreation and culture	101.6	109.6	118.9	124.3	134.3	140.0	143.2	145.4	145.0	155.7	166.4	172.5	182.3
Educación - Education	98.7	106.5	117.4	132.0	143.5	151.9	164.9	179.1	194.1	211.3	227.7	248.1	268.3
Restaurante y hoteles - Restaurant and hotels	95.4	117.5	140.6	145.1	153.5	165.3	180.1	190.4	208.7	222.0	238.8	245.8	250.6
Bienes y servicios diversos - Diverse goods and services	99.8	107.3	122.2	125.8	132.2	140.4	150.0	156.6	161.5	168.2	176.3	183.3	189.1
<b>Resto del país - Rest of the country</b>													
<b>Índice general - All items</b>	98.6	116.0	133.6	133.3	146.0	156.1	165.1	175.2	186.4	192.8	198.8	209.7	219.8
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	99.4	126.1	155.5	141.8	160.9	172.9	183.7	198.4	219.9	221.2	223.2	233.0	242.0
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	100.6	116.4	131.8	136.5	156.7	164.2	172.0	187.7	203.9	224.0	241.7	260.0	281.9
Prendas de vestir y calzado - Clothing and footwear	104.0	111.4	121.0	128.6	135.8	147.8	157.7	163.7	169.3	175.8	182.1	189.1	193.1
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	103.0	114.5	119.5	124.2	134.3	143.8	146.8	161.2	164.6	167.8	173.0	192.4	205.3
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	98.2	112.2	133.2	139.9	149.0	159.3	167.5	173.9	180.6	189.3	196.8	206.2	215.3
Salud - Health	99.3	105.4	113.9	121.0	127.5	135.1	143.5	150.9	161.1	169.8	178.8	193.3	200.8
Transporte - Transport	96.2	113.2	106.4	121.2	131.0	144.9	158.5	163.9	157.4	153.5	161.7	174.0	188.1
Comunicaciones - Communications	97.4	102.3	107.4	112.7	116.6	119.1	123.7	128.3	133.8	139.2	144.5	151.0	157.5
Recreación y cultura - Recreation and culture	109.4	117.5	126.0	130.1	150.2	155.5	154.2	152.5	142.4	159.8	173.7	180.9	197.6
Educación - Education	99.3	107.1	117.4	130.3	137.7	146.4	155.2	165.9	182.9	198.2	215.5	235.1	252.1
Restaurante y hoteles - Restaurant and hotels	92.7	112.4	133.5	139.8	149.0	157.6	169.4	179.7	194.6	214.9	223.5	233.1	244.9
Bienes y servicios diversos - Diverse goods and services	98.6	105.9	120.8	127.0	134.9	143.0	152.8	158.3	164.1	171.1	175.7	182.1	188.8

1/ : Año base 2006 = 100 - Base year 2006 = 100.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table II-2

**Índice de precios al consumidor (IPC) nacional, Managua y resto del país <sup>1/</sup> - Consumer price index (CPI) national, Managua and rest of the country<sup>1/</sup>**  
*(promedio anual - annual average)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Nacional - National</b>													
<b>Índice general - All items</b>	<b>95.5</b>	<b>106.1</b>	<b>127.2</b>	<b>131.9</b>	<b>139.1</b>	<b>150.3</b>	<b>161.1</b>	<b>172.6</b>	<b>183.0</b>	<b>190.3</b>	<b>197.0</b>	<b>204.6</b>	<b>214.8</b>
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	95.3	111.7	144.5	148.0	154.7	168.8	183.3	200.5	216.3	226.5	230.0	231.3	241.0
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	98.1	110.0	126.2	136.2	148.1	161.6	168.9	182.7	197.6	216.3	236.3	254.4	272.3
Prendas de vestir y calzado - Clothing and footwear	102.4	108.5	117.3	125.2	130.6	141.7	154.7	163.7	169.2	174.3	180.4	185.9	190.5
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	98.4	106.6	123.1	120.2	131.4	142.1	148.4	156.6	167.4	166.4	172.8	188.6	202.0
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	94.3	103.7	122.8	135.3	141.1	150.9	160.8	168.9	174.2	180.1	187.4	195.6	201.4
Salud - Health	98.4	104.3	112.5	120.7	127.5	138.1	147.0	155.7	166.7	176.1	186.6	198.9	210.9
Transporte - Transport	97.1	103.9	122.7	111.6	125.2	141.8	153.2	161.0	165.3	159.6	159.4	171.0	185.9
Comunicaciones - Communications	91.8	93.7	95.5	100.5	105.4	107.3	110.1	114.2	118.7	123.1	126.1	131.3	138.7
Recreación y cultura - Recreation and culture	101.7	107.9	117.3	124.5	124.4	129.0	132.8	140.7	139.9	145.8	153.8	161.8	169.0
Educación - Education	97.9	105.3	115.7	129.3	139.9	148.2	159.7	172.5	187.5	203.9	220.8	240.0	259.5
Restaurante y hoteles - Restaurant and hotels	89.9	102.2	129.2	140.8	146.7	157.2	168.9	181.5	195.7	212.1	227.6	235.9	245.3
Bienes y servicios diversos - Diverse goods and services	96.7	102.8	115.0	124.6	130.0	137.8	146.7	154.5	160.0	166.5	173.8	180.3	186.5
<b>Managua - Managua</b>													
<b>Índice general - All items</b>	<b>96.1</b>	<b>106.3</b>	<b>127.1</b>	<b>131.0</b>	<b>138.7</b>	<b>150.5</b>	<b>161.8</b>	<b>173.3</b>	<b>183.8</b>	<b>191.1</b>	<b>197.6</b>	<b>205.4</b>	<b>215.3</b>
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	96.9	112.8	146.2	149.0	156.0	171.3	187.2	204.7	221.0	231.6	234.0	235.2	244.7
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	98.0	111.1	127.5	137.1	148.4	161.9	169.4	183.3	198.0	216.5	236.3	253.6	270.8
Prendas de vestir y calzado - Clothing and footwear	103.3	109.5	118.3	125.5	130.0	141.9	156.0	165.4	170.7	175.4	181.5	186.3	190.1
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	96.9	105.9	123.8	119.6	132.2	143.2	149.7	158.4	168.8	168.3	174.6	190.3	203.4
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	94.0	103.6	121.7	134.0	138.9	148.8	159.4	167.7	172.3	176.7	183.8	191.8	196.0
Salud - Health	98.7	105.4	113.3	122.1	128.9	141.0	150.5	159.4	170.9	180.9	191.9	205.1	217.8
Transporte - Transport	97.4	104.5	123.5	111.0	125.0	141.5	152.0	159.9	164.2	160.4	160.3	172.1	185.9
Comunicaciones - Communications	90.0	90.6	90.9	95.7	100.8	102.4	104.4	108.4	112.5	116.5	118.4	123.2	131.1
Recreación y cultura - Recreation and culture	99.0	104.6	114.6	122.0	124.1	129.2	133.5	138.3	141.6	147.4	155.8	163.0	170.1
Educación - Education	97.5	104.8	115.5	129.5	141.2	149.6	162.2	175.9	190.4	207.2	224.1	243.4	263.8
Restaurante y hoteles - Restaurant and hotels	90.7	103.0	131.6	143.8	148.2	159.9	172.2	185.5	201.1	216.3	232.7	241.2	249.2
Bienes y servicios diversos - Diverse goods and services	97.0	103.2	115.8	124.8	129.3	136.7	145.7	153.6	159.1	165.4	173.9	181.0	186.8
<b>Resto del país - Rest of the country</b>													
<b>Índice general - All items</b>	<b>94.9</b>	<b>106.0</b>	<b>127.4</b>	<b>133.2</b>	<b>139.7</b>	<b>149.9</b>	<b>159.9</b>	<b>171.4</b>	<b>181.6</b>	<b>189.1</b>	<b>196.0</b>	<b>203.2</b>	<b>213.8</b>
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	93.4	110.2	142.2	146.6	152.7	165.0	177.4	194.1	209.2	218.9	223.9	225.4	235.4
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	98.0	108.7	124.5	135.0	147.5	161.0	167.8	181.3	196.9	215.9	236.4	256.1	275.8
Prendas de vestir y calzado - Clothing and footwear	101.6	107.6	116.3	125.1	131.6	141.6	152.6	160.9	166.7	172.7	178.8	185.3	191.0
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	100.6	107.5	121.7	120.8	129.9	140.0	145.9	153.2	164.9	163.0	169.3	185.3	199.3
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	95.2	104.5	125.0	137.9	145.1	154.7	163.6	171.2	177.8	186.5	194.2	202.8	211.5
Salud - Health	97.2	102.1	110.5	117.9	124.7	132.2	140.0	148.4	158.1	166.3	175.8	186.6	197.0
Transporte - Transport	96.7	102.8	120.9	113.3	125.7	142.4	156.3	163.8	168.2	157.5	157.0	168.2	185.9
Comunicaciones - Communications	95.2	100.0	105.0	110.2	115.0	117.5	121.7	126.2	131.4	136.9	142.1	147.9	154.4
Recreación y cultura - Recreation and culture	106.4	113.4	122.1	129.2	125.0	128.5	129.1	145.3	136.7	142.6	150.1	159.3	166.9
Educación - Education	98.2	106.0	115.7	128.6	136.4	144.6	156.7	163.7	180.1	195.3	212.4	231.5	248.6
Restaurante y hoteles - Restaurant and hotels	88.6	100.9	125.9	136.8	144.6	153.3	164.3	175.8	188.1	206.1	220.4	228.4	239.6
Bienes y servicios diversos - Diverse goods and services	96.3	102.5	114.3	124.7	131.2	139.9	148.3	156.1	161.6	168.3	173.6	179.1	185.9

1/ : Año base 2006 = 100 - Base year 2006 = 100.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table II-3

**Inflación nacional, Managua y resto del país - Inflation rate: national, Managua and rest of the country***(tasa promedio anual - annual average) <sup>1/</sup>*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Nacional - National</b>													
<b>Índice general - All items</b>	<b>9.14</b>	<b>11.13</b>	<b>19.83</b>	<b>3.69</b>	<b>5.46</b>	<b>8.08</b>	<b>7.19</b>	<b>7.14</b>	<b>6.04</b>	<b>4.00</b>	<b>3.52</b>	<b>3.85</b>	<b>4.95</b>
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	8.18	17.16	29.36	2.49	4.48	9.11	8.60	9.39	7.87	4.74	1.52	0.58	4.19
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	6.71	12.18	14.67	7.96	8.75	9.11	4.50	8.17	8.17	9.44	9.25	7.65	7.07
Prendas de vestir y calzado - Clothing and footwear	3.79	5.92	8.10	6.75	4.31	8.52	9.14	5.81	3.34	3.07	3.48	3.02	2.47
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	12.14	8.34	15.43	(2.35)	9.30	8.16	4.42	5.52	6.94	(0.61)	3.81	9.14	7.11
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	8.34	10.05	18.38	10.20	4.24	6.93	6.62	5.02	3.12	3.40	4.08	4.36	2.94
Salud - Health	8.57	6.06	7.81	7.30	5.62	8.29	6.49	5.90	7.04	5.64	5.97	6.61	6.02
Transporte - Transport	14.51	6.99	18.05	(9.03)	12.14	13.27	8.06	5.08	2.69	(3.47)	(0.13)	7.31	8.71
Comunicaciones - Communications	4.44	2.05	1.92	5.20	4.92	1.78	2.59	3.74	3.96	3.73	2.44	4.06	5.68
Recreación y cultura - Recreation and culture	4.05	6.05	8.74	6.16	(0.13)	3.68	2.99	5.94	(0.56)	4.20	5.52	5.17	4.46
Educación - Education	9.42	7.61	9.87	11.77	8.15	5.94	7.80	7.97	8.70	8.76	8.29	8.71	8.13
Restaurante y hoteles - Restaurant and hotels	12.77	13.70	26.35	9.00	4.21	7.14	7.47	7.43	7.84	8.36	7.32	3.65	3.97
Bienes y servicios diversos - Diverse goods and services	5.85	6.35	11.91	8.33	4.28	6.07	6.40	5.37	3.53	4.06	4.40	3.72	3.42
<b>Managua - Managua</b>													
<b>Índice general - All items</b>	<b>10.00</b>	<b>10.66</b>	<b>19.59</b>	<b>3.03</b>	<b>5.91</b>	<b>8.50</b>	<b>7.50</b>	<b>7.10</b>	<b>6.09</b>	<b>3.93</b>	<b>3.43</b>	<b>3.96</b>	<b>4.80</b>
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	8.43	16.37	29.62	1.90	4.72	9.81	9.28	9.36	7.94	4.81	1.05	0.52	4.02
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	6.70	13.36	14.76	7.59	8.21	9.11	4.61	8.24	7.99	9.35	9.14	7.35	6.79
Prendas de vestir y calzado - Clothing and footwear	3.95	5.99	8.08	6.05	3.57	9.13	9.96	6.06	3.18	2.76	3.45	2.64	2.08
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	14.97	9.33	16.91	(3.40)	10.51	8.36	4.54	5.80	6.58	(0.34)	3.79	8.96	6.90
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	8.88	10.26	17.48	10.08	3.69	7.11	7.11	5.23	2.70	2.59	4.02	4.34	2.17
Salud - Health	9.70	6.83	7.46	7.78	5.57	9.37	6.77	5.88	7.25	5.84	6.09	6.84	6.21
Transporte - Transport	14.06	7.32	18.21	(10.18)	12.63	13.25	7.43	5.17	2.69	(2.33)	(0.06)	7.37	8.04
Comunicaciones - Communications	4.18	0.64	0.38	5.31	5.23	1.59	2.03	3.78	3.85	3.50	1.65	4.04	6.42
Recreación y cultura - Recreation and culture	3.83	5.68	9.52	6.45	1.71	4.13	3.32	3.64	2.33	4.16	5.64	4.67	4.32
Educación - Education	10.52	7.45	10.24	12.15	9.03	5.91	8.43	8.47	8.20	8.87	8.13	8.60	8.41
Restaurante y hoteles - Restaurant and hotels	15.05	13.55	27.73	9.27	3.09	7.89	7.68	7.69	8.42	7.56	7.58	3.66	3.34
Bienes y servicios diversos - Diverse goods and services	6.05	6.34	12.17	7.80	3.60	5.74	6.55	5.49	3.54	4.00	5.13	4.05	3.20
<b>Resto del país - Rest of the country</b>													
<b>Índice general - All items</b>	<b>8.04</b>	<b>11.73</b>	<b>20.13</b>	<b>4.53</b>	<b>4.88</b>	<b>7.34</b>	<b>6.66</b>	<b>7.20</b>	<b>5.95</b>	<b>4.12</b>	<b>3.69</b>	<b>3.66</b>	<b>5.20</b>
Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages	7.92	17.99	29.09	3.08	4.17	8.04	7.54	9.43	7.77	4.63	2.27	0.68	4.45
Bebidas alcohólicas, tabaco y estupefaciente - Alcoholic beverages, tobacco and drug	6.72	10.92	14.58	8.37	9.31	9.11	4.27	8.01	8.59	9.64	9.52	8.32	7.69
Prendas de vestir y calzado - Clothing and footwear	3.60	5.84	8.12	7.55	5.21	7.56	7.83	5.41	3.60	3.58	3.54	3.64	3.10
Alojamiento, agua, electricidad, gas y otros combustibles - Housing, water, electricity, gas and other fuels	8.26	6.89	13.20	(0.73)	7.50	7.78	4.20	4.99	7.63	(1.14)	3.86	9.49	7.43
Muebles, artículos para el hogar y para la conservación ordinaria del hogar - Furniture, articles for the home and for the ordinary maintenance of home	7.64	9.78	19.59	10.37	5.20	6.60	5.75	4.63	3.88	4.86	4.17	4.40	4.30
Salud - Health	7.09	5.04	8.30	6.64	5.76	6.07	5.90	5.95	6.57	5.19	5.71	6.11	5.59
Transporte - Transport	15.57	6.22	17.69	(6.35)	10.98	13.32	9.70	4.85	2.69	(6.37)	(0.33)	7.16	10.52
Comunicaciones - Communications	5.00	5.00	5.01	4.99	4.35	2.12	3.59	3.65	4.17	4.14	3.82	4.09	4.41
Recreación y cultura - Recreation and culture	4.36	6.56	7.70	5.77	(3.26)	2.83	2.33	10.45	(5.90)	4.29	5.27	6.17	4.74
Educación - Education	7.52	7.90	9.21	11.10	6.07	6.03	6.16	6.64	10.05	8.45	8.72	9.02	7.38
Restaurante y hoteles - Restaurant and hotels	10.27	13.86	24.81	8.70	5.64	6.06	7.14	7.04	6.98	9.57	6.93	3.63	4.92
Bienes y servicios diversos - Diverse goods and services	5.58	6.36	11.59	9.02	5.22	6.65	6.14	5.15	3.51	4.17	3.14	3.13	3.82

1/ : Es la tasa de variación del índice promedio del año corriente respecto al año anterior - It is the rate of change in the average index of the current year compared to the previous year.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).



## Cuadro - Table II-5

**Inflación acumulada 2018 y contribución marginal según grupo de productos - Accumulated inflation 2018 and marginal contribution according to products group**  
*(tasa acumulada y puntos porcentuales - annual accumulated rate and percentage points)*

Conceptos - Concepts	Variación - Change			Contribución marginal - Marginal contribution		
	Managua	Resto del país - Rest of the country	Nacional - National	Managua	Resto del país - Rest of the country	Nacional National
<b>Índice general - All items</b>	<b>3.35</b>	<b>4.84</b>	<b>3.89</b>	<b>2.15</b>	<b>1.74</b>	<b>3.89</b>
<b>Alimentos y bebidas no alcohólicas - Food and non-alcoholic beverages</b>	<b>1.47</b>	<b>3.83</b>	<b>2.38</b>	<b>0.32</b>	<b>0.52</b>	<b>0.84</b>
Del cual - Which:						
Frijol - Beans	0.52	5.65	2.90	0.00	0.02	0.02
Tomate - Tomato	15.96	22.34	18.65	0.06	0.06	0.13
Aceite para cocinar - Vegetable oil	(0.97)	0.79	(0.29)	(0.01)	0.00	(0.00)
Papas - Potato	(25.21)	(10.09)	(19.80)	(0.09)	(0.02)	(0.11)
<b>Alojamiento, agua, electricidad - Housing, water, electricity</b>	<b>5.64</b>	<b>6.71</b>	<b>6.01</b>	<b>0.33</b>	<b>0.21</b>	<b>0.54</b>
Del cual - Which:						
Tarifa de energía eléctrica - Electricity charges	6.17	8.23	6.85	0.12	0.08	0.20
Gas butano - Butane gas	5.60	10.28	7.34	0.05	0.05	0.10
Alquiler - Renting	6.32	5.37	6.12	0.09	0.02	0.11
<b>Transporte - Transport</b>	<b>3.87</b>	<b>8.08</b>	<b>5.02</b>	<b>0.21</b>	<b>0.16</b>	<b>0.37</b>
Del cual - Which:						
Gasolina - Gasoline	0.00	(0.46)	(0.14)	0.00	(0.00)	(0.00)
Diesel - Diesel	5.88	5.42	5.72	0.02	0.01	0.03
<b>Restaurantes y hoteles - Restaurant and hotels</b>	<b>1.95</b>	<b>5.07</b>	<b>3.20</b>	<b>0.13</b>	<b>0.22</b>	<b>0.35</b>
Del cual - Which:						
Almuerzo - Lunch	3.23	3.97	3.55	0.12	0.12	0.24
Platos preparados para llevar - Ready dish to take	(3.29)	13.57	1.59	(0.05)	0.08	0.03
<b>Recreación y cultura - Recreation and culture</b>	<b>5.71</b>	<b>9.24</b>	<b>6.95</b>	<b>0.15</b>	<b>0.13</b>	<b>0.28</b>
Del cual - Which:						
Billete de lotería - Lottery ticket	21.24	21.24	21.24	0.06	0.09	0.16
<b>Resto del IPC - Rest of the CPI</b>	<b>4.58</b>	<b>4.32</b>	<b>4.49</b>	<b>1.01</b>	<b>0.49</b>	<b>1.50</b>

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

Cuadro - Table II-6

**Inflación nacional (subyacente, de bienes administrados y bienes de mercado) y contribución marginal - Inflation rate (core, market and non market goods) and marginal contribution***(tasa de variación acumulada y puntos porcentuales - annual cumulative rate and percentage points)*

Conceptos - Concepts	Inflación acumulada - Cumulative inflation													Contribución marginal - Marginal contribution									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
IPC general - National CPI	9.45	16.88	13.77	0.93	9.23	7.95	6.62	5.67	6.48	3.05	3.13	5.68	3.89	0.93	9.23	7.95	6.62	5.67	6.48	3.05	3.13	5.68	3.89
IPC subyacente - Core CPI	8.35	11.72	14.51	4.03	5.22	8.92	7.40	5.13	5.57	5.85	4.12	4.10	4.00	4.03	3.32	5.46	4.57	3.19	3.45	3.59	2.60	2.61	2.51
Bienes administrados - Non market goods	7.89	16.01	(8.63)	14.58	12.05	6.21	0.97	9.14	(2.83)	3.13	4.39	11.19	7.62	1.64	0.92	0.48	0.07	0.66	(0.21)	0.21	0.30	0.78	0.56
Bienes de mercado - Market goods	9.71	17.02	17.42	(0.80)	9.00	8.10	7.09	5.40	7.24	3.05	3.04	5.27	3.59	(0.71)	8.31	7.47	6.54	5.01	6.69	2.84	2.83	4.90	3.33

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table II-7

**Índice de precios al productor (IPP) por división<sup>1/</sup> - Producer price index (IPP) by division<sup>1/</sup>**  
*(tasa de variación acumulada y puntos porcentuales - annual cummulative rate and percentage points)*

Conceptos - Concepts	Ponderación - weight	Variación acumulada - Cumulative inflation										Contribución marginal - Marginal contribution									
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>IPP</b>	<b>100.0</b>	<b>3.6</b>	<b>17.3</b>	<b>18.1</b>	<b>3.3</b>	<b>5.1</b>	<b>6.6</b>	<b>2.8</b>	<b>1.3</b>	<b>8.5</b>	<b>(1.7)</b>	<b>3.6</b>	<b>17.3</b>	<b>18.1</b>	<b>3.3</b>	<b>5.1</b>	<b>6.6</b>	<b>2.8</b>	<b>1.3</b>	<b>8.5</b>	<b>(1.7)</b>
<b>Agricultura, ganadería, caza y silvicultura - Agriculture, livestock, hunting and forestry</b>	<b>100.0</b>	<b>(2.6)</b>	<b>28.6</b>	<b>20.2</b>	<b>(1.6)</b>	<b>1.9</b>	<b>27.4</b>	<b>11.2</b>	<b>(6.6)</b>	<b>10.9</b>	<b>(9.9)</b>	<b>(2.6)</b>	<b>28.6</b>	<b>20.2</b>	<b>(1.6)</b>	<b>1.9</b>	<b>27.4</b>	<b>11.2</b>	<b>(6.6)</b>	<b>10.9</b>	<b>(9.9)</b>
Agricultura, Ganadería, Caza y Actividades de servicios conexos - Agriculture, Livestock, hunting and related activities services	98.0	(2.6)	29.2	20.6	(1.8)	1.9	27.5	11.3	(6.8)	11.0	(10.2)	(2.6)	28.6	20.2	(1.8)	1.8	27.0	11.1	(6.7)	11.2	(9.6)
Productos de la Silvicultura y la Extracción de madera - Products for Forestry and Logging	2.0	-	-	-	13.5	7.1	23.3	6.0	2.8	4.7	8.6	-	-	-	0.2	0.1	0.4	0.1	0.0	(0.2)	(0.3)
<b>Pesca - Fishing</b>	<b>100.0</b>	<b>0.9</b>	<b>31.0</b>	<b>(0.3)</b>	<b>9.0</b>	<b>10.1</b>	<b>5.9</b>	<b>(5.0)</b>	<b>24.1</b>	<b>16.7</b>	<b>(1.1)</b>	<b>0.9</b>	<b>31.0</b>	<b>(0.3)</b>	<b>9.0</b>	<b>10.1</b>	<b>5.9</b>	<b>(5.0)</b>	<b>24.1</b>	<b>16.7</b>	<b>(1.1)</b>
Pesca, explotación de criaderos de peces y granjas piscícolas; actividades de servicio relacionadas con la pesca - Fishing, operation of fish hatcheries and fish farms; service activities related to fisheries	100.0	0.9	31.0	(0.3)	9.0	10.1	5.9	(5.0)	24.1	16.7	(1.1)	0.9	31.0	(0.3)	9.0	10.1	5.9	(5.0)	24.1	16.7	(1.1)
<b>Explotación de minas y canteras - Mining and quarrying</b>	<b>100.0</b>	<b>19.1</b>	<b>17.8</b>	<b>19.0</b>	<b>14.5</b>	<b>(22.3)</b>	<b>7.1</b>	<b>3.0</b>	<b>12.1</b>	<b>14.3</b>	<b>5.4</b>	<b>19.1</b>	<b>17.8</b>	<b>19.0</b>	<b>14.5</b>	<b>(22.3)</b>	<b>7.1</b>	<b>3.0</b>	<b>12.1</b>	<b>14.3</b>	<b>5.4</b>
Extracción de minerales metalíferos - Mining of metal ores	51.4	43.1	29.2	24.8	9.8	(27.7)	7.9	(6.9)	13.4	16.2	3.8	19.6	15.9	14.8	6.2	(16.7)	4.4	(3.9)	6.8	8.3	2.0
Explotación de otras minas y canteras - Other mining and quarrying	48.6	(0.9)	4.2	10.4	22.4	(14.2)	6.2	15.6	10.8	12.2	7.2	(0.5)	1.9	4.2	8.4	(5.7)	2.7	6.8	5.3	5.9	3.4
<b>Industrias manufactureras - Manufacturing industries</b>	<b>100.0</b>	<b>6.5</b>	<b>11.4</b>	<b>13.1</b>	<b>8.4</b>	<b>9.8</b>	<b>(6.1)</b>	<b>(0.9)</b>	<b>5.3</b>	<b>5.6</b>	<b>3.8</b>	<b>6.5</b>	<b>11.4</b>	<b>13.1</b>	<b>8.4</b>	<b>9.8</b>	<b>(6.1)</b>	<b>(0.9)</b>	<b>5.3</b>	<b>5.6</b>	<b>3.8</b>
Elaboración de productos alimenticios y bebidas - Manufacture of food products and beverages	62.0	(3.1)	11.9	10.8	6.8	6.1	7.2	4.2	1.3	1.9	3.2	(2.1)	7.2	6.5	4.1	3.6	4.1	2.7	0.9	1.3	2.0
Elaboración de productos de tabaco - Manufacture of snuff	1.9	7.0	2.5	8.2	1.8	5.8	2.8	5.7	6.1	6.6	13.2	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.2
Fabricación de productos textiles - Manufacture of textiles	0.7	(4.5)	12.1	19.3	4.7	0.8	1.9	4.8	6.8	5.3	1.1	(0.0)	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fabricación de prendas de vestir; adobo y teñido de pieles - Manufacture of wearing apparel, dressing and dyeing of fur	0.6	3.6	3.7	3.5	8.4	(2.2)	5.9	2.9	6.2	5.1	3.5	0.0	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0
Curtido y adobo de cueros; fabricación de maletas, bolsos de mano, artículos de talabartería y guarnicionaría, y calzado - Tanning and dressing of leather, manufacture of luggage, handbags, saddlery, saddlery and footwear	1.1	(3.9)	4.7	16.9	4.4	4.1	4.8	7.2	0.3	2.9	1.1	(0.0)	0.1	0.2	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Producción de madera y fabricación de productos de madera y corcho, excepto muebles; fabricación de artículos de paja y de materiales trenzables - Manufacture of wood and of products of wood and cork, except furniture, manufacture of articles of straw.	2.8	(17.8)	1.2	9.0	4.2	3.6	1.6	4.8	6.3	8.5	10.6	(0.5)	0.0	0.2	0.1	0.1	0.0	0.1	0.1	0.2	0.2
Fabricación de papel y de productos de papel - Manufacture of paper and paper products	0.2	2.9	5.1	6.9	6.7	28.0	5.5	1.6	6.5	2.9	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Actividades de edición e impresión y de reproducción de grabaciones - Publishing, printing and reproduction of recorded media	1.9	11.9	4.6	7.4	6.6	3.2	9.6	21.2	3.2	8.0	5.6	0.2	0.1	0.1	0.1	0.1	0.2	0.4	0.1	0.2	0.1
Fabricación de coque, productos de la refinación del petróleo y combustible nuclear - Manufacture of coke, refined petroleum and nuclear fuel	15.5	84.9	17.1	26.4	15.7	24.9	(45.0)	(31.9)	32.8	25.0	2.2	8.5	3.0	4.8	3.2	5.4	(11.1)	(4.6)	3.3	3.1	0.3
Fabricación de sustancias y productos químicos - Manufacture of chemicals and chemical products	1.7	5.1	6.3	9.8	8.5	3.7	2.6	2.1	3.2	2.7	6.2	0.1	0.1	0.2	0.1	0.1	0.0	0.0	0.1	0.0	0.1
Fabricación de productos de caucho y plástico - Manufacture of rubber and plastic	1.2	(5.4)	22.1	8.2	5.8	(0.1)	16.4	3.4	1.9	3.6	1.7	(0.1)	0.2	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0
Fabricación de otros productos minerales no metálicos - Manufacture of other non-metallic mineral products	4.8	3.5	7.1	9.6	8.5	7.6	6.2	5.1	4.0	3.5	4.5	0.2	0.4	0.5	0.4	0.4	0.3	0.3	0.2	0.2	0.3
Fabricación de metales comunes - Manufacture of basic metals	1.9	(18.1)	4.1	0.1	0.7	1.1	1.4	(2.2)	12.9	7.7	6.9	(0.4)	0.1	0.0	0.0	0.0	0.0	(0.0)	0.2	0.1	0.1
Fabricación de productos elaborados de metal, excepto maquinaria y equipo - Manufacture of fabricated metal products, except machinery and equipment	1.9	21.1	2.9	5.9	4.9	2.6	2.1	(2.7)	6.0	7.6	15.0	0.4	0.1	0.1	0.1	0.1	0.0	(0.1)	0.1	0.2	0.3
Fabricación de maquinaria y equipo n.c.p. - Manufacture of machinery and equipment n.c.p.	0.1	10.9	2.3	6.1	6.1	4.8	4.0	4.7	4.9	7.5	3.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fabricación de maquinaria y aparatos eléctricos n.c.p. - Manufacture of electrical machinery and apparatus nec	0.1	3.8	0.6	-	-	1.5	62.9	1.3	1.2	1.2	3.3	0.0	0.0	-	-	0.0	0.0	0.0	0.0	0.0	0.0
Fabricación de instrumentos médicos, ópticos y de precisión y fabricación de relojes - Manufacture of medical, precision and optical instruments, watches and clocks	0.2	1.0	31.4	(18.4)	0.4	0.4	1.3	3.3	8.6	1.7	3.8	0.0	0.1	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fabricación de vehículos automotores, remolques y semirremolques - Manufacture of motor vehicles, trailers and semi-trailers	0.1	0.3	5.0	7.6	2.8	4.4	(1.4)	3.3	9.3	0.6	3.9	0.0	0.0	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0
Fabricación de otros tipos de equipo de transporte - Manufacture of other transport equipment	0.0	18.0	20.0	1.1	12.0	3.0	3.4	9.7	2.9	1.2	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fabricación de muebles; industrias manufactureras n.c.p. - Manufacture of furniture, manufacturing nec	1.1	4.7	5.7	12.5	5.6	2.9	3.2	2.5	6.7	5.0	3.3	0.1	0.1	0.2	0.1	0.0	0.0	0.0	0.1	0.1	0.0
<b>Suministro de electricidad, gas y agua - Electricity, gas and water</b>	<b>100.0</b>	<b>4.2</b>	<b>8.5</b>	<b>45.3</b>	<b>(9.8)</b>	<b>5.0</b>	<b>4.9</b>	<b>(13.8)</b>	<b>13.1</b>	<b>8.2</b>	<b>4.2</b>	<b>4.2</b>	<b>8.5</b>	<b>45.3</b>	<b>(9.8)</b>	<b>5.0</b>	<b>4.9</b>	<b>(13.8)</b>	<b>13.1</b>	<b>8.2</b>	<b>4.2</b>
Sumistro de Electricidad, Gas, vapor y agua caliente - Power coming to heater Electricity, Gas, Steam and Hot Water	82.3	4.9	9.7	51.7	(10.7)	4.1	4.9	(19.0)	15.6	7.5	4.1	4.2	8.4	45.3	(11.9)	3.7	4.4	(17.0)	13.1	4.2	3.5
Captación, depuración y distribución de agua - Collection, purification and distribution of water	17.7	(0.0)	0.5	0.2	0.0	14.5	4.2	32.0	0.00	12.8	4.4	(0.0)	0.1	0.0	0.0	1.4	0.4	3.3	0.0	1.2	0.6

1/ : Año base 2006 = 100 - Base year 2006 = 100.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).



Cuadro - Table II-8

**Índice de precios de materiales de construcción (IPMC) - Construction materials price index (IPMC)***(tasa de variación acumulada y contribución marginal - annual cumulative rate and marginal contribution)*

Conceptos - Concepts	Variación acumulada - Cumulative inflation													Contribución marginal - Marginal contribution							
	2006 <sup>1/</sup>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2011	2012	2013	2014	2015	2016	2017	2018
<b>IPMC</b>	<b>18.7</b>	<b>11.7</b>	<b>42.5</b>	<b>(8.5)</b>	<b>5.6</b>	<b>11.1</b>	<b>4.6</b>	<b>2.1</b>	<b>4.1</b>	<b>3.0</b>	<b>1.6</b>	<b>4.0</b>	<b>12.2</b>	<b>11.1</b>	<b>4.6</b>	<b>2.1</b>	<b>4.1</b>	<b>3.0</b>	<b>1.6</b>	<b>4.0</b>	<b>12.2</b>
Maderas y techos - Woods and roofs	17.7	10.0	43.3	(14.4)	1.7	5.1	1.9	(0.9)	2.8	4.6	5.3	(0.5)	20.5	1.5	0.5	(0.2)	0.7	1.2	1.4	(0.1)	5.3
Cemento y derivados - Cement and related products	15.3	11.7	29.5	21.8	3.2	10.8	8.4	5.8	8.8	4.6	8.7	4.7	5.7	3.8	2.9	2.1	3.3	1.8	1.6	1.9	2.3
Electricidad e iluminación - Electricity and illumination	47.9	9.1	14.0	2.0	12.0	8.7	6.6	0.3	0.9	4.1	(1.2)	12.3	6.9	0.5	0.4	0.0	0.0	0.2	(0.1)	0.7	0.4
Metales y derivados - Metals and related products	21.0	14.6	62.5	(28.0)	12.6	17.4	2.1	0.4	(0.4)	(1.2)	(5.3)	6.5	15.9	4.9	0.6	0.1	(0.1)	(0.3)	(1.4)	1.6	4.0
Sanitarios y pisos - Toilets and floors	(0.2)	8.7	20.8	(12.9)	(0.6)	17.0	6.5	2.9	4.8	6.3	3.1	(2.4)	5.1	0.4	0.2	0.1	0.1	0.2	0.1	(0.1)	0.1

1/ : El IPMC tiene como referencia el año 2006 - The IPMC is referenced 2006.  
Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

Cuadro - Table II-9

**Costo promedio anual de la canasta de 53 productos Managua - Annual average cost of the basket of 53 products Managua***(córdobas - cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total <sup>1/</sup></b>	<b>2,937.7</b>	<b>7,539.0</b>	<b>8,413.1</b>	<b>8,438.6</b>	<b>8,856.5</b>	<b>9,690.3</b>	<b>10,331.2</b>	<b>10,978.2</b>	<b>11,933.0</b>	<b>12,263.7</b>	<b>12,577.5</b>	<b>12,872.6</b>	<b>13,445.7</b>
Alimentos básicos - Basic food	1,744.0	4,493.7	5,246.6	5,198.9	5,465.0	6,068.1	6,544.1	7,043.5	7,890.3	8,213.7	8,400.2	8,499.2	8,926.4
Usos del hogar - Household consumption	1,034.3	2,349.2	2,420.1	2,415.2	2,514.6	2,626.9	2,642.5	2,678.0	2,735.1	2,677.4	2,706.5	2,809.7	2,903.8
Vestuario - Clothing	159.4	696.1	746.5	824.5	876.8	995.3	1,144.7	1,256.7	1,307.6	1,372.7	1,470.8	1,563.7	1,615.4

1/ : Corresponde al valor de la canasta promedio del año - It corresponds to the value of the annual average of the basket.

Fuente - Source : BCN de febrero de 2003 a agosto de 2007; INIDE, a partir de septiembre 2007 - Central Bank of Nicaragua (BCN), National Development Information Institute (INIDE).

## Cuadro - Table II-10

**Precio promedio de los principales derivados del petróleo - Average prices of main oil derivatives***(córdobas por galón - cordobas per gallon)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Gas licuado cilindro de 25 lbs <sup>1/</sup> - Liquefied gas <sup>1/</sup>	157.8	197.6	250.4	184.0	243.0	294.8	263.3	253.3	279.6	204.7	216.7	277.2	317.3
Gasolina regular - Regular gasoline	59.5	66.7	82.6	67.1	80.8	102.4	112.5	117.9	117.4	96.5	93.4	105.5	121.5
Kerosene - Kerosene	54.5	61.2	83.4	66.0	78.2	99.6	103.6	104.6	107.4	86.4	78.9	90.6	111.5
Turbo - Turbo	44.7	52.9	79.7	61.0	76.0	101.9	107.4	n.d	n.d	n.d	n.d	n.d	n.d
Diesel - Diesel	52.2	58.0	80.6	57.9	72.9	97.4	104.5	107.0	108.1	83.1	77.4	90.9	109.3
Fuel oil - Energía 2/ - Fuel oil energy 2/	21.1	29.0	45.6	34.1	43.3	58.8	65.2	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.
Asfalto - Asphalt	29.4	34.3	46.0	38.8	48.5	63.1	68.5	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.

1/ : Córdoba por cilindro de 25 libras - Cordobas by cylinder of 25 pound.

2/ : Precio tubería de la refinería - Refinery pipeline price.

Fuente - Source : Esso Standard Oil (ESSO) hasta 2011, INE, BCN - ESSO until year 2011, Nicaraguan Institute of Energy (INE) and own calculations averages Central Bank of Nicaragua (BCN).

Cuadro - Table II-11

**Precio promedio de energía eléctrica - Average price of electricity***(córdobas por KWH - cordobas per KWH)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Precio promedio nacional - National average price</b>	<b>2.8</b>	<b>3.0</b>	<b>3.9</b>	<b>3.5</b>	<b>4.2</b>	<b>5.4</b>	<b>5.8</b>	<b>6.0</b>	<b>6.2</b>	<b>5.6</b>	<b>5.9</b>	<b>6.2</b>	<b>6.5</b>
Residencial - Residential	2.6	2.8	3.6	3.3	3.9	5.0	5.4	5.7	5.8	5.3	5.3	5.8	6.2
Comercial - Commercial	3.3	3.6	4.7	4.3	5.1	6.7	7.1	7.3	7.5	6.8	7.2	7.6	8.0
Industrial - Industrial	2.5	2.8	3.6	3.3	3.9	5.1	5.3	5.6	5.7	5.2	5.5	5.8	6.1
Riego - Irrigation	2.1	2.5	3.1	2.7	3.3	4.2	4.5	4.6	4.7	4.3	4.7	4.9	5.1
Bombeo - Pumping	2.2	2.5	3.3	2.8	3.5	4.5	4.8	4.9	5.1	4.7	5.1	5.3	5.5

Fuente - Source: INE y BCN - Nicaraguan Energy Institute (ENEL) and Central Bank of Nicaragua (BCN).

Cuadro - Table II-12

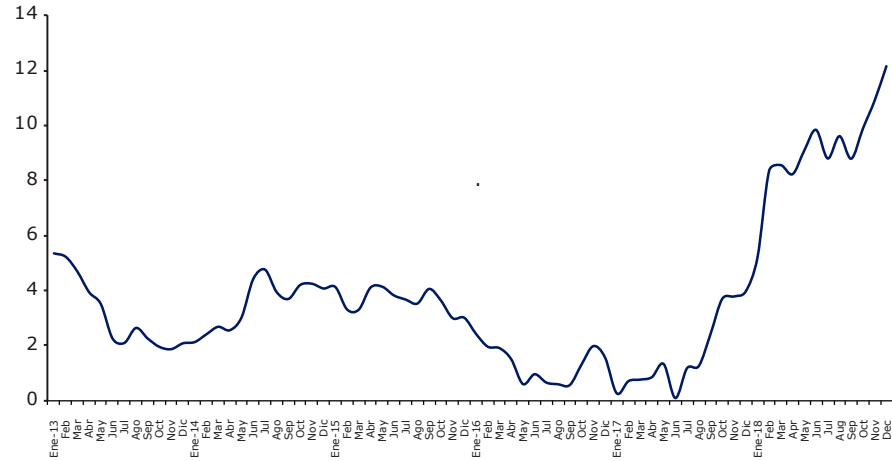
**Precio promedio agua potable - Average price of drinking water***(córdobas por metro cúbico - cordobas per cubic meter)*

<b>Conceptos - Concepts</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Precio promedio nacional - National average price</b>	<b>6.9</b>	<b>6.9</b>	<b>7.5</b>	<b>8.2</b>	<b>6.8</b>	<b>6.8</b>	<b>7.0</b>	<b>7.2</b>	<b>8.0</b>	<b>9.2</b>	<b>10.6</b>	<b>12.1</b>	<b>12.5</b>
Residencial - Residential	5.7	5.6	5.8	6.2	5.2	5.5	5.4	5.6	6.4	7.3	8.4	9.4	9.7
Comercial - Commercial	11.7	12.0	14.6	18.4	15.1	15.0	15.1	15.3	15.8	18.4	21.1	23.3	24.3
Industrial - Industrial	14.4	13.9	18.4	21.2	18.1	18.0	18.5	18.6	19.2	23.5	26.6	30.3	31.8
Gobierno - Government	16.4	16.4	20.1	22.5	19.3	19.4	19.5	19.6	20.2	24.4	27.7	32.1	33.5

Fuente - Source : ENACAL - Nicaraguan Company of Water and Sewerage (ENACAL).

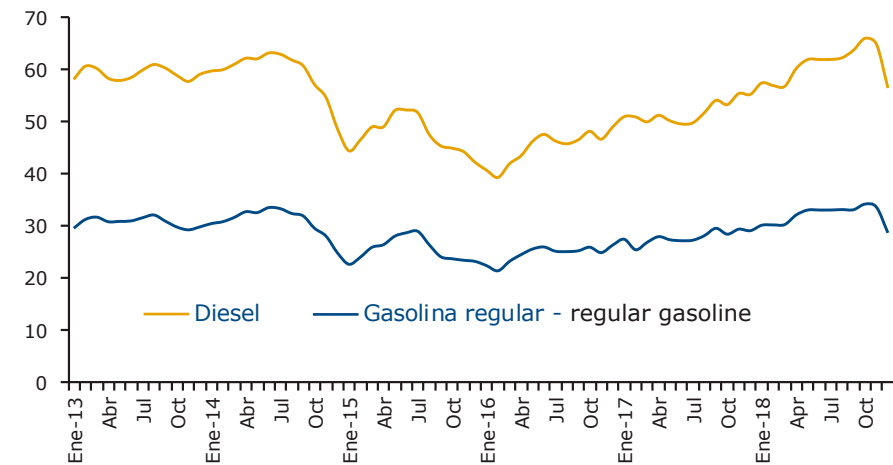
# Precios - Prices

**Índice de precios de materiales de construcción - Price index of construction material**  
*(variación % interanual - interannual variation)*



Fuente - Source: BCN.

**Precios de la gasolina regular y diesel - prices of regular gasoline and diesel**  
*(variación % interanual - cordobas per gallon)*



Fuente - Source: BCN.



# Capítulo III: Empleo y salarios

## Chapter III: Employment and wages





Cuadro - Table III-1

**Afiliados al INSS según actividad económica - Social security members by economic activity***(personas - number of persons)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total</b>	<b>420,316</b>	<b>458,965</b>	<b>493,361</b>	<b>503,695</b>	<b>534,881</b>	<b>578,340</b>	<b>623,458</b>	<b>673,466</b>	<b>710,071</b>	<b>773,409</b>	<b>857,219</b>	<b>914,196</b>	<b>818,396</b>
Agropecuario, silvicultura, caza y pesca - Agriculture and livestock	23,469	30,669	38,245	44,078	49,869	51,794	57,770	63,146	67,038	71,912	71,824	78,512	71,942
Minas y canteras - Mining and quarrying	2,221	2,262	2,396	2,564	2,926	3,612	4,428	4,703	4,813	4,958	4,983	5,436	4,876
Industria manufacturera - Manufacturing	115,775	123,641	120,850	112,400	122,520	137,635	146,137	152,024	153,936	157,511	164,676	165,981	168,158
Electricidad gas y agua - Electricity, gas and water	6,837	4,418	5,061	5,519	5,897	6,852	7,345	7,805	8,168	8,631	9,547	10,423	10,371
Construcción - Construction	11,551	12,928	13,802	13,248	14,462	16,740	19,802	21,922	21,680	26,146	31,844	34,842	26,692
Comercio <sup>1/</sup> - Commerce <sup>1/</sup>	56,347	60,539	66,878	68,568	71,020	79,434	91,411	109,154	127,405	147,936	165,970	186,229	138,825
Transporte y comunicaciones - Transport and communication	11,460	13,408	15,730	17,017	18,073	20,315	22,963	25,452	26,704	29,445	35,294	37,439	34,049
Establecimientos financieros <sup>2/</sup> - Financial activities <sup>2/</sup>	35,553	41,045	44,953	45,796	49,494	53,136	57,199	61,139	64,274	73,072	83,297	87,236	80,046
Servicios comunales, sociales y personales - Community, social and personal services	157,100	170,054	185,447	194,506	200,621	208,822	216,403	228,121	236,053	253,799	289,783	308,098	283,437
Actividades no clasificadas - Non-classified activities	2	-	-	-	-	-	-	-	-	-	-	-	-

1/ : Incluye comercio al por mayor, por menor, restaurantes y hoteles - Includes wholesale and retail trade, restaurants and hotels.

2/ : Incluye intermediación financiera, actividades inmobiliarias, empresariales y de alquiler - It includes financial intermediation, real estate, renting and business.

Nota - Note : Los datos corresponden al promedio del año - The data are the average of the year.

Fuente - Source : INSS - Nicaraguan Social Security Institute (INSS).

Cuadro - Table III-2

**Afiliados al INSS según departamentos - Social security members by department***(personas - number of persons)*

Departamentos - Departaments	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total</b>	<b>420,316</b>	<b>458,965</b>	<b>493,361</b>	<b>502,542</b>	<b>534,881</b>	<b>578,340</b>	<b>623,458</b>	<b>673,466</b>	<b>710,071</b>	<b>773,409</b>	<b>857,219</b>	<b>914,196</b>	<b>818,396</b>
Estelí	14,428	16,117	19,120	20,957	22,277	23,984	25,855	28,843	31,224	35,973	39,453	42,445	40,306.3
Madriz	3,879	3,821	4,034	4,500	4,740	5,049	5,442	6,022	6,158	6,333	7,308	8,753	7,852.6
Nueva Segovia	6,680	7,530	8,757	9,597	10,317	10,167	10,960	12,082	12,388	13,063	13,713	15,027	14,351.0
León	23,467	25,800	28,102	29,586	31,366	34,164	36,830	42,823	45,445	46,708	53,976	55,249	47,860.0
Chinandega	28,474	32,895	35,940	37,991	42,208	45,519	49,070	50,401	55,626	55,553	57,034	61,945	56,767.7
Managua	238,969	256,886	267,621	262,792	275,286	301,149	324,642	346,186	359,845	401,136	441,803	463,145	412,596.8
Masaya	18,312	19,934	20,978	20,884	23,398	25,512	27,502	31,355	32,154	35,097	40,949	45,370	44,478.9
Granada	10,291	11,896	12,910	13,184	13,424	14,551	15,686	16,786	18,938	20,221	22,832	24,142	19,798.6
Carazo	11,430	12,233	13,300	14,240	15,308	16,169	17,430	17,488	18,325	18,057	20,523	21,414	19,875.8
Rivas	8,161	9,981	11,554	12,939	14,602	15,716	16,943	18,445	19,541	21,170	24,384	26,856	23,271.0
Boaco	3,749	4,105	4,638	4,669	5,145	5,755	6,204	6,148	6,442	7,219	8,192	8,841	7,631.3
Chontales	7,723	8,415	9,914	10,694	11,427	12,153	13,101	14,120	15,141	15,420	17,231	18,894	17,140.6
Matagalpa	19,627	20,538	22,739	24,119	26,993	27,199	29,321	32,918	36,691	36,730	40,305	44,477	38,809.9
Jinotega	6,923	7,867	9,414	10,292	10,650	11,811	12,732	14,120	14,537	15,851	17,913	20,094	16,805.3
RAAN	6,644	7,268	9,195	10,126	10,924	11,398	12,287	13,734	14,617	17,244	19,703	22,279	19,341.4
RAAS	8,666	10,185	11,131	11,604	11,825	12,550	13,529	16,321	17,528	20,850	23,978	26,680	24,228.5
Río San Juan	2,892	3,495	4,015	4,367	4,991	5,494	5,923	5,674	5,471	6,785	7,922	8,587	7,280.2

Nota - Note : Los datos corresponden al promedio del año - The data are the average of the year.

Fuente - Source : INSS - Nicaraguan Social Security Institute (INSS).

Cuadro - Table III-3

**Ocupados en el Gobierno Central - Employment in the Central Government***(personas - number of persons)*

Conceptos - Concepts	2006	2007 <sup>1/</sup>	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total</b>	<b>39,140</b>	<b>60,702</b>	<b>80,641</b>	<b>83,214</b>	<b>84,254</b>	<b>87,136</b>	<b>89,761</b>	<b>95,225</b>	<b>98,128</b>	<b>101,654</b>	<b>104,969</b>	<b>108,208</b>	<b>110,811</b>
Dirección - Management	3,720	3,751	3,848	3,888	3,899	3,997	4,073	4,233	4,300	4,413	4,503	4,484	4,294
Servicios administrativos - Administrative services	3,851	4,544	5,334	5,545	5,786	7,082	7,960	7,726	7,041	7,947	8,909	9,522	9,843
Técnico científico - Scientific and technical	4,642	4,980	5,491	5,786	6,139	6,853	7,179	7,578	8,244	8,724	9,263	9,638	10,012
Docencia - Teaching	7,663	26,431	42,954	44,376	44,685	44,908	45,431	46,516	48,757	50,065	50,893	51,883	52,792
Servicios generales - General services	5,938	7,647	9,134	9,488	9,651	10,039	10,460	10,727	11,023	11,258	11,542	11,951	12,349
Producción - Production	610	633	664	666	668	710	748	765	788	802	809	847	864
Salud - Health	12,717	12,717	13,217	13,465	13,426	13,548	13,910	17,680	17,977	18,446	19,050	19,884	20,658

1/ : A partir de junio 2007 personal docente y de servicios generales de los colegios autónomos pasaron a formar parte de la nómina fiscal - Since June 2007 teaching and general services staff of autonomous schools became part of the fiscal payroll.

Nota - Note : Los datos corresponden al empleo promedio de cada año, y no incluye el Ministerio de Defensa y Gobernación - Data refers the average of each year. Ministries of the interior and defense not included.

Fuente - Source: MHCP - Ministry of Finance and Public Credit (MHCP).

Cuadro - Table III-4

**Principales indicadores de empleo<sup>1/</sup> - Main employment indicators<sup>1/</sup>**  
(porcentajes - percentages)

Conceptos - Concepts	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 <sup>5/</sup>
<b>Nacional - National</b>										
Tasa Global de Participación <sup>2/</sup> - Global participation rate <sup>2/</sup>	66.9	71.3	75.6	76.8	75.8	74.0	72.4	73.5	73.5	71.5
Tasa Neta de Ocupación <sup>3/</sup> - Net Occupation Rate <sup>3/</sup>	92.3	92.1	94.1	94.1	94.3	93.4	94.1	95.5	96.3	94.5
Tasa de Desempleo Abierto <sup>4/</sup> - Unemployment rate <sup>4/</sup>	7.7	7.9	5.9	5.9	5.7	6.6	5.9	4.5	3.7	5.5
Porcentaje de ocupados con subempleo - Underemployment as a percent of employed persons	42.0	50.5	51.8	51.0	50.1	49.9	50.2	44.4	42.9	44.2
<b>Urbano - Urban</b>										
Tasa Global de Participación - Global participation rate	67.4	71.3	73.7	74.7	74.5	73.1	71.6	72.1	72.1	69.8
Tasa Neta de Ocupación - Net Occupation Rate	89.8	89.5	91.9	91.3	92.3	91.5	92.3	93.7	94.8	92.5
Tasa de Desempleo Abierto - Unemployment rate	10.2	10.5	8.1	8.7	7.7	8.5	7.7	6.3	5.2	7.5
Porcentaje de ocupados con subempleo - Underemployment as a percent of employed persons	39.8	49.0	49.8	48.5	47.7	48.1	49.0	45.3	44.2	44.0
<b>Rural - Rural</b>										
Tasa Global de Participación - Global participation rate	66.3	71.1	77.4	78.7	77.0	75.2	73.5	75.2	75.7	73.7
Tasa Neta de Ocupación - Net Occupation Rate	95.5	95.5	96.3	96.2	96.9	96.1	96.3	97.5	98.2	97.0
Tasa de Desempleo Abierto - Unemployment rate	4.5	4.5	3.7	3.8	3.1	3.9	3.7	2.5	1.8	3.0
Porcentaje de ocupados con subempleo - Underemployment as a percent of employed persons	43.6	51.1	52.7	44.1	52.5	51.2	50.9	43.3	40.7	43.4

1/ : Información de la Encuesta Continua de Hogares correspondiente al promedio de cada año - Information from the households continuing survey, corresponding to the average of each year.

2/ : Población Económicamente Activa (PEA) como porcentaje de la Población en Edad de Trabajar (PET, población de 14 años y más) - Economically Active Population as a percent of the total population

3/ : Población ocupada como porcentaje de la Población Económicamente Activa (PEA) - Number of persons who are employed as a percent of the Economically Active Population.

4/ : La tasa de desempleo es el número de personas desempleadas como porcentaje de la fuerza de trabajo (es decir, el número total de personas empleadas y desempleadas) - The unemployment rate is the number of persons who are unemployed as a percent of the labour force (i.e., total number of employed and unemployed persons).

5/ : Corresponde al promedio del I, II y III trimestre - Corresponds to the average of the I, II and III quarter.

Fuente - Source : INIDE.

## Cuadro - Table III-5

**Salario promedio nominal diferentes fuentes - Nominal average wage from different sources***(córdobas - cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Salario promedio del empleo formal <sup>1-2/</sup> - Average Salary of Formal Employment <sup>1-2/</sup>	4,823.6	4,957.5	5,341.9	6,010.3	6,319.7	6,614.9	6,989.1	7,462.8	8,147.0	8,714.1	9,291.7	10,239.2	10,730.7
Gobierno Central - Central Government	5,103.5	4,994.5	5,198.0	5,745.6	6,102.4	6,546.1	7,153.4	7,881.8	8,575.6	9,174.1	10,130.7	10,938.4	11,658.8
Asegurados INSS - Social Security Members (INSS)	4,204.7	4,570.1	5,260.5	5,770.9	6,162.3	6,670.4	7,172.4	7,704.7	8,306.3	8,830.5	9,385.5	9,897.3	10,857.3

1/ : Encuesta del MITRAB dirigida a empresas de más de 20 trabajadores y afiliadas al INSS - Ministry of Labor (MITRAB) survey aimed at companies with over 20 employees affiliated to the Social Security system.

2/ : 2018 promedio enero - noviembre - Average january - november 2018.

Fuente - Source : MITRAB, INSS y MHCP - Ministry of Labor (MITRAB), Nicaraguan Social Security Institute (INSS) and Ministry of Finance and Public Credit (MHCP).

## Cuadro - Table III-6

**Salario promedio real diferentes fuentes - Real average wage from different sources***(córdobas de 2006 - cordobas at 2006 prices)*

Conceptos - Concepts	2006 <sup>3/</sup>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Salario promedio del empleo formal <sup>1-2/</sup> - Average Salary of Formal Employment <sup>1-2/</sup>	4,823.9	4,470.9	4,012.9	4,353.1	4,341.6	4,204.4	4,143.3	4,128.7	4,251.3	4,372.3	4,503.4	4,777.8	4,788.8
Gobierno Central - Central Government	5,101.2	4,512.7	3,904.4	4,161.5	4,192.2	4,159.5	4,240.3	4,360.7	4,475.8	4,603.1	4,909.8	5,105.4	5,185.0
Asegurados INSS - Social Security Members (INSS)	4,204.7	4,114.7	3,949.7	4,179.7	4,232.2	4,238.3	4,251.2	4,262.5	4,334.5	4,430.6	4,548.7	4,618.7	4,827.6

1/ : Encuesta del MITRAB dirigida a empresas de más de 20 trabajadores y afiliadas al INSS - Ministry of Labor (MITRAB) survey aimed at companies with more than 20 employees affiliated to the Social Security system.

2/ : Promedio enero - noviembre 2018 - Average january - november 2018.

3/ : A partir de 2006 los salarios deflactados según nota metodológica divulgada en página web - From 2006 wages deflacted by methodological note, see web page.

Fuente - Source : MITRAB, INSS, MHCP y BCN - Ministry of Labor (MITRAB), Nicaraguan Social Security Institute (INSS), Ministry of Finance and Public Credit (MHCP).

Cuadro - Table III-7

**Salario promedio afiliados al INSS según actividad económica - Nominal average wage of social security members by economic activity***(córdobas - cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Salario promedio nominal - Nominal average wage</b>	<b>4,204.7</b>	<b>4,570.1</b>	<b>5,260.5</b>	<b>5,770.9</b>	<b>6,162.3</b>	<b>6,670.4</b>	<b>7,172.4</b>	<b>7,704.7</b>	<b>8,306.3</b>	<b>8,830.5</b>	<b>9,385.5</b>	<b>9,897.3</b>	<b>10,857.3</b>
Agropecuaria - Agriculture and livestock	2,769.8	2,962.9	3,279.6	3,552.3	3,595.8	4,047.3	4,247.0	4,541.4	4,965.0	5,367.6	5,888.0	6,185.0	6,827.7
Minas y canteras - Mining and quarrying	7,455.4	6,429.1	7,498.8	8,253.8	10,384.3	12,019.3	13,712.3	15,895.8	16,274.0	16,676.8	20,379.6	20,502.8	23,497.1
Industria - Manufacturing	2,875.1	3,250.1	4,005.8	4,571.3	5,035.0	5,380.1	5,794.5	6,389.8	7,473.0	7,712.4	8,243.8	8,827.2	9,278.3
Electricidad, gas y agua - Electricity, gas and water	7,982.9	9,736.9	10,006.2	10,788.8	11,674.8	12,421.0	12,879.6	13,855.7	14,793.4	15,723.2	16,675.6	17,139.7	17,372.2
Construcción - Construction	4,374.3	4,404.8	5,050.4	5,628.0	5,999.0	6,821.9	7,269.6	7,502.5	8,083.8	8,478.9	9,143.1	9,554.0	10,758.6
Comercio - Commerce	4,841.1	5,201.9	5,805.1	6,084.4	6,586.1	7,141.8	7,536.1	7,731.9	8,150.6	8,410.7	8,706.3	9,014.7	10,288.8
Transporte y comunicaciones - Transport and communication	5,873.7	6,335.6	7,067.1	7,460.1	8,580.0	9,277.5	9,990.0	10,525.0	11,159.0	11,613.6	12,218.8	13,026.9	14,616.5
Establecimientos financieros - Financial activities	5,555.9	6,218.9	7,033.0	7,478.6	7,787.5	8,414.7	9,083.0	9,898.8	10,574.2	11,472.8	12,130.2	12,975.0	13,889.0
Servicios comunales, sociales y personales - Community, social and personal services	4,526.6	4,912.6	5,571.1	6,106.5	6,518.0	7,001.3	7,602.8	8,181.0	8,812.9	9,325.0	9,757.6	10,313.3	11,350.3

Fuente - Source : INSS - Nicaraguan Social Security Institute (INSS).



Cuadro - Table III-8

**Salario promedio real INSS - Real average wage of social security members by economic activity***(córdobas de 2006 - cordobas at 2006 prices)*

Conceptos - Concepts	2006 <sup>1/</sup>	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Salario promedio real - Real average wage</b>	<b>4,204.8</b>	<b>4,114.7</b>	<b>3,949.7</b>	<b>4,179.7</b>	<b>4,232.2</b>	<b>4,238.3</b>	<b>4,251.2</b>	<b>4,262.5</b>	<b>4,334.5</b>	<b>4,430.6</b>	<b>4,548.7</b>	<b>4,618.7</b>	<b>4,827.6</b>
Agropecuario - Agriculture and livestock	2,771.1	2,671.5	2,464.9	2,633.2	2,486.3	2,571.8	2,517.8	2,512.7	2,590.7	2,693.0	2,853.5	2,885.9	3,035.4
Minas y canteras - Mining and quarrying	7,452.9	5,807.0	5,620.1	5,966.5	7,129.6	7,640.2	8,121.6	8,791.9	8,494.9	8,365.8	9,872.7	9,568.8	10,448.0
Industria - Manufacturing	2,874.2	2,925.0	3,003.9	3,310.9	3,441.3	3,418.5	3,433.7	3,535.0	3,713.9	3,870.0	3,995.2	4,119.0	4,125.8
Electricidad, gas y agua - Electricity, gas and water	7,977.4	8,759.3	7,517.8	7,813.7	8,019.1	7,897.3	7,634.3	7,665.1	7,718.3	7,888.5	8,082.4	8,001.1	7,724.4
Construcción - Construction	4,385.1	3,964.2	3,788.2	4,076.1	4,118.1	4,332.6	4,244.3	4,160.0	4,219.1	4,254.3	4,431.1	4,458.1	4,782.7
Comercio - Commerce	4,840.1	4,684.9	4,360.6	4,406.7	4,523.2	4,538.8	4,467.5	4,278.1	4,254.6	4,219.8	4,219.8	4,206.7	4,574.3
Transporte y comunicaciones - Transport and communication	5,874.5	5,707.2	5,309.3	5,511.2	5,893.2	5,892.9	5,922.7	5,823.1	5,823.4	5,826.3	5,921.7	6,078.8	6,498.3
Establecimientos financieros - Financial activities	5,555.0	5,595.8	5,283.0	5,416.1	5,346.9	5,345.4	5,383.7	5,475.3	5,518.0	5,756.2	5,878.5	6,054.8	6,176.6
Servicios comunales, sociales y personales - Community, social and personal services	4,526.9	4,423.9	4,185.8	4,422.7	4,477.2	4,449.3	4,506.7	4,526.4	4,599.2	4,679.1	4,729.3	4,813.3	5,047.1

1/ : A partir de 2006 los salarios deflactados según nota metodológica divulgada en página web - From 2006 wages are deflacted according to methodological note, disclosed on website.

Fuente - Source : INSS y BCN - Nicaraguan Social Security Institute (INSS) and Central Bank of Nicaragua (BCN).

## Cuadro - Table III-9

**Salario promedio del empleo formal - National nominal average wage***(córdobas - cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 <sup>2/</sup>
<b>Salario promedio del empleo formal <sup>1/</sup> - Average Salary of Formal Employment <sup>1/</sup></b>	<b>4,823.6</b>	<b>4,957.2</b>	<b>5,341.9</b>	<b>6,010.3</b>	<b>6,319.7</b>	<b>6,614.9</b>	<b>6,989.1</b>	<b>7,462.8</b>	<b>8,147.0</b>	<b>8,714.1</b>	<b>9,291.7</b>	<b>10,239.2</b>	<b>10,745.1</b>
Agropecuario - Agriculture and livestock	1,034.2	1,151.3	1,460.4	1,881.6	2,082.1	2,301.5	2,507.1	2,627.4	2,888.9	3,195.6	3,456.3	3,826.8	4,228.9
Pesca - Fishing	-	-	-	-	-	-	-	-	-	-	-	-	-
Minas y canteras - Mining and quarrying	5,800.3	6,428.6	8,062.6	9,481.0	9,719.0	9,737.0	9,738.7	9,921.8	11,325.3	13,476.2	14,361.1	15,409.6	16,354.5
Industria - Manufacturing	3,393.4	3,481.1	3,967.4	4,338.8	4,581.3	4,730.2	4,831.9	5,044.7	5,508.8	5,946.7	6,214.0	7,135.8	7,702.9
Electricidad, gas y agua - Electricity, gas and water	5,910.2	6,430.4	6,802.0	8,096.5	8,285.8	8,447.2	8,675.8	9,057.1	9,639.5	10,265.3	10,681.2	11,192.7	11,619.2
Construcción - Construction	3,901.2	3,972.6	4,113.6	4,607.4	4,870.5	5,158.3	5,926.3	6,788.7	8,119.8	9,102.2	9,464.3	11,243.7	12,076.6
Comercio - Commerce	5,579.6	5,859.4	6,537.3	6,919.6	7,674.1	8,057.7	8,123.6	8,293.8	8,934.3	9,921.3	10,001.8	10,461.4	11,024.5
Transporte y comunicaciones - Transport and communication	4,757.9	4,852.8	5,228.0	5,880.8	6,512.6	6,801.5	7,166.3	7,864.1	9,031.1	9,602.2	9,879.6	11,065.0	11,914.5
Establecimientos financieros - Financial activities	10,925.0	10,941.0	11,816.8	12,505.0	12,728.5	12,780.6	13,698.5	15,450.9	16,546.1	17,150.3	17,155.5	17,299.1	17,431.5
Servicios comunales, sociales y personales - Community, social and personal services	5,438.3	5,964.8	6,508.0	8,224.8	8,427.6	8,577.8	8,929.0	9,229.0	9,587.6	9,825.2	9,913.4	10,279.4	10,646.6
Gobierno Central - Central Government	4,873.8	4,904.9	5,147.1	5,648.4	5,973.8	6,386.9	6,954.3	7,651.5	8,304.2	8,870.5	9,876.8	10,636.8	11,321.2

1/ : Encuesta del MITRAB dirigida a empresas de más de 20 trabajadores y afiliadas al INSS - Ministry of Labor (MITRAB) survey aimed at companies with more than 20 employees affiliated to the Social Security system.

2/ : Promedio enero - noviembre - Average January-November.

Fuente - Source : MITRAB - Ministry of Labor (MITRAB).

Cuadro - Table III-10

**Salario mínimo efectivamente pagado según actividad económica<sup>1/</sup> - Market minimum wage by economic activity<sup>1/</sup>***(córdobas - cordobas)*

Actividad - Activity	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 <sup>2/</sup>
Agropecuario - Agriculture and livestock	1,022.3	1,122.2	1,392.3	1,767.6	1,921.5	2,139.9	2,403.8	2,584.3	2,833.8	3,136.5	3,420.1	3,774.8	4,014.1
Minas - Mining	2,320.1	2,451.3	2,656.9	3,253.8	3,470.3	3,736.7	4,061.6	4,439.1	5,039.8	5,642.5	6,094.8	6,810.3	7,291.4
Industria - Manufacturing	1,341.3	1,507.5	1,858.6	2,304.4	2,524.8	2,719.9	3,029.9	3,342.5	3,722.6	4,267.1	4,542.3	5,116.7	5,447.5
Electricidad, gas y agua - Electricity, gas and water	2,300.0	2,742.2	2,921.2	4,041.8	4,199.0	4,401.8	4,705.3	4,831.4	5,206.3	5,776.5	6,275.7	6,856.4	7,240.5
Construcción - Construction	2,050.3	2,271.8	2,916.5	3,588.3	3,934.8	4,387.8	4,843.3	5,426.3	6,185.3	6,875.4	7,471.1	8,170.7	8,653.5
Comercio - Commerce	1,948.6	2,103.8	2,550.8	3,158.8	3,466.5	3,642.7	4,007.8	4,437.3	5,024.6	5,588.8	6,138.1	6,822.5	7,205.8
Transporte y comunicaciones - Transport and communication	1,891.4	2,053.3	2,457.9	3,123.6	3,557.2	3,979.1	4,278.4	4,574.4	5,040.0	5,593.1	6,124.4	6,800.9	7,161.7
Establecimientos financieros - Financial activities	2,005.6	2,256.4	2,880.6	3,552.2	3,934.5	4,416.0	4,918.6	5,380.3	6,229.3	6,803.3	7,458.0	8,179.8	8,723.0
Servicios comunales, sociales y personales - Community, social and personal services	1,340.4	1,571.3	1,987.6	2,617.5	2,707.3	2,889.1	3,142.2	3,347.8	3,822.3	4,280.4	4,591.0	5,181.8	5,437.4
Gobierno Central - Central Government	1,097.0	1,242.8	1,590.8	1,994.4	2,158.1	2,433.0	2,685.5	3,018.3	3,408.5	3,787.1	4,186.5	4,552.2	4,976.5

1/ : Encuesta del MITRAB dirigida a empresas de más de 20 trabajadores y afiliadas al INSS Ministry of Labor (MITRAB) survey aimed at companies with more than 20 employees affiliated to the Social Security system.

2/ : Promedio enero - noviembre - Average January-November.

Fuente - Source : MITRAB - Ministry of Labor (MITRAB).

## Cuadro - Table III-11

**Salario mínimo oficial<sup>1/</sup> - Official minimum wage<sup>1/</sup>***(córdobas - cordobas)*

Conceptos - Concept	2006	2007	2008	2008	2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	2015	2016	2016	2017	2017	2018	2018
	Marzo	Junio	Febrero	Octubre	Mayo	Febrero	Agosto	Febrero	Agosto	Marzo	Septiembre	Marzo	Septiembre	Marzo	Septiembre	Marzo	Septiembre	Marzo	Septiembre	Marzo	Septiembre	Marzo	Septiembre
Agropecuario - Agriculture and livestock	869.4	1,025.9	1,179.8	1,392.1	1,573.1	1,667.5	1,767.5	1,891.3	2,004.8	2,145.1	2,273.8	2,421.6	2,566.9	2,705.1	2,850.8	3,014.4	3,187.4	3,330.9	3,480.7	3,624.3	3,773.8	3,970.1	4,176.5
Pesca - Fishing	1,371.4	1,618.3	1,861.0	2,196.0	2,437.5	2,583.8	2,738.8	2,930.5	3,106.3	3,308.3	3,506.8	3,717.2	3,940.2	4,142.5	4,355.2	4,594.3	4,846.6	5,064.7	5,292.6	5,510.9	5,738.2	6,036.6	6,350.5
Minería - Mining	1,619.8	1,911.4	2,198.1	2,593.7	2,879.0	3,051.8	3,234.9	3,461.3	3,669.0	3,907.5	4,141.9	4,390.4	4,653.9	4,892.9	5,144.1	5,426.5	5,724.5	5,982.1	6,251.3	6,509.1	6,777.6	7,130.0	7,500.8
Industria manufacturera - Manufacturing	1,212.7	1,431.0	1,645.6	1,941.8	2,155.5	2,284.8	2,421.9	2,591.4	2,746.9	2,925.4	3,101.0	3,287.0	3,484.2	3,663.3	3,851.4	4,062.8	4,285.8	4,478.7	4,680.2	4,873.3	5,074.3	5,338.2	5,615.8
Industria zona franca - Free-Zone manufacturing	1,478.4	1,744.5	2,006.2	2,367.3	2,556.7	2,863.5	2,863.5	3,092.6	3,092.6	3,370.9	3,370.9	3,708.0	3,708.0	4,004.6	4,004.6	4,325.0	4,325.0	4,671.0	4,671.0	5,044.7	5,044.7	5,460.9	5,460.9
Electricidad, gas y agua - Electricity, gas and water	1,654.3	1,952.1	2,244.9	2,649.0	2,940.4	3,116.8	3,303.8	3,535.0	3,747.1	3,990.7	4,230.2	4,484.0	4,753.0	4,997.1	5,253.7	5,542.1	5,846.4	6,109.5	6,384.4	6,647.7	6,922.0	7,281.9	7,660.5
Construcción - Construction	2,018.4	2,381.7	2,739.0	3,232.0	3,587.5	3,802.8	4,030.9	4,313.1	4,571.9	4,869.0	5,161.2	5,470.8	5,799.1	6,096.9	6,410.0	6,761.9	7,133.1	7,454.1	7,789.6	8,110.9	8,445.5	8,884.6	9,346.6
Comercio - Commerce	1,654.3	1,952.1	2,244.9	2,649.0	2,940.4	3,116.8	3,303.8	3,535.0	3,747.1	3,990.7	4,230.2	4,484.0	4,753.0	4,997.1	5,253.7	5,542.1	5,846.4	6,109.5	6,384.4	6,647.7	6,922.0	7,281.9	7,660.5
Transporte y comunicaciones - Transport and communication	1,654.3	1,952.1	2,244.9	2,649.0	2,940.4	3,116.8	3,303.8	3,535.0	3,747.1	3,990.7	4,230.2	4,484.0	4,753.0	4,997.1	5,253.7	5,542.1	5,846.4	6,109.5	6,384.4	6,647.7	6,922.0	7,281.9	7,660.5
Establecimientos financieros - Financial activities	2,018.4	2,381.7	2,739.0	3,232.0	3,587.5	3,802.8	4,030.9	4,313.1	4,571.9	4,869.0	5,161.2	5,470.8	5,799.1	6,096.9	6,410.0	6,761.9	7,133.1	7,454.1	7,789.6	8,110.9	8,445.5	8,884.6	9,346.6
Servicios comunales, sociales y personales - Community, social and personal services	1,264.4	1,492.0	1,715.8	2,024.6	2,247.3	2,382.2	2,525.1	2,701.9	2,864.0	3,050.1	3,233.2	3,427.1	3,632.8	3,819.3	4,015.4	4,235.9	4,468.4	4,669.5	4,879.6	5,080.9	5,290.5	5,565.6	5,855.0
Gobierno Central y Municipal - Central Government	1,124.8	1,327.2	1,526.3	1,801.0	1,999.1	2,119.1	2,246.2	2,403.5	2,547.7	2,713.3	2,876.1	3,048.6	3,231.6	3,397.5	3,571.9	3,768.0	3,974.9	4,153.7	4,340.6	4,519.7	4,706.1	4,950.8	5,208.3

1/ : Salario mínimo oficial vigente a partir del mes y año correspondiente - Official minimum wage becomes effective in the specified month and year.

Nota - Note : En 2008 y 2010-2018 la Comisión Nacional del Salario Mínimo realizó dos ajustes al salario mínimo - In 2008 and 2010- 2018 the National Minimum Wage Commission made two adjustments to the minimum wage.

Fuente - Source : MITRAB - Ministry of Labor (MITRAB).

Cuadro - Table III-12

**Índice de salarios promedios real del sector privado según actividad económica - Real average wage index of the private sector by economic activity***(año base 2006 = 100 - base year 2006 = 100)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 <sup>1/</sup>
<b>Promedio general - General Average</b>	<b>100</b>	<b>94.3</b>	<b>90.5</b>	<b>101.2</b>	<b>100.9</b>	<b>95.0</b>	<b>91.6</b>	<b>91.1</b>	<b>93.9</b>	<b>98.9</b>	<b>99.2</b>	<b>110.0</b>	<b>114.2</b>
Agropecuario - Agriculture and livestock	100	77.6	71.9	79.7	79.3	78.1	77.5	80.8	80.6	81.9	84.8	88.9	91.5
Minas - Mining	100	69.5	98.5	122.8	121.0	112.3	108.4	107.2	117.5	155.8	160.2	184.1	187.2
Industria - Manufacturing	100	94.7	95.4	105.9	105.1	98.3	93.6	95.0	99.8	103.8	104.1	119.9	129.3
Electricidad, gas y agua - Electricity, gas and water	100	102.4	91.1	104.2	101.3	95.4	91.7	90.0	92.5	95.6	95.9	100.8	104.0
Construcción - Construction	100	91.8	81.4	98.3	101.0	101.0	105.5	108.6	119.6	129.1	131.2	146.2	147.3
Comercio - Commerce	100	96.0	87.3	90.5	95.6	93.9	91.4	88.4	88.0	88.9	88.3	88.7	86.7
Transporte y comunicaciones - Transport and communication	100	91.1	80.4	90.4	95.1	89.6	89.1	91.6	89.4	94.5	95.9	109.6	110.1
Establecimientos financieros - Financial activities	100	86.5	80.3	79.0	75.7	71.5	70.1	66.1	68.0	71.9	70.4	74.1	74.8
Servicios comunales, sociales y personales - Community, social and personal services	100	110.5	100.1	125.8	128.3	120.9	113.5	107.3	104.4	102.0	100.3	103.5	97.9

1/ : Promedio enero - noviembre - Average January-November.

Fuente - Source : MITRAB y BCN - Ministry of Labor (MITRAB) and Central Bank of Nicaragua (BCN).

Cuadro - Table III-13

**Índice de salarios real del sector privado por categoría ocupacional - Real wage index of the private sector by occupational groups***(año base 2006 = 100 - base year 2006 = 100)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 <sup>1/</sup>
<b>Promedio general - General average</b>	<b>100</b>	<b>94.3</b>	<b>90.5</b>	<b>101.2</b>	<b>100.9</b>	<b>95.0</b>	<b>91.6</b>	<b>91.1</b>	<b>93.9</b>	<b>98.9</b>	<b>99.2</b>	<b>110.0</b>	<b>114.2</b>
Obreros - Workers	100	90.4	104.5	117.2	114.6	107.3	102.5	104.8	116.4	130.3	132.3	151.2	160.8
Servicios - Service	100	96.3	85.9	93.0	92.3	87.6	85.1	84.5	90.4	94.7	96.2	113.9	119.7
Administrativos - Administrative	100	96.9	92.9	114.1	116.0	110.6	105.9	101.8	101.4	102.7	101.1	103.2	110.6
Técnicos y profesionales - Professional, technical and related occupations	100	99.1	87.0	96.8	95.1	89.5	86.7	85.4	87.2	90.9	90.3	97.2	97.4
Dirigentes - Management	100	91.2	81.5	88.9	91.7	86.4	83.6	82.6	77.6	76.5	76.0	83.3	84.5

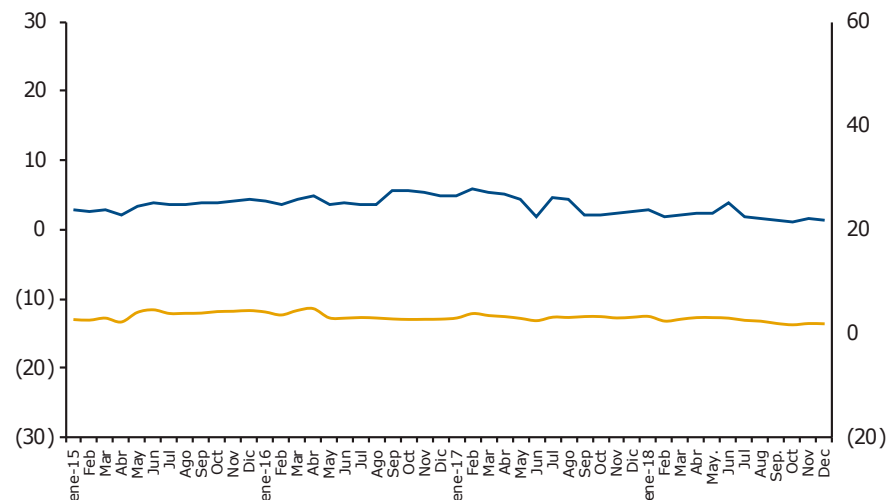
1/ : Promedio enero - noviembre - Average january-november.

Fuente - Source : MITRAB y BCN - Ministry of Labor (MITRAB) and Central Bank of Nicaragua (BCN).

# Empleo y salarios - Employment and wages

## Empleo del Gobierno - Employment in the Central Government

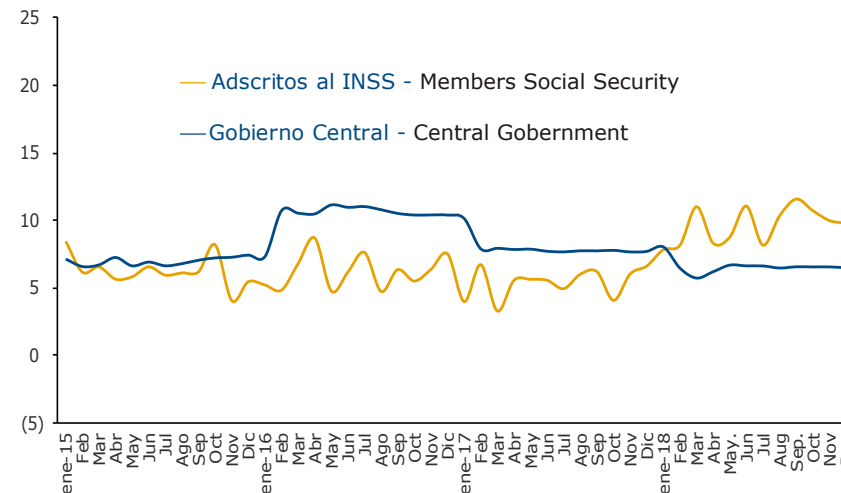
(variación % interanual - interannual variation)



Fuente - Source: BCN.

## Salario nominal promedio - Average nominal wage

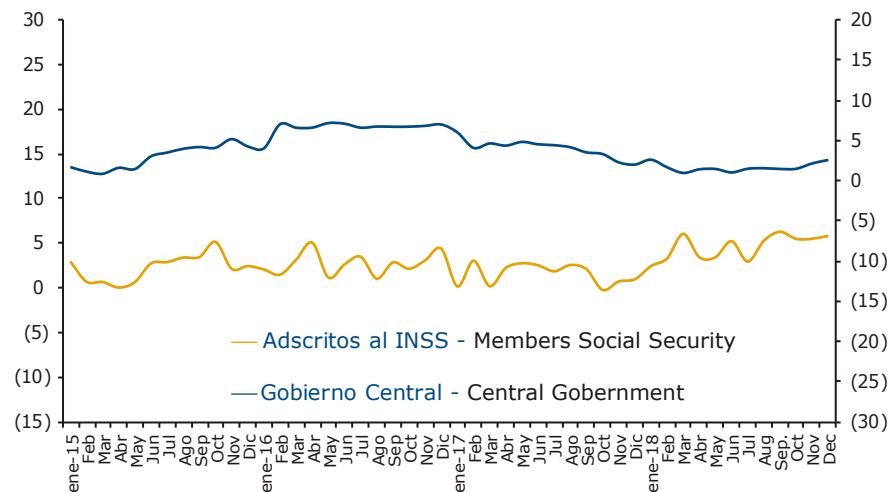
(variación % interanual - interannual variation)



Fuente - Source: BCN.

## Salario real promedio - Average real wage

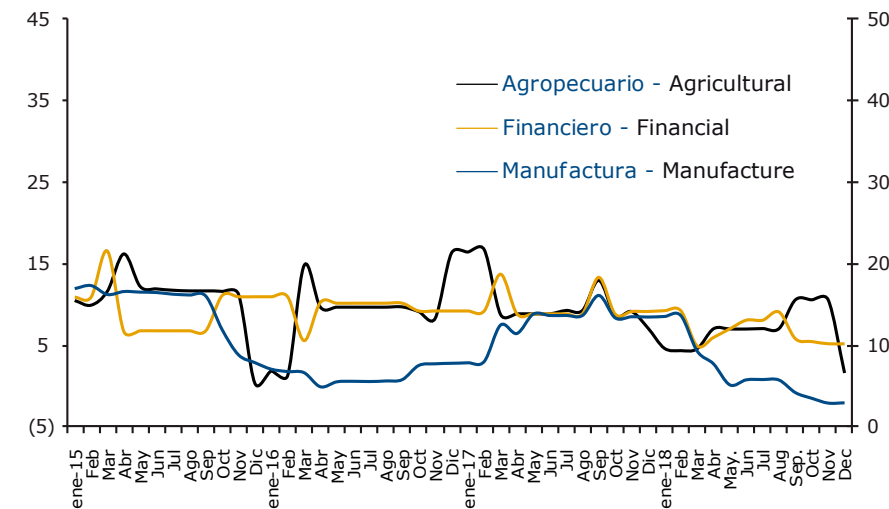
(variación % interanual - interannual variation)



Fuente - Source: BCN.

## Salario mínimo pagado promedio - Average minimum wage paid

(variación % interanual - interannual variation)



Fuente - Source: BCN.

# Capítulo IV: Sector monetario

## Chapter IV: Monetary sector





Cuadro - Table IV-1

**Balance monetario del sistema financiero - Monetary balance of the financial system**

(saldos millones de córdobas - stock millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Activos externos netos - Net foreign assets</b>	<b>(22,566.2)</b>	<b>(22,312.9)</b>	<b>(23,901.1)</b>	<b>(9,634.7)</b>	<b>1,389.8</b>	<b>6,930.4</b>	<b>3,622.0</b>	<b>5,147.1</b>	<b>10,773.2</b>	<b>14,030.3</b>	<b>9,888.0</b>	<b>15,042.8</b>	<b>(6,183.6)</b>
Activos frente a no residentes - Claims on non-residents	21,514.9	26,098.9	28,798.9	44,204.2	56,556.0	62,987.3	61,776.9	67,383.5	80,106.9	84,981.5	97,445.4	110,271.0	96,891.6
Pasivos frente a no residentes - Liabilities to no residents	(44,081.1)	(48,411.8)	(52,700.0)	(53,839.0)	(55,166.2)	(56,056.9)	(58,154.9)	(62,236.4)	(69,333.8)	(70,951.1)	(87,557.4)	(95,228.2)	(103,075.2)
<b>Activos internos netos - Net domestic assets</b>	<b>58,448.9</b>	<b>64,580.9</b>	<b>69,708.8</b>	<b>59,680.3</b>	<b>61,346.5</b>	<b>61,807.3</b>	<b>77,212.9</b>	<b>91,503.7</b>	<b>98,485.5</b>	<b>116,137.3</b>	<b>133,998.4</b>	<b>147,590.7</b>	<b>136,812.5</b>
Frente al Gobierno General - Claims on General Government	36,876.5	34,938.9	36,801.4	39,818.4	41,574.5	41,494.5	41,042.2	43,083.6	37,469.0	34,452.0	36,775.3	30,694.6	34,303.8
Gobierno Central neto - Net claims on Central Government	37,045.2	35,300.6	37,222.1	40,437.7	42,457.7	42,577.7	41,618.4	43,287.2	37,695.4	35,119.4	37,068.4	30,555.6	34,271.6
Activos - Assets	51,984.3	54,116.3	54,723.2	57,606.7	59,712.1	62,529.2	63,090.5	65,746.6	62,803.1	63,145.7	65,076.7	64,899.9	58,974.9
Valores emitidos por el Gobierno Central - Issued by Central Government	38,108.1	39,124.8	37,981.3	40,180.1	41,422.9	28,488.5	26,921.0	26,347.7	27,317.7	27,198.9	29,360.6	29,527.2	23,564.2
Préstamos - Credits	3,073.0	3,696.6	4,142.6	4,934.2	5,497.2	1,118.4	1,450.5	3,521.6	1,991.5	2,077.5	1,996.3	1,732.7	1,540.7
Otros activos - Other assets	10,803.2	11,294.9	12,599.3	12,492.4	12,792.1	32,922.2	34,719.0	35,877.4	33,493.8	33,869.2	33,719.9	33,640.0	33,870.0
Pasivos - Liabilities	(14,939.1)	(18,815.7)	(17,501.1)	(17,168.9)	(17,254.4)	(19,951.4)	(21,472.1)	(22,459.5)	(25,107.7)	(28,026.3)	(28,008.3)	(34,344.3)	(24,703.3)
Depósitos - Deposits	(9,927.9)	(11,573.2)	(11,177.6)	(10,589.5)	(12,987.4)	(15,743.4)	(15,842.6)	(15,384.2)	(18,149.5)	(20,186.6)	(21,266.3)	(27,304.1)	(22,219.2)
Otros pasivos - Other liabilities	(419.4)	(566.3)	(519.0)	(452.4)	(680.5)	(461.3)	(1,713.6)	(2,939.3)	(2,101.2)	(2,798.3)	(853.5)	(1,152.6)	(670.3)
Depósitos a plazo 1/ - Fixed term deposit	(4,591.8)	(6,676.2)	(5,804.5)	(6,127.0)	(3,586.5)	(3,746.7)	(3,915.9)	(4,135.9)	(4,857.0)	(5,095.4)	(5,888.5)	(5,887.6)	(1,813.9)
Gobierno estatal y local - Claims on state and local Governments	(168.7)	(361.7)	(420.7)	(619.3)	(883.2)	(1,083.2)	(576.2)	(203.6)	(226.4)	(667.5)	(293.1)	139.0	32.3
Frente a sociedades públicas no financieras - Net claims on non-financial public sector	187.2	219.8	(125.1)	(1,443.3)	(1,434.5)	(2,035.4)	(2,571.6)	(3,007.9)	(3,729.0)	(3,578.3)	(4,839.0)	(5,202.5)	(5,016.6)
Flotante por consolidación partidas interbancarias - Floating claims (consolidation of inter-bank accounts pending)	(26.2)	(397.6)	(501.4)	12.7	789.7	1,260.2	1,935.1	2,602.8	1,931.7	2,787.8	81.8	(911.1)	(1,753.2)
Frente al sector privado - Claims on the private sector	31,358.7	41,252.1	46,320.2	42,840.8	45,453.9	52,667.7	66,475.5	80,066.2	96,676.8	119,273.9	139,859.2	162,514.0	148,429.6
Frente a otros sectores - Claims on other sectors	(620.0)	(871.7)	(2,384.8)	(4,313.3)	(9,376.7)	(14,211.9)	(11,678.7)	(11,403.0)	(16,125.9)	(10,369.2)	(9,845.8)	(8,264.2)	(1,070.3)
Otras partidas netas - Other	(9,327.3)	(10,560.6)	(12,401.5)	(17,235.0)	(15,660.3)	(17,367.8)	(17,989.6)	(19,838.1)	(17,737.1)	(26,428.7)	(28,033.1)	(31,240.1)	(38,080.9)
<b>Pasivos sector privado - Liabilities to the private sector</b>	<b>35,882.7</b>	<b>42,268.0</b>	<b>45,807.7</b>	<b>50,045.7</b>	<b>62,736.5</b>	<b>68,737.7</b>	<b>80,835.0</b>	<b>96,650.8</b>	<b>109,258.7</b>	<b>130,167.7</b>	<b>143,886.4</b>	<b>162,633.6</b>	<b>130,628.9</b>
Numerario - Currency in circulation	4,401.3	5,537.2	5,498.8	6,157.7	8,224.8	9,686.4	10,874.4	11,523.1	13,318.5	14,697.6	16,409.5	18,206.8	17,513.1
Depósitos transferibles - Transferable deposits	5,460.5	7,280.1	10,114.5	12,945.6	17,608.5	16,152.9	20,722.7	26,200.2	28,969.3	36,991.2	41,129.2	42,484.2	35,613.3
Otros depósitos - Other deposits	26,000.5	29,363.7	29,724.9	30,585.3	35,438.2	42,792.6	48,828.5	57,553.6	67,103.2	78,822.1	86,499.0	102,072.6	75,232.8
Valores distintos de acciones - Securities other than shares	20.4	87.0	469.5	357.1	1,465.0	105.8	409.4	1,373.9	(132.3)	(343.3)	(151.3)	(130.0)	2,269.7

1/ : Antes del 17 de marzo del 2011 los depósitos a plazo se denominaban TEI y BEI. Before march 17, 2011 term deposits were denominated TEI and BEI.

Notas - Notes : Consolida la información financiera del Banco central, Otras sociedades de depósito y Banco Produzcamos. Metodología basada en el Manual de Estadísticas Monetarias y Financieras (MEMF, 2001) Consolidate financial information of Central Bank, other deposit institutions and Banco Produzcamos. The methodology used in this table is based on the IMF Monetary and Financial Statistics Manual (MEMF, 2001).

: A partir de junio 2016 incorpora actualizaciones en la información financiera de Banco Produzcamos. As of June 2016, updates on the financial information of Banco Produzcamos were applied.

Fuente - Source : SIBOIF y BCN - Superintendency of Banks and Other Financial Institutions (SIBOIF) and Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-2

**Balance monetario del Banco Central de Nicaragua - Monetary balance of the Central Bank of Nicaragua***(saldos millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Activos externos netos - Net foreign assets</b>	<b>(17,748.5)</b>	<b>(16,333.0)</b>	<b>(17,530.5)</b>	<b>(7,360.9)</b>	<b>(3,391.9)</b>	<b>(1,794.6)</b>	<b>(2,118.0)</b>	<b>462.1</b>	<b>6,951.1</b>	<b>21,379.4</b>	<b>21,393.6</b>	<b>32,157.2</b>	<b>11,631.4</b>
Activos frente a no residentes - Claims on non-residents	19,260.7	23,638.8	25,293.7	35,591.9	42,063.3	46,206.2	48,151.1	53,568.0	63,193.7	72,529.5	77,569.3	91,017.8	78,877.2
Pasivos frente a no residentes - Liabilities to non-residents	(37,009.2)	(39,971.8)	(42,824.2)	(42,952.8)	(45,455.2)	(48,000.8)	(50,269.1)	(53,105.9)	(56,242.6)	(51,150.1)	(56,175.7)	(58,860.6)	(67,245.8)
<b>Activos internos netos - Net domestic assets</b>	<b>35,862.7</b>	<b>35,109.7</b>	<b>38,610.5</b>	<b>34,833.8</b>	<b>37,706.5</b>	<b>38,288.7</b>	<b>38,067.6</b>	<b>40,843.0</b>	<b>41,646.5</b>	<b>34,411.8</b>	<b>35,843.2</b>	<b>31,918.1</b>	<b>49,786.7</b>
Frente al Gobierno General - Claims on general government	38,593.6	37,853.4	40,109.4	42,435.7	42,715.6	43,203.8	42,034.0	44,326.0	39,272.2	37,165.1	36,722.5	31,570.3	40,863.8
Gobierno Central neto - Net claims on central government	38,593.6	37,853.4	40,109.4	42,435.7	42,715.6	43,203.8	42,034.0	44,326.0	39,272.2	37,165.1	36,722.5	31,570.3	40,863.8
Activos - Assets	46,824.4	48,842.6	50,544.6	53,412.2	53,139.3	54,857.0	56,086.3	57,506.9	55,284.3	55,494.4	55,630.1	55,044.5	54,984.3
Valores emitidos por el Gobierno Central - Issued by central government	33,130.4	34,127.5	34,019.4	36,672.4	35,566.1	21,604.2	21,128.3	21,356.3	21,653.2	21,527.0	21,477.1	21,059.2	20,905.4
Préstamos - Credits	3,063.8	3,674.0	4,108.8	4,576.9	5,038.4	487.1	530.1	576.3	511.4	559.3	547.8	430.4	352.6
Otros activos - Other assets	10,630.2	11,041.1	12,416.4	12,162.9	12,534.8	32,765.7	34,427.9	35,574.2	33,119.7	33,408.1	33,605.2	33,554.9	33,726.3
Pasivos - Liabilities	(8,230.8)	(10,989.2)	(10,435.2)	(10,976.5)	(10,423.7)	(11,653.2)	(14,052.3)	(13,180.9)	(16,012.1)	(18,329.3)	(18,907.6)	(23,474.2)	(14,120.5)
Depósitos - Deposits	(3,622.9)	(4,310.2)	(4,619.6)	(4,840.1)	(6,827.6)	(7,906.4)	(10,136.4)	(9,045.0)	(11,155.1)	(13,233.9)	(13,019.1)	(17,586.6)	(12,303.1)
Otros pasivos - Other liabilities	(16.1)	(2.8)	(11.1)	(9.4)	(9.6)	(0.1)	0.0	0.0	(0.0)	(0.0)	0.0	0.0	(3.5)
Depósitos a plazo 1/ - Fixed term deposit	(4,591.8)	(6,676.2)	(5,804.5)	(6,127.0)	(3,586.5)	(3,746.7)	(3,915.9)	(4,135.9)	(4,857.0)	(5,095.4)	(5,888.5)	(5,887.6)	(1,813.9)
Frente a sociedades públicas no financieras netos - Net claims on non-financial public sector	260.0	260.0	260.0	260.0	260.0	260.1	260.0	260.1	369.3	369.3	369.3	260.0	260.0
Frente a sociedades de depósitos - Claims on depository institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	62.9	8,027.1
Frente a otros sectores - Claims on other sectors	88.8	91.6	100.6	107.1	107.7	99.5	101.5	113.2	108.2	85.8	71.1	62.5	57.1
BND - BND	-	-	-	-	-	-	-	-	-	-	-	-	-
BANIC - BANIC	-	-	-	-	-	-	-	-	-	-	-	-	-
BP - BP	-	-	-	-	-	-	-	-	-	-	-	-	-
Otras partidas netas - Other	(3,079.7)	(3,095.3)	(1,859.5)	(7,969.0)	(5,376.8)	(5,274.8)	(4,328.0)	(3,856.3)	1,896.8	(3,208.4)	(1,321.3)	(37.7)	578.6
Programa recuperación de activos - Asset Recovery Program	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Base monetaria ampliada - Broad money</b>	<b>18,114.2</b>	<b>18,776.7</b>	<b>21,080.0</b>	<b>27,472.9</b>	<b>34,314.6</b>	<b>36,494.1</b>	<b>35,949.6</b>	<b>41,305.1</b>	<b>48,597.7</b>	<b>55,791.2</b>	<b>57,236.8</b>	<b>64,075.2</b>	<b>61,418.1</b>
Emisión Central - bank-issued currency	5,024.1	6,610.8	6,853.9	7,619.3	9,931.4	11,418.5	13,232.8	14,410.5	16,876.1	18,776.3	20,796.7	23,412.0	22,399.7
Pasivos frente a OSD - Liabilities to other depository institutions	8,941.6	8,562.5	9,872.4	14,127.6	16,669.2	18,868.6	16,302.8	18,652.8	24,053.3	29,325.5	29,750.8	31,906.0	29,157.7
Depósitos transferibles - Transferable deposits	1.8	2.4	0.3	0.5	0.2	0.2	0.4	0.2	1.8	1.5	2.2	2.7	0.3
Valores distintos de acciones - Securities other than shares	4,146.7	3,601.0	4,353.4	5,725.5	7,713.8	6,206.9	6,413.6	8,241.5	7,666.5	7,687.9	6,687.2	8,754.5	9,860.3

1/ : Antes del 17 de marzo del 2011 los depósitos a plazo se denominaban TEI y BEI.- Before march 17, 2011 term deposits were denominated TEI and BEI.

Nota - Note : Metodología basada en el Manual de Estadísticas Monetarias y Financieras (MEMF, 2001) - The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table IV-3

**Balance monetario de las otras sociedades de depósitos - Monetary balance of other deposit institutions***(saldos millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Activos externos netos - Net foreign assets</b>	<b>(4,257.4)</b>	<b>(5,282.7)</b>	<b>(5,677.6)</b>	<b>(1,530.4)</b>	<b>5,567.3</b>	<b>9,628.4</b>	<b>5,740.0</b>	<b>4,685.1</b>	<b>3,822.0</b>	<b>(7,349.1)</b>	<b>(11,506.3)</b>	<b>(17,114.9)</b>	<b>(17,815.7)</b>
Activos frente a no residentes - Claims on non-residents	2,254.2	2,460.1	3,505.1	8,612.3	14,492.7	16,781.1	13,625.8	13,815.5	16,913.2	12,451.9	19,875.4	19,252.6	18,013.7
Pasivos frente a no residentes - Liabilities to non-residents	(6,511.6)	(7,742.8)	(9,182.7)	(10,142.7)	(8,925.4)	(7,152.7)	(7,885.8)	(9,130.5)	(13,091.2)	(19,801.0)	(31,381.7)	(36,367.5)	(35,829.4)
<b>Activos internos netos - Net domestic assets</b>	<b>35,716.6</b>	<b>41,924.1</b>	<b>45,516.7</b>	<b>45,060.6</b>	<b>47,479.1</b>	<b>49,316.8</b>	<b>63,810.7</b>	<b>79,068.5</b>	<b>92,248.6</b>	<b>123,160.9</b>	<b>139,132.3</b>	<b>161,668.9</b>	<b>128,661.5</b>
Frente al Gobierno General - Claims on general government	(1,445.8)	(2,630.0)	(3,017.1)	(2,320.1)	(838.0)	(1,416.9)	394.7	445.9	(377.3)	(1,341.2)	383.2	(247.1)	(6,172.5)
Gobierno Central neto - Net claims on central government	(1,277.1)	(2,268.3)	(2,596.4)	(1,700.8)	45.2	(333.7)	971.0	649.5	(150.9)	(673.7)	684.5	(386.1)	(6,204.8)
Activos - Assets	5,159.9	5,273.7	4,178.6	4,194.5	6,572.8	7,672.2	7,004.2	8,239.8	7,518.8	7,651.3	9,446.6	9,855.4	3,990.6
Valores emitidos por el Gobierno Central - Securities Issued by central government	4,977.7	4,997.3	3,961.9	3,507.7	5,856.8	6,884.4	5,792.7	4,991.3	5,664.5	5,671.9	7,883.5	8,468.0	2,658.8
Préstamos - Credits	9.2	22.6	33.8	357.3	458.8	631.3	920.4	2,945.3	1,480.1	1,518.2	1,448.4	1,302.3	1,188.1
Otros activos - Other assets	173.0	253.8	182.9	329.5	257.3	156.6	291.1	303.2	374.1	461.1	114.6	85.1	143.7
Pasivos - Liabilities	(6,437.0)	(7,542.0)	(6,775.0)	(5,895.2)	(6,527.6)	(8,005.9)	(6,033.2)	(7,590.3)	(7,669.7)	(8,325.0)	(8,762.0)	(10,241.5)	(10,195.4)
Depósitos - Deposits	(6,305.0)	(7,263.0)	(6,558.0)	(5,749.4)	(6,159.8)	(7,837.0)	(5,706.2)	(6,339.3)	(6,994.3)	(6,952.7)	(8,247.2)	(9,717.5)	(9,916.0)
Otros pasivos - Other liabilities	(132.0)	(279.0)	(217.0)	(145.8)	(367.8)	(168.9)	(327.0)	(1,251.0)	(675.3)	(1,372.3)	(514.8)	(524.0)	(279.4)
Gobierno estatal y local - Claims on state and local governments	(168.7)	(361.7)	(420.7)	(619.3)	(883.2)	(1,083.2)	(576.2)	(203.6)	(226.4)	(667.5)	(301.4)	139.0	32.3
Frente a sociedades públicas no financieras netas - Net credit to non-financial public companies	(72.8)	(40.2)	(385.1)	(1,703.3)	(1,694.5)	(2,295.5)	(2,831.6)	(3,268.0)	(4,098.4)	(3,947.6)	(5,304.7)	(5,496.6)	(5,309.0)
Frente al Banco Central - Claims on central bank	9,408.9	9,049.7	10,608.2	14,943.8	17,595.7	19,679.0	17,970.5	20,841.1	26,269.5	32,473.0	33,277.9	36,038.4	31,402.1
Títulos frente al Banco Central - Central bank securities	4,126.3	3,514.0	3,883.9	5,368.4	6,248.8	6,101.0	6,004.2	6,867.6	7,798.8	8,031.2	6,838.5	8,884.5	7,590.6
Pasivos con otras sociedades financieras - Liabilities with other financial institutions	(1,829.5)	(1,999.5)	(2,246.6)	(2,118.3)	(1,189.1)	(831.2)	(718.7)	(627.8)	(680.6)	(722.6)	(1,989.8)	(3,450.4)	(10,963.4)
Frente al sector privado - To the private sector	31,358.7	41,252.1	46,320.2	42,840.8	45,388.5	52,492.0	66,318.8	79,746.8	96,132.6	118,789.5	139,533.4	161,921.9	147,830.3
Frente a otros sectores - To other sectors	(708.8)	(963.3)	(2,485.4)	(4,420.4)	(9,484.4)	(14,311.4)	(11,780.2)	(11,516.1)	(16,234.1)	(10,455.1)	(10,135.4)	(8,543.4)	(1,312.4)
Otras partidas netas - Other	(5,120.4)	(6,258.7)	(7,161.4)	(7,530.2)	(8,548.0)	(10,100.1)	(11,547.0)	(13,421.0)	(16,561.9)	(19,666.3)	(23,470.7)	(27,438.3)	(34,404.3)
<b>Pasivos sector privado - Liabilities to the private sector</b>	<b>31,459.2</b>	<b>36,641.4</b>	<b>39,839.1</b>	<b>43,530.4</b>	<b>53,046.5</b>	<b>58,945.3</b>	<b>69,550.8</b>	<b>83,753.6</b>	<b>96,070.6</b>	<b>115,811.8</b>	<b>127,626.0</b>	<b>144,554.0</b>	<b>110,845.8</b>
Depósitos transferibles - Transferable deposits	5,458.7	7,277.7	10,114.2	12,945.1	17,608.3	16,152.7	20,722.3	26,200.0	28,967.4	36,989.7	41,127.0	42,481.5	35,612.9
Otros depósitos - Other deposits	26,000.5	29,363.7	29,724.9	30,585.3	35,438.2	42,792.6	48,828.5	57,553.6	67,103.2	78,822.1	86,499.0	102,072.6	75,232.8

Nota - Note : Metodología basada en el Manual de Estadísticas Monetarias y Financieras (MEMF, 2001) - The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Fuente - Source : SIBOIF - Superintendency of Banks and Other Financial Institutions (SIBOIF).

## Cuadro - Table IV-4

**Balance monetario Banco Produzcamos<sup>1/</sup> - Monetary balance of Banco Produzcamos<sup>1/</sup>***(saldos millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Activos externos netos - Net foreign assets</b>	<b>(534.2)</b>	<b>(684.3)</b>	<b>(693.0)</b>	<b>(743.5)</b>	<b>(785.6)</b>	<b>(903.4)</b>	<b>0.2</b>	<b>0.2</b>	-	-	<b>0.7</b>	<b>0.6</b>	<b>0.7</b>
Activos frente a no residentes - Claims on non-residents	26.0	13.0	-	-	0.1	0.2	0.2	0.2	-	-	0.7	0.6	0.7
Pasivos frente a no residentes - Liabilities to non-residents	(560.3)	(697.2)	(693.0)	(743.5)	(785.7)	(903.6)	-	-	-	-	-	-	-
<b>Activos internos netos - Net domestic assets</b>	<b>534.2</b>	<b>697.2</b>	<b>693.0</b>	<b>743.5</b>	<b>785.6</b>	<b>903.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.7)</b>	<b>(0.6)</b>	<b>(0.7)</b>
Frente al Gobierno General - Claims on General Government	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)	(1,386.6)	(1,688.3)	(1,425.9)	(1,371.9)	(330.4)	(628.6)	(387.4)
Gobierno Central neto - Net claims on Central Government	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)	(1,386.6)	(1,688.3)	(1,425.9)	(1,371.9)	(338.7)	(628.6)	(387.4)
Pasivos - Liabilities	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)	(1,386.6)	(1,688.3)	(1,425.9)	(1,371.9)	(338.7)	(628.6)	(387.4)
Depósitos - Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Otros pasivos - Other liabilities	(271.3)	(284.5)	(290.9)	(297.2)	(303.1)	(292.4)	(1,386.6)	(1,688.3)	(1,425.9)	(1,425.9)	(338.7)	(628.6)	(387.4)
Gobiernos estatales y locales - Claims on state and local governments	-	-	-	-	-	-	-	-	-	-	8.3	0.0	0.0
Frente a sociedades públicas no financieras- Net credit to non-financial public companies	-	-	-	-	-	-	-	-	-	-	96.3	34.0	32.4
Frente al Banco Central - Claims on central bank	2.7	5.4	-	-	0.1	-	0.7	0.4	-	-	0.3	0.4	1.8
Frente a otras sociedades de depósitos - Claims on other depository institutions	1,932.8	2,175.4	2,364.4	2,776.4	2,758.9	3,013.1	3,344.5	3,929.7	3,953.7	4,441.6	2,929.8	3,548.8	3,823.5
Frente al sector privado - Claims on the private sector	-	-	-	-	65.4	175.7	156.7	319.4	544.3	484.4	325.8	592.1	599.3
Frente a Hogares e instituciones sin fines de lucro - Claims on household and nonprofit institutions.	-	-	-	-	-	-	-	-	-	-	218.6	216.7	184.9
Otros partidas netas - Other	(1,130.0)	(1,212.0)	(1,380.5)	(1,735.7)	(1,735.7)	(1,993.0)	(2,115.5)	(2,561.4)	(3,072.1)	(3,554.0)	(3,241.1)	(3,764.1)	(4,255.2)

1/ : Hasta abril de 2010, la razón social era Financiera Nicaraguense de Inversiones (FNI) - Until April 2010, the company name was Nicaraguan Financial Investment.

Nota - Note : Metodología basada en el Manual de Estadísticas Monetarias y Financieras (MEMF, 2001) - The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

: A partir de junio 2016 se obtiene información financiera que permite identificar nuevos sectores institucionales - As of June 2016, we have obtained additional financial information which allows us to identify new institutional sectors.

Fuente - Source : SIBOIF - Superintendency of Banks and Other Financial Institutions (SIBOIF).

## Cuadro - Table IV-5

**Resultado cuasifiscal - Operational balance of the Central Bank of Nicaragua***(flujos en millones de córdobas - flow in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>I. Ingresos financieros - Financial income</b>	<b>1,000.1</b>	<b>1,124.2</b>	<b>500.6</b>	<b>286.8</b>	<b>357.1</b>	<b>517.3</b>	<b>683.1</b>	<b>650.2</b>	<b>482.6</b>	<b>530.4</b>	<b>737.8</b>	<b>1,229.4</b>	<b>2,139.5</b>
Intereses recibidos del exterior - Interests from abroad	-	792.0	373.5	67.0	107.7	175.0	411.0	419.6	248.4	292.8	442.4	702.5	1,198.0
Intereses recibidos por préstamos - Interests from credits	-	-	-	-	-	-	-	-	-	-	-	-	-
Intereses por bonos del tesoro - Interests from treasury bonds	-	41.1	34.1	26.2	17.5	7.8	-	-	-	4.0	60.2	266.8	109.0
Ingreso Comisión liquidadora de cartera neto - Net income from asset liquidation commission (CLC)	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonos de asistencia al BANADES - Financial assistance to national development bank (BANADES)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cuenta reguladora de Admon. Cartera - Portfolio management regulatory account	-	-	-	-	-	-	-	-	-	-	-	-	-
Recup. gastos financ. bonos bancarios - Recovery of financial expenses from bank securities	-	286.8	93.0	193.6	200.7	208.0	215.0	219.5	221.8	225.5	224.7	222.4	217.0
Fluctuación bono MTI - MTI bond fluctuation	-	4.4	-	-	31.2	126.4	57.1	11.2	12.5	8.1	10.5	37.7	97.2
Reportos monetarios- Monetary reports	-	-	-	-	-	-	-	-	-	-	-	-	518.3
Otros - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>II. Egresos financieros - Financial expenditures</b>	<b>1,140.8</b>	<b>1,096.4</b>	<b>984.7</b>	<b>1,223.8</b>	<b>1,157.3</b>	<b>835.5</b>	<b>716.2</b>	<b>677.1</b>	<b>938.9</b>	<b>984.7</b>	<b>1,052.7</b>	<b>1,088.9</b>	<b>1,277.3</b>
Intereses por deuda externa - External debt interest payments	245.1	259.6	230.8	188.6	130.8	114.1	108.1	87.6	87.3	84.2	87.4	97.4	106.0
Intereses por BOMEX - Dollar-denominated bonds (BOMEX) interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Certificado negociable de inversión - Negotiable investment certificates	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonos Bancarios - Bank securities	320.2	286.8	93.0	193.6	200.7	208.0	215.0	219.5	221.8	225.5	224.8	222.4	217.0
Letras del BCN - Central Bank bills	176.6	97.7	156.4	713.9	675.7	332.2	194.7	158.6	417.0	429.0	443.2	410.7	559.7
Pagos FMI, cargos netos - IMF payments, net payments	19.3	26.2	17.7	16.3	9.8	15.2	5.6	2.6	4.6	1.9	2.1	22.0	48.4
Intereses por depósitos ME - Interests from foreign currency deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Títulos especiales de inversión (TEI) - Central Government investment securities (TEI)	242.1	378.3	470.7	75.8	128.2	33.5	-	-	-	-	-	-	-
Depósitos a plazo - Time deposits	-	-	-	-	-	114.7	184.0	197.2	191.8	229.0	259.5	324.0	303.5
Títulos especiales de liquidez (TEL) - Special liquidity bonds (TEL)	-	-	-	-	-	-	-	-	-	-	-	-	-
Cuentas corrientes del Gobierno - Government current accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Comisión FNI - Nicaraguan investment financial institution commission	-	-	-	-	-	-	-	-	-	-	-	-	-
Encaje legal - Reserve requirement	17.0	36.5	-	-	-	-	-	-	-	-	-	-	-
Depósitos monetarios - Monetary deposits	-	-	-	-	-	-	-	-	-	-	-	-	22.3
Títulos de inversión - Investment securities	-	-	-	-	-	-	-	-	-	-	-	-	0.1
Otros egresos - Other expenditures	120.5	11.4	16.2	35.6	12.0	17.8	8.9	11.8	16.4	15.1	35.7	12.5	20.1
<b>III. Utilidad o pérdida financiera - Financial profits/losses</b>	<b>(140.7)</b>	<b>27.8</b>	<b>(484.1)</b>	<b>(937.0)</b>	<b>(800.3)</b>	<b>(318.2)</b>	<b>(33.1)</b>	<b>(26.9)</b>	<b>(456.3)</b>	<b>(454.3)</b>	<b>(314.8)</b>	<b>140.5</b>	<b>862.2</b>
<b>IV. Ingresos operacionales - Operational income</b>	<b>79.5</b>	<b>66.2</b>	<b>95.8</b>	<b>91.9</b>	<b>65.0</b>	<b>70.9</b>	<b>73.7</b>	<b>95.1</b>	<b>98.4</b>	<b>87.4</b>	<b>184.5</b>	<b>77.6</b>	<b>352.9</b>
<b>V. Gastos por serv.banc.extranj.- Foreign bank service charges</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VI. Egresos operacionales - Operational expenditures</b>	<b>346.5</b>	<b>386.0</b>	<b>459.9</b>	<b>668.6</b>	<b>513.4</b>	<b>409.0</b>	<b>836.8</b>	<b>550.1</b>	<b>637.8</b>	<b>997.6</b>	<b>1,101.3</b>	<b>863.7</b>	<b>750.5</b>
<b>VII. Utilidad o pérdida operacional - Operational profits/losses</b>	<b>(267.0)</b>	<b>(319.9)</b>	<b>(364.0)</b>	<b>(576.7)</b>	<b>(448.4)</b>	<b>(338.1)</b>	<b>(763.0)</b>	<b>(454.9)</b>	<b>(539.5)</b>	<b>(910.2)</b>	<b>(916.8)</b>	<b>(786.0)</b>	<b>(397.7)</b>
<b>VIII. Utilidad o pérdida del período - Period profits/losses</b>	<b>(407.8)</b>	<b>(292.0)</b>	<b>(848.1)</b>	<b>(1,513.7)</b>	<b>(1,248.7)</b>	<b>(656.3)</b>	<b>(796.1)</b>	<b>(481.8)</b>	<b>(995.8)</b>	<b>(1,364.5)</b>	<b>(1,231.6)</b>	<b>(645.5)</b>	<b>464.6</b>
<b>IX. Otros movimientos netos - Other net movements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Pago Bono algodón - Cotton bond payment	-	-	-	-	-	-	-	-	-	-	-	-	-
Intereses netos por mora - Net interest from arrears	-	-	-	-	-	-	-	-	-	-	-	-	-
Ingresos financieros BCN/MHCP - Central Bank of Nicaragua/Ministry of Finance anc	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>X. Utilidad o pérdida del período - Period profits/losses</b>	<b>(407.8)</b>	<b>(292.0)</b>	<b>(848.1)</b>	<b>(1,513.7)</b>	<b>(1,248.7)</b>	<b>(656.3)</b>	<b>(796.1)</b>	<b>(481.8)</b>	<b>(995.8)</b>	<b>(1,364.5)</b>	<b>(1,231.6)</b>	<b>(645.5)</b>	<b>464.6</b>

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-6

**Activos externos netos del sistema financiero nacional - Net foreign assets of the domestic financial system***(saldos en millones de dólares - stock millions of dollars)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Banco Central - Central Bank</b>													
1. <b>Activos externos netos (2+12) - Net foreign assets (2+12)</b>	<b>(985.9)</b>	<b>(864.0)</b>	<b>(883.2)</b>	<b>(353.2)</b>	<b>(155.0)</b>	<b>(78.1)</b>	<b>(87.8)</b>	<b>18.2</b>	<b>261.3</b>	<b>765.5</b>	<b>729.5</b>	<b>1,044.4</b>	<b>359.8</b>
2. RIN (3-9) - Net international reserves (3-9)	859.0	1,018.6	1,029.8	1,422.8	1,631.6	1,710.5	1,718.1	1,840.0	2,153.2	2,401.2	2,387.5	2,716.2	2,038.9
3. RIB (4+8) - Gross international reserves (4+8)	924.2	1,103.3	1,140.8	1,573.1	1,799.0	1,892.2	1,887.2	1,993.0	2,276.2	2,492.3	2,447.8	2,757.8	2,261.1
4. Fondos de trabajo (5+6+7) - Working funds (5+6+7)	921.5	1,103.2	1,140.7	1,408.6	1,637.5	1,716.5	1,724.1	1,846.1	2,103.9	2,354.1	2,298.1	2,621.6	2,147.0
5. Depósitos en el exterior - Deposits abroad	845.8	1,083.3	1,098.2	1,389.6	1,602.1	1,676.0	1,683.7	1,807.2	2,072.2	2,306.6	2,263.3	2,572.1	2,033.3
6. Billetes y monedas - Bills and coins	75.7	19.9	42.5	19.0	35.4	40.5	40.0	38.9	25.6	47.5	34.9	49.5	113.8
7. Remesas en tránsito - Remittance of funds in transit	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.0	6.0	0.0	0.0	0.0	0.0
8. Otros activos - Other assets	2.7	0.1	0.1	164.5	161.5	175.8	163.1	146.9	172.3	138.2	149.7	136.2	114.1
9. Pasivos de reservas (10+11) - Reserve liabilities (10+11)	(65.2)	(84.7)	(111.0)	(150.3)	(167.4)	(181.8)	(169.1)	(152.9)	(123.0)	(91.0)	(60.2)	(41.6)	(222.2)
10. Uso del crédito del FMI - IMF credit	(62.9)	(84.7)	(111.0)	(150.3)	(167.4)	(181.8)	(169.1)	(152.9)	(123.0)	(91.0)	(60.2)	(41.6)	(22.2)
11. Otros pasivos - Other liabilities	(2.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(200.0)
12. Otras activos y pasivos netos - Other net assets and liabilities	(1,844.9)	(1,882.6)	(1,913.0)	(1,776.0)	(1,786.6)	(1,788.6)	(1,805.9)	(1,821.8)	(1,891.9)	(1,635.7)	(1,658.0)	(1,671.8)	(1,679.1)
<b>Resto del sistema financiero - Rest of the financial system</b>													
13. <b>Activos externos netos (14+17) - Net external assets (14+17)</b>	<b>(267.6)</b>	<b>(316.4)</b>	<b>(321.0)</b>	<b>(109.1)</b>	<b>218.5</b>	<b>379.7</b>	<b>237.9</b>	<b>184.9</b>	<b>143.7</b>	<b>(263.1)</b>	<b>(392.4)</b>	<b>(555.8)</b>	<b>(551.0)</b>
14. RIN (15-16) - Net international reserves (15-16)	(16.1)	22.8	101.6	240.9	261.1	241.8	90.6	222.9	264.4	2.4	(145.9)	(99.3)	89.2
15. RIB - Gross international reserves	117.2	125.2	190.7	343.1	359.8	312.1	248.0	361.5	442.0	289.9	356.8	406.2	396.0
16. Pasivos de reservas - Reserve liabilities	(133.3)	(102.4)	(89.1)	(102.2)	(98.7)	(70.2)	(157.4)	(138.6)	(177.6)	(287.5)	(502.7)	(505.5)	(306.8)
17. Otras activos y pasivos netos - Other net assets and liabilities	(251.5)	(339.2)	(422.6)	(350.0)	(42.6)	137.9	147.3	(38.0)	(120.7)	(265.5)	(246.4)	(456.5)	(640.3)

Fuente - Source : SIBOIF, FNI y BCN - Superintendency of Banks and other Financial Institutions (SIBOIF), Nicaraguan Investment Financial Institution (FNI), and Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-7

## Crédito del Banco Central de Nicaragua al Gobierno Central - Central Bank credit to the Central Government

(flujos en millones de córdobas - flow in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Financiamiento deuda externa <sup>1/</sup> - External debt financing <sup>1/</sup>	(168.0)	(176.1)	(184.9)	(194.2)	(203.9)	(214.1)	-	-	-	-	-	-	-
Depósitos - Deposits	(387.3)	(538.2)	(224.6)	(119.4)	(1,847.8)	(920.6)	(2,025.4)	1,335.2	(1,834.1)	(1,826.2)	543.8	(4,037.4)	5,871.9
Moneda nacional - Domestic currency	(6.0)	(714.3)	(869.2)	1,005.9	(1,429.2)	(393.6)	(1,260.2)	1,724.7	(2,897.0)	(695.5)	1,969.9	1,992.4	951.1
Moneda extranjera <sup>2/</sup> - Foreign currency <sup>2/</sup>	(381.3)	176.1	644.6	(1,125.3)	(418.6)	(527.0)	(765.2)	(389.6)	1,062.8	(1,130.6)	(1,426.1)	(6,029.8)	4,920.8
Línea de asistencia al BANADES - Financial assistance to national development bank (BANADES)	-	-	-	-	-	-	-	-	-	-	-	-	-
Línea de asistencia al Banco Popular - Financial assistance to Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Venta de cartera de la CLC - Sale of asset liquidation commission's (CLC's) portfolio	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonos del tesoro - Government bonds	-	-	-	-	-	-	-	-	-	-	(96.3)	-	-
Bonos Bancarios - Central bank long-term bonds (bonos bancarios)	(600.6)	(507.3)	(23.7)	(49.1)	(51.6)	(53.5)	(106.8)	(162.7)	(170.9)	(179.4)	(242.3)	(310.9)	(330.4)
Línea de asistencia Banco Popular - Financial assistance to Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Bono de Capitalización - Central Bank capitalization bonds	-	-	-	-	-	(250.9)	(260.0)	(304.0)	(338.0)	(373.4)	(392.1)	(674.3)	(181.6)
Títulos especiales de inversión (TEI) - Central government investment securities (TEI)	(163.3)	(1,167.3)	1,365.2	(461.5)	(100.8)	(113.9)	(121.5)	(171.9)	(668.3)	(183.6)	(733.6)	64.3	4,120.9
<b>Crédito neto<sup>3/</sup> - Net credit<sup>3/</sup></b>	<b>(1,319.3)</b>	<b>(2,388.8)</b>	<b>932.0</b>	<b>(824.3)</b>	<b>(2,204.0)</b>	<b>(1,552.9)</b>	<b>(2,513.7)</b>	<b>696.6</b>	<b>(3,011.4)</b>	<b>(2,562.6)</b>	<b>(920.4)</b>	<b>(4,958.2)</b>	<b>9,480.7</b>

1/ : Corresponde a bonos del tesoro emitidos por el gobierno para el servicio de deuda externa y liquidez - Treasury bonds issued by the government for external debt services and liquidity purposes.

2/ : Incluye fondo por contravalor de donaciones externas - Includes funds from external grants.

3/ : Signo negativo significa traslado neto de recursos del gobierno al BCN - A negative sign is equivalent to net transfers from the central government to the central bank.

Nota - Note : Se utiliza tipo de cambio promedio del programa monetario para cada uno de los años analizados - The average exchange rate of the monetary program is used for each year in this table.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).



Cuadro - Table IV-8

**Base monetaria - Monetary base***(saldos en millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Base monetaria - Monetary base</b>	<b>8,121.8</b>	<b>9,847.8</b>	<b>10,369.5</b>	<b>12,425.7</b>	<b>14,549.8</b>	<b>18,278.0</b>	<b>19,174.4</b>	<b>20,466.9</b>	<b>23,502.5</b>	<b>29,661.4</b>	<b>29,138.0</b>	<b>33,113.6</b>	<b>30,132.7</b>
<b>Emisión - Central bank-issued currency</b>	<b>5,024.1</b>	<b>6,610.8</b>	<b>6,853.9</b>	<b>7,619.3</b>	<b>9,931.4</b>	<b>11,418.5</b>	<b>13,232.8</b>	<b>14,410.5</b>	<b>16,876.1</b>	<b>18,776.3</b>	<b>20,796.7</b>	<b>23,412.0</b>	<b>22,399.7</b>
Numerario - Currency in circulation	4,401.3	5,537.2	5,498.8	6,157.7	8,224.8	9,686.4	10,874.4	11,523.1	13,318.5	14,697.7	16,409.5	18,206.8	17,513.1
Caja - Depository institutions' holdings of domestic currency	622.8	1,073.6	1,355.1	1,461.6	1,706.6	1,732.1	2,358.4	2,887.4	3,557.5	4,078.6	4,387.2	5,205.2	4,886.6
<b>Encaje en moneda nacional - Reserve requirement-domestic currency</b>	<b>3,097.7</b>	<b>3,237.0</b>	<b>3,515.7</b>	<b>4,806.4</b>	<b>4,618.4</b>	<b>6,859.5</b>	<b>5,941.7</b>	<b>6,056.4</b>	<b>6,626.5</b>	<b>10,885.1</b>	<b>8,341.3</b>	<b>9,701.7</b>	<b>7,733.0</b>
Requerido - Required	2,675.7	2,552.9	2,566.1	2,583.0	3,110.2	2,834.1	2,796.2	3,158.5	3,562.3	4,152.5	4,319.6	4,804.5	3,341.3
Excedente - Excess	422.0	684.1	949.6	2,223.4	1,508.2	4,025.3	3,145.5	2,897.9	3,064.1	6,732.6	4,021.7	4,897.1	4,391.7

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-9

**Situación de encaje legal depósitos en moneda nacional<sup>1/</sup> - Reserve requirement for deposits in domestic currency<sup>1/</sup>***(saldos millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Depósitos totales - Total deposits	13,354.0	15,346.2	15,365.0	15,468.0	18,728.8	24,763.8	22,241.7	25,853.1	28,602.3	34,730.4	34,872.6	39,174.8	31,902.2
Promedio depósitos sujetos a encaje - Deposits subject to reserve requirement (average)	13,899.5	15,709.9	15,791.1	15,895.2	19,139.8	23,617.9	23,301.6	26,320.7	29,685.9	34,604.2	35,996.7	40,037.9	33,412.9
Encaje requerido - Reserve requirement (rr)	2,675.7	2,552.9	2,566.1	2,583.0	3,110.2	2,834.1	2,796.2	3,158.5	3,562.3	4,152.5	4,319.6	4,804.5	3,341.3
Encaje remunerado - Reserves subject to interest payments (rsip)	-	-	-	-	-	-	-	-	-	-	-	-	-
Encaje no remunerado - Reserves not subject to interest payments (rnsip)	3,097.7	3,237.0	3,515.6	4,806.2	4,618.2	6,787.3	5,926.5	6,030.3	6,626.5	10,885.1	8,341.3	9,701.7	7,733.0
Excedente o déficit (E. no rem+E.rem-E.req) - Excess or deficit reserves (rsip+ rnsip-rr)	422.1	684.1	949.5	2,223.2	1,508.0	3,953.2	3,130.3	2,871.9	3,064.1	6,732.6	4,021.7	4,897.1	4,391.7
Tasa requerida (en porcentaje) - Reserve requirement ratio (%)	19.3	16.3	16.3	16.3	16.3	12.0	12.0	12.0	12.0	12.0	12.0	12.0	10.0
Tasa efectiva (en porcentaje) - Effective reserve ratio (%)	22.3	20.6	22.3	30.2	24.1	28.7	25.4	22.9	22.3	31.5	23.2	24.2	23.1

1/ : Requerimiento del encaje legal diario 10% a partir del 18 de junio 2018 - Daily legal reserve requirement of 10% from June 18, 2018.

Nota - Note : Se estableció un rango de tasa de encaje legal para el período 1960-1979 - A reserve requirement rate range was established for the 1960-1979 period.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

Cuadro - Table IV-10

**Situación de encaje legal, depósitos en moneda nacional<sup>1/</sup> - Average monthly reserve requirement for deposits in domestic currency<sup>1/</sup>***(saldos millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Depósitos totales - Total deposits	13,354.0	15,346.2	15,365.0	15,468.0	18,728.8	24,763.8	22,241.7	25,853.1	28,602.3	34,730.4	34,872.6	39,174.8	31,902.2
Promedio depósitos sujetos a encaje - Deposits subject to reserve requirement (average)	13,899.5	15,709.9	15,791.1	15,895.2	19,139.8	23,617.9	23,301.6	26,320.7	29,685.9	34,604.2	35,996.7	40,037.9	33,412.9
Encaje requerido - Reserve requirement (rr)	2,675.7	2,552.9	2,566.1	2,583.0	3,110.2	3,542.7	3,495.2	3,948.1	4,452.9	5,190.6	5,399.5	6,005.7	5,011.9
Encaje remunerado - Reserves subject to interest payments (rsip)	-	-	-	-	-	-	-	-	-	-	-	-	-
Encaje no remunerado - Reserves not subject to interest payments (rnsip)	3,097.7	3,237.0	3,515.6	4,806.2	4,618.2	6,462.7	5,521.7	5,000.1	5,672.4	9,345.9	7,928.7	9,211.2	7,733.0
Excedente o déficit (E. no rem+E.rem-E.req) - Excess or deficit reserves (rsip+ rnsip-rr)	422.1	684.1	949.5	2,223.2	1,508.0	2,920.0	2,026.5	1,052.0	1,219.5	4,155.3	2,529.2	3,205.5	2,721.1
Tasa requerida (en porcentaje) - Reserve requirement ratio (%)	19.3	16.3	16.3	16.3	16.3	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Tasa efectiva (en porcentaje) - Effective reserve ratio (%)	22.3	20.6	22.3	30.2	24.1	27.4	23.7	19.0	19.1	27.0	22.0	23.0	23.1

1/ : Requerimiento del encaje legal semanal del 15% a partir del 04 de abril 2011 - Biweekly legal reserve requirements of 15% from April 4, 2011.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

Cuadro - Table IV-11

**Situación de encaje legal, depósitos en moneda extranjera<sup>1/</sup> - Reserve requirement for deposits in foreign currency<sup>1/</sup>***(saldos millones de córdobas - stock millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Depósitos totales - Total deposits	1,413.0	1,592.8	1,627.7	1,936.1	2,361.3	2,492.9	2,665.6	2,871.4	3,336.4	3,541.4	3,760.4	3,947.4	2,954.9
Promedio depósitos sujetos a encaje - Deposits subject to reserve requirement (average)	1,406.9	1,567.4	1,667.3	1,920.8	2,353.7	2,540.9	2,678.8	2,869.0	3,294.3	3,559.7	3,769.6	3,977.3	2,986.3
Encaje requerido - Reserve requirement (rr)	270.8	254.7	270.9	312.1	382.5	304.9	321.5	344.3	395.3	427.2	452.3	477.3	298.6
Encaje remunerado - Reserves subject to interest payments (rsip)	-	-	-	-	-	-	-	-	-	-	-	-	-
Encaje no remunerado - Reserves not subject to interest payments (rnsip)	324.4	281.7	320.3	447.2	550.7	514.5	428.6	497.2	640.3	660.2	730.1	721.1	628.3
Excedente o déficit (E. no rem+E.rem-E.req) - Excess or deficit reserves (rsip+ rnsip-rr)	53.6	27.0	49.4	135.1	168.2	209.6	107.1	153.0	244.9	233.1	277.7	243.8	329.7
Tasa requerida (en porcentaje) - Reserve requirement ratio (%)	19.3	16.3	16.3	16.3	16.3	12.0	12.0	12.0	12.0	12.0	12.0	12.0	10.0
Tasa efectiva (en porcentaje) - Effective reserve ratio (%)	23.1	18.0	19.2	23.3	23.4	20.2	16.0	17.3	19.4	18.5	19.4	18.1	21.0

1/ : Requerimiento del encaje legal diario 10% a partir del 18 de junio 2018 - Daily legal reserve requirement of 10% from June 18, 2018.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

Cuadro - Table IV-12

**Situación de encaje legal, depósitos en moneda extranjera<sup>1/</sup> - Reserve requirement for deposits in foreign currency<sup>1/</sup>***(millones de dólares - millions of dollars)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Depósitos totales - Total deposits	1,413.0	1,592.8	1,627.7	1,936.1	2,361.3	2,492.9	2,665.6	2,871.4	3,336.4	3,541.4	3,760.4	3,947.2	2,954.9
Promedio depósitos sujetos a encaje - Deposits subject to reserve requirement (average)	1,406.9	1,567.4	1,667.3	1,920.8	2,353.7	2,540.9	2,678.8	2,869.0	3,294.3	3,559.7	3,769.6	3,977.3	2,986.3
Encaje requerido - Reserve requirement (rr)	270.8	254.7	270.9	312.1	382.5	381.1	401.8	430.3	494.1	534.0	565.4	596.6	477.9
Encaje remunerado - Reserves subject to interest payments (rsip)	-	-	-	-	-	-	-	-	-	-	-	-	-
Encaje no remunerado - Reserves not subject to interest payments (rnsip)	324.4	281.7	320.3	447.2	550.7	460.8	445.7	494.3	577.1	655.2	674.4	735.9	628.3
Excedente o déficit (E. no rem+E.rem-E.req) - Excess or deficit reserves (rsip+ rnsip-rr)	53.6	27.0	49.4	135.1	168.2	79.7	43.9	64.0	82.9	121.3	108.9	139.3	180.4
Tasa requerida (en porcentaje) - Reserve requirement ratio (%)	19.3	16.3	16.3	16.3	16.3	15.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0
Tasa efectiva (en porcentaje) - Effective reserve ratio (%)	23.1	18.0	19.2	23.3	23.4	18.1	16.6	17.2	17.5	18.4	17.9	18.5	21.0

1/ : Requerimiento del encaje legal semanal del 15% a partir del 04 de abril 2011 - Biweekly legal reserve requirements of 15% from April 4, 2011.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-13

**Agregados monetarios privados del sistema financiero nacional - Private monetary aggregates of the domestic financial system***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>M1 (1+2)</b>	<b>9,861.8</b>	<b>12,817.3</b>	<b>15,613.4</b>	<b>19,103.3</b>	<b>25,833.3</b>	<b>25,839.3</b>	<b>31,597.1</b>	<b>37,723.3</b>	<b>42,287.8</b>	<b>51,688.9</b>	<b>57,538.7</b>	<b>60,691.0</b>	<b>53,126.4</b>
1. Numerario - Currency in circulation	4,401.3	5,537.2	5,498.8	6,157.7	8,224.8	9,686.4	10,874.4	11,523.1	13,318.5	14,697.6	16,409.5	18,206.8	17,513.1
2. Depósitos transferibles de residentes - Resident's transferable deposits	5,460.5	7,280.1	10,114.6	12,945.6	17,608.5	16,152.9	20,722.7	26,200.2	28,969.3	36,991.2	41,129.2	42,484.2	35,613.3
2.1 Moneda nacional - Domestic currency	2,025.8	2,949.5	4,190.1	4,662.2	5,622.7	6,508.3	6,963.0	8,818.9	9,762.0	14,635.9	13,198.9	15,245.9	11,453.7
2.2 Moneda extranjera - Foreign currency	3,434.7	4,330.6	5,924.6	8,283.4	11,985.7	9,644.6	13,759.7	17,381.3	19,207.2	22,355.3	27,930.3	27,238.3	24,159.5
<b>M2 (M1+3+4)</b>	<b>35,882.7</b>	<b>42,268.0</b>	<b>45,807.8</b>	<b>50,045.7</b>	<b>62,736.5</b>	<b>68,737.7</b>	<b>80,835.0</b>	<b>96,650.8</b>	<b>109,258.7</b>	<b>130,167.7</b>	<b>143,886.4</b>	<b>162,633.6</b>	<b>130,628.9</b>
3. Otras obligaciones con el público - Other liabilities with the public	26,000.5	29,363.7	29,724.9	30,585.3	35,438.2	42,792.6	48,828.5	57,553.6	67,103.2	78,822.1	86,499.0	102,072.6	75,232.8
4. Valores emitidos por el BCN en poder residentes - Central Bank securities owned by residents	20.4	87.0	469.5	357.1	1,465.0	105.8	409.4	1,373.9	(132.3)	(343.3)	(151.3)	(130.0)	2,269.7
<b>M3 (M2+5+6)</b>	<b>36,215.9</b>	<b>42,668.2</b>	<b>46,714.2</b>	<b>51,635.3</b>	<b>64,645.1</b>	<b>70,075.3</b>	<b>82,383.2</b>	<b>98,695.8</b>	<b>111,016.9</b>	<b>132,633.8</b>	<b>146,386.8</b>	<b>163,495.3</b>	<b>131,944.5</b>
5. Depósitos de no residentes en M.N. - Non-resident deposits in domestic currency	24.6	45.7	79.5	137.3	216.1	216.5	348.7	528.2	429.6	680.7	624.3	132.9	51.4
6. Depósitos de no residentes en M.E. - Non-resident deposits in foreign currency	308.6	354.5	826.8	1,452.3	1,692.6	1,121.1	1,199.5	1,516.8	1,328.5	1,785.4	1,876.1	728.8	1,264.2

Nota - Note : Metodología basada en el Manual de Estadísticas Monetarias y Financieras (MEMF, 2001) - The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Fuente - Source : SIBOIF y BCN - Superintendency of banks and other financial institutions (SIBOIF) and Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-14

**Agregados monetarios ampliados del sistema financiero nacional - Broad monetary aggregates of the domestic financial system***(saldos en millones de córdobas - stock in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>M1A (1+2)</b>	<b>10,905.0</b>	<b>14,279.5</b>	<b>17,528.4</b>	<b>21,801.2</b>	<b>28,161.7</b>	<b>28,925.0</b>	<b>34,574.5</b>	<b>41,015.7</b>	<b>46,370.4</b>	<b>56,577.7</b>	<b>64,928.5</b>	<b>70,601.9</b>	<b>62,296.5</b>
1. M1	9,861.8	12,817.3	15,613.4	19,103.3	25,833.3	25,839.3	31,597.1	37,723.3	42,287.8	51,688.9	57,538.7	60,691.0	53,126.4
2. Depósitos transferibles del SPNF - NFPS transferable deposits	1,043.2	1,462.2	1,915.0	2,697.9	2,328.4	3,085.7	2,977.4	3,292.3	4,082.6	4,888.8	7,389.8	9,910.9	9,170.1
<b>M2A (M1A+3+4+5)</b>	<b>42,994.8</b>	<b>50,679.8</b>	<b>53,760.1</b>	<b>58,806.9</b>	<b>72,011.4</b>	<b>80,580.9</b>	<b>90,387.9</b>	<b>107,435.4</b>	<b>121,728.1</b>	<b>143,130.8</b>	<b>159,981.8</b>	<b>180,568.2</b>	<b>148,266.1</b>
3. Otras obligaciones con el público - Other liabilities with the public	26,000.5	29,363.7	29,724.9	30,585.3	35,438.2	42,792.6	48,828.5	57,553.6	67,103.2	78,822.1	86,499.0	102,072.6	75,232.8
4. Valores emitidos por el BCN en poder residentes - Central bank securities owned by residents	20.4	87.0	469.5	357.1	1,465.0	105.8	409.4	1,373.9	(132.3)	(343.3)	(151.3)	(130.0)	2,269.7
5. Otras obligaciones con el SPNF - Other liabilities with the NFPS	6,068.9	6,949.6	6,037.2	6,063.3	6,946.5	8,757.5	6,575.5	7,492.2	8,386.8	8,074.4	8,705.6	8,023.7	8,467.1
<b>M3A (M2A+6)</b>	<b>43,328.0</b>	<b>51,080.0</b>	<b>54,666.4</b>	<b>60,396.5</b>	<b>73,920.0</b>	<b>81,918.5</b>	<b>91,936.1</b>	<b>109,480.4</b>	<b>123,486.3</b>	<b>145,596.9</b>	<b>162,482.2</b>	<b>181,429.9</b>	<b>149,581.7</b>
6. Depósitos de no residentes - Non-resident deposits	333.2	400.2	906.3	1,589.6	1,908.6	1,337.6	1,548.2	2,045.0	1,758.2	2,466.1	2,500.4	861.7	1,315.6

Nota - Note : Metodología basada en el Manual de Estadísticas Monetarias y Financieras (MEMF, 2001) - The methodology used in this table is based on the 2001 IMF Monetary and Financial Statistics Manual (MEMF, 2001).

Fuente - Source : SIBOIF y BCN - Superintendency of banks and other financial institutions (SIBOIF) and central bank of Nicaragua (BCN).

Cuadro - Table IV-15

**Titulos valores emitidos por el Banco Central de Nicaragua - Securities issued by the Central Bank of Nicaragua***(saldos en millones de córdobas a valor facial- stocks in millions of cordobas at value face)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Con el sector privado - Private sector</b>	<b>4,198.6</b>	<b>3,610.8</b>	<b>9,657.4</b>	<b>10,780.6</b>	<b>9,906.7</b>	<b>8,271.3</b>	<b>8,370.9</b>	<b>10,110.9</b>	<b>9,394.8</b>	<b>9,281.1</b>	<b>8,095.6</b>	<b>10,015.7</b>	<b>10,836.5</b>
<b>Títulos bancarios - Bank-related securities</b>	<b>3,841.1</b>	<b>3,514.2</b>	<b>6,083.7</b>	<b>6,142.1</b>	<b>6,193.7</b>	<b>6,237.8</b>	<b>6,223.8</b>	<b>6,145.9</b>	<b>6,053.5</b>	<b>5,945.6</b>	<b>5,765.1</b>	<b>5,511.6</b>	<b>5,232.8</b>
CENI-bancarios - Negotiable investment securities (CENIs)	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonos <sup>1/</sup> - Bonds <sup>1/</sup>	3,841.1	3,514.2	6,083.7	6,142.1	6,193.7	6,237.8	6,223.8	6,145.9	6,053.5	5,945.6	5,765.1	5,511.6	5,232.8
<b>Títulos subastas - Auction-related securities</b>	<b>357.5</b>	<b>96.6</b>	<b>3,573.7</b>	<b>4,638.5</b>	<b>3,713.0</b>	<b>2,033.4</b>	<b>2,147.2</b>	<b>3,964.9</b>	<b>3,341.3</b>	<b>3,335.5</b>	<b>2,330.5</b>	<b>4,504.1</b>	<b>5,603.8</b>
CENI-subastas - CENIs	-	-	-	-	-	-	-	-	-	-	-	-	-
Letras - Bills	87.5	96.6	3,573.7	4,638.5	3,713.0	2,033.4	2,147.2	3,964.9	3,341.3	3,335.5	2,330.5	4,504.1	5,603.8
Bonos - Bonds	270.0	-	-	-	-	-	-	-	-	-	-	-	-
<b>Otros títulos - Other securities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CENI cafetaleros - Coffee-related CENIs	-	-	-	-	-	-	-	-	-	-	-	-	-
BOMEX - Dollar-denominated bonds (BOMEX)	-	-	-	-	-	-	-	-	-	-	-	-	-
TEL - Special liquidity bonds (TEL)	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Con el SPNF - Non-financial public sector</b>	<b>4,707.9</b>	<b>6,814.6</b>	<b>2,917.8</b>	<b>3,441.0</b>	<b>3,599.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
TEI - Central government investment securities (TEI)	4,707.9	6,000.2	2,114.9	2,012.0	705.2	-	-	-	-	-	-	-	-
BEI - Special Investment Bonds (BEI)	-	814.4	802.9	1,429.0	2,894.3	-	-	-	-	-	-	-	-
<b>Total general - Total</b>	<b>8,906.5</b>	<b>10,425.4</b>	<b>12,575.2</b>	<b>14,221.6</b>	<b>13,506.3</b>	<b>8,271.3</b>	<b>8,370.9</b>	<b>10,110.9</b>	<b>9,394.8</b>	<b>9,281.1</b>	<b>8,095.6</b>	<b>10,015.7</b>	<b>10,836.5</b>

1/ : Incluye bonos bancarios y bonos cupón cero - Includes long-term and zero-coupon bonds.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).



Cuadro - Table IV-16

**Transacciones en el mercado de divisas - Transactions in the foreign exchange market***(millones de dólares - millions of dollars)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Banco Central<sup>1/</sup> - Central Bank<sup>1/</sup></b>													
1. Compras - Purchases	44.4	74.1	79.1	73.6	52.0	84.3	65.0	45.0	99.7	110.3	71.0	52.5	103.1
2. Ventas - Sales	252.4	163.3	289.3	215.3	128.0	144.3	125.5	184.7	175.5	113.0	394.8	76.3	839.5
3. Transacciones totales (1+2) - Total transactions (1+2)	296.8	237.4	368.4	288.9	180.0	228.6	190.5	229.7	275.2	223.3	465.8	127.8	942.6
4. Neto de transacciones (1-2) - Net transactions (1-2)	(208.0)	(89.2)	(210.2)	(141.7)	(76.0)	(60.1)	(60.5)	(139.7)	(75.8)	(2.7)	(323.8)	(23.8)	(736.4)
<b>Resto del mercado de cambios<sup>2/</sup> - Rest of foreign exchange market<sup>2/</sup></b>													
5. Compras - Purchases	2,935.5	3,405.4	3,891.1	3,531.0	3,895.5	4,600.7	4,882.7	5,162.2	5,399.2	5,680.7	5,796.0	6,157.5	6,068.3
6. Ventas - Sales	3,073.6	3,415.0	4,072.4	3,668.1	4,024.3	4,702.6	4,988.4	5,242.4	5,506.8	5,773.0	6,285.3	6,224.8	6,505.5
7. Transacciones totales (5+6) - Total transactions (5+6)	6,009.1	6,820.4	7,963.5	7,199.1	7,919.8	9,303.3	9,871.1	10,404.5	10,906.0	11,495.5	12,081.9	12,382.3	12,573.8
8. Neto de transacciones (5-6) - Net transactions (5-6)	(138.1)	(9.6)	(181.3)	(137.1)	(128.7)	(101.8)	(105.7)	(80.2)	(107.6)	(114.0)	(489.4)	(67.2)	(437.3)

1/ : Operaciones de la mesa de cambios entre el BCN y otras sociedades de depósito e instituciones financieras - Exchange rate operations between the Central Bank of Nicaragua (BCN) and other depository and financial institutions.

2/ : Operaciones de la mesa de cambios entre las otras sociedades de depósito, instituciones financieras y casas de cambios y el público - Exchange rate operations between other depository institutions, financial institutions, foreign exchange offices and the public.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table IV-17

**Tipo de cambio nominal - Nominal exchange rate***(córdobas por dólar - cordobas / dollar)*

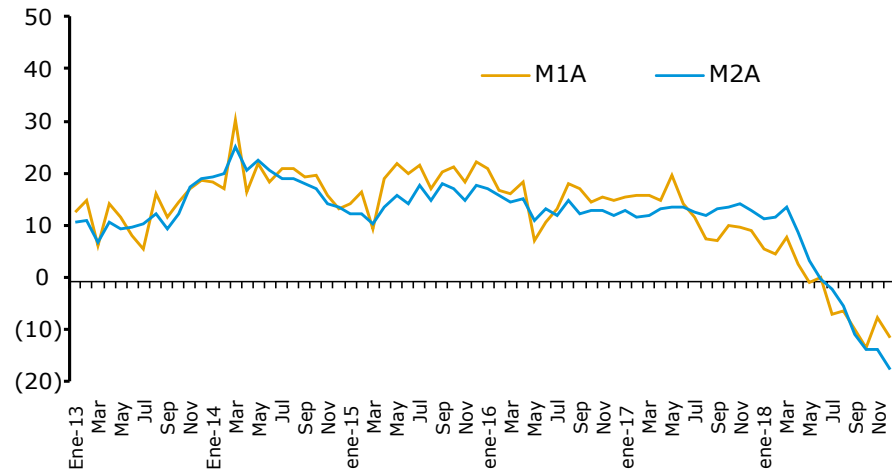
Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Oficial - Official</b>													
Promedio - Average	17.5700	18.4485	19.3719	20.3429	21.3564	22.4243	23.5467	24.7228	25.9589	27.2569	28.6211	30.0507	31.5532
Fin de período - End of period	18.0028	18.9030	19.8481	20.8405	21.8825	22.9767	24.1255	25.3318	26.5984	27.9283	29.3247	30.7909	32.3305
<b>Resto del mercado de cambios<sup>1/</sup> - rest of the foreign exchange market <sup>1/</sup></b>													
Compra - Buy	17.5995	18.4159	19.3489	20.3329	21.3912	22.4237	23.5246	24.7565	25.9936	27.2637	28.6725	30.0859	31.6432
Venta - Sell	17.6979	18.5105	19.5138	20.4656	21.5132	22.5596	23.6847	24.9169	26.1472	27.4330	28.8607	30.2670	31.8649
Promedio de compra-venta - Buy/Sell average	17.6487	18.4632	19.4313	20.3993	21.4522	22.4916	23.6046	24.8367	26.0704	28.4934	28.7666	30.1764	31.7839
Fin de período - End of period	18.0633	18.9268	19.8746	20.9149	21.9397	23.0275	24.1233	25.3711	26.6325	28.0619	29.4125	30.8108	32.7475
<b>Brecha cambiaria - Exchange gap</b>													
Compra - Buy	0.1539	(0.1612)	(0.1355)	(0.0218)	0.1496	(0.0189)	(0.1285)	0.1237	0.1145	(0.0144)	0.1570	0.0907	0.2606
Venta - Sell	0.7164	0.3566	0.7362	0.6415	0.7334	0.6031	0.5732	0.7878	0.7239	0.6410	0.8356	0.7137	0.9959
Promedio de compra-venta - Buy/Sell average	0.4361	0.0972	0.3004	0.3099	0.4415	0.2921	0.2223	0.4558	0.4201	0.3133	0.4963	0.4022	0.6282

1/ : Fin de período, unidades de moneda nacional por dolar de EE.UU hasta el año 2010 - End of period domestic currency units per dollar until 2010.

Fuente - Source : Casas de Cambios, Otras Sociedades de Depósito y BCN - Foreign exchange offices, other depository institutions and Central Bank of Nicaragua (BCN).

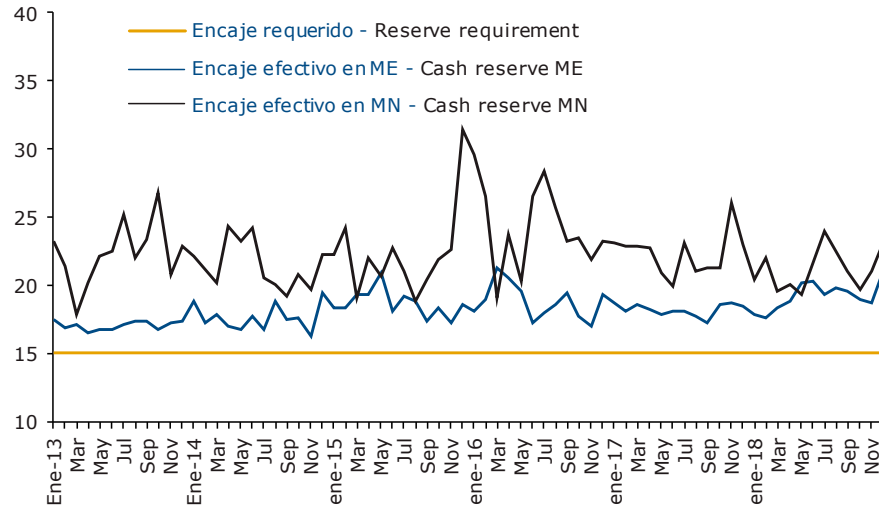
# Sector monetario - Monetary sector

**Agregados monetarios ampliados - Broad monetary aggregates**  
(variación % interanual - interannual variation)



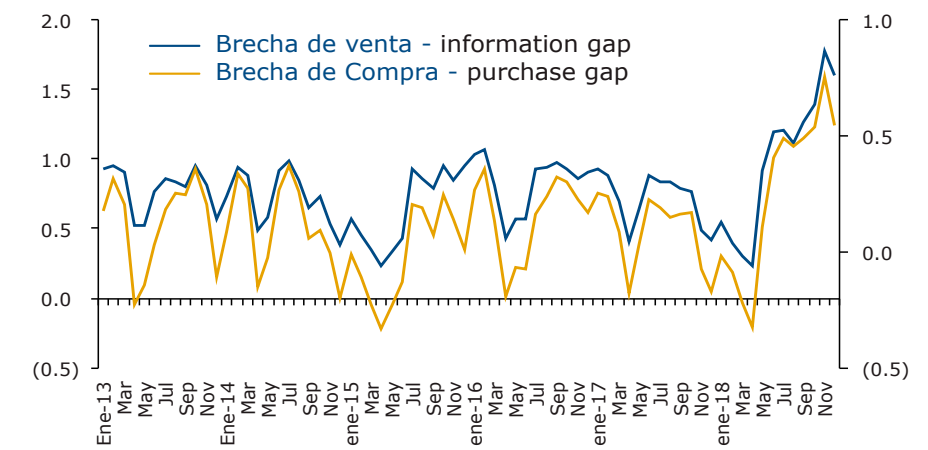
Fuente - Source: BCN.

**Encaje requerido y encaje efectivo - Reserve requirement**  
(porcentaje - percentage)



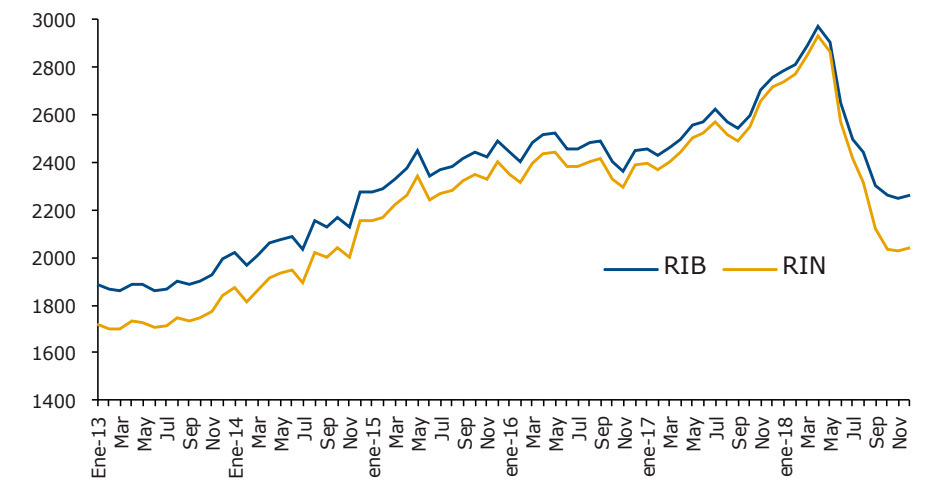
Fuente - Source: BCN.

**Brecha cambiaria - Exchange gap**  
(variación % interanual - interannual variation)



Fuente - Source: BCN.

**Saldos de RIB y RIN - RIB and RIN balances**  
(millones de dólares - millions dollar)



Fuente - Source: BCN.

# Capítulo V:. Sector financiero

## Chapter V: Financial sector



## Cuadro - Table V - 1

## Activos totales de las sociedades de depósito - Total assets - banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Activos totales - Total assets</b>	<b>54,164.4</b>	<b>64,484.1</b>	<b>71,791.1</b>	<b>79,753.9</b>	<b>91,680.7</b>	<b>105,315.9</b>	<b>113,360.4</b>	<b>133,052.5</b>	<b>158,883.2</b>	<b>186,015.7</b>	<b>217,786.3</b>	<b>248,473.4</b>	<b>226,412.5</b>
<b>Activos totales de bancos - Banks total assets</b>	<b>51,647.5</b>	<b>60,315.6</b>	<b>70,444.9</b>	<b>78,630.3</b>	<b>90,801.3</b>	<b>104,463.2</b>	<b>112,315.9</b>	<b>131,560.5</b>	<b>156,010.1</b>	<b>181,941.0</b>	<b>210,487.2</b>	<b>238,453.8</b>	<b>218,042.6</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	14,951.7	17,772.6	19,913.0	23,877.9	30,972.3	36,079.0	36,095.9	41,558.4	52,310.5	54,248.8	62,711.1	67,267.6	62,442.8
Bancentro - Bancentro	12,669.3	14,865.8	15,699.1	18,759.8	25,048.9	27,905.4	30,406.3	36,800.5	40,569.4	46,136.4	55,199.4	59,060.9	53,658.1
BAC - BAC	9,867.0	11,399.0	14,157.8	16,271.7	18,328.2	22,486.9	25,587.8	29,736.7	36,720.2	44,293.3	48,932.0	56,273.8	48,020.4
BDF - BDF	6,774.8	7,436.2	7,467.7	8,064.9	8,654.0	10,500.9	11,613.2	13,465.7	16,375.1	19,290.1	21,802.5	24,655.6	22,047.2
Ficohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	4,511.3	5,015.4	5,129.4	5,069.2	4,873.9	4,667.8	5,457.2	6,780.9	6,570.5	8,154.1	11,858.9	14,434.7	13,406.7
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp,S.A <sup>5/</sup> - Bancorp, S.A <sup>5/</sup>	-	-	-	-	-	-	-	-	-	5,727.9	4,902.8	10,864.0	12,375.5
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	2,023.2	2,848.8	3,419.7	3,341.2	2,923.9	2,823.1	3,155.7	3,218.4	3,464.4	4,090.4	5,080.4	5,897.3	6,092.0
Bancafé - Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	3,573.9	3,245.7	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	850.2	977.8	1,084.4	-	-	-	-	-	-	-	-	-	-
<b>Activos totales de sociedades financieras - Financial institutions - total assets</b>	<b>2,516.9</b>	<b>4,168.5</b>	<b>1,346.1</b>	<b>1,123.6</b>	<b>879.4</b>	<b>852.8</b>	<b>1,044.5</b>	<b>1,492.0</b>	<b>2,873.0</b>	<b>4,074.7</b>	<b>7,299.1</b>	<b>10,019.6</b>	<b>8,369.9</b>
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	437.2	454.3	410.5	387.1	313.8	73.6	-	-	-	-	-	-	-
Findesa - Findesa	2,079.7	3,074.3	-	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	639.9	935.7	736.5	565.6	602.1	727.1	882.2	1,152.6	1,550.8	1,923.1	2,333.2	2,004.7
Finca - Finca	-	-	-	-	-	177.0	317.4	609.8	837.6	1,176.8	1,441.4	1,750.2	1,258.6
Fundeser - Fundeser	-	-	-	-	-	-	-	-	882.8	1,347.1	1,940.9	2,111.4	1,704.4
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	1,993.6	3,824.8	3,402.3

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 2005.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaraguense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaragua Development Financial Institution (FINDESA) - Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on julio 23rd, 2007 as a commercial bank and, as of julio 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp, S.A began operations on abril 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 2

## Pasivos totales de las sociedades de depósito - Total liabilities - banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Pasivos totales - Total liabilities</b>	<b>48,857.0</b>	<b>58,108.7</b>	<b>64,192.2</b>	<b>71,918.9</b>	<b>82,864.2</b>	<b>95,047.9</b>	<b>101,680.9</b>	<b>119,098.7</b>	<b>141,894.1</b>	<b>165,500.0</b>	<b>192,800.1</b>	<b>219,292.0</b>	<b>193,992.8</b>
<b>Pasivos totales de bancos - Banks - total liabilities</b>	<b>46,638.3</b>	<b>54,473.4</b>	<b>59,865.3</b>	<b>70,995.4</b>	<b>82,171.7</b>	<b>94,526.9</b>	<b>100,924.0</b>	<b>117,999.3</b>	<b>139,596.0</b>	<b>162,126.4</b>	<b>186,869.7</b>	<b>210,914.4</b>	<b>186,898.6</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	13,630.2	16,248.8	18,125.7	21,848.3	28,692.1	33,311.8	32,893.8	37,715.8	47,797.8	48,885.3	56,361.3	59,923.8	54,077.9
Bancentro - Bancentro	11,578.1	13,620.5	14,122.6	16,968.7	22,939.9	25,635.6	27,823.8	33,472.5	36,210.1	41,299.1	48,949.6	52,093.3	45,702.2
BAC - BAC	8,854.0	10,142.5	12,479.4	14,343.1	15,949.9	19,649.7	22,166.9	25,978.7	32,035.9	38,551.9	42,404.1	48,282.5	38,815.7
BDF - BDF	6,146.3	6,718.5	6,730.9	7,293.3	7,838.6	9,491.0	10,491.0	12,137.9	14,869.2	17,527.3	19,764.2	22,380.2	19,691.0
Ficohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	4,076.6	4,495.0	4,504.8	4,420.5	4,101.9	3,905.9	4,684.3	5,835.5	5,598.9	7,005.9	10,493.5	12,853.1	11,782.5
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp S.A. <sup>5/</sup> - Bancorp <sup>5/</sup>	-	-	-	-	-	-	-	-	-	5,207.3	4,343.5	10,247.0	11,673.3
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	1,778.2	2,553.6	3,082.4	3,039.6	2,649.3	2,532.9	2,864.2	2,858.9	3,084.1	3,649.6	4,553.6	5,134.6	5,156.0
Bancaffé - Bancaffé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	-	3,082.0	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	574.9	694.5	819.6	-	-	-	-	-	-	-	-	-	-
<b>Pasivos totales de sociedades financieras - Financial institutions - total liabilities</b>	<b>2,218.7</b>	<b>3,635.3</b>	<b>4,326.9</b>	<b>923.6</b>	<b>692.5</b>	<b>521.1</b>	<b>757.0</b>	<b>1,099.3</b>	<b>2,298.0</b>	<b>3,373.6</b>	<b>5,930.4</b>	<b>8,377.5</b>	<b>7,094.2</b>
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	367.5	383.3	353.8	323.3	240.9	0.6	-	-	-	-	-	-	-
Findesa - Findesa	1,851.2	2,793.5	3,240.3	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	458.6	732.8	600.2	451.6	443.4	543.2	665.2	899.2	1,249.5	1,559.0	1,826.9	1,561.4
Finca - Finca	-	-	-	-	-	77.1	213.7	434.1	650.9	950.3	1,199.6	1,433.4	1,065.2
Fundeser - Fundeser	-	-	-	-	-	-	-	-	747.9	1,173.8	1,645.4	1,810.6	1,518.5
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	1,526.4	3,306.6	2,949.1

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 2005.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaragüense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaraguan Development Financial Institution (FINDESA) - Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on julio 23rd, 2007 as a commercial bank and, as of julio 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp, S.A began operations on april 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 3

## Patrimonio total de las sociedades de depósito - Total equity - banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Patrimonio total - Total equity</b>	<b>5,307.4</b>	<b>6,375.3</b>	<b>7,598.9</b>	<b>7,835.0</b>	<b>8,816.5</b>	<b>10,268.0</b>	<b>11,679.5</b>	<b>13,953.8</b>	<b>16,989.1</b>	<b>20,515.7</b>	<b>24,986.2</b>	<b>29,181.5</b>	<b>32,419.7</b>
<b>Patrimonio de bancos - Banks - total equity</b>	<b>5,009.2</b>	<b>5,842.2</b>	<b>7,005.7</b>	<b>7,635.0</b>	<b>8,629.6</b>	<b>9,936.3</b>	<b>11,391.9</b>	<b>13,561.2</b>	<b>16,414.1</b>	<b>19,814.6</b>	<b>23,617.5</b>	<b>27,539.4</b>	<b>31,144.0</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	1,321.5	1,523.8	1,787.3	2,029.7	2,280.2	2,767.2	3,202.1	3,842.6	4,512.7	5,363.5	6,349.8	7,343.9	8,364.9
Bancentro - Bancentro	1,091.2	1,245.4	1,576.5	1,791.1	2,109.0	2,269.8	2,582.4	3,328.0	4,359.3	4,837.3	6,249.9	6,967.5	7,955.8
BAC - BAC	1,013.0	1,256.5	1,678.4	1,928.6	2,378.3	2,837.2	3,420.9	3,758.0	4,684.2	5,741.4	6,528.0	7,991.3	9,204.6
BDF - BDF	628.5	717.6	736.8	771.6	815.5	1,009.9	1,122.2	1,327.7	1,505.9	1,762.7	2,038.4	2,275.4	2,356.2
Ficohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	434.7	520.4	624.5	648.7	772.0	761.9	772.9	945.5	971.7	1,148.2	1,365.4	1,581.6	1,624.3
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp S.A. <sup>5/</sup> - Bancorp <sup>5/</sup>	-	-	-	-	-	-	-	-	-	520.6	559.3	617.0	702.2
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	245.0	295.2	337.3	301.6	274.6	290.2	291.4	359.5	380.3	440.8	526.8	762.7	936.0
Bancafé - Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	-	163.7	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	275.2	283.3	264.8	-	-	-	-	-	-	-	-	-	-
<b>Patrimonio de sociedades financieras - Financial institutions - total equity</b>	<b>298.2</b>	<b>533.2</b>	<b>593.2</b>	<b>200.0</b>	<b>186.9</b>	<b>331.7</b>	<b>287.5</b>	<b>392.7</b>	<b>575.0</b>	<b>701.1</b>	<b>1,368.7</b>	<b>1,642.1</b>	<b>1,275.7</b>
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	69.7	71.0	56.7	63.8	72.8	73.1	-	-	-	-	-	-	-
Findesa - Findesa	228.5	280.9	333.6	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	181.3	202.9	136.2	114.0	158.7	183.8	217.0	253.4	301.4	364.1	506.4	443.3
Finca - Finca	-	-	-	-	-	99.9	103.7	175.7	186.7	226.5	241.8	316.7	193.4
Fundeser - Fundeser	-	-	-	-	-	-	-	-	134.9	173.3	295.5	300.8	185.9
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	467.3	518.2	453.2

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - Formerly Citibank, FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaragüense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on julio 23rd, 2007 as a commercial bank and, as of julio 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp SA began operating as a commercial bank in abril 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).



## Cuadro - Table V - 4

**Resultado neto acumulado de las sociedades de depósito - Retained earnings - banks and financial institutions***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Resultado neto acumulado - Retained earnings</b>	<b>1,207.9</b>	<b>1,317.5</b>	<b>1,268.6</b>	<b>373.0</b>	<b>885.9</b>	<b>1,733.9</b>	<b>2,382.9</b>	<b>2,840.6</b>	<b>3,189.3</b>	<b>3,836.9</b>	<b>4,896.7</b>	<b>5,263.7</b>	<b>3,251.6</b>
<b>Resultado neto acumulado de bancos - Banks - Retained earnings</b>	<b>1,137.3</b>	<b>1,224.0</b>	<b>1,204.8</b>	<b>418.2</b>	<b>906.0</b>	<b>1,733.4</b>	<b>2,354.0</b>	<b>2,803.9</b>	<b>3,145.4</b>	<b>3,753.3</b>	<b>4,789.6</b>	<b>5,097.3</b>	<b>3,783.8</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	346.0	389.1	341.5	243.6	253.3	487.0	637.7	762.5	904.4	1,131.2	1,381.9	1,479.0	1,021.2
Bancentro - Bancentro	280.0	268.6	308.6	204.9	278.9	382.2	578.1	679.3	935.3	1,112.7	1,493.8	1,555.8	1,307.7
BAC - BAC	229.3	281.9	341.9	374.7	449.7	597.5	716.9	897.8	926.3	1,058.3	1,376.2	1,464.0	1,213.1
BDF - BDF	145.6	139.1	89.2	34.8	43.9	194.5	235.7	278.7	261.5	335.2	376.2	349.9	80.8
Ficohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	98.2	85.7	104.1	36.4	119.4	164.7	183.1	172.6	95.9	47.6	59.4	142.3	42.6
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp S.A. <sup>5/</sup> - Bancorp <sup>5/</sup>	-	-	-	-	-	-	-	-	-	3.8	45.3	53.8	85.2
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	23.9	51.5	37.9	(161.5)	(239.2)	(92.5)	2.4	13.1	21.9	64.5	56.8	52.4	33.2
Bancafé - Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	-	(314.7)	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	14.3	8.0	(18.5)	-	-	-	-	-	-	-	-	-	-
<b>Resultado neto acumulado de sociedades financieras - Financial institutions - retained earnings</b>	<b>70.6</b>	<b>93.6</b>	<b>63.7</b>	<b>(45.2)</b>	<b>(20.2)</b>	<b>0.5</b>	<b>28.9</b>	<b>36.6</b>	<b>43.9</b>	<b>83.6</b>	<b>107.1</b>	<b>166.4</b>	<b>(532.2)</b>
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	6.1	2.8	(13.0)	7.5	9.1	0.2	-	-	-	-	-	-	-
Findesa - Findesa	64.4	67.9	55.4	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	22.9	21.4	(52.7)	(29.2)	0.4	25.1	33.1	37.5	48.0	68.4	80.7	(63.1)
Finca - Finca	-	-	-	-	-	(0.1)	3.8	3.5	12.8	24.9	15.3	24.9	(196.5)
Fundeser - Fundeser	-	-	-	-	-	-	-	-	(6.4)	10.7	26.3	7.1	(112.6)
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	(2.9)	53.8	(160.0)

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaragüense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaragua Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on julio 23rd, 2007 as a commercial bank and, as of julio 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp, S.A began operations on abril 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 5

## Composición de activos de las sociedades de depósito - Asset composition - banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total activos - Total assets</b>	<b>54,164.4</b>	<b>64,484.1</b>	<b>71,791.1</b>	<b>79,753.9</b>	<b>91,680.7</b>	<b>105,315.9</b>	<b>113,360.4</b>	<b>133,052.5</b>	<b>158,883.2</b>	<b>186,015.7</b>	<b>217,786.3</b>	<b>248,473.4</b>	<b>226,412.5</b>
Cartera de crédito <sup>1/</sup> - Loan portfolio <sup>1/</sup>	31,941.8	42,026.3	47,198.7	44,241.7	45,289.1	53,852.4	69,457.2	84,281.8	100,712.1	123,839.2	146,721.6	167,150.3	152,240.2
Provisiones para cartera de riesgo - Provisions for risk portfolio	(1,101.5)	(1,500.0)	(1,807.9)	(2,085.6)	(1,784.6)	(1,861.1)	(2,019.3)	(1,923.7)	(2,397.8)	(2,828.8)	(3,211.2)	(3,970.2)	(6,814.5)
Inversiones - Investments	9,422.0	8,898.5	8,266.2	10,666.2	19,007.2	21,876.5	18,199.3	16,515.8	17,487.2	17,983.7	23,192.0	27,908.9	27,207.5
Disponibilidades - Cash and equivalents	11,867.4	12,477.9	15,229.4	23,525.9	26,274.1	28,610.2	24,715.1	30,856.6	39,138.8	42,030.8	45,641.5	50,964.7	46,877.4
En córdobas - In cordobas	3,709.0	4,315.5	4,874.3	6,267.7	6,252.2	8,520.6	8,269.6	8,946.1	10,180.8	14,963.1	12,751.2	14,914.9	12,615.8
Caja - Cash	622.8	1,073.6	1,355.1	1,461.6	1,702.4	1,731.5	2,358.4	2,887.4	3,557.5	4,078.6	4,387.2	5,205.2	4,886.6
Depósitos en BCN - Deposits in Central Bank	3,086.2	3,241.9	3,519.2	4,806.1	4,549.8	6,789.1	5,911.2	6,058.7	6,623.3	10,884.5	8,364.0	9,709.8	7,729.2
En dólares - In dollars	7,953.0	7,694.9	10,075.8	16,163.4	19,482.7	18,523.2	15,381.4	19,686.1	27,048.0	26,180.3	31,626.1	34,216.7	32,531.5
Caja - Cash	649.7	854.0	1,080.4	1,174.7	1,213.9	1,471.8	1,580.7	1,820.7	3,355.0	3,164.7	3,737.2	4,391.3	3,685.4
Depósitos en BCN - Deposits in Central Bank	5,841.9	5,325.7	6,316.9	9,362.2	11,892.9	11,821.5	10,361.6	12,592.5	16,875.1	18,440.0	21,531.7	22,196.7	20,305.4
Depósitos en el exterior - Deposits abroad	1,461.4	1,515.2	2,678.5	5,626.6	6,375.9	5,230.0	3,439.1	5,272.9	6,817.9	4,575.6	6,357.2	7,628.7	8,540.7
Otras disponibilidades - Other cash and equivalents	205.4	467.5	279.4	1,094.8	539.2	1,566.4	1,064.0	2,224.4	1,910.0	887.3	1,264.2	1,833.0	1,730.1
Otros activos - Other assets	2,034.7	2,581.4	2,904.7	3,405.7	2,894.9	2,837.9	3,008.1	3,322.0	3,942.9	4,990.8	5,442.4	6,419.8	6,902.0

1/ : Saldos incluyen intereses y comisiones por cobrar - Stocks include interest and fees receivable.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 6

**Composición de cartera de crédito de las sociedades de depósito - Composition of loan portfolio - banks and financial institutions***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Cartera total - Total loans</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.7</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>	<b>69,457.2</b>	<b>84,281.8</b>	<b>100,712.1</b>	<b>123,839.2</b>	<b>146,721.6</b>	<b>167,150.3</b>	<b>152,240.2</b>
Cartera vigente - Current portfolio	29,918.2	39,811.1	44,019.8	39,412.3	41,661.9	50,679.4	66,621.0	82,036.3	98,020.8	121,034.2	143,240.4	162,473.4	139,232.6
Prorrogada - Deferred	438.0	307.7	582.2	469.1	45.3	31.4	74.5	210.9	156.2	87.2	285.0	264.5	3,742.9
Reestructurada - Restructured	943.4	881.9	1,196.9	2,918.4	2,242.8	1,949.3	1,571.7	1,267.6	1,527.0	1,606.9	1,925.5	2,649.5	5,332.1
Vencida - Non-performing	366.0	637.0	936.5	1,098.8	957.0	290.4	372.5	471.8	605.7	659.3	865.5	1,354.7	2,864.0
En cobro judicial - Judicial debt collection	276.1	388.6	463.4	343.1	382.1	902.0	817.3	295.3	402.4	451.6	405.2	408.2	1,068.6
<b>Cartera total - Total loans</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.7</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>	<b>69,457.2</b>	<b>84,281.8</b>	<b>100,712.1</b>	<b>123,839.2</b>	<b>146,721.6</b>	<b>167,150.3</b>	<b>152,240.2</b>
Cartera en córdobas - In cordobas	5,190.4	7,134.6	7,341.2	5,712.4	4,689.9	4,938.8	5,791.9	7,428.2	9,288.0	11,323.1	16,343.8	19,454.8	17,886.3
Cartera en dólares - In dollars	26,751.4	34,891.7	39,857.5	38,529.2	40,599.2	48,913.6	63,665.3	76,853.6	91,424.0	112,516.2	130,377.7	147,695.5	134,353.9

Nota - Note : Saldos incluyen intereses y comisiones por cobrar - Stocks include interest and fees receivable.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 7

**Composición de inversiones de las sociedades de depósito - Composition of investments - banks and financial institutions***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total inversiones - Total investments</b>	<b>9,422.0</b>	<b>8,898.5</b>	<b>8,266.2</b>	<b>10,666.2</b>	<b>19,009.4</b>	<b>21,878.8</b>	<b>18,269.9</b>	<b>16,515.8</b>	<b>17,487.2</b>	<b>17,983.7</b>	<b>23,192.0</b>	<b>27,908.9</b>	<b>27,207.5</b>
Valores del estado - State securities	8,064.9	7,642.4	7,326.5	8,124.5	11,280.0	14,114.6	12,308.4	10,899.2	11,718.4	11,965.3	15,639.7	19,936.2	10,006.9
BCN - Central Bank of Nicaragua (BCN)	3,959.7	3,362.1	3,789.2	5,066.2	5,768.1	5,464.7	5,428.2	6,481.2	6,633.0	6,493.7	5,400.2	7,376.9	5,978.0
Gobierno Central - Central Government	4,105.2	4,280.2	3,537.3	3,053.1	5,366.0	6,326.3	5,225.7	4,418.0	5,085.4	5,361.7	7,321.3	7,942.4	2,133.5
Otros <sup>1/</sup> - Other <sup>1/</sup>	-	-	-	5.2	146.0	2,323.6	1,654.4	-	-	110.0	2,918.2	4,616.9	1,895.3
Inversiones en instituciones - Investment in private institutions	117.7	88.4	97.2	1,495.6	6,300.6	6,131.4	4,003.9	1,786.1	3,009.8	1,773.8	3,447.1	1,700.8	3,339.2
Del país - Domestic	0.5	38.3	30.3	204.1	-	46.0	-	-	39.9	139.6	146.7	0.4	40.9
Del exterior - External	117.3	50.1	66.9	1,291.5	6,300.6	6,085.4	4,003.9	1,786.1	2,969.9	1,634.2	3,300.5	1,700.5	3,298.3
Valores vendidos con pacto de recompra - Securities sold under repurchase agreements	10.2	-	20.2	0.6	83.8	58.6	88.4	1,767.2	319.8	1,607.2	915.6	2,462.9	9,841.1
Participación en otras empresas - Shares in other companies	197.6	235.8	274.1	295.3	359.2	397.6	495.7	508.4	699.7	815.4	1,188.5	1,391.2	1,826.6
Otras inversiones - Other investments	1.0	(13.0)	54.2	90.0	122.5	110.5	160.9	149.9	176.3	146.9	148.4	537.0	211.1
Rendimientos por cobrar - Interest receivable	1,030.7	944.9	488.5	662.2	863.3	1,066.1	1,212.7	1,405.1	1,563.2	1,675.0	1,852.6	1,880.8	1,982.5

1/ : Saldos incluyen títulos de Deuda Gubernamental emitido por gobiernos extranjeros - stocks include government debt securities issued by foreign governments.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 8

## Cartera de crédito de las sociedades de depósito - Loan portfolio banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Cartera de crédito - Loan portfolio</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.7</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>	<b>69,457.2</b>	<b>84,281.8</b>	<b>100,712.1</b>	<b>123,839.2</b>	<b>146,721.6</b>	<b>167,150.3</b>	<b>152,240.2</b>
<b>Cartera de crédito de bancos - Banks - loan portfolio</b>	<b>29,933.7</b>	<b>38,574.0</b>	<b>43,119.9</b>	<b>43,254.6</b>	<b>44,490.4</b>	<b>53,175.7</b>	<b>68,528.2</b>	<b>82,980.6</b>	<b>98,199.3</b>	<b>120,317.6</b>	<b>140,297.7</b>	<b>158,236.5</b>	<b>144,693.8</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	7,166.2	9,413.5	10,931.3	10,731.9	12,140.8	14,066.1	18,711.9	22,881.2	26,912.4	32,573.2	38,822.4	44,309.0	42,104.9
Bancentro - Bancentro	6,569.6	8,890.1	9,824.2	9,486.2	10,466.3	13,073.8	17,221.7	21,456.6	26,429.3	31,646.0	34,797.5	37,528.4	33,927.6
BAC - BAC	6,672.9	8,710.0	10,029.2	10,054.1	11,718.8	14,629.1	18,233.0	22,034.9	25,668.2	31,516.8	36,444.0	40,776.6	35,642.9
BDF - BDF	3,895.2	4,572.2	4,968.9	4,851.8	5,220.1	6,239.4	8,058.3	9,795.0	11,846.9	14,928.8	17,363.4	19,547.0	17,411.9
Ficohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	3,166.3	3,694.1	3,693.7	3,148.4	2,973.3	3,236.1	4,093.0	4,537.0	4,698.7	6,172.1	7,838.2	9,816.5	8,819.0
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp S.A. <sup>5/</sup> - Bancorp <sup>5/</sup>	-	-	-	-	-	-	-	-	-	264.4	1,212.8	1,646.7	2,667.4
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	1,667.2	2,426.0	2,765.9	2,474.8	1,971.2	1,931.2	2,210.2	2,276.0	2,643.9	3,216.3	3,819.4	4,612.4	4,120.2
Bancafé - Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	-	2,507.3	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	796.2	868.2	906.6	-	-	-	-	-	-	-	-	-	-
<b>Cartera de crédito de sociedades financieras - Loan portfolio of financial institutions</b>	<b>2,008.0</b>	<b>3,452.3</b>	<b>4,078.8</b>	<b>987.0</b>	<b>798.6</b>	<b>676.7</b>	<b>929.0</b>	<b>1,301.2</b>	<b>2,512.7</b>	<b>3,521.7</b>	<b>6,423.9</b>	<b>8,913.8</b>	<b>7,546.4</b>
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	363.4	393.1	365.2	350.8	280.7	0.6	-	-	-	-	-	-	-
Findesa - Findesa	1,644.7	2,455.1	2,885.5	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	604.1	828.2	636.2	517.9	525.8	647.6	804.0	1,051.1	1,397.7	1,767.2	2,087.0	1,622.4
Finca - Finca	-	-	-	-	-	150.2	281.4	497.1	774.9	1,054.9	1,317.6	1,554.1	1,313.3
Fundeser - Fundeser	-	-	-	-	-	-	-	-	686.7	1,069.0	1,627.9	1,928.9	1,548.6
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	1,711.2	3,343.8	3,062.1

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 1995.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaragüense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on July 23rd, 2007 as a commercial bank and, as of July 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp, S.A began operations on april 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Nota - Note : Saldos incluyen intereses y comisiones por cobrar - Balances include interest and fees receivable.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 9

**Destino de la cartera de crédito de las sociedades de depósito - Target sectors of the loan portfolio - banks and financial institutions***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total cartera de crédito</b>	<b>31,941.8</b>	<b>42,026.3</b>	<b>47,198.6</b>	<b>44,241.7</b>	<b>45,289.1</b>	<b>53,852.4</b>	<b>69,457.2</b>	<b>84,281.8</b>	<b>100,712.0</b>	<b>123,839.3</b>	<b>146,721.6</b>	<b>167,150.30</b>	<b>152,240.02</b>
Comercial - Commerce	8,807.6	11,395.8	15,165.1	15,471.5	15,744.8	18,799.4	24,481.3	29,491.2	35,233.9	43,216.9	52,861.2	58,479.9	52,229.5
Agrícola - Agriculture	2,971.6	3,538.4	4,446.5	4,118.7	5,241.4	6,910.0	8,545.1	9,363.5	10,052.0	11,698.0	13,486.1	15,382.0	14,500.1
Ganadero - Livestock	1,380.3	2,075.1	1,652.5	1,529.3	1,025.1	885.8	1,240.9	1,678.9	2,203.2	2,724.9	3,290.7	3,497.8	3,071.0
Industrial - Industry	3,127.1	3,697.6	3,596.3	4,117.9	5,009.8	6,889.8	9,902.4	11,289.1	13,289.1	16,646.2	16,623.8	20,415.4	17,631.2
Vivienda - Housing	4,228.7	5,514.9	6,510.9	6,753.9	6,864.7	7,571.0	8,936.2	11,131.0	13,431.0	16,165.7	18,963.6	22,006.5	22,858.2
Créditos Personales - Personal	4,423.6	5,888.1	6,044.1	4,354.0	4,687.8	6,289.7	10,104.2	13,883.4	17,795.4	23,021.4	29,251.2	32,784.7	28,165.6
Tarjetas de crédito - Credit cards	4,994.4	7,163.1	7,633.9	6,996.4	5,747.6	5,734.2	5,348.4	6,138.6	7,349.8	8,732.6	10,232.9	12,173.5	11,194.4
Otros - Other	1,464.2	1,994.3	1,231.8	-	260.7	-	-	-	-	-	-	-	-
Intereses y comisiones por cobrar 1/ - Interest and commissions receivable 1/	544.3	759.2	917.5	900.1	707.2	772.4	898.7	1,306.1	1,357.7	1,633.5	2,012.1	2,410.6	2,590.1

1/ : Los intereses y comisiones sobre cartera de crédito se reflejan en una columna aparte debido a que los saldos de cartera por destino no los incluyen - Interests and commissions of loan portfolio shown in a separate column because target sectors do not include

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 10

**Movimientos de crédito de las sociedades de depósito - Credit flows - banks and financial institutions***(flujos en millones de córdobas - flows in millions of cordobas)*

Conceptos- Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total movimientos de crédito - Total flows</b>													
Desembolsos - Outflows	27,107.2	43,002.4	42,569.8	35,949.1	38,900.0	44,554.6	63,734.2	86,692.7	111,477.4	128,625.0	142,227.2	162,860.5	128,377.2
Recuperaciones - Inflows	23,354.1	37,563.4	42,740.9	40,980.7	39,537.2	43,208.5	53,372.3	76,856.5	101,636.0	112,886.7	124,446.7	144,738.2	149,633.0
<b>Comercial - Commerce</b>													
Desembolsos - Outflows	8,633.7	14,494.0	13,172.4	10,836.3	12,897.5	15,769.2	22,103.4	34,748.2	45,058.7	48,163.2	53,821.3	57,451.3	47,191.3
Recuperaciones - Inflows	7,135.7	12,611.6	13,364.1	12,263.2	12,119.8	13,580.5	18,241.3	31,344.3	41,227.0	40,825.1	41,641.1	50,937.4	54,301.4
<b>Agrícola - Agriculture</b>													
Desembolsos - Outflows	1,547.7	2,600.1	3,422.6	3,611.7	4,725.7	7,052.6	7,208.2	8,001.7	9,436.1	9,372.8	9,396.6	10,702.7	7,982.2
Recuperaciones - Inflows	1,509.4	2,027.7	3,019.1	3,964.0	4,079.7	5,658.4	6,419.6	7,108.1	9,024.3	8,248.3	9,044.4	9,757.8	10,044.6
<b>Ganadero - Livestock</b>													
Desembolsos - Outflows	948.3	1,766.8	1,551.1	809.9	610.6	607.6	863.8	1,113.7	1,438.9	1,418.0	1,325.1	1,304.9	779.4
Recuperaciones - Inflows	448.1	1,213.6	1,552.8	1,503.4	1,287.8	874.2	595.2	705.6	1,163.6	1,097.4	1,233.1	1,275.0	1,383.6
<b>Industrial - Industry</b>													
Desembolsos - Outflows	2,462.4	3,260.8	4,287.9	4,606.5	6,043.9	7,506.5	10,899.7	12,686.6	17,826.8	25,587.1	19,989.9	23,645.6	20,792.7
Recuperaciones - Inflows	2,083.5	3,319.8	4,693.6	4,803.0	5,543.3	6,480.7	8,689.7	12,251.0	17,210.0	23,690.0	20,988.4	21,606.8	25,216.3
<b>Otros - Other</b>													
Desembolsos - Outflows	13,515.0	20,880.8	18,460.8	16,084.7	14,622.2	13,618.7	22,659.0	30,142.5	12,457.2	13,119.6	11,355.5	12,359.7	9,108.0
Recuperaciones - Inflows	12,177.4	18,390.7	17,829.8	18,447.2	16,506.4	16,614.6	19,426.6	25,447.5	10,607.9	12,523.7	10,386.8	11,201.2	11,422.0
<b>Personal <sup>1/</sup> - Personal <sup>1/</sup></b>													
Desembolsos - Outflows	-	-	-	-	-	-	-	-	8,271.8	11,211.7	15,104.1	14,668.1	9,319.0
Recuperaciones - Inflows	-	-	-	-	-	-	-	-	5,246.0	7,072.5	9,641.4	10,863.4	12,014.6
<b>Hipotecarios <sup>1/</sup> - Mortgages <sup>1/</sup></b>													
Desembolsos - Outflows	-	-	-	-	-	-	-	-	3,717.3	3,929.7	4,188.2	5,488.4	3,455.6
Recuperaciones - Inflows	-	-	-	-	-	-	-	-	1,991.5	2,180.9	2,598.2	5,294.9	3,719.6
<b>Tarjetas de Créditos Personales - credit cards</b>													
Desembolsos - Outflows	-	-	-	-	-	-	-	-	13,270.7	15,822.9	27,046.4	37,239.8	29,749.1
Recuperaciones - Inflows	-	-	-	-	-	-	-	-	15,165.7	17,248.9	28,913.2	33,801.8	31,531.0

1/ :A partir de enero 2014 la categoría "otros" deja de incluir "prestamos personales" " tarjetas de crédito" e " Hipotecarios para viviendas" dado que estos se empiezan a reportar de manera independiente en esta misma tabla - Since January 2014 the category "other" does not include "personal loans" "personal credit cards" and "Mortgage ", these are started to report independently in this table.

Fuente - Source :Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

Cuadro - Table V - 11

**Composición de pasivos de las sociedades de depósito - Composition of liabilities - banks and financial institutions***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos- Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total pasivos - Total liabilities</b>	<b>48,857.0</b>	<b>58,108.7</b>	<b>64,192.2</b>	<b>71,918.9</b>	<b>82,864.2</b>	<b>95,047.9</b>	<b>101,680.9</b>	<b>119,098.7</b>	<b>141,894.1</b>	<b>165,500.0</b>	<b>192,800.1</b>	<b>219,292.0</b>	<b>193,992.8</b>
Depósitos - Deposits	38,792.8	45,454.7	48,776.4	56,489.1	70,400.3	82,043.5	86,550.1	98,591.8	117,345.7	133,636.1	145,144.1	160,719.0	127,434.1
Domestic - Currency	13,354.0	15,346.2	15,365.0	15,468.0	18,728.8	24,763.8	22,241.7	25,853.1	28,602.3	34,730.4	34,872.6	39,174.8	31,902.2
Foreign - Currency	25,438.8	30,108.5	33,411.4	41,021.1	51,671.5	57,279.7	64,308.4	72,738.7	88,743.4	98,905.6	110,271.4	121,544.2	95,531.9
Otras obligaciones con el público - Others liabilities with the public	484.4	603.2	844.9	659.4	695.8	1,591.6	1,623.8	3,653.7	3,574.7	2,737.6	2,686.8	2,696.9	2,423.5
Obligaciones con instituciones - Liabilities with institutions	8,458.1	9,885.5	11,722.3	11,959.7	8,801.2	8,242.8	9,806.2	11,920.5	15,995.5	22,619.4	37,595.6	47,179.7	46,187.1
FNI - Nicaraguan Investment Financial Institution (FNI)	1,835.9	2,054.2	2,109.1	1,973.1	1,074.1	736.0	631.8	495.2	537.6	452.8	1,002.9	2,050.2	1,986.4
Instituciones del exterior - Foreign institutions	6,178.4	7,342.7	8,310.4	7,125.7	4,470.7	3,551.8	5,308.8	5,890.6	9,720.0	15,530.8	26,990.3	34,742.9	33,879.3
Otras - Other	443.7	488.7	1,302.7	2,861.0	3,256.4	3,955.0	3,865.6	5,534.7	5,737.9	6,635.9	9,602.4	10,386.6	10,321.4
Obligaciones con el BCN - Liabilities with the Central Bank of Nicaragua (BCN)	11.6	352.8	343.5	444.9	437.0	547.0	584.4	439.7	486.2	746.8	986.7	1,073.0	1,518.4
Otras cuentas por pagar y provisiones - Others accounts payable and provisions	786.0	1,171.6	1,470.9	1,284.3	1,556.8	1,651.1	2,165.0	2,545.4	2,970.1	3,412.3	3,785.4	3,835.3	3,477.1
Obligaciones subordinadas - Subordinated liabilities	202.7	486.6	1,034.3	1,081.6	973.1	971.9	951.5	1,184.9	1,455.2	1,716.1	2,105.6	2,954.8	4,719.8
Otros pasivos - Other liabilities	121.4	154.2	-	-	-	-	-	762.7	66.5	631.7	495.9	833.2	8,232.8

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).



Cuadro - Table V - 12

**Composición de depósitos de las sociedades de depósito - Composition of deposits - banks and financial institutions***(saldos en millones de córdobas - stocks in millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total depósitos - Total depósitos</b>	<b>38,792.8</b>	<b>45,454.7</b>	<b>48,776.4</b>	<b>56,489.1</b>	<b>70,400.3</b>	<b>82,043.5</b>	<b>86,550.1</b>	<b>98,591.8</b>	<b>117,345.7</b>	<b>133,636.1</b>	<b>145,144.1</b>	<b>160,719.0</b>	<b>127,434.1</b>
<b>En moneda nacional - Domestic currency</b>	<b>13,354.0</b>	<b>15,346.2</b>	<b>15,365.0</b>	<b>15,468.0</b>	<b>18,728.8</b>	<b>24,763.8</b>	<b>22,241.7</b>	<b>25,853.1</b>	<b>28,602.3</b>	<b>34,730.4</b>	<b>34,872.6</b>	<b>39,174.8</b>	<b>31,902.2</b>
A la vista - Demand deposits	2,851.4	3,925.6	5,865.7	6,766.6	7,751.1	9,659.6	10,283.8	12,247.9	14,483.1	19,397.3	19,239.0	22,319.0	17,617.7
Ahorro - Savings	3,699.6	4,659.4	5,101.3	5,539.2	7,209.6	11,004.8	9,524.0	10,822.9	11,660.6	13,218.9	13,584.1	14,704.4	12,487.2
A plazo - Time deposits	5,210.6	5,091.3	3,729.4	2,447.4	3,768.1	4,099.5	2,433.8	2,782.4	2,458.5	2,114.2	2,049.5	2,151.4	1,797.2
Otros - Others	1,592.3	1,669.9	668.6	714.7	-	-	-	-	-	-	-	-	-
<b>En moneda extranjera - Foreign currency</b>	<b>25,438.8</b>	<b>30,108.5</b>	<b>33,411.4</b>	<b>41,021.1</b>	<b>51,671.5</b>	<b>57,279.7</b>	<b>64,308.4</b>	<b>72,738.7</b>	<b>88,743.4</b>	<b>98,905.6</b>	<b>110,271.4</b>	<b>121,544.2</b>	<b>95,531.9</b>
A la vista - Demand deposits	4,017.7	5,163.6	7,040.5	10,107.7	14,003.5	12,369.2	16,576.7	20,284.7	26,569.1	25,775.5	32,571.1	33,063.9	29,395.3
Ahorro - Savings	10,719.7	12,927.2	14,436.7	16,482.5	23,610.7	30,698.0	31,048.9	31,863.1	37,051.9	40,977.1	45,572.1	48,802.1	35,279.6
A plazo - Time deposits	8,599.5	10,108.4	11,556.3	14,157.4	14,057.4	14,212.4	16,682.9	20,591.0	25,122.4	32,153.0	32,128.2	39,678.2	30,857.0
Otros - Others	2,101.9	1,909.2	377.9	273.5	-	-	-	-	-	-	-	-	-

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 13

## Depósitos de las sociedades de depósito en moneda nacional - Domestic currency deposits-Banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Depósitos totales en moneda nacional - Total deposits in domestic currency</b>	<b>13,354.0</b>	<b>15,346.2</b>	<b>15,365.0</b>	<b>15,468.0</b>	<b>18,728.8</b>	<b>24,763.8</b>	<b>22,241.7</b>	<b>25,853.1</b>	<b>28,602.3</b>	<b>34,730.4</b>	<b>34,872.6</b>	<b>39,174.8</b>	<b>31,902.2</b>
<b>Depósitos en bancos - Banks - deposits</b>	<b>13,187.3</b>	<b>15,185.7</b>	<b>14,994.2</b>	<b>15,468.0</b>	<b>18,728.8</b>	<b>24,763.8</b>	<b>22,241.7</b>	<b>25,853.1</b>	<b>28,602.3</b>	<b>34,730.4</b>	<b>34,872.6</b>	<b>39,174.8</b>	<b>31,902.2</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	4,667.1	5,522.2	5,683.6	5,680.1	6,842.7	10,474.2	8,087.6	10,064.0	11,526.6	12,481.7	13,545.8	14,787.4	12,518.3
Bancentro - Bancentro	3,589.1	4,482.0	3,945.4	3,665.2	5,482.4	6,103.8	6,128.8	6,090.0	7,045.4	7,707.3	8,709.3	9,330.3	7,103.6
BAC - BAC	2,055.0	2,400.0	2,814.3	3,204.0	3,663.7	4,902.0	4,802.4	6,322.7	6,734.2	8,471.5	7,841.4	8,498.8	6,259.1
BDF - BDF	1,598.1	1,596.5	1,173.9	1,166.8	1,531.1	2,001.9	2,170.9	1,866.7	2,053.8	1,979.5	1,899.1	2,089.5	1,831.1
Focohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	1,043.0	899.7	890.7	1,030.6	894.5	777.9	662.9	1,148.3	905.4	789.3	705.9	635.7	677.1
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp S.A. <sup>5/</sup> - Bancorp <sup>5/</sup>	-	-	-	-	-	-	-	-	-	2,905.3	1,698.1	3,306.2	2,874.9
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	233.0	280.9	482.0	335.5	314.3	504.0	389.0	361.6	336.8	395.9	473.1	527.1	638.1
Bancafé - Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	-	385.9	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	2.1	4.5	4.2	-	-	-	-	-	-	-	-	-	-
<b>Depósitos en sociedades financieras - Financial institutions - deposits</b>	<b>166.7</b>	<b>160.5</b>	<b>370.8</b>	-	-	-	-	-	-	-	-	-	-
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	-	-	-	-	-	-	-	-	-	-	-	-	-
Findesa - Findesa	166.7	160.5	370.8	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	-	-	-	-	-	-	-	-	-	-	-	-
Finca - Finca	-	-	-	-	-	-	-	-	-	-	-	-	-
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 2005.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaragüense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on julio 23rd, 2007 as a commercial bank and, as of julio 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp, S.A began operations on april 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 14

## Depósitos de las sociedades de depósito en moneda extranjera - Foreign currency deposits-banks and financial institutions

(saldos en millones de córdobas - stocks in millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Depósitos totales en moneda extranjera - Total deposits in foreign currency</b>	<b>25,438.8</b>	<b>30,108.5</b>	<b>33,411.4</b>	<b>41,021.1</b>	<b>51,671.5</b>	<b>57,279.7</b>	<b>64,308.4</b>	<b>72,738.7</b>	<b>88,743.4</b>	<b>98,905.6</b>	<b>110,271.4</b>	<b>121,544.2</b>	<b>95,531.9</b>
<b>Depósitos en bancos - Banks - deposits</b>	<b>25,023.2</b>	<b>29,629.3</b>	<b>33,028.8</b>	<b>41,019.0</b>	<b>51,671.5</b>	<b>57,279.7</b>	<b>64,308.4</b>	<b>72,738.7</b>	<b>88,743.4</b>	<b>98,905.6</b>	<b>110,271.4</b>	<b>121,544.2</b>	<b>95,531.9</b>
Banades - Banades	-	-	-	-	-	-	-	-	-	-	-	-	-
Banic - Banic	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Popular - Banco Popular	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de América - Banco de América	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley-Dagnall - Caley-Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Centroamérica - Banco de Centroamérica	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco de Londres y América del Sur - Banco de Londres y América del Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank of America - Bank of America	-	-	-	-	-	-	-	-	-	-	-	-	-
Citibank, N.A. - Citibank, N.A.	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Exterior - Banco Exterior	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Inmobiliario - Banco Inmobiliario	-	-	-	-	-	-	-	-	-	-	-	-	-
Bamer - Bamer	-	-	-	-	-	-	-	-	-	-	-	-	-
Banpro - Banpro	7,097.0	8,623.2	9,242.6	12,107.8	17,664.8	18,904.1	19,580.6	22,643.8	31,518.0	29,783.9	34,694.5	34,528.6	25,850.7
Bancentro - Bancentro	5,805.1	6,843.9	7,289.8	10,003.7	13,731.5	14,568.0	17,265.7	19,000.9	19,781.2	23,172.6	27,027.3	27,596.0	21,514.8
BAC - BAC	5,334.8	6,559.2	8,069.0	9,596.4	10,671.9	13,085.5	15,267.7	16,963.7	22,268.0	24,977.2	26,620.0	30,479.1	22,053.0
BDF - BDF	3,543.6	3,764.8	4,081.5	4,828.0	5,164.6	6,131.7	6,407.2	7,596.3	8,728.8	10,886.9	10,688.2	11,519.7	9,621.3
Focohsa <sup>1/</sup> - Ficohsa <sup>1/</sup>	2,594.9	2,888.2	2,985.1	2,869.2	2,812.8	2,875.0	3,717.7	4,353.0	4,304.3	5,465.2	5,987.1	7,178.1	5,029.2
Interbank - Interbank	-	-	-	-	-	-	-	-	-	-	-	-	-
Banco Sur - Banco Sur	-	-	-	-	-	-	-	-	-	-	-	-	-
Beca - Beca	-	-	-	-	-	-	-	-	-	-	-	-	-
Caley Dagnall - Caley Dagnall	-	-	-	-	-	-	-	-	-	-	-	-	-
Bancorp S.A. <sup>5/</sup> - Bancorp <sup>5/</sup>	-	-	-	-	-	-	-	-	-	2,255.8	2,595.2	6,848.5	8,220.0
Procredit <sup>2/</sup> - Procredit <sup>2/</sup>	537.9	807.8	1,017.2	1,217.3	1,625.9	1,715.4	2,069.7	2,180.9	2,143.2	2,364.2	2,659.2	3,394.2	3,243.0
Bancafé - Bancafé	-	-	-	-	-	-	-	-	-	-	-	-	-
Pribanco - Pribanco	-	-	-	-	-	-	-	-	-	-	-	-	-
Banex <sup>3/</sup> - Banex <sup>3/</sup>	-	-	-	396.5	-	-	-	-	-	-	-	-	-
Hsbc <sup>4/</sup> - Hsbc <sup>4/</sup>	110.0	142.2	343.6	-	-	-	-	-	-	-	-	-	-
<b>Depósitos en sociedades financieras - Financial institutions - deposits</b>	<b>415.5</b>	<b>479.2</b>	<b>382.6</b>	<b>2.1</b>	-	-	-	-	-	-	-	-	-
Procredit - Procredit	-	-	-	-	-	-	-	-	-	-	-	-	-
Findelta - Findelta	-	-	-	-	-	-	-	-	-	-	-	-	-
Finarca - Finarca	106.1	112.8	5.4	2.1	-	-	-	-	-	-	-	-	-
Findesa - Findesa	309.4	366.4	377.2	-	-	-	-	-	-	-	-	-	-
Fama - Fama	-	-	-	-	-	-	-	-	-	-	-	-	-
Finca - Finca	-	-	-	-	-	-	-	-	-	-	-	-	-
Fdl <sup>6/</sup> - Fdl <sup>6/</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-

1/ : FICOHSA desde 01 de julio 2015 antes Citibank - FICOHSA began operations on julio 1st, 2015.

2/ : Banco Procredit a partir de octubre 2005, antes Financiera Procredit - Formerly Financiera Procredit (financial institution). Procredit began operating as a commercial bank in october 2005.

3/ : Banex a partir de septiembre 2008, antes Financiera Nicaragüense de Desarrollo (FINDESA). A partir del 2010 en proceso de liquidación - Formerly Nicaraguan Development Financial Institution (FINDESA). Banex began operating as a commercial bank in september 2008. Under liquidation process as of 2010.

4/ : Desde 23 julio 2007 antes BANISTMO. A partir del 7 de julio pasó a ser oficina de representación - Formerly BANISTMO. HSBC began operations on julio 23rd, 2007 as a commercial bank and, as of julio 7, 2009, became a representative office.

5/ : Banco Corporativo S.A. a partir de abril 2015 - Bancorp, S.A began operations on abril 2015.

6/ : Fondo de Desarrollo Local a partir de mayo 2016 - FDL began operations on may 2016.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendency of Banks and other financial institutions (SIBOIF).

## Cuadro - Table V - 15

## Tasas de interés promedio ponderadas de las sociedades de depósito - Weighted average interest rates - banks and financial institutions

(porcentajes - percentages)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>En moneda nacional - Domestic currency</b>													
Pasivas - Deposit rates													
Ahorro - Savings	3.0	3.0	2.7	2.9	1.2	1.2	1.3	1.1	1.0	1.2	1.1	1.2	1.2
1 mes - 1 month	5.2	6.5	6.8	5.6	2.2	1.5	0.9	1.5	1.0	0.9	1.4	1.2	3.1
3 meses - 3 months	5.6	7.1	6.6	5.7	2.0	2.0	1.7	1.5	2.2	2.2	1.8	3.6	6.1
6 meses - 6 months	7.1	7.3	6.9	7.0	3.5	1.9	2.7	3.6	3.3	3.0	4.5	4.9	6.7
9 meses - 9 months	6.7	7.4	8.0	7.6	3.5	2.0	2.7	3.0	3.4	3.4	3.4	3.7	5.9
1 año - 1 year	7.5	8.4	8.9	8.7	4.3	2.3	3.9	3.9	4.3	4.1	4.1	5.5	7.2
Más de 1 año - 1 year and over	8.5	8.1	8.3	8.6	4.3	4.9	4.5	4.9	5.4	4.7	5.1	4.9	5.0
Activas - Lending rates													
Corto plazo - Short term	11.6	12.9	13.6	14.3	10.2	12.8	12.1	13.5	12.2	11.6	11.2	11.9	13.4
Largo plazo - Long term	34.5	22.6	23.1	19.5	18.2	14.4	16.6	18.1	18.2	18.2	14.8	15.4	13.9
<b>En moneda extranjera - Foreign currency</b>													
Pasivas - Deposit rates													
Ahorro - Savings	2.3	2.1	1.9	1.9	1.1	1.0	1.0	0.8	0.8	1.2	0.9	1.1	1.0
1 mes - 1 month	4.6	5.5	5.6	3.5	2.0	1.3	0.7	2.0	1.0	0.9	0.8	0.8	3.0
3 meses - 3 months	7.0	5.9	6.5	5.1	2.0	2.0	1.4	1.9	2.5	2.7	2.5	3.5	3.6
6 meses - 6 months	5.9	6.6	6.6	6.5	3.3	3.0	3.0	3.1	2.4	3.4	3.5	4.1	5.2
9 meses - 9 months	6.2	6.5	6.5	7.0	3.5	3.2	3.0	4.0	3.3	4.6	3.5	4.2	4.5
1 año - 1 year	6.9	7.4	7.3	7.3	4.4	4.2	4.1	3.9	4.4	4.2	4.8	4.9	5.8
Más 1 año - 1 year +	6.9	7.4	7.6	7.5	4.6	4.7	5.0	5.1	5.0	5.1	5.1	5.4	7.2
<b>Activas - Lending rates</b>													
Corto plazo - Short term	10.7	10.9	12.6	12.4	9.8	8.3	8.3	8.0	8.7	10.4	7.6	8.6	11.0
Largo plazo - Long term	11.2	10.5	14.0	11.9	10.1	9.5	11.2	10.9	11.0	10.0	9.1	9.4	10.9

Nota - Note : Para el período 2006 - 2018 promedio ponderado de diciembre - For the period 2006 - 2018 average weighted December.

Fuente - Source : Superintendencia de Bancos y Otras Instituciones Financieras (SIBOIF) - Superintendence of Banks and other Financial Institutions (SIBOIF).

## Cuadro - Table V - 16

**Otras tasas de interés y rendimientos<sup>1/</sup> - Other interest rates and yields<sup>1/</sup>***(porcentajes - percentages)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Redescuento de corto plazo - Short-term discount	-	-	-	-	-	-	-	-	-	-	-	-	-
BOMEX - Dollar-denominated bonds (BOMEX)	-	-	-	-	-	-	-	-	-	-	-	-	-
BOFOS - Production promotion bonds (BOFOS)	-	-	-	-	-	-	-	-	-	-	-	-	-
Tarjetas de crédito - Credit cards	60.0	60.0	60.0	60.0	60.0	60.0	53.1	53.2	53.4	54.2	54.1	55.5	55.3
Overnight y asistencia extraordinaria - Overnight and special assistance	35.2	8.6	11.5	6.2	3.5	3.0	2.7	5.4	4.8	4.7	5.3	4.9	-
Precio promedio BPI - Average yield of indemnity bonds (BPI)	44.1	62.1	69.7	70.2	73.6	92.8	93.9	65.5	70.5	89.4	74.1	83.1	-
Rendimientos bursátiles - Stock returns													
7 días - 7 days	7.0	7.6	8.8	6.7	-	2.0	2.5	2.4	3.1	4.8	4.9	2.3	5.9
15 días - 15 days	7.0	8.0	-	-	5.0	1.5	2.7	2.5	2.0	4.1	5.5	3.1	4.0
30 días - 30 days	9.9	6.2	7.7	6.7	3.8	1.8	1.5	2.5	-	4.4	4.1	3.5	5.6
60 días - 60 days	9.9	7.6	9.1	5.8	4.0	2.4	2.6	2.9	5.0	4.5	4.5	3.5	4.2
180 días - 180 days	11.9	8.4	9.3	6.6	3.1	2.1	2.2	3.0	5.0	5.0	5.4	4.8	7.0
1 año - 1 year	-	-	-	-	-	4.8	-	-	4.0	-	-	-	-

1/ : Promedio simple de las tasa de interés máximas y mínimas - Simple average of maximum and minimum interest rates.  
 : Para el período 2006 - 2018 promedio ponderado de diciembre - For the period 2006 - 2018 average weighted December.

Fuente - Source : Bolsa de Valores de Nicaragua y BCN - Nicaragua Stock Exchange (BVDN) and Central Bank of Nicaragua (CBN).

Cuadro - Table V - 17

**Transacciones bursátiles por mercados - Stock exchange transactions by markets***(flujo en millones de córdobas y dólares - flows in millions of cordobas and dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total - Total</b>													
Moneda nacional - Domestic currency	3,712.8	4,219.0	6,577.0	9,913.0	16,514.8	12,874.8	15,498.8	12,113.8	14,980.3	22,712.7	32,425.2	40,430.7	92,488.0
Moneda extranjera - Foreign currency	239.0	170.1	148.0	54.6	50.2	64.6	290.6	447.8	419.2	370.0	435.9	201.5	287.6
<b>Primario - Primary</b>													
Moneda nacional - Domestic currency	69.2	450.1	1,212.1	6,009.2	10,063.9	6,788.5	7,159.4	6,764.7	9,589.8	13,075.4	14,655.8	21,276.1	79,488.1
Moneda extranjera - Foreign currency	1.7	2.7	2.0	1.7	27.8	15.5	29.3	46.1	61.2	47.2	47.7	57.5	116.3
<b>Secundario - Secondary</b>													
Moneda nacional - Domestic currency	1,360.2	1,727.6	2,708.6	852.6	3,506.9	3,454.9	853.0	1,744.2	3,105.7	1,106.9	2,026.1	2,938.1	1,146.0
Moneda extranjera - Foreign currency	-	-	0.0	0.3	-	0.0	2.7	6.5	4.1	24.7	3.8	2.1	3.2
<b>Reportos - Repo market</b>													
Moneda nacional - Domestic currency	11.1	115.0	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	49.8	4.4	5.6	2.1	0.4	1.5	-	0.1	0.7	1.1	3.3	5.4	2.8
<b>Opcional - Options</b>													
Moneda nacional - Domestic currency	2,272.3	1,926.2	2,656.3	3,051.2	2,944.0	2,631.5	7,486.4	3,605.0	2,284.9	8,530.4	15,743.3	16,216.4	11,853.9
Moneda extranjera - Foreign currency	187.5	163.0	140.3	50.5	22.0	47.6	258.6	387.3	349.5	287.8	379.0	135.7	164.8
<b>Internacional - international</b>													
Moneda nacional - Domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	-	-	-	-	-	-	-	7.8	3.6	9.2	2.1	0.8	0.5

Fuente - Source : Bolsa de Valores de Nicaragua - Nicaragua Stock Exchange (BVDN).

## Cuadro - Table V - 18

## Transacciones bursátiles por emisor - Stock exchange transactions by issuer

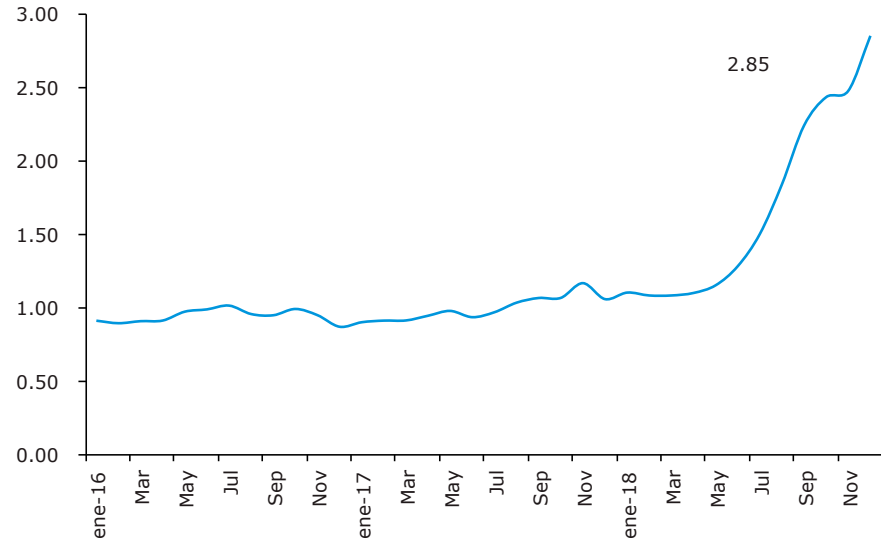
(flujo en millones de córdobas y dólares - flows in millions of cordobas and dollars)

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total - Total</b>													
Moneda nacional - Domestic currency	3,712.8	4,219.0	6,577.0	9,913.0	16,514.8	12,874.8	15,498.8	12,113.8	14,980.3	22,712.7	32,425.2	40,430.7	92,488.0
Moneda extranjera - Foreign currency	239.0	170.0	132.5	54.6	50.2	64.6	290.6	447.8	419.2	370.0	435.9	201.5	287.6
<b>Emisión privada - Private issues</b>													
<b>Primario - Primary</b>													
Moneda nacional - Domestic currency	69.2	-	-	274.9	599.1	-	-	9.0	40.0	44.5	96.5	76.2	7.1
Moneda extranjera - Foreign currency	1.7	2.7	2.0	1.7	2.8	15.5	29.3	46.1	61.2	47.2	47.7	57.5	33.6
<b>Secundario - Secondary</b>													
Moneda nacional - Domestic currency	-	-	-	-	-	11.2	-	-	917.5	44.7	-	12.9	2.0
Moneda extranjera - Foreign currency	-	-	0.0	0.3	-	0.0	2.7	6.5	4.1	5.1	3.8	2.1	3.2
<b>Reportos - Repo market</b>													
Moneda nacional - Domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	-	-	-	-	-	-	-	-	0.7	1.1	3.3	5.4	2.8
<b>Opcional - Options</b>													
Moneda nacional - Domestic currency	-	0.2	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	0.4	0.1	0.2	0.1	-	0.1	1.3	2.1	0.7	0.3	0.8	1.1	12.2
<b>Internacional -international</b>													
Moneda nacional - Domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	-	-	-	-	-	-	-	7.8	3.6	3.9	2.1	0.8	0.5
<b>Emisión pública - Public issues</b>													
<b>Primario - Primary</b>													
Moneda nacional - Domestic currency	-	450.1	1,212.1	5,734.3	9,464.9	6,788.5	7,159.4	6,755.7	9,549.8	13,030.9	14,559.3	21,199.9	79,481.1
Moneda extranjera - Foreign currency	-	-	-	-	25.0	-	-	-	-	-	-	-	82.7
<b>Secundario - Secondary</b>													
Moneda nacional - Domestic currency	1,360.2	1,727.6	2,708.6	852.6	3,506.9	3,443.6	853.0	1,744.2	2,188.1	1,062.2	2,026.1	2,925.3	1,144.0
Moneda extranjera - Foreign currency	-	-	-	-	-	-	-	-	-	19.6	-	-	-
<b>Reportos - Repo market</b>													
Moneda nacional - Domestic currency	11.1	115.0	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	49.8	4.4	5.6	2.1	0.4	1.5	-	0.1	-	-	-	-	-
<b>Opcional - Options</b>													
Moneda nacional - Domestic currency	2,272.3	1,926.0	2,656.3	3,051.2	2,944.0	2,631.5	7,486.4	3,605.0	2,284.9	8,530.4	15,743.3	16,216.4	11,853.9
Moneda extranjera - Foreign currency	187.2	162.8	124.6	50.4	22.0	47.5	257.2	385.2	348.8	287.4	378.2	134.5	152.6
<b>Internacional -international</b>													
Moneda nacional - Domestic currency	-	-	-	-	-	-	-	-	-	-	-	-	-
Moneda extranjera - Foreign currency	-	-	-	-	-	-	-	-	-	5.3	-	-	-

Fuente - Source : Bolsa de Valores de Nicaragua - Nicaragua Stock Exchange (BVDN).

# Sociedades de depósito - Financial institutions

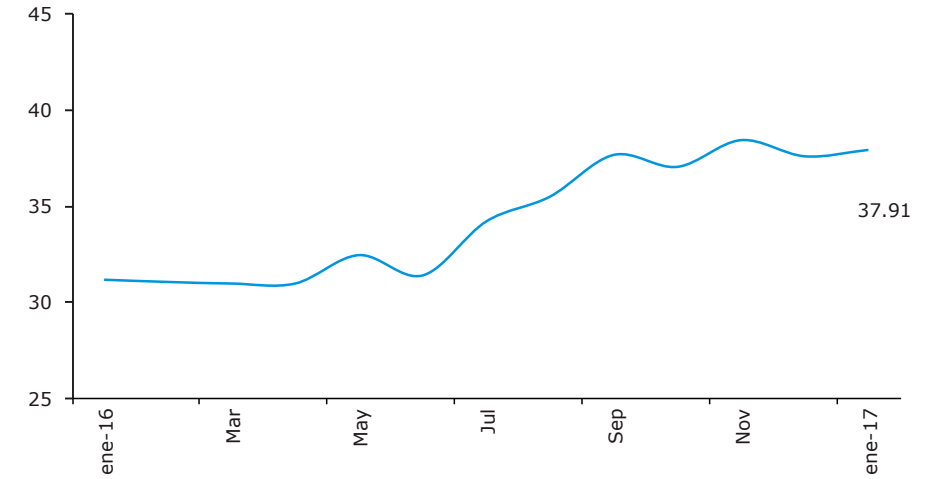
**Cartera vencida / cartera bruta - loans non-performing / loans gross**



Fuente - Source: BCN.

**Disponibilidades / obligaciones con el público - Habilities with the public**

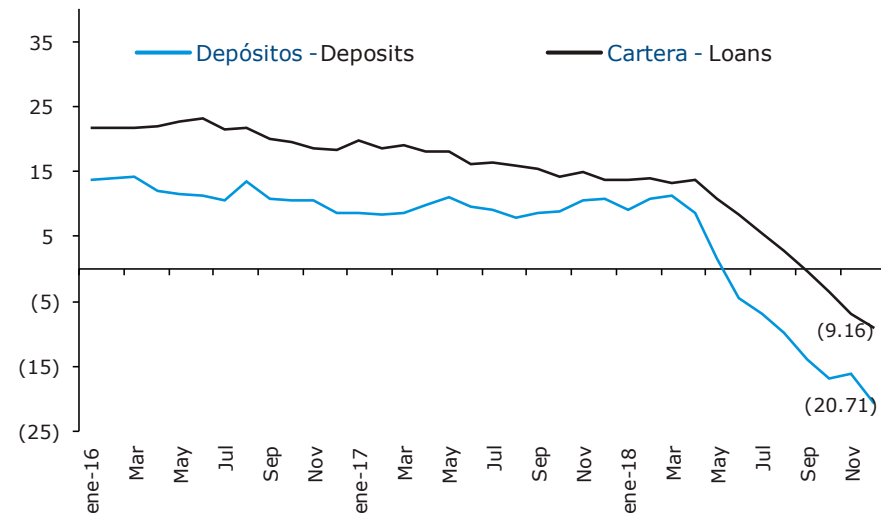
(porcentaje - percentage)



Fuente - Source: BCN.

**Depósitos y cartera - deposits and loans portfolio**

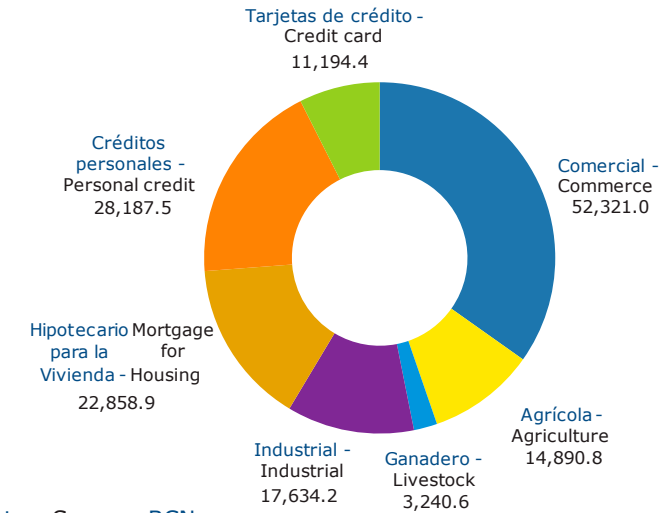
(crecimiento interanual - interannual grow)



Fuente - Source: BCN.

**Destino de la cartera - Loans destination**

(millones de córdobas - diciembre 2018 - millions of cordobas december 2018)



Fuente - Source: BCN.





# Capítulo VI: Sector público

## Chapter VI: Public sector



## Cuadro - Table VI - 1

Operaciones consolidadas del sector público no financiero<sup>1-2/</sup> - Consolidated operations of the Non-Financial Public Sector<sup>1-2/</sup>

(millones de córdobas - millions of cordobas)

Continuación - Continuous

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>25,792.5</b>	<b>30,661.2</b>	<b>36,061.2</b>	<b>37,530.4</b>	<b>43,728.7</b>	<b>53,511.1</b>	<b>60,938.9</b>	<b>67,313.2</b>	<b>76,894.5</b>	<b>90,428.1</b>	<b>102,819.7</b>	<b>114,699.1</b>	<b>109,804.2</b>
Impuestos - Tax revenues	17,056.9	19,975.7	22,818.3	23,240.1	26,789.4	33,259.2	38,973.0	42,801.3	49,501.1	56,803.7	64,390.0	71,818.5	67,417.0
Contribuciones sociales - Social contributions	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9	11,006.8	12,805.5	15,161.2	18,193.5	21,296.3	23,867.7	24,624.3
Otros ingresos <sup>3/</sup> - Other revenues <sup>3/</sup>	4,586.9	5,764.6	7,219.6	7,486.2	8,849.0	10,819.0	10,959.1	11,706.4	12,232.2	15,430.9	17,133.3	19,012.9	17,762.9
<b>2. Gastos - Expenditures</b>	<b>24,428.8</b>	<b>28,053.1</b>	<b>35,413.3</b>	<b>37,513.0</b>	<b>41,818.2</b>	<b>49,004.9</b>	<b>56,028.7</b>	<b>61,654.2</b>	<b>71,429.1</b>	<b>83,101.9</b>	<b>94,542.0</b>	<b>105,387.9</b>	<b>108,988.0</b>
Remuneraciones a los empleados - Wages and salaries	7,315.1	8,540.1	10,741.9	12,188.4	12,892.3	14,496.9	16,739.4	18,637.0	22,123.7	24,908.1	27,860.6	30,280.1	32,058.8
Compra de bienes y servicios - Goods and services	5,602.4	6,643.6	9,329.0	8,013.1	9,450.2	11,812.5	13,613.8	14,949.8	17,550.9	20,088.2	24,088.8	26,853.3	25,738.2
Intereses - Interest payments	1,754.1	1,641.6	1,533.9	1,811.8	2,186.1	2,523.1	2,650.2	2,731.3	2,825.6	3,368.6	4,026.4	4,820.2	4,871.7
Internos - Domestic	1,174.8	1,172.0	1,003.5	1,229.9	1,552.7	1,771.0	1,804.7	1,731.8	1,562.2	1,787.0	2,106.4	2,516.6	2,056.3
Externos - External	579.4	469.5	530.4	581.9	633.5	752.1	845.5	999.5	1,263.3	1,581.5	1,920.0	2,303.5	2,815.5
Transferencias corrientes y de capital - Current and capital transfers	6,107.4	7,201.7	8,132.3	8,195.1	9,108.5	10,487.3	11,713.4	12,960.2	14,503.1	18,057.2	18,983.6	21,145.0	21,340.5
Prestaciones sociales - Social benefits	2,445.3	2,987.1	4,176.8	5,430.0	5,949.0	6,311.3	7,520.6	8,900.3	10,737.3	12,462.4	15,104.7	17,297.3	20,082.0
Otros gastos <sup>4/</sup> - Other expenditures <sup>4/</sup>	1,204.5	1,039.0	1,499.5	1,874.7	2,232.0	3,373.8	3,791.4	3,475.6	3,688.5	4,217.4	4,477.9	4,992.0	4,896.7
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>1,363.7</b>	<b>2,608.2</b>	<b>647.8</b>	<b>17.3</b>	<b>1,910.5</b>	<b>4,506.2</b>	<b>4,910.2</b>	<b>5,658.9</b>	<b>5,465.4</b>	<b>7,326.3</b>	<b>8,277.7</b>	<b>9,311.2</b>	<b>816.2</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>4,827.9</b>	<b>5,513.8</b>	<b>5,523.0</b>	<b>6,594.1</b>	<b>6,032.3</b>	<b>7,963.6</b>	<b>9,054.8</b>	<b>11,462.3</b>	<b>13,422.7</b>	<b>17,232.4</b>	<b>20,101.0</b>	<b>22,053.7</b>	<b>20,265.5</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(3,464.2)</b>	<b>(2,905.7)</b>	<b>(4,875.2)</b>	<b>(6,576.7)</b>	<b>(4,121.9)</b>	<b>(3,457.3)</b>	<b>(4,144.5)</b>	<b>(5,803.4)</b>	<b>(7,957.3)</b>	<b>(9,906.2)</b>	<b>(11,823.3)</b>	<b>(12,742.6)</b>	<b>(19,449.3)</b>
<b>6. Donaciones totales - Total grants</b>	<b>4,042.8</b>	<b>4,216.8</b>	<b>3,847.4</b>	<b>4,381.0</b>	<b>3,020.3</b>	<b>3,811.5</b>	<b>3,518.0</b>	<b>2,779.1</b>	<b>3,415.8</b>	<b>4,312.7</b>	<b>4,243.2</b>	<b>4,288.8</b>	<b>2,504.3</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>578.6</b>	<b>1,311.1</b>	<b>(1,027.8)</b>	<b>(2,195.7)</b>	<b>(1,101.6)</b>	<b>354.2</b>	<b>(626.5)</b>	<b>(3,024.2)</b>	<b>(4,541.5)</b>	<b>(5,593.4)</b>	<b>(7,580.1)</b>	<b>(8,453.7)</b>	<b>(16,945.1)</b>
<b>8. Financiamiento - Financing</b>	<b>(578.6)</b>	<b>(1,311.1)</b>	<b>1,027.8</b>	<b>2,195.7</b>	<b>1,101.6</b>	<b>(354.2)</b>	<b>626.5</b>	<b>3,024.2</b>	<b>4,541.5</b>	<b>5,593.4</b>	<b>7,580.1</b>	<b>8,453.7</b>	<b>16,945.1</b>
Interno neto - Domestic	(4,052.2)	(4,587.6)	(1,273.3)	(2,680.0)	(3,587.3)	(4,426.3)	(4,316.0)	(3,093.8)	(3,216.1)	(3,327.7)	(1,032.6)	(4,968.0)	8,964.9
Financiamiento bancario <sup>5/</sup> - Banking financing <sup>5/</sup>	(2,691.0)	(3,240.3)	1,853.5	(952.6)	(2,457.4)	(1,023.6)	(767.2)	(332.2)	(3,820.3)	(2,572.2)	(956.3)	(6,744.7)	8,929.6
Del cual : BCN - Of which: Central Bank	(1,354.5)	(2,986.0)	257.7	(865.0)	(1,098.0)	(219.7)	(2,577.8)	262.3	(2,219.0)	(2,562.6)	(920.4)	(4,958.2)	9,480.7
Financiamiento no bancario - Non-banking financing	(1,361.2)	(1,347.3)	(3,126.8)	(1,727.4)	(1,129.9)	(3,402.8)	(3,548.7)	(2,761.6)	604.2	(755.5)	(76.3)	1,776.7	35.3
Externo neto - External	3,249.7	3,275.8	2,300.7	4,874.2	4,688.8	4,072.2	4,942.5	6,118.1	7,757.5	8,921.1	8,612.7	13,421.7	7,980.2
Ingresos de privatización - Privatization revenues	223.8	0.7	0.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorándum: - Information items:													
Ahorro corriente - Current savings	4,660.9	5,983.1	4,401.4	3,039.5	5,496.0	8,390.7	9,538.5	10,545.6	10,784.7	13,648.7	15,386.5	17,142.5	8,553.8

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye Gobierno Central, INSS, ALMA, ENATREL, ENACAL, ENEL, EPN y TELCOR. A partir de 2006 incluye EAAI, ENABAS y PETRONIC - Includes Central Government, Nicaraguan Social Security Institute (INSS), Managua Municipality (ALMA), Nicaraguan Electricity Transmission Company (ENATREL), Nicaraguan Water and Sewerage Company (ENACAL), Nicaraguan Electricity Company (ENEL), National Ports Company (EPN) and Office of (Post and Telecommunications Office) TELCOR. Since 2006 includes EAAI, ENABAS y PETRONIC.

3/ : Incluye ingresos por servicios de ENATREL, ENACAL, ENEL, EPN y TELCOR. A partir de 2006 incluye EAAI, ENABAS y PETRONIC - Includes revenue from services of ENATREL, ENACAL, ENEL, EPN, and TELCOR. Since 2006 include EAAI, ENABAS y PETRONIC.

4/ : Incluye subsidio a transportistas y de energía eléctrica - Includes transport and electricity subventions.

5/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes net credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : MHCP, BCN, INSS, ALMA, ENATREL, ENACAL, ENEL, EPN, TELCOR, ENABAS, EAAI, PETRONIC - Ministry of Finance and Public Credit (MHCP), Central Bank of Nicaragua (BCN), Nicaraguan Social Security Institute (INSS), Municipality of Managua (ALMA), Nicaraguan Electricity Company (ENEL), Nicaraguan Water and Sewerage (ENACAL), National Electricity transmission Company (ENATREL), National Ports Company (EPN), Post and Telecommunications Office (TELCOR), Nicaraguan Basic Food Company (ENABAS), International Airports Management Company (EAAI), Nicaraguan Petroleos (PETRONIC).

## Cuadro - Table VI - 2

Operaciones consolidadas del Gobierno General<sup>1-2/</sup> - Consolidated operations of the General Government<sup>1-2/</sup>

(millones de córdobas - millions of cordobas)

Continuación - Continuous

Concepto - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>23,216.7</b>	<b>27,586.3</b>	<b>32,055.4</b>	<b>33,049.3</b>	<b>38,804.5</b>	<b>47,380.5</b>	<b>55,070.9</b>	<b>60,718.4</b>	<b>70,002.5</b>	<b>81,986.6</b>	<b>92,542.6</b>	<b>103,362.0</b>	<b>99,452.4</b>
Impuestos - Tax revenues	17,056.9	19,975.7	22,818.3	23,240.1	26,789.4	33,259.2	38,973.0	42,801.3	49,501.1	56,803.7	64,390.0	71,818.5	67,417.0
Contribuciones sociales - Social contributions	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9	11,006.8	12,805.5	15,161.2	18,193.5	21,296.3	23,867.7	24,624.3
Otros ingresos - Other revenues	2,011.1	2,689.6	3,213.9	3,005.1	3,924.8	4,688.4	5,091.2	5,111.6	5,340.2	6,989.3	6,856.2	7,675.8	7,411.1
<b>2. Gastos - Expenditures</b>	<b>22,160.4</b>	<b>25,049.9</b>	<b>31,599.7</b>	<b>33,901.0</b>	<b>37,042.8</b>	<b>43,285.5</b>	<b>50,361.6</b>	<b>55,850.5</b>	<b>65,517.8</b>	<b>76,358.8</b>	<b>86,967.0</b>	<b>96,762.8</b>	<b>100,779.5</b>
Remuneraciones a los empleados - Wages and salaries	6,671.4	7,837.2	9,865.4	11,165.3	11,740.6	13,144.7	15,013.8	16,798.5	20,196.0	22,720.3	25,377.9	27,753.8	29,598.4
Compra de bienes y servicios - Goods and services	4,113.1	4,337.4	6,389.3	5,945.8	6,834.3	9,289.4	10,810.2	11,639.2	13,763.1	16,062.4	19,436.7	21,181.4	20,631.2
Intereses - Interest payments	1,684.4	1,579.8	1,447.4	1,711.3	1,990.6	2,263.1	2,468.8	2,535.8	2,662.5	3,074.1	3,793.3	4,500.6	4,678.7
Internos - Domestic	1,107.7	1,117.1	932.6	1,158.0	1,396.2	1,554.1	1,689.2	1,580.9	1,462.7	1,599.4	1,876.4	2,212.2	1,879.1
Externos - External	576.6	462.7	514.8	553.3	594.5	709.1	779.5	954.9	1,199.8	1,474.7	1,917.0	2,288.4	2,799.5
Transferencias corrientes y de capital - Current and capital transfers	6,030.9	7,141.9	8,040.2	8,108.0	8,997.3	10,355.9	11,637.9	12,867.7	14,307.8	17,830.9	18,424.8	20,618.9	20,728.3
Prestaciones sociales - Social benefits	2,436.3	2,961.9	4,160.4	5,415.4	5,928.6	6,292.4	7,510.4	8,885.3	10,719.9	12,449.5	15,080.1	17,259.2	20,041.3
Otros gastos <sup>3/</sup> - Other expenditures <sup>3/</sup>	1,224.4	1,191.9	1,697.0	1,555.3	1,551.4	1,939.9	2,920.6	3,124.0	3,868.5	4,221.6	4,854.1	5,448.8	5,101.7
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>1,056.2</b>	<b>2,536.3</b>	<b>455.7</b>	<b>(851.7)</b>	<b>1,761.7</b>	<b>4,095.0</b>	<b>4,709.3</b>	<b>4,867.9</b>	<b>4,484.7</b>	<b>5,627.8</b>	<b>5,575.6</b>	<b>6,599.2</b>	<b>(1,327.0)</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial ass</b>	<b>3,450.6</b>	<b>4,237.3</b>	<b>3,986.2</b>	<b>4,244.6</b>	<b>4,377.8</b>	<b>4,942.0</b>	<b>6,601.7</b>	<b>8,013.1</b>	<b>9,496.0</b>	<b>11,897.6</b>	<b>14,257.1</b>	<b>15,560.4</b>	<b>14,030.4</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before</b>	<b>(2,394.4)</b>	<b>(1,701.0)</b>	<b>(3,530.5)</b>	<b>(5,096.2)</b>	<b>(2,616.2)</b>	<b>(847.0)</b>	<b>(1,892.4)</b>	<b>(3,145.1)</b>	<b>(5,011.4)</b>	<b>(6,269.8)</b>	<b>(8,681.5)</b>	<b>(8,961.1)</b>	<b>(15,357.4)</b>
<b>6. Donaciones totales - Total grants</b>	<b>3,701.3</b>	<b>3,912.4</b>	<b>3,588.6</b>	<b>3,110.1</b>	<b>2,856.6</b>	<b>3,182.6</b>	<b>3,298.0</b>	<b>2,718.6</b>	<b>3,066.6</b>	<b>3,506.3</b>	<b>4,237.2</b>	<b>3,748.0</b>	<b>2,504.3</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after g</b>	<b>1,306.9</b>	<b>2,211.4</b>	<b>58.1</b>	<b>(1,986.1)</b>	<b>240.5</b>	<b>2,335.5</b>	<b>1,405.6</b>	<b>(426.6)</b>	<b>(1,944.7)</b>	<b>(2,763.6)</b>	<b>(4,444.3)</b>	<b>(5,213.1)</b>	<b>(12,853.1)</b>
<b>8. Financiamiento - Financing</b>	<b>(1,306.9)</b>	<b>(2,211.4)</b>	<b>(58.1)</b>	<b>1,986.1</b>	<b>(240.5)</b>	<b>(2,335.5)</b>	<b>(1,405.6)</b>	<b>426.6</b>	<b>1,944.7</b>	<b>2,763.6</b>	<b>4,444.3</b>	<b>5,213.1</b>	<b>12,853.1</b>
Interno neto - Domestic	(4,211.6)	(4,967.0)	(1,923.5)	(2,032.7)	(3,698.7)	(5,411.0)	(4,498.5)	(3,882.3)	(3,632.3)	(4,072.5)	(1,161.7)	(4,709.2)	8,111.9
Financiamiento bancario <sup>4/</sup> - Banking financing <sup>4/</sup>	(2,893.0)	(3,294.8)	1,842.8	380.4	(2,141.2)	(1,184.1)	0.4	135.2	(2,320.8)	(1,902.0)	(330.4)	(5,132.0)	9,276.4
Del cual : BCN - Of which: Central Bank	(1,354.5)	(2,986.0)	257.7	(865.0)	(1,098.0)	(219.7)	(2,577.8)	262.3	(2,219.0)	(2,562.6)	(920.4)	(4,958.2)	9,480.7
Financiamiento no bancario - Non-banking financing	(1,318.6)	(1,672.1)	(3,766.3)	(2,413.2)	(1,557.5)	(4,226.9)	(4,498.9)	(4,017.5)	(1,311.5)	(2,170.5)	(831.4)	422.8	(1,164.5)
Externo neto - External	2,680.9	2,754.8	1,864.9	4,017.4	3,458.2	3,075.5	3,092.9	4,308.9	5,577.1	6,836.0	5,606.1	9,922.3	4,741.2
Ingresos de privatización - Revenue from privatizations	223.8	0.7	0.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorándum - Information items:													
Ahorro corriente - Current savings	<b>4,493.4</b>	<b>6,008.7</b>	<b>4,324.0</b>	<b>2,427.1</b>	<b>5,524.8</b>	<b>8,300.5</b>	<b>9,910.3</b>	<b>10,735.2</b>	<b>11,097.3</b>	<b>13,453.0</b>	<b>14,304.2</b>	<b>15,974.7</b>	<b>7,605.6</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye gobierno central, INSS, ALMA y TELCOR - Includes Central Government, Nicaraguan Social Security Institute (INSS), Managua Municipality (ALMA) and Office of Post and Telecommunications (TELCOR).

3/ : Incluye subsidio al transporte y energía eléctrica - Includes transport and electricity subsidies.

4/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes net credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : MHCP, BCN, INSS, ALMA y TELCOR - Ministry of Finance and Public Credit (MHCP), Central Bank of Nicaragua (BCN), Nicaraguan Social Security Institute (INSS), Municipality of Managua (ALMA) and Office of Post and Telecommunications (TELCOR).

## Cuadro - Table VI - 3

Operaciones consolidadas de las empresas de utilidad pública<sup>1/</sup> - Consolidated operations of public companies<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenue</b>	<b>2,777.3</b>	<b>3,452.1</b>	<b>4,560.4</b>	<b>4,811.3</b>	<b>5,148.0</b>	<b>6,518.9</b>	<b>6,512.4</b>	<b>7,689.9</b>	<b>8,288.7</b>	<b>10,111.3</b>	<b>12,147.6</b>	<b>13,062.2</b>	<b>11,676.9</b>
Ingresos de operación - Operating revenue	2,241.3	2,752.4	3,507.0	3,938.7	4,304.3	5,404.6	5,120.1	5,903.4	6,122.1	7,101.6	8,284.3	8,438.6	8,041.0
Otros ingresos - Other revenue	339.5	377.6	520.7	558.4	624.0	749.2	771.6	736.3	815.0	1,390.0	2,042.8	2,953.5	2,370.8
Transferencias voluntarias corrientes distintas de donaciones - Current transfers other than grants	56.6	224.6	418.0	57.7	42.0	44.1	48.0	70.6	58.2	117.0	200.8	126.0	70.1
Transferencias voluntarias de capital distintas de donaciones - Capital transfers other than grants	140.0	97.5	114.7	256.6	177.6	321.1	572.7	979.5	1,293.4	1,502.7	1,619.7	1,544.1	1,195.0
<b>2. Gastos - Expenditure</b>	<b>2,469.9</b>	<b>3,380.2</b>	<b>4,368.3</b>	<b>3,942.3</b>	<b>4,999.2</b>	<b>6,107.7</b>	<b>6,311.5</b>	<b>6,898.9</b>	<b>7,307.9</b>	<b>8,412.8</b>	<b>9,445.5</b>	<b>10,350.2</b>	<b>9,533.7</b>
Remuneraciones a los empleados - Wages and salaries	643.6	702.9	876.5	1,023.1	1,151.7	1,352.2	1,725.6	1,838.6	1,927.8	2,187.8	2,482.7	2,526.3	2,460.4
Compra de bienes y servicios - Goods and services	1,489.3	2,306.2	2,939.6	2,067.3	2,615.9	2,523.0	2,803.6	3,310.6	3,787.8	4,025.7	4,652.1	5,671.9	5,107.0
Intereses - Interest payments	69.8	61.8	86.5	100.5	195.5	259.9	181.4	195.5	163.0	294.5	233.0	319.5	193.1
Internos - Domestic	67.1	54.9	71.0	71.9	156.5	216.9	115.4	151.0	99.5	187.6	230.0	304.4	177.1
Externos - External	2.7	6.8	15.6	28.6	39.0	43.0	66.0	44.6	63.5	106.8	3.0	15.1	15.9
Transferencias corrientes - Current transfers	81.5	114.8	114.1	107.1	131.2	161.4	181.2	219.9	240.3	276.4	608.9	581.1	672.3
Al Gobierno Central - To Central Government	0.0	20.0	20.0	20.0	20.0	30.0	23.7	45.0	45.0	50.0	50.0	55.0	60.0
A otros - To others	81.5	94.8	94.1	87.1	111.2	131.4	157.5	174.9	195.3	226.3	558.9	526.1	612.3
Prestaciones sociales - Social benefits	8.9	25.3	16.3	14.6	20.4	18.9	10.2	15.0	17.5	12.9	24.6	38.1	40.8
Otros gastos - Other expenditures	176.6	169.3	335.2	629.6	884.4	1,792.2	1,409.5	1,319.3	1,171.6	1,615.5	1,444.3	1,213.4	1,060.2
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>307.5</b>	<b>71.8</b>	<b>192.1</b>	<b>869.0</b>	<b>148.8</b>	<b>411.3</b>	<b>200.9</b>	<b>791.0</b>	<b>980.8</b>	<b>1,698.5</b>	<b>2,702.1</b>	<b>2,711.9</b>	<b>2,143.2</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>1,377.3</b>	<b>1,276.5</b>	<b>1,536.8</b>	<b>2,349.5</b>	<b>1,654.5</b>	<b>3,021.6</b>	<b>2,453.0</b>	<b>3,449.2</b>	<b>3,926.7</b>	<b>5,334.8</b>	<b>5,843.9</b>	<b>6,493.4</b>	<b>6,235.2</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(1,069.8)</b>	<b>(1,204.7)</b>	<b>(1,344.7)</b>	<b>(1,480.5)</b>	<b>(1,505.7)</b>	<b>(2,610.3)</b>	<b>(2,252.1)</b>	<b>(2,658.2)</b>	<b>(2,945.9)</b>	<b>(3,636.3)</b>	<b>(3,141.8)</b>	<b>(3,781.5)</b>	<b>(4,091.9)</b>
<b>6. Donaciones totales - Total grants</b>	<b>341.6</b>	<b>304.4</b>	<b>258.7</b>	<b>1,270.9</b>	<b>163.6</b>	<b>628.9</b>	<b>220.0</b>	<b>60.5</b>	<b>349.2</b>	<b>806.5</b>	<b>6.0</b>	<b>540.8</b>	<b>0.0</b>
<b>7. Superávit (+) o déficit (-) global d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(728.2)</b>	<b>(900.3)</b>	<b>(1,086.0)</b>	<b>(209.6)</b>	<b>(1,342.1)</b>	<b>(1,981.4)</b>	<b>(2,032.1)</b>	<b>(2,597.7)</b>	<b>(2,596.7)</b>	<b>(2,829.8)</b>	<b>(3,135.7)</b>	<b>(3,240.6)</b>	<b>(4,091.9)</b>
<b>8. Financiamiento - Financing</b>	<b>728.2</b>	<b>900.3</b>	<b>1,086.0</b>	<b>209.6</b>	<b>1,342.1</b>	<b>1,981.4</b>	<b>2,032.1</b>	<b>2,597.7</b>	<b>2,596.7</b>	<b>2,829.8</b>	<b>3,135.7</b>	<b>3,240.6</b>	<b>4,091.9</b>
Financiamiento externo - External	568.8	520.9	435.8	856.8	1,230.7	996.7	1,849.6	1,809.2	2,180.5	2,085.1	3,006.7	3,499.4	3,239.0
Préstamos - Credits	568.8	520.9	435.8	856.8	1,230.7	996.7	1,849.6	1,809.2	2,180.5	2,085.1	3,006.7	3,499.4	3,239.0
Financiamiento interno - Domestic	159.4	379.3	650.2	(647.2)	111.4	984.7	182.5	788.5	416.3	744.8	129.1	(258.8)	852.9
Financiamiento bancario - Banking financing	202.0	54.5	10.6	(1,333.1)	(316.2)	160.6	(767.7)	(467.4)	(1,499.5)	(670.2)	(625.9)	(1,612.7)	(346.8)
Financiamiento no bancario - Non-banking financing	(42.6)	324.8	639.6	685.8	427.6	824.2	950.2	1,255.8	1,915.7	1,414.9	755.0	1,353.9	1,199.8

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001- Based 2001 Government Finance Statistics Manual (GFSM, 2001).

p/ : Preliminar - Preliminary.

Fuente - Source : ENATREL, ENACAL, ENEL y EPN. A partir de 2006 se incluye ENABAS, EAAI y PETRONIC - Nicaraguan Electricity Transmission Company (ENATREL), Nicaraguan Water and Sewerage Company (ENACAL), Nicaraguan Electricity Company (ENEL) and National Ports Company (EPN). Since 2006 includes Nicaraguan Basic Food Company (ENABAS), International Airports Management Company (EAAI) and Nicaraguan Petroleos (PETRONIC).

## Cuadro - Table VI-4

Operaciones de las empresas de utilidad pública<sup>1/</sup> - Operations of public companies<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Resultado operativo neto - Net operating balance</b>	<b>307.5</b>	<b>71.8</b>	<b>192.1</b>	<b>869.0</b>	<b>148.8</b>	<b>411.3</b>	<b>200.9</b>	<b>791.0</b>	<b>980.8</b>	<b>1,698.5</b>	<b>2,702.1</b>	<b>2,711.9</b>	<b>2,143.2</b>
ENATREL - Nicaraguan Electricity Transmission Company (ENATREL)	80.6	65.4	124.8	219.9	176.2	229.3	164.4	604.2	1,020.7	1,420.3	1,550.5	1,198.5	1,458.5
ENACAL - Nicaraguan Water and Sewerage Company (ENACAL)	40.0	236.5	(117.6)	258.7	(57.4)	(191.9)	(393.8)	(540.3)	(536.6)	(361.5)	245.4	457.0	325.4
ENEL - Nicaraguan Electricity Company (ENEL)	9.8	(441.8)	(28.6)	240.5	(6.4)	318.6	205.1	263.1	(78.4)	123.0	335.6	461.6	15.5
EPN - National Ports Company (EPN)	93.0	123.2	100.9	76.7	93.7	148.0	194.8	236.8	337.8	388.1	436.6	442.5	416.2
EAAI - International Airports Management Company	65.0	87.0	107.3	98.0	(16.5)	20.0	141.0	151.9	120.1	94.6	236.5	460.6	227.9
ENABAS - Nicaraguan Basic Food Company	(0.0)	1.5	5.4	(24.7)	(40.9)	(116.1)	(182.7)	5.8	51.3	(16.7)	98.9	(8.3)	130.0
PETRONIC - Nicaraguan Petroleos	19.1	0.0	0.0	0.0	0.0	3.2	72.1	69.6	65.9	50.7	(201.4)	(299.9)	(430.3)
<b>2. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>1,377.3</b>	<b>1,276.5</b>	<b>1,536.8</b>	<b>2,349.5</b>	<b>1,654.5</b>	<b>3,021.6</b>	<b>2,453.0</b>	<b>3,449.2</b>	<b>3,926.7</b>	<b>5,334.8</b>	<b>5,843.9</b>	<b>6,493.4</b>	<b>6,235.2</b>
ENATREL - Nicaraguan Electricity Transmission Company (ENATREL)	192.9	185.1	240.9	322.5	575.1	804.2	856.7	1,691.2	2,268.1	2,430.0	2,391.1	2,460.6	2,820.0
ENACAL - Nicaraguan Water and Sewerage Company (ENACAL)	703.6	820.9	770.3	1,305.0	551.3	814.0	690.8	768.8	691.9	1,048.6	2,492.0	2,526.7	2,364.8
ENEL - Nicaraguan Electricity Company (ENEL)	49.3	119.6	193.4	177.1	131.5	1,010.1	616.2	554.0	507.7	1,043.9	322.4	765.2	516.3
EPN - National Ports Company (EPN)	298.5	36.3	105.2	90.4	57.6	82.1	135.1	257.5	276.7	532.1	401.2	554.2	376.1
EAAI - International Airports Management Company	133.0	114.7	227.0	454.5	339.0	294.0	82.0	149.6	142.9	268.8	198.5	141.4	89.8
ENABAS - Nicaraguan Basic Food Company	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.7	0.0	0.0	1.1	0.1
PETRONIC - Nicaraguan Petroleos	0.0	0.0	0.0	0.0	0.0	17.2	72.2	28.2	35.7	11.4	38.7	44.2	68.0
<b>3. Superávit o déficit de efectivo a/d (1-2) - Overall balance before grants (1-2)</b>	<b>(1,069.8)</b>	<b>(1,204.7)</b>	<b>(1,344.7)</b>	<b>(1,480.5)</b>	<b>(1,505.7)</b>	<b>(2,610.3)</b>	<b>(2,252.1)</b>	<b>(2,658.2)</b>	<b>(2,945.9)</b>	<b>(3,636.3)</b>	<b>(3,141.8)</b>	<b>(3,781.5)</b>	<b>(4,091.9)</b>
ENATREL - Nicaraguan Electricity Transmission Company (ENATREL)	(112.3)	(119.7)	(116.1)	(102.7)	(398.9)	(574.9)	(692.3)	(1,087.0)	(1,247.4)	(1,009.7)	(840.6)	(1,262.1)	(1,361.5)
ENACAL - Nicaraguan Water and Sewerage Company (ENACAL)	(663.6)	(584.4)	(887.9)	(1,046.3)	(608.6)	(1,005.8)	(1,084.7)	(1,309.1)	(1,228.6)	(1,410.1)	(2,246.5)	(2,069.7)	(2,039.4)
ENEL - Nicaraguan Electricity Company (ENEL)	(39.5)	(561.4)	(222.1)	63.3	(137.9)	(691.5)	(411.1)	(290.8)	(586.1)	(920.9)	13.1	(303.7)	(500.9)
EPN - National Ports Company (EPN)	(205.4)	86.9	(4.3)	(13.7)	36.1	66.0	59.8	(20.7)	61.1	(144.0)	35.4	(111.7)	40.2
EAAI - International Airports Management Company	(68.0)	(27.7)	(119.7)	(356.5)	(355.5)	(274.0)	59.0	2.3	(22.8)	(174.2)	38.0	319.2	138.1
ENABAS - Nicaraguan Basic Food Company	(0.0)	1.5	5.4	(24.7)	(40.9)	(116.1)	(182.7)	5.8	47.6	(16.7)	98.9	(9.4)	129.9
PETRONIC - Nicaraguan Petroleos	19.1	0.0	0.0	0.0	0.0	(14.0)	(0.1)	41.4	30.2	39.3	(240.1)	(344.1)	(498.3)
<b>4. Donaciones totales - Total grants</b>	<b>341.6</b>	<b>304.4</b>	<b>258.7</b>	<b>1,270.9</b>	<b>163.6</b>	<b>628.9</b>	<b>220.0</b>	<b>60.5</b>	<b>349.2</b>	<b>806.5</b>	<b>6.0</b>	<b>540.8</b>	<b>0.0</b>
<b>5. Superávit o déficit de efectivo d/d (3+4) - Overall balance after grants (3+4)</b>	<b>(728.2)</b>	<b>(900.3)</b>	<b>(1,086.0)</b>	<b>(209.6)</b>	<b>(1,342.1)</b>	<b>(1,981.4)</b>	<b>(2,032.1)</b>	<b>(2,597.7)</b>	<b>(2,596.7)</b>	<b>(2,829.8)</b>	<b>(3,135.7)</b>	<b>(3,240.6)</b>	<b>(4,091.9)</b>
<b>6. Financiamiento - Financing</b>	<b>728.2</b>	<b>900.3</b>	<b>1,086.0</b>	<b>209.6</b>	<b>1,342.1</b>	<b>1,981.4</b>	<b>2,032.1</b>	<b>2,597.7</b>	<b>2,596.7</b>	<b>2,829.8</b>	<b>3,135.7</b>	<b>3,240.6</b>	<b>4,091.9</b>
Financiamiento externo - External	568.8	520.9	435.8	856.8	1,230.7	996.7	1,849.6	1,809.2	2,180.5	2,085.1	3,006.7	3,499.4	3,239.0
Financiamiento interno - Domestic	159.4	379.3	650.2	(647.2)	111.4	984.7	182.5	788.5	416.3	744.8	129.1	(258.8)	852.9
Financiamiento bancario - Banking financing	202.0	54.5	10.6	(1,333.1)	(316.2)	160.6	(767.7)	(467.4)	(1,499.5)	(670.2)	(625.9)	(1,612.7)	(346.8)
Financiamiento no bancario - Non-banking financing	(42.6)	324.8	639.6	685.8	427.6	824.2	950.2	1,255.8	1,915.7	1,414.9	755.0	1,353.9	1,199.8

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

p/ : Preliminar - Preliminary.

Fuente - Source : ENATREL, ENACAL, ENEL y EPN. A partir de 2006 se incluye ENABAS, EAAI, PETRONIC- Nicaraguan Water and Sewerage Company (ENACAL), Nicaraguan Electricity Company (ENEL), National Electricity Transmission Company (ENATREL) and National Port Company (EPN). Since 2006 includes ENABAS, EAAI and PETRONIC.

## Cuadro - Table VI - 5

Operaciones consolidadas del resto del Gobierno General<sup>1-2/</sup> - Consolidated operations of the rest of the General Government<sup>1-2/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>5,703.1</b>	<b>7,007.5</b>	<b>8,587.4</b>	<b>9,190.0</b>	<b>11,229.4</b>	<b>12,835.9</b>	<b>14,348.7</b>	<b>16,684.8</b>	<b>19,317.8</b>	<b>23,821.9</b>	<b>26,443.0</b>	<b>29,514.4</b>	<b>29,775.9</b>
Impuestos - Tax revenues	794.7	991.6	1,088.0	1,064.8	1,203.7	1,434.6	1,751.2	2,016.4	2,265.4	2,597.6	2,915.2	3,156.9	2,963.5
Contribuciones sociales - Social contributions	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9	11,006.8	12,805.5	15,161.2	18,193.5	21,296.3	23,867.7	24,624.3
Del cual: Aportes Gobierno General - Of which: General Government contributions	514.4	742.5	963.2	1,109.5	1,273.9	1,424.9	1,618.9	1,858.2	2,210.2	2,610.2	3,104.7	3,568.2	3,854.5
Aporte Gobierno Central - Central Government	453.1	679.6	880.0	1,002.2	1,150.7	1,288.0	1,456.4	1,668.2	1,980.7	2,327.5	2,774.7	3,201.9	3,472.4
Aporte patronal INSS - ALMA y TELCOR - Social security employer contributions and Municipality of Managua (ALMA)	61.3	63.0	83.2	107.2	123.3	136.9	162.4	190.0	229.5	282.7	330.0	366.3	382.1
Cuota obrero-patronal EPNF - Employee-Employer contributions from non-financial public enterprises (EPNF)	65.7	73.7	78.3	90.3	106.7	136.2	167.8	189.4	191.4	233.2	268.8	289.2	285.2
Otros ingresos corrientes - Other current revenues	759.7	1,095.0	1,476.1	1,321.0	1,935.5	1,968.4	1,590.7	1,863.0	1,891.2	3,030.8	2,231.4	2,489.8	2,188.1
<b>2. Gastos - Expenditures</b>	<b>4,242.0</b>	<b>4,926.0</b>	<b>6,567.9</b>	<b>7,742.7</b>	<b>8,997.5</b>	<b>10,462.8</b>	<b>12,594.9</b>	<b>14,874.7</b>	<b>17,938.0</b>	<b>20,987.9</b>	<b>24,627.7</b>	<b>28,344.4</b>	<b>31,539.2</b>
Remuneraciones a los empleados - Wages and salaries	554.0	589.9	814.7	987.4	1,079.4	1,187.6	1,384.0	1,594.6	1,890.8	2,173.4	2,642.1	2,796.9	2,802.3
Compra de bienes y servicios - Goods and services	1,512.3	1,810.8	2,441.8	2,632.6	3,244.0	3,751.8	4,710.7	5,289.7	6,330.4	7,473.7	8,197.6	9,418.5	9,945.5
Intereses - Interest payments	0.0	0.0	0.0	0.0	0.0	1.2	2.5	16.2	23.4	24.3	38.4	107.7	127.7
Internos - Domestic	0.0	0.0	0.0	0.0	0.0	1.2	2.5	16.2	23.4	24.3	38.4	107.7	127.7
Externos - External	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
Transferencias corrientes - Current transfers	126.8	66.7	12.7	10.1	16.4	16.3	17.8	20.0	20.2	19.8	19.6	18.5	18.9
Prestaciones sociales - Social benefits	2,014.3	2,433.1	3,256.6	4,091.3	4,637.3	5,470.4	6,430.9	7,921.5	9,616.0	11,225.3	13,657.1	15,927.1	18,593.9
Otros gastos - Other expenditures	34.7	25.4	42.1	21.3	20.4	35.5	48.9	32.8	57.1	71.3	73.0	75.7	51.0
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>1,461.1</b>	<b>2,081.5</b>	<b>2,019.5</b>	<b>1,447.3</b>	<b>2,231.9</b>	<b>2,373.1</b>	<b>1,753.8</b>	<b>1,810.1</b>	<b>1,379.8</b>	<b>2,834.1</b>	<b>1,815.3</b>	<b>1,170.0</b>	<b>(1,763.3)</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>226.1</b>	<b>311.0</b>	<b>538.0</b>	<b>610.1</b>	<b>662.8</b>	<b>1,074.5</b>	<b>1,883.0</b>	<b>2,464.4</b>	<b>2,391.7</b>	<b>3,627.3</b>	<b>3,959.8</b>	<b>3,984.4</b>	<b>2,829.8</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>1,235.0</b>	<b>1,770.4</b>	<b>1,481.5</b>	<b>837.2</b>	<b>1,569.1</b>	<b>1,298.6</b>	<b>(129.2)</b>	<b>(654.3)</b>	<b>(1,011.9)</b>	<b>(793.2)</b>	<b>(2,144.6)</b>	<b>(2,814.3)</b>	<b>(4,593.1)</b>
<b>6. Donaciones totales - Total grants</b>	<b>9.0</b>	<b>0.3</b>	<b>14.7</b>	<b>30.6</b>	<b>22.7</b>	<b>31.4</b>	<b>272.0</b>	<b>51.2</b>	<b>20.4</b>	<b>200.7</b>	<b>8.8</b>	<b>2.3</b>	<b>2.3</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>1,244.0</b>	<b>1,770.7</b>	<b>1,496.2</b>	<b>867.8</b>	<b>1,591.8</b>	<b>1,330.0</b>	<b>142.9</b>	<b>(603.1)</b>	<b>(991.6)</b>	<b>(592.6)</b>	<b>(2,135.8)</b>	<b>(2,812.0)</b>	<b>(4,590.8)</b>
<b>8. Financiamiento - Financing</b>	<b>(1,244.0)</b>	<b>(1,770.7)</b>	<b>(1,496.2)</b>	<b>(867.8)</b>	<b>(1,591.8)</b>	<b>(1,330.0)</b>	<b>(142.9)</b>	<b>603.1</b>	<b>991.6</b>	<b>592.6</b>	<b>2,135.8</b>	<b>2,812.0</b>	<b>4,590.8</b>
Financiamiento externo - External	5.2	1.0	0.0	0.0	0.0	56.5	103.7	112.7	39.3	113.2	4.2	79.4	74.4
Financiamiento interno - Domestic financing	(1,249.2)	(1,771.7)	(1,496.2)	(867.8)	(1,591.8)	(1,386.4)	(246.6)	490.4	952.2	479.4	2,131.6	2,732.6	4,516.4
Financiamiento bancario - Banking financing	(1,241.0)	(917.1)	1,058.0	1,223.5	(3.2)	597.0	2,388.6	(552.4)	784.8	536.3	523.5	911.0	(474.8)
Financiamiento no bancario - Non-banking financing	(8.2)	(854.5)	(2,554.2)	(2,091.3)	(1,588.6)	(1,983.4)	(2,635.2)	1,042.7	167.4	(56.9)	1,608.1	1,821.6	4,991.3

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

2/ : No incluye resto de municipalidades - Does not include rest of municipalities.

p/ : Preliminar - Preliminary.

Fuente - Source : INSS, ALMA y TELCOR - Nicaraguan Social Security Institute (INSS), Municipality of Managua (ALMA) and Office of Post and Telecommunications (TELCOR).



## Cuadro - Table VI - 6

Operaciones del resto del Gobierno General<sup>1-2/</sup> - Operations of the rest of the General Government<sup>1-2/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Resultado operativo neto - Net operating balance</b>	<b>1,461.1</b>	<b>2,081.5</b>	<b>2,019.5</b>	<b>1,447.3</b>	<b>2,231.9</b>	<b>2,373.1</b>	<b>1,753.8</b>	<b>1,810.1</b>	<b>1,379.8</b>	<b>2,834.1</b>	<b>1,815.3</b>	<b>1,170.0</b>	<b>(1,763.3)</b>
INSS - Nicaraguan Social Security Institute (INSS)	1,196.1	1,702.7	1,660.9	1,061.6	1,704.2	1,664.0	803.2	459.6	(158.5)	(202.7)	(621.2)	(1,921.0)	(4,508.5)
Alcaldía de Managua - Municipality of Managua (ALMA)	257.3	369.1	313.9	332.0	469.3	652.8	854.6	1,284.2	1,453.7	2,951.3	2,345.0	2,991.5	2,626.9
TELCOR - Office of Post and Telecommunications (TELCOR)	7.7	9.7	44.7	53.6	58.4	56.3	96.0	66.3	84.6	85.4	91.5	99.5	118.2
<b>2. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>226.1</b>	<b>311.0</b>	<b>538.0</b>	<b>610.1</b>	<b>662.8</b>	<b>1,074.5</b>	<b>1,883.0</b>	<b>2,464.4</b>	<b>2,391.7</b>	<b>3,627.3</b>	<b>3,959.8</b>	<b>3,984.4</b>	<b>2,829.8</b>
INSS - Nicaraguan Social Security Institute (INSS)	12.3	11.7	121.5	275.5	207.5	226.7	427.2	660.7	731.2	721.1	960.2	452.9	231.4
Alcaldía de Managua - Municipality of Managua (ALMA)	212.8	258.7	373.6	293.0	392.8	743.0	1,376.8	1,726.7	1,572.8	2,707.1	2,907.9	3,411.2	2,361.3
TELCOR - Office of Post and Telecommunications (TELCOR)	1.0	40.7	42.9	41.6	62.5	104.8	78.9	77.0	87.7	199.1	91.8	120.3	237.0
<b>3. Superávit o déficit de efectivo a/d (1-2) - Overall balance before grants (1-2)</b>	<b>1,235.0</b>	<b>1,770.4</b>	<b>1,481.5</b>	<b>837.2</b>	<b>1,569.1</b>	<b>1,298.6</b>	<b>(129.2)</b>	<b>(654.3)</b>	<b>(1,011.9)</b>	<b>(793.2)</b>	<b>(2,144.6)</b>	<b>(2,814.3)</b>	<b>(4,593.1)</b>
INSS - Nicaraguan Social Security Institute (INSS)	1,183.8	1,691.0	1,539.4	786.1	1,496.7	1,437.2	376.0	(201.1)	(889.7)	(923.7)	(1,581.4)	(2,373.8)	(4,739.9)
Alcaldía de Managua - Municipality of Managua (ALMA)	44.6	110.5	(59.7)	39.0	76.5	(90.2)	(522.2)	(442.6)	(119.1)	244.2	(563.0)	(419.7)	265.6
TELCOR - Office of Post and Telecommunications (TELCOR)	6.6	(31.0)	1.7	12.1	(4.1)	(48.5)	17.1	(10.6)	(3.1)	(113.7)	(0.2)	(20.8)	(118.8)
<b>4. Donaciones totales - Total grants</b>	<b>9.0</b>	<b>0.3</b>	<b>14.7</b>	<b>30.6</b>	<b>22.7</b>	<b>31.4</b>	<b>272.0</b>	<b>51.2</b>	<b>20.4</b>	<b>200.7</b>	<b>8.8</b>	<b>2.3</b>	<b>2.3</b>
<b>5. Superávit o déficit de efectivo d/d (3+4) - Overall balance after grants (3+4)</b>	<b>1,244.0</b>	<b>1,770.7</b>	<b>1,496.2</b>	<b>867.8</b>	<b>1,591.8</b>	<b>1,330.0</b>	<b>142.9</b>	<b>(603.1)</b>	<b>(991.6)</b>	<b>(592.6)</b>	<b>(2,135.8)</b>	<b>(2,812.0)</b>	<b>(4,590.8)</b>
<b>6. Financiamiento - Financing</b>	<b>(1,244.0)</b>	<b>(1,770.7)</b>	<b>(1,496.2)</b>	<b>(867.8)</b>	<b>(1,591.8)</b>	<b>(1,330.0)</b>	<b>(142.9)</b>	<b>603.1</b>	<b>991.6</b>	<b>592.6</b>	<b>2,135.8</b>	<b>2,812.0</b>	<b>4,590.8</b>
Financiamiento externo - External	5.2	1.0	0.0	0.0	0.0	56.5	103.7	112.7	39.3	113.2	4.2	79.4	74.4
Financiamiento interno - Domestic financing	(1,249.2)	(1,771.7)	(1,496.2)	(867.8)	(1,591.8)	(1,386.4)	(246.6)	490.4	952.2	479.4	2,131.6	2,732.6	4,516.4
Financiamiento bancario - Banking financing	(1,241.0)	(917.1)	1,058.0	1,223.5	(3.2)	597.0	2,388.6	(552.4)	784.8	536.3	523.5	911.0	(474.8)
Financiamiento no bancario - Non-banking financing	(8.2)	(854.5)	(2,554.2)	(2,091.3)	(1,588.6)	(1,983.4)	(2,635.2)	1,042.7	167.4	(56.9)	1,608.1	1,821.6	4,991.3

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

2/ : No incluye resto de municipalidades - Does not include rest of municipalities.

p/ : Preliminar - Preliminary.

Fuente - Source : INSS, ALMA y TELCOR - Nicaraguan Social Security Institute (INSS), Municipality of Managua (ALMA) and Office of Post and Telecommunications (TELCOR)

## Cuadro - Table VI - 7

**Operaciones de la municipalidad de Managua<sup>1/</sup> - Operations of the municipality of Managua<sup>1/</sup>***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>998.9</b>	<b>1,147.5</b>	<b>1,261.4</b>	<b>1,202.9</b>	<b>1,365.2</b>	<b>1,710.8</b>	<b>2,057.6</b>	<b>2,364.1</b>	<b>2,681.8</b>	<b>4,252.8</b>	<b>3,650.2</b>	<b>4,528.0</b>	<b>4,134.6</b>
Impuestos - Tax revenues	794.7	991.6	1,088.0	1,064.8	1,203.7	1,434.6	1,751.2	2,016.4	2,265.4	2,597.6	2,915.2	3,156.9	2,963.5
Otros ingresos - Other revenues	204.2	155.9	173.4	138.0	161.6	276.2	306.4	347.8	416.4	1,655.2	735.0	1,371.1	1,171.1
<b>2. Gastos - Expenditures</b>	<b>741.5</b>	<b>778.3</b>	<b>947.5</b>	<b>870.8</b>	<b>896.0</b>	<b>1,058.0</b>	<b>1,203.0</b>	<b>1,079.9</b>	<b>1,228.1</b>	<b>1,301.5</b>	<b>1,305.2</b>	<b>1,536.5</b>	<b>1,507.7</b>
Remuneraciones a los empleados - Wages and salaries	278.7	314.6	385.5	453.2	464.0	502.1	538.7	590.7	634.4	682.2	761.2	828.4	838.2
Compra de bienes y servicios - Goods and services	338.4	405.8	516.2	382.2	406.5	527.3	621.2	434.2	523.9	544.4	455.8	539.2	481.4
Intereses - Interest payments	0.0	0.0	0.0	0.0	0.0	1.2	2.5	16.2	23.4	24.3	38.4	107.7	127.7
Internos - Domestic	0.0	0.0	0.0	0.0	0.0	1.2	2.5	16.2	23.4	24.3	38.4	107.7	127.7
Externos - External	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
Transferencias corrientes - Current transfers	93.5	27.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prestaciones sociales - Social benefits	4.3	10.8	9.3	19.9	10.8	9.3	14.6	18.3	18.6	23.1	25.9	29.9	40.8
Otros gastos - Other expenditures	26.6	19.3	36.4	15.5	14.7	18.1	26.0	20.5	27.7	27.4	24.1	31.2	19.6
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>257.3</b>	<b>369.1</b>	<b>313.9</b>	<b>332.0</b>	<b>469.3</b>	<b>652.8</b>	<b>854.6</b>	<b>1,284.2</b>	<b>1,453.7</b>	<b>2,951.3</b>	<b>2,345.0</b>	<b>2,991.5</b>	<b>2,626.9</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>212.8</b>	<b>258.7</b>	<b>373.6</b>	<b>293.0</b>	<b>392.8</b>	<b>743.0</b>	<b>1,376.8</b>	<b>1,726.7</b>	<b>1,572.8</b>	<b>2,707.1</b>	<b>2,907.9</b>	<b>3,411.2</b>	<b>2,361.3</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>44.6</b>	<b>110.5</b>	<b>(59.7)</b>	<b>39.0</b>	<b>76.5</b>	<b>(90.2)</b>	<b>(522.2)</b>	<b>(442.6)</b>	<b>(119.1)</b>	<b>244.2</b>	<b>(563.0)</b>	<b>(419.7)</b>	<b>265.6</b>
<b>6. Donaciones totales - Total grants</b>	<b>9.0</b>	<b>0.3</b>	<b>14.7</b>	<b>30.6</b>	<b>22.7</b>	<b>17.3</b>	<b>262.3</b>	<b>42.3</b>	<b>17.6</b>	<b>198.0</b>	<b>6.6</b>	<b>0.3</b>	<b>1.3</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>53.6</b>	<b>110.7</b>	<b>(45.0)</b>	<b>69.7</b>	<b>99.2</b>	<b>(72.9)</b>	<b>(259.9)</b>	<b>(400.3)</b>	<b>(101.5)</b>	<b>442.2</b>	<b>(556.3)</b>	<b>(419.5)</b>	<b>266.9</b>
<b>8. Financiamiento - Financing</b>	<b>(53.6)</b>	<b>(110.7)</b>	<b>45.0</b>	<b>(69.7)</b>	<b>(99.2)</b>	<b>72.9</b>	<b>259.9</b>	<b>400.3</b>	<b>101.5</b>	<b>(442.2)</b>	<b>556.3</b>	<b>419.5</b>	<b>(266.9)</b>
Interno neto - Domestic	(58.8)	(111.7)	45.0	(69.7)	(99.2)	16.5	156.2	287.6	62.2	(442.2)	556.3	419.5	(266.9)
Financiamiento bancario - Banking financing	(4.5)	(45.5)	84.2	(48.5)	(43.1)	115.8	168.0	214.2	167.9	(301.8)	635.3	451.7	(226.2)
Financiamiento no bancario - Non-banking financing	(54.3)	(66.2)	(39.2)	(21.2)	(56.2)	(99.3)	(11.8)	73.4	(105.8)	(140.4)	(78.9)	(32.3)	(40.6)
Externo neto - External	5.2	1.0	0.0	0.0	0.0	56.5	103.7	112.7	39.3	0.0	0.0	0.0	0.0
Memorándum: - Information items:													
Ahorro corriente - Current savings	<b>136.8</b>	<b>279.8</b>	<b>213.6</b>	<b>268.6</b>	<b>383.0</b>	<b>457.2</b>	<b>622.4</b>	<b>1,046.1</b>	<b>1,226.4</b>	<b>1,482.9</b>	<b>1,755.3</b>	<b>1,983.3</b>	<b>1,708.0</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

p/ : Preliminar - Preliminary.

Fuente - Source : ALMA - Municipality of Managua (ALMA).

## Cuadro - Table VI - 8

Operaciones del Instituto Nicaragüense de Seguridad Social (INSS)<sup>1/</sup> - Operations of the Nicaraguan Social Security Institute (INSS)<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>4,535.2</b>	<b>5,681.8</b>	<b>7,128.5</b>	<b>7,782.8</b>	<b>9,626.7</b>	<b>10,875.1</b>	<b>11,941.3</b>	<b>13,954.2</b>	<b>16,235.5</b>	<b>19,145.0</b>	<b>22,337.8</b>	<b>24,493.8</b>	<b>25,075.8</b>
Contribuciones sociales - Social contributions	4,148.7	4,920.9	6,023.2	6,804.1	8,090.2	9,432.9	11,006.8	12,805.5	15,161.2	18,193.5	21,296.3	23,867.7	24,624.3
Otros ingresos - Other revenues	386.5	760.9	1,105.3	978.7	1,536.5	1,442.2	934.5	1,148.7	1,074.3	951.4	1,041.5	626.1	451.5
<b>2. Gastos - Expenditures</b>	<b>3,339.1</b>	<b>3,979.2</b>	<b>5,467.6</b>	<b>6,721.2</b>	<b>7,922.6</b>	<b>9,211.1</b>	<b>11,138.1</b>	<b>13,494.6</b>	<b>16,394.0</b>	<b>19,347.6</b>	<b>22,959.1</b>	<b>26,414.8</b>	<b>29,584.2</b>
Remuneraciones a los empleados - Wages and salaries	197.8	215.3	363.0	460.9	529.2	588.9	734.0	874.9	1,114.1	1,332.8	1,705.5	1,781.3	1,764.2
Compra de bienes y servicios - Goods and services	1,126.5	1,342.5	1,854.5	2,185.9	2,763.8	3,147.3	3,968.6	4,706.4	5,655.2	6,770.2	7,574.2	8,693.2	9,241.7
Transferencias corrientes - Current transfers	0.7	0.4	0.3	0.5	1.3	0.5	1.0	2.1	1.3	0.5	0.6	0.3	1.3
Prestaciones sociales - Social benefits	2,008.8	2,417.6	3,246.3	4,070.5	4,626.1	5,460.7	6,415.9	7,901.9	9,596.9	11,201.2	13,630.7	15,896.6	18,546.6
Intereses - Interest payments	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
Otros gastos - Other expenditures	5.3	3.3	3.4	3.5	2.1	13.7	18.6	9.4	26.4	42.9	48.1	43.4	30.4
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>1,196.1</b>	<b>1,702.7</b>	<b>1,660.9</b>	<b>1,061.6</b>	<b>1,704.2</b>	<b>1,664.0</b>	<b>803.2</b>	<b>459.6</b>	<b>(158.5)</b>	<b>(202.7)</b>	<b>(621.2)</b>	<b>(1,921.0)</b>	<b>(4,508.5)</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>12.3</b>	<b>11.7</b>	<b>121.5</b>	<b>275.5</b>	<b>207.5</b>	<b>226.7</b>	<b>427.2</b>	<b>660.7</b>	<b>731.2</b>	<b>721.1</b>	<b>960.2</b>	<b>452.9</b>	<b>231.4</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>1,183.8</b>	<b>1,691.0</b>	<b>1,539.4</b>	<b>786.1</b>	<b>1,496.7</b>	<b>1,437.2</b>	<b>376.0</b>	<b>(201.1)</b>	<b>(889.7)</b>	<b>(923.7)</b>	<b>(1,581.4)</b>	<b>(2,373.8)</b>	<b>(4,739.9)</b>
<b>6. Donaciones totales - Total grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14.1</b>	<b>9.8</b>	<b>8.9</b>	<b>2.8</b>	<b>2.7</b>	<b>2.2</b>	<b>2.0</b>	<b>1.0</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>1,183.8</b>	<b>1,691.0</b>	<b>1,539.4</b>	<b>786.1</b>	<b>1,496.7</b>	<b>1,451.4</b>	<b>385.7</b>	<b>(192.1)</b>	<b>(886.9)</b>	<b>(921.1)</b>	<b>(1,579.2)</b>	<b>(2,371.8)</b>	<b>(4,738.9)</b>
<b>8. Financiamiento - Financing</b>	<b>(1,183.8)</b>	<b>(1,691.0)</b>	<b>(1,539.4)</b>	<b>(786.1)</b>	<b>(1,496.7)</b>	<b>(1,451.4)</b>	<b>(385.7)</b>	<b>192.1</b>	<b>886.9</b>	<b>921.1</b>	<b>1,579.2</b>	<b>2,371.8</b>	<b>4,738.9</b>
Interno neto - Domestic	(1,183.8)	(1,691.0)	(1,539.4)	(786.1)	(1,496.7)	(1,451.4)	(385.7)	192.1	886.9	921.1	1,579.2	2,371.8	4,738.9
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	(1,229.9)	(902.6)	977.8	1,285.9	37.5	434.5	2,239.2	(777.2)	613.8	837.6	(107.9)	517.9	(293.0)
Del cual : BCN - Of which: Central Bank	(41.7)	(631.1)	(674.3)	(40.7)	1,106.0	1,333.2	(64.0)	(434.3)	792.4	0.0	0.0	0.0	0.0
Financiamiento no bancario - Non-banking financing	46.1	(788.4)	(2,517.2)	(2,072.0)	(1,534.2)	(1,885.9)	(2,624.9)	969.4	273.2	83.5	1,687.1	1,853.8	5,031.9
Memorándum: - Information items:													
Ahorro corriente - Current savings	1,196.1	1,702.7	1,660.9	1,061.6	1,704.2	1,664.0	803.2	459.6	(158.5)	(202.7)	(621.2)	(1,921.0)	(4,508.5)

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001-Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero -Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : INSS - Nicaraguan Social Security Institute (INSS).

## Cuadro - Table VI - 9

Operaciones del Gobierno Central<sup>1/</sup> - Operations of the Central Government<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>17,513.6</b>	<b>20,578.8</b>	<b>23,468.0</b>	<b>23,859.3</b>	<b>27,575.0</b>	<b>34,544.6</b>	<b>40,722.2</b>	<b>44,033.6</b>	<b>50,684.7</b>	<b>58,164.7</b>	<b>66,099.6</b>	<b>73,847.7</b>	<b>69,676.5</b>
Impuestos - Tax revenues	16,262.2	18,984.2	21,730.3	22,175.2	25,585.7	31,824.6	37,221.7	40,785.0	47,235.7	54,206.1	61,474.8	68,661.6	64,453.5
Otros ingresos - Other revenues	1,251.4	1,594.6	1,737.8	1,684.1	1,989.3	2,720.0	3,500.4	3,248.6	3,449.0	3,958.6	4,624.8	5,186.0	5,223.0
<b>2. Gastos - Expenditures</b>	<b>17,918.4</b>	<b>20,124.0</b>	<b>25,031.8</b>	<b>26,158.3</b>	<b>28,045.3</b>	<b>32,822.7</b>	<b>37,766.7</b>	<b>40,975.7</b>	<b>47,579.8</b>	<b>55,370.9</b>	<b>62,339.3</b>	<b>68,418.4</b>	<b>69,240.2</b>
Remuneraciones a los empleados - Wages and salaries	6,117.4	7,247.3	9,050.6	10,177.9	10,661.2	11,957.1	13,629.8	15,203.8	18,305.2	20,546.8	22,735.9	24,956.9	26,796.1
Compra de bienes y servicios - Goods and services	2,600.8	2,526.5	3,947.6	3,313.1	3,590.3	5,537.6	6,099.4	6,349.5	7,432.7	8,588.7	11,239.1	11,763.0	10,685.7
Intereses - Interest payments	1,684.4	1,579.8	1,447.4	1,711.3	1,990.6	2,261.9	2,466.3	2,519.6	2,639.1	3,049.8	3,755.0	4,392.9	4,550.9
Internos - Domestic	1,107.7	1,117.1	932.6	1,158.0	1,396.2	1,552.8	1,686.7	1,564.7	1,439.3	1,575.1	1,838.0	2,104.5	1,751.4
Externos - External	576.6	462.7	514.8	553.3	594.5	709.1	779.5	954.9	1,199.8	1,474.7	1,917.0	2,288.4	2,799.5
Transferencias corrientes y de capital - Current and capital transfers	5,904.1	7,075.2	8,027.5	8,097.9	8,980.9	10,339.6	11,620.1	12,847.8	14,287.6	17,811.1	18,405.1	20,600.4	20,709.3
Prestaciones sociales - Social benefits	422.0	528.7	903.8	1,324.0	1,291.3	822.0	1,079.5	963.9	1,103.8	1,224.2	1,423.0	1,332.1	1,447.4
Otros gastos - Other expenditures	1,189.7	1,166.5	1,654.9	1,534.0	1,530.9	1,904.4	2,871.7	3,091.2	3,811.4	4,150.3	4,781.1	5,373.1	5,050.7
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>(404.8)</b>	<b>454.8</b>	<b>(1,563.8)</b>	<b>(2,299.0)</b>	<b>(470.2)</b>	<b>1,721.9</b>	<b>2,955.5</b>	<b>3,057.9</b>	<b>3,104.9</b>	<b>2,793.7</b>	<b>3,760.3</b>	<b>5,429.2</b>	<b>436.3</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>3,224.5</b>	<b>3,926.2</b>	<b>3,448.1</b>	<b>3,634.4</b>	<b>3,715.0</b>	<b>3,867.5</b>	<b>4,718.7</b>	<b>5,548.7</b>	<b>7,104.3</b>	<b>8,270.4</b>	<b>10,297.3</b>	<b>11,576.0</b>	<b>11,200.6</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(3,629.4)</b>	<b>(3,471.4)</b>	<b>(5,011.9)</b>	<b>(5,933.4)</b>	<b>(4,185.3)</b>	<b>(2,145.6)</b>	<b>(1,763.2)</b>	<b>(2,490.8)</b>	<b>(3,999.4)</b>	<b>(5,476.6)</b>	<b>(6,537.0)</b>	<b>(6,146.8)</b>	<b>(10,764.3)</b>
<b>6. Donaciones totales - Total grants</b>	<b>3,692.2</b>	<b>3,912.1</b>	<b>3,573.9</b>	<b>3,079.5</b>	<b>2,833.9</b>	<b>3,151.2</b>	<b>3,026.0</b>	<b>2,667.4</b>	<b>3,046.3</b>	<b>3,305.6</b>	<b>4,228.4</b>	<b>3,745.7</b>	<b>2,502.0</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>62.9</b>	<b>440.7</b>	<b>(1,438.0)</b>	<b>(2,854.0)</b>	<b>(1,351.3)</b>	<b>1,005.6</b>	<b>1,262.7</b>	<b>176.5</b>	<b>(953.2)</b>	<b>(2,171.0)</b>	<b>(2,308.6)</b>	<b>(2,401.1)</b>	<b>(8,262.3)</b>
<b>8. Financiamiento - Financing</b>	<b>(62.9)</b>	<b>(440.7)</b>	<b>1,438.0</b>	<b>2,854.0</b>	<b>1,351.3</b>	<b>(1,005.6)</b>	<b>(1,262.7)</b>	<b>(176.5)</b>	<b>953.2</b>	<b>2,171.0</b>	<b>2,308.6</b>	<b>2,401.1</b>	<b>8,262.3</b>
Interno neto - Domestic	(2,962.4)	(3,195.3)	(427.3)	(1,164.9)	(2,106.9)	(4,024.6)	(4,251.9)	(4,372.7)	(4,584.6)	(4,551.8)	(3,293.3)	(7,441.8)	3,595.5
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	(1,652.0)	(2,377.7)	784.8	(843.1)	(2,138.0)	(1,781.1)	(2,388.2)	687.5	(3,105.7)	(2,438.2)	(853.8)	(6,043.0)	9,751.2
Del cual : BCN - Of which: Central Bank	(1,319.3)	(2,388.8)	932.0	(824.3)	(2,204.0)	(1,552.9)	(2,513.7)	696.6	(3,011.4)	(2,562.6)	(920.4)	(4,958.2)	9,480.7
Financiamiento no bancario - Non-banking financing	(1,310.5)	(817.6)	(1,212.2)	(321.8)	31.1	(2,243.5)	(1,863.7)	(5,060.2)	(1,478.9)	(2,113.6)	(2,439.5)	(1,398.8)	(6,155.7)
Externo neto - External	2,675.7	2,753.9	1,864.9	4,017.4	3,458.2	3,019.0	2,989.1	4,196.2	5,537.7	6,722.9	5,601.9	9,842.9	4,666.8
Ingresos de privatización - Privatization revenues	223.8	0.7	0.4	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Memorándum: - Information items:													
Ahorro corriente - Current savings	<b>3,152.9</b>	<b>4,016.5</b>	<b>2,404.7</b>	<b>1,043.3</b>	<b>3,379.1</b>	<b>6,123.0</b>	<b>8,388.7</b>	<b>9,163.2</b>	<b>9,944.9</b>	<b>12,087.3</b>	<b>13,078.6</b>	<b>15,812.9</b>	<b>10,287.9</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 -Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes net credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : MHCP - Ministry of Finance and Public Credit (MHCP).



Cuadro - Table VI - 11

## Fuentes de financiamiento del déficit del Gobierno Central - Financing of the Central Government deficit

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>I. Financiamiento externo - External financing</b>	<b>6,368.0</b>	<b>6,666.0</b>	<b>5,438.8</b>	<b>7,096.8</b>	<b>6,292.1</b>	<b>6,170.2</b>	<b>6,015.1</b>	<b>6,863.5</b>	<b>8,584.0</b>	<b>9,509.5</b>	<b>9,141.9</b>	<b>13,588.6</b>	<b>7,168.8</b>
1. Préstamos (netos) - Loans (net)	2,675.7	2,753.9	1,864.9	4,017.4	3,458.2	3,019.0	2,989.1	4,196.2	5,537.7	6,722.9	5,601.9	9,842.9	4,666.8
Desembolsos - Inflows	3,322.0	3,388.6	2,600.4	4,930.1	4,379.6	3,883.7	3,807.2	5,151.0	6,759.7	8,191.0	7,602.2	12,621.0	8,011.7
Amortizaciones - Outflows	646.2	634.7	735.5	912.8	921.5	864.6	818.0	954.9	1,221.9	1,468.1	2,000.3	2,778.1	3,344.9
2. Donaciones externas - foreign grants	3,692.2	3,912.1	3,573.9	3,079.5	2,833.9	3,151.2	3,026.0	2,667.4	3,046.3	2,786.6	3,540.0	3,745.7	2,502.0
<b>II. Financiamiento interno - Domestic financing</b>	<b>(2,962.4)</b>	<b>(3,195.3)</b>	<b>(427.3)</b>	<b>(1,164.9)</b>	<b>(2,106.9)</b>	<b>(4,024.6)</b>	<b>(4,251.9)</b>	<b>(4,372.7)</b>	<b>(4,584.6)</b>	<b>(4,551.8)</b>	<b>(3,293.3)</b>	<b>(7,441.8)</b>	<b>3,595.5</b>
Financiamiento bancario <sup>1/</sup> - Banking financing <sup>1/</sup>	(1,652.0)	(2,377.7)	784.8	(843.1)	(2,138.0)	(1,781.1)	(2,388.2)	687.5	(3,105.7)	(2,438.2)	(853.8)	(6,043.0)	9,751.2
Del cual - Of which:													
Banco Central de Nicaragua (neto) - Central Bank (net)	(1,319.3)	(2,388.8)	932.0	(824.3)	(2,204.0)	(1,552.9)	(2,513.7)	696.6	(3,011.4)	(2,562.6)	(920.4)	(4,958.2)	9,480.7
Entregas netas de crédito - Net credits	(168.0)	(176.1)	(184.9)	(194.2)	(203.9)	(214.1)	0.0	0.0	0.0	0.0	(96.3)	0.0	0.0
Liquidez - Liquidity	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
Pagos de deuda externa neto - External debt net payments	(168.0)	(176.1)	(184.9)	(194.2)	(203.9)	(214.1)	0.0	0.0	0.0	0.0	(96.3)	0.0	0.0
Variación de depósitos <sup>2/</sup> - Deposit flows <sup>2/</sup>	387.4	538.1	224.6	119.5	1,847.8	920.6	2,025.4	(1,335.2)	1,834.1	1,826.2	(543.8)	4,037.4	(5,871.9)
Títulos especiales de inversión <sup>3/</sup> - Special investment securities <sup>3/</sup>	(163.3)	(1,167.3)	1,365.2	(461.5)	(100.8)	(113.9)	(121.5)	(171.9)	(668.3)	(183.6)	(733.6)	64.3	4,120.9
Línea de asistencia al banco popular - Financial assistance to Banco Popular	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
Bonos bancarios - Bank-related bonds	(600.6)	(507.3)	(23.7)	(49.1)	(51.6)	(53.5)	(106.8)	(162.7)	(170.9)	(179.4)	(242.3)	(310.9)	(330.4)
Bonos de capitalización - Capitalization bonds	0.0	0.0	0.0	0.0	0.0	(250.9)	(260.0)	(304.0)	(338.0)	(373.4)	(392.1)	(674.3)	(181.6)
Financiamiento no bancario - Non-banking financing	(1,310.5)	(817.6)	(1,212.2)	(321.8)	31.1	(2,243.5)	(1,863.7)	(5,060.2)	(1,478.9)	(2,113.6)	(2,439.5)	(1,398.8)	(6,155.7)
<b>III. Donaciones internas - Internal grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>519.0</b>	<b>688.4</b>	<b>0.0</b>	<b>0.0</b>
<b>IV. Ingresos de privatización - Privatizations revenue</b>	<b>223.8</b>	<b>0.7</b>	<b>0.4</b>	<b>1.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Crédito total neto (I+II+III+IV) - Total (I+II+III+ IV)</b>	<b>3,629.4</b>	<b>3,471.4</b>	<b>5,011.9</b>	<b>5,933.4</b>	<b>4,185.3</b>	<b>2,145.6</b>	<b>1,763.2</b>	<b>2,490.8</b>	<b>3,999.4</b>	<b>5,476.6</b>	<b>6,537.0</b>	<b>6,146.8</b>	<b>10,764.3</b>

1/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

2/ : Signo (-) significa utilización de depósitos, signo (+) acumulación de depósitos - (-) use of deposits , (+) deposit accumulation.

3/ : A partir de marzo de 2011, los Títulos Especiales de Inversión (TEI), se conocen con el nombre de Depósitos a Plazo - From march 2011, the special investment securities (SIS), are known by the name term deposits.

p/ : Preliminar - Preliminary.

Fuente - Source : MHCP - Ministry of Finance and Public Credit (MHCP).

## Cuadro - Table VI - 12

**Ingresos del Gobierno Central<sup>1/</sup> - Central Government revenues<sup>1/</sup>***(millones de córdobas - millions of cordobas)*

Continuación - Continuous

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Ingresos totales (excluye donaciones externas) - Total revenues (excluding foreign hfants)</b>	<b>17,513.6</b>	<b>20,578.8</b>	<b>23,468.0</b>	<b>23,859.3</b>	<b>27,575.0</b>	<b>34,544.6</b>	<b>40,722.2</b>	<b>44,033.6</b>	<b>50,684.7</b>	<b>58,164.7</b>	<b>66,099.6</b>	<b>73,847.7</b>	<b>69,676.5</b>
<b>Impuestos - Tax revenues</b>	<b>16,262.2</b>	<b>18,984.2</b>	<b>21,730.3</b>	<b>22,175.2</b>	<b>25,585.7</b>	<b>31,824.6</b>	<b>37,221.7</b>	<b>40,785.0</b>	<b>47,235.7</b>	<b>54,206.1</b>	<b>61,474.8</b>	<b>68,661.6</b>	<b>64,453.5</b>
Sobre el ingreso y las ganancias - Revenues, income and capital gains	4,780.2	5,746.0	7,001.9	7,817.7	8,350.7	11,143.7	13,107.4	14,520.8	17,658.4	20,800.0	24,307.0	27,866.5	29,257.7
Sobre la Propiedad - Property tax	0.4	0.4	0.3	47.5	130.1	191.2	239.1	311.4	374.3	513.3	603.6	690.4	0.0
Sobre bienes y servicios - Taxes on goods and services	10,490.9	12,124.1	13,523.6	13,315.8	15,893.8	18,945.8	22,035.4	23,989.8	27,139.3	30,486.5	33,771.7	37,315.1	32,699.9
Impuesto al valor agregado - Value-added tax	6,806.3	8,025.3	9,005.6	8,924.3	10,352.5	12,876.0	15,151.5	16,736.0	19,384.6	20,713.7	22,821.7	25,551.0	21,862.0
Impuesto al valor agregado interno - Domestic value-added tax	2,643.0	3,102.8	3,138.7	3,885.5	4,028.3	4,605.3	5,219.4	5,689.4	6,777.4	7,258.9	8,251.2	10,049.0	9,076.1
Impuesto al valor agregado externo - External value-added tax	4,163.3	4,922.5	5,867.0	5,038.8	6,324.2	8,270.6	9,932.1	11,046.6	12,607.2	13,454.8	14,570.5	15,502.0	12,785.8
Impuestos selectivos - Excise tax	3,684.7	4,098.9	4,518.0	4,391.5	5,541.3	6,069.9	6,884.0	7,253.7	7,754.7	9,772.8	10,950.0	11,764.1	10,837.9
Derivados del petróleo - Petroleum products	1,846.1	2,107.6	2,162.2	2,276.6	2,698.9	2,700.1	3,045.3	3,417.7	3,937.5	4,396.4	5,021.7	5,534.0	5,394.9
Cervezas y bebidas alcohólicas - Beer and alcoholic beverages	540.9	624.1	749.7	703.6	842.3	1,021.1	1,128.9	1,300.2	1,414.1	1,634.6	1,781.1	2,004.2	2,015.5
Tabaco - Tobacco	139.2	158.5	177.4	171.2	44.9	0.0	0.0	174.0	0.1	0.0	0.1	0.1	0.4
Otros - Other	1,158.5	1,208.7	1,428.7	1,240.2	1,955.2	2,348.7	2,709.7	2,361.8	2,403.0	3,741.8	4,147.1	4,225.8	3,427.2
Sodas - Sodas	148.9	146.1	193.6	187.6	248.1	291.5	350.7	388.7	423.4	500.6	524.7	544.9	523.1
Otros - Other	34.0	37.2	55.4	77.4	148.5	155.8	125.6	49.0	77.6	136.0	117.5	140.1	145.0
Impuesto selectivo de consumo a las importaciones - Import excise tax	975.6	1,025.5	1,179.7	975.2	1,558.6	1,901.4	2,233.4	1,924.2	1,902.0	3,105.3	3,505.0	3,540.8	2,759.0
Otros impuestos - Other taxes	18.5	20.3	21.3	24.0	20.3	22.0	23.5	77.3	86.9	89.8	89.9	87.8	460.4
Impuesto sobre el comercio y transacciones internacionales - International trade and transactions taxes	972.2	1,093.3	1,183.2	970.2	1,190.8	1,521.8	1,816.4	1,885.7	1,976.9	2,316.6	2,702.6	2,701.8	2,035.6
Derechos de aduana y otros derechos de importación - Customs and other import duties	972.2	1,093.3	1,183.2	970.2	1,190.8	1,521.8	1,816.4	1,885.7	1,976.9	2,316.6	2,702.6	2,701.8	2,035.6
<b>Otros ingresos no tributarios - Other non-tax revenue</b>	<b>1,251.4</b>	<b>1,594.6</b>	<b>1,737.8</b>	<b>1,684.1</b>	<b>1,989.3</b>	<b>2,720.0</b>	<b>3,500.4</b>	<b>3,248.6</b>	<b>3,449.0</b>	<b>3,958.6</b>	<b>4,624.8</b>	<b>5,186.0</b>	<b>5,223.0</b>
Transferencias - transfers	79.0	110.9	72.0	0.1	112.4	16.7	22.7	23.6	22.2	26.9	41.5	72.4	0.0
Otros ingresos no tributarios - Other non-tax revenue	473.7	588.3	550.8	501.0	532.8	1,119.3	1,805.0	1,248.8	1,265.1	1,409.8	1,815.7	1,957.5	1,730.0
Ventas incidentales de establecimientos no de mercado - Incidental sales by non-market establishments	698.6	895.5	1,114.9	1,183.0	1,344.1	1,584.0	1,672.8	1,976.2	2,161.6	2,521.8	2,767.6	3,156.1	3,493.0
<b>Partidas informativas - Information items:</b>													
Donaciones totales - Total grants	3,692.2	3,912.1	3,573.9	3,079.5	2,833.9	3,151.2	3,026.0	2,667.4	3,046.3	3,305.6	4,228.4	3,745.7	2,502.0
Ingresos y donaciones - Revenues and grants	21,205.8	24,490.9	27,041.9	26,938.7	30,409.0	37,695.8	43,748.2	46,701.0	53,731.0	61,470.3	70,328.0	77,593.4	72,178.5

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001 based on Government Finance Statistics Manual (GFSM, 2001).

p/ : Preliminar - Preliminary.

Fuente - Source : MHCP - Ministry of Finance and Public Credit (MHCP).

## Cuadro - Table VI - 13

**Gastos del Gobierno Central<sup>1/</sup> - Central Government expenditures<sup>1/</sup>***(millones de córdobas - millions of cordobas)*

Continuación - Continuous

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Gastos - Expenditures</b>	<b>17,918.4</b>	<b>20,124.0</b>	<b>25,031.8</b>	<b>26,158.3</b>	<b>28,045.3</b>	<b>32,822.7</b>	<b>37,766.7</b>	<b>40,975.7</b>	<b>47,579.8</b>	<b>55,370.9</b>	<b>62,339.3</b>	<b>68,418.4</b>	<b>69,240.2</b>
Remuneraciones - Wages and salaries	6,117.4	7,247.3	9,050.6	10,177.9	10,661.2	11,957.1	13,629.8	15,203.8	18,305.2	20,546.8	22,735.9	24,956.9	26,796.1
Compra de bienes y servicios - Goods and services	2,600.8	2,526.5	3,947.6	3,313.1	3,590.3	5,537.6	6,099.4	6,349.5	7,432.7	8,588.7	11,239.1	11,763.0	10,685.7
Pago de intereses - Interest payments	1,684.4	1,579.8	1,447.4	1,711.3	1,990.6	2,261.9	2,466.3	2,519.6	2,639.1	3,049.8	3,755.0	4,392.9	4,550.9
sobre deuda interna - On domestic debt	1,107.7	1,117.1	932.6	1,158.0	1,396.2	1,552.8	1,686.7	1,564.7	1,439.3	1,575.1	1,838.0	2,104.5	1,751.4
sobre deuda externa - On external debt	576.6	462.7	514.8	553.3	594.5	709.1	779.5	954.9	1,199.8	1,474.7	1,917.0	2,288.4	2,799.5
Transferencias - Transfers	5,904.1	7,075.2	8,027.5	8,097.9	8,980.9	10,339.6	11,620.1	12,847.8	14,287.6	17,811.1	18,405.1	20,600.4	20,709.3
Transferencias corrientes - Current transfers	2,743.7	3,863.8	4,498.8	5,084.2	5,477.9	6,538.4	7,135.2	8,080.3	9,035.0	10,471.1	11,479.9	12,371.6	12,949.0
INSS (aporte estatal y trans) - Nicaraguan Social Security Institute (INSS-public contributions and transfers)	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
Municipalidades - Municipalities	247.8	324.4	379.4	460.2	583.1	655.9	761.7	932.6	1,026.3	1,070.2	1,052.4	1,055.0	1,069.5
A Universidades - To universities	1,376.8	1,494.7	1,671.4	1,848.8	1,933.4	2,312.1	2,633.1	2,871.3	3,273.7	3,733.8	4,285.4	4,651.8	4,737.1
Resto del sector público - Rest of Public Sector	1,119.1	2,044.8	2,447.9	2,775.2	2,961.5	3,570.4	3,740.4	4,276.4	4,735.0	5,667.0	6,142.1	6,664.8	7,142.4
Transferencias de capital - Capital transfers	3,160.4	3,211.3	3,528.7	3,013.7	3,503.0	3,801.2	4,484.9	4,767.5	5,252.6	7,340.0	6,925.2	8,228.8	7,760.3
A las Municipalidades - Municipalities	793.6	998.6	1,326.4	1,500.8	1,885.4	2,260.8	2,980.6	3,505.8	3,649.0	5,429.9	5,181.2	6,171.0	6,043.1
Al Consejo Nacional de Universidades - National council of universities	0.0	148.5	199.1	289.5	393.3	185.0	258.5	285.1	310.9	376.8	426.5	503.7	437.5
Resto del sector público - Rest of Public Sector	2,366.8	2,064.2	2,003.2	1,223.4	1,224.3	1,355.4	1,245.8	976.6	1,292.7	1,533.4	1,317.5	1,554.1	1,279.7
Prestaciones sociales - Social benefits	422.0	528.7	903.8	1,324.0	1,291.3	822.0	1,079.5	963.9	1,103.8	1,224.2	1,423.0	1,332.1	1,447.4
Otros gastos diversos - Other expenditures	1,189.7	1,166.5	1,654.9	1,534.0	1,530.9	1,904.4	2,871.7	3,091.2	3,811.4	4,150.3	4,781.1	5,373.1	5,050.7
Empresas públicas - Public companies	196.5	322.1	532.7	310.2	203.8	358.3	538.7	967.7	1,351.6	1,619.7	1,820.5	1,670.1	1,265.1
ENATREL - Nicaraguan Electricity Transmission Company (ENATREL)	35.1	34.2	48.5	82.9	53.4	65.9	204.9	605.8	826.6	1,141.7	1,022.3	881.9	532.6
ENACAL - Nicaraguan Water and Sewerage Company (ENACAL)	86.4	287.9	96.2	227.2	150.3	292.4	236.5	265.7	402.4	350.4	644.4	714.3	663.7
ENEL - Nicaraguan Electricity Company (ENEL)	75.0	0.0	388.0	0.0	0.0	0.0	57.2	56.2	9.7	16.6	78.8	24.0	17.4
EPN - National Port Company (EPN)	0.0	0.0	0.0	0.0	0.0	0.0	40.0	40.0	113.0	111.0	75.0	50.0	51.5
Otros - Other	993.2	844.4	1,122.2	1,223.8	1,327.1	1,546.1	2,333.0	2,123.5	2,459.8	2,530.6	2,960.6	3,703.0	3,785.6

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir del año 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

p/ : Preliminar - Preliminary.

Fuente - Source : MHCP - Ministry of Finance and Public Credit (MHCP).



## Cuadro - Table VI - 14

Empresa Nicaragüense de Electricidad (ENEL)<sup>1/</sup> - Nicaraguan Electricity Company (ENEL)<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>1,088.7</b>	<b>1,323.0</b>	<b>2,060.2</b>	<b>1,582.2</b>	<b>1,410.0</b>	<b>1,540.7</b>	<b>1,302.0</b>	<b>1,449.6</b>	<b>1,296.1</b>	<b>1,378.5</b>	<b>1,693.8</b>	<b>2,220.1</b>	<b>1,774.0</b>
Ingresos de operación - Operating revenues	864.6	1,143.2	1,418.7	1,363.7	1,178.3	1,270.8	1,040.7	1,193.5	1,099.6	1,093.6	1,325.3	1,471.3	1,382.7
Otros ingresos - Other revenues	149.1	179.8	253.5	214.5	215.9	263.0	204.1	199.9	186.9	268.2	289.7	724.9	374.0
Transferencias voluntarias corrientes distintas de donaciones - Current transfers other than grants	6.6	0.0	388.0	0.0	0.0	0.0	0.0	13.8	0.0	15.8	78.8	24.0	0.1
Transferencias voluntarias de capital distintas de donaciones - Capital transfers other than grants	68.5	0.0	0.0	4.0	15.8	6.9	57.2	42.4	9.7	0.8	0.0	0.0	17.3
Del cual: - Of which:													
Transferencias de capital del gobierno central - Central Government capital transfers other than grants	68.5	0.0	0.0	0.0	0.0	0.0	57.2	42.4	9.7	0.8	0.0	0.0	17.3
<b>2. Gastos - Expenditures</b>	<b>1,079.0</b>	<b>1,764.8</b>	<b>2,088.9</b>	<b>1,341.8</b>	<b>1,416.4</b>	<b>1,222.1</b>	<b>1,096.9</b>	<b>1,186.5</b>	<b>1,374.6</b>	<b>1,255.5</b>	<b>1,358.2</b>	<b>1,758.5</b>	<b>1,758.6</b>
Remuneraciones a los empleados - Wages and salaries	103.9	131.3	178.8	193.6	211.2	224.4	225.6	246.5	279.8	330.4	348.9	377.5	380.1
Compra de bienes y servicios - Goods and services	834.8	1,545.3	1,825.2	1,033.8	1,110.3	905.9	785.7	873.1	909.5	711.4	778.7	1,115.7	1,138.2
Intereses - Interest payments	8.0	8.1	15.5	18.8	24.2	27.4	16.5	0.0	0.0	0.1	0.0	56.2	55.5
Internos - Domestic	8.0	4.1	7.8	4.7	3.1	1.8	3.2	0.0	0.0	0.1	0.0	44.3	41.0
Externos - External	0.0	3.9	7.6	14.1	21.1	25.7	13.3	0.0	0.0	0.0	0.0	11.9	14.5
Transferencias corrientes - Current transfers	1.9	2.0	2.4	2.1	3.0	3.3	3.3	3.5	4.0	4.6	5.0	5.1	5.6
Otros gastos - Other expenditure	130.3	78.2	67.1	93.5	67.7	61.2	65.8	63.4	181.3	209.0	225.6	204.1	179.2
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>9.8</b>	<b>(441.8)</b>	<b>(28.6)</b>	<b>240.5</b>	<b>(6.4)</b>	<b>318.6</b>	<b>205.1</b>	<b>263.1</b>	<b>(78.4)</b>	<b>123.0</b>	<b>335.6</b>	<b>461.6</b>	<b>15.5</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>49.3</b>	<b>119.6</b>	<b>193.4</b>	<b>177.1</b>	<b>131.5</b>	<b>1,010.1</b>	<b>616.2</b>	<b>554.0</b>	<b>507.7</b>	<b>1,043.9</b>	<b>322.4</b>	<b>765.2</b>	<b>516.3</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(39.5)</b>	<b>(561.4)</b>	<b>(222.1)</b>	<b>63.3</b>	<b>(137.9)</b>	<b>(691.5)</b>	<b>(411.1)</b>	<b>(290.8)</b>	<b>(586.1)</b>	<b>(920.9)</b>	<b>13.1</b>	<b>(303.7)</b>	<b>(500.9)</b>
<b>6. Donaciones totales - Total grants</b>	<b>0.0</b>	<b>21.1</b>	<b>0.0</b>	<b>2.4</b>	<b>22.1</b>	<b>58.3</b>	<b>60.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(39.5)</b>	<b>(540.2)</b>	<b>(222.1)</b>	<b>65.7</b>	<b>(115.8)</b>	<b>(633.2)</b>	<b>(350.6)</b>	<b>(290.8)</b>	<b>(586.1)</b>	<b>(920.9)</b>	<b>13.1</b>	<b>(303.7)</b>	<b>(500.9)</b>
<b>8. Financiamiento - Financing</b>	<b>39.5</b>	<b>540.2</b>	<b>222.1</b>	<b>(65.7)</b>	<b>115.8</b>	<b>633.2</b>	<b>350.6</b>	<b>290.8</b>	<b>586.1</b>	<b>920.9</b>	<b>(13.1)</b>	<b>303.7</b>	<b>500.9</b>
Interno neto - Domestic	26.8	540.2	222.1	(65.7)	(419.0)	386.9	26.9	(60.9)	289.2	380.9	(171.8)	50.9	395.0
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	(33.6)	96.5	(191.3)	102.4	(573.1)	371.9	148.8	11.5	(89.6)	129.7	(251.7)	(456.5)	(12.4)
Financiamiento no bancario - Non-banking financing	60.4	443.7	413.3	(168.1)	154.1	15.0	(121.9)	(72.5)	378.7	251.2	79.9	507.5	407.4
Externo neto - External	12.8	0.0	0.0	0.0	534.7	246.3	323.7	351.8	296.9	540.0	158.7	252.7	105.9
Memorándum: - Information items:													
Ahorro corriente - Current savings	(58.7)	(441.8)	(28.6)	236.4	(22.2)	311.7	147.9	219.6	(88.1)	122.2	335.6	461.6	(1.8)

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir del año 2001 - Since 2001, based on 2001 Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : ENEL - Nicaraguan Electricity Company (ENEL)

Cuadro - Table VI - 15

**Empresa Nacional de Transmisión Eléctrica (ENATREL)<sup>1/</sup> - National Electricity Transmission Company (ENATREL)<sup>1/</sup>***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>273.5</b>	<b>292.1</b>	<b>411.5</b>	<b>511.4</b>	<b>610.3</b>	<b>881.2</b>	<b>1,026.2</b>	<b>1,593.1</b>	<b>1,977.0</b>	<b>2,763.8</b>	<b>3,575.6</b>	<b>3,823.0</b>	<b>3,213.6</b>
Ingresos de operación - Operating revenues	130.5	147.0	250.1	285.2	391.6	583.7	527.7	654.0	775.9	943.5	1,118.0	1,120.1	1,083.6
Otros ingresos - Other revenues	107.8	111.0	112.9	143.3	165.2	231.6	293.6	333.3	374.5	678.6	1,435.3	1,821.1	1,597.5
Transferencias voluntarias corrientes distintas de donaciones- Current transfers other than grants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.0	3.1	10.5	19.7	11.8	10.9
Transferencias voluntarias de capital distintas de donaciones- Capital transfers other than grants	35.1	34.2	48.5	82.9	53.4	65.9	204.9	601.8	823.5	1,131.2	1,002.7	870.0	521.7
<b>2. Gastos - Expenditures</b>	<b>192.9</b>	<b>226.8</b>	<b>286.7</b>	<b>291.6</b>	<b>434.1</b>	<b>651.8</b>	<b>861.8</b>	<b>988.9</b>	<b>956.3</b>	<b>1,343.5</b>	<b>2,025.0</b>	<b>2,624.6</b>	<b>1,755.0</b>
Remuneraciones a los empleados - Wages and salaries	79.4	101.6	126.2	140.1	165.4	214.0	288.2	330.3	350.1	393.7	477.2	502.3	452.4
Compra de bienes y servicios - Goods and services	70.9	66.3	101.0	105.9	221.3	297.5	457.5	488.0	456.9	746.9	1,400.2	1,940.1	1,243.2
Intereses - Interest payments	2.7	3.1	3.9	2.5	5.0	84.0	47.6	50.3	70.2	106.8	78.2	96.0	2.0
Internos - Domestic	0.0	0.2	1.0	0.0	0.0	79.7	8.9	5.7	6.7	0.0	75.2	92.8	0.6
Externos - External	2.7	2.9	2.9	2.5	5.0	4.3	38.7	44.6	63.5	106.8	3.0	3.2	1.4
Transferencias corrientes - Current transfers	1.3	1.8	2.4	2.2	2.9	3.4	3.9	22.7	25.7	21.6	7.0	7.3	6.5
Otros gastos - Other expenditure	38.5	54.0	53.1	40.8	39.5	52.9	64.6	97.6	53.4	74.6	62.5	78.9	50.8
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>80.6</b>	<b>65.4</b>	<b>124.8</b>	<b>219.9</b>	<b>176.2</b>	<b>229.3</b>	<b>164.4</b>	<b>604.2</b>	<b>1,020.7</b>	<b>1,420.3</b>	<b>1,550.5</b>	<b>1,198.5</b>	<b>1,458.5</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>192.9</b>	<b>185.1</b>	<b>240.9</b>	<b>322.5</b>	<b>575.1</b>	<b>804.2</b>	<b>856.7</b>	<b>1,691.2</b>	<b>2,268.1</b>	<b>2,430.0</b>	<b>2,391.1</b>	<b>2,460.6</b>	<b>2,820.0</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(112.3)</b>	<b>(119.7)</b>	<b>(116.1)</b>	<b>(102.7)</b>	<b>(398.9)</b>	<b>(574.9)</b>	<b>(692.3)</b>	<b>(1,087.0)</b>	<b>(1,247.4)</b>	<b>(1,009.7)</b>	<b>(840.6)</b>	<b>(1,262.1)</b>	<b>(1,361.5)</b>
<b>6. Donaciones totales - Total grants</b>	<b>2.6</b>	<b>0.2</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>356.5</b>	<b>48.4</b>	<b>0.0</b>	<b>0.0</b>	<b>174.3</b>	<b>0.6</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(109.6)</b>	<b>(119.5)</b>	<b>(115.8)</b>	<b>(102.7)</b>	<b>(398.9)</b>	<b>(218.4)</b>	<b>(643.9)</b>	<b>(1,087.0)</b>	<b>(1,247.4)</b>	<b>(835.4)</b>	<b>(840.0)</b>	<b>(1,262.1)</b>	<b>(1,361.5)</b>
<b>8. Financiamiento - Financing</b>	<b>109.6</b>	<b>119.5</b>	<b>115.8</b>	<b>102.7</b>	<b>398.9</b>	<b>218.4</b>	<b>643.9</b>	<b>1,087.0</b>	<b>1,247.4</b>	<b>835.4</b>	<b>840.0</b>	<b>1,262.1</b>	<b>1,361.5</b>
Interno neto - Domestic	(19.2)	73.2	77.3	23.0	118.3	(256.8)	(505.1)	24.1	(402.9)	(216.1)	(824.1)	(755.2)	(336.8)
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	64.2	40.3	36.0	(23.7)	55.1	(205.5)	(800.2)	(518.4)	(1,019.3)	(419.9)	(775.7)	(917.5)	(581.3)
Financiamiento no bancario - Non-banking financing	(83.5)	32.9	41.4	46.7	63.2	(51.3)	295.1	542.5	616.5	203.9	(48.4)	162.2	244.5
Externo neto - External	128.9	46.3	38.5	79.6	280.6	475.2	1,149.0	1,063.0	1,650.3	1,051.4	1,664.1	2,017.3	1,698.3
Memorándum: - Information items:													
Ahorro corriente - Current savings	<b>45.5</b>	<b>31.2</b>	<b>76.3</b>	<b>136.9</b>	<b>122.8</b>	<b>163.4</b>	<b>(40.6)</b>	<b>2.4</b>	<b>197.2</b>	<b>289.0</b>	<b>547.9</b>	<b>328.4</b>	<b>936.9</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Nota - Note : Del 2001 al 2006 ENTRESA, a partir de 2007 ENATREL - From 2001 to 2006 the transmission company was known as ENTRESA, since 2007 its name is ENATREL.

Fuente - Source : ENATREL - National Electricity Transmission Company (ENATREL).

## Cuadro - Table VI - 16

Empresa Nicaragüense de Acueductos y Alcantarillados (ENACAL)<sup>1/</sup> - Nicaraguan Water and Sewerage Company (ENACAL)<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>783.0</b>	<b>1,047.4</b>	<b>930.7</b>	<b>1,300.4</b>	<b>1,255.3</b>	<b>1,347.6</b>	<b>1,486.4</b>	<b>1,647.5</b>	<b>1,961.3</b>	<b>2,239.8</b>	<b>2,833.3</b>	<b>3,140.9</b>	<b>3,082.0</b>
Ingresos de operación - Operating revenues	674.2	733.6	809.6	988.8	994.4	1,020.4	1,187.1	1,334.6	1,521.8	1,842.3	2,148.4	2,381.1	2,368.0
Otros ingresos - Other revenues	22.4	25.9	24.9	84.4	110.5	34.9	62.7	47.2	37.1	47.1	40.5	45.5	50.3
Transferencias voluntarias corrientes distintas de donaciones- Current transfers other than grants	50.0	224.6	30.0	57.7	42.0	44.1	48.0	52.8	55.2	90.7	102.3	90.2	59.2
Transferencias voluntarias de capital distintas de donaciones- Capital transfers other than grants	36.4	63.3	66.2	169.6	108.3	248.3	188.5	212.9	347.2	259.7	542.1	624.1	604.6
<b>2. Gastos - Expenditures</b>	<b>742.9</b>	<b>810.9</b>	<b>1,048.3</b>	<b>1,041.8</b>	<b>1,312.6</b>	<b>1,539.5</b>	<b>1,880.2</b>	<b>2,187.8</b>	<b>2,497.9</b>	<b>2,601.2</b>	<b>2,587.8</b>	<b>2,683.9</b>	<b>2,756.6</b>
Remuneraciones a los empleados - Wages and salaries	299.3	285.9	313.2	363.6	371.4	514.8	745.7	738.0	692.3	798.8	890.3	892.9	872.5
Compra de bienes y servicios - Goods and services	409.4	494.5	712.3	661.3	914.1	942.7	1,113.6	1,421.4	1,781.0	1,775.1	1,661.6	1,746.8	1,839.4
Intereses - Interest payments	6.3	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	0.0	0.0
Internos - Domestic	6.3	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	0.0	0.0
Transferencias corrientes - Current transfers	20.3	7.3	8.3	5.8	7.7	12.4	12.3	15.6	12.4	14.3	16.2	14.8	14.6
Prestaciones sociales - Social benefits	7.4	21.7	14.5	11.1	19.2	15.8	8.4	12.5	12.1	12.9	16.1	27.6	29.0
Otros gastos - Other expenditure	0.3	0.0	0.0	0.0	0.3	53.7	0.2	0.2	0.2	0.2	0.5	1.8	1.2
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>40.0</b>	<b>236.5</b>	<b>(117.6)</b>	<b>258.7</b>	<b>(57.4)</b>	<b>(191.9)</b>	<b>(393.8)</b>	<b>(540.3)</b>	<b>(536.6)</b>	<b>(361.5)</b>	<b>245.4</b>	<b>457.0</b>	<b>325.4</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>703.6</b>	<b>820.9</b>	<b>770.3</b>	<b>1,305.0</b>	<b>551.3</b>	<b>814.0</b>	<b>690.8</b>	<b>768.8</b>	<b>691.9</b>	<b>1,048.6</b>	<b>2,492.0</b>	<b>2,526.7</b>	<b>2,364.8</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(663.6)</b>	<b>(584.4)</b>	<b>(887.9)</b>	<b>(1,046.3)</b>	<b>(608.6)</b>	<b>(1,005.8)</b>	<b>(1,084.7)</b>	<b>(1,309.1)</b>	<b>(1,228.6)</b>	<b>(1,410.1)</b>	<b>(2,246.5)</b>	<b>(2,069.7)</b>	<b>(2,039.4)</b>
<b>6. Donaciones totales - Total grants</b>	<b>321.2</b>	<b>283.1</b>	<b>258.4</b>	<b>1,268.3</b>	<b>131.7</b>	<b>214.1</b>	<b>103.7</b>	<b>60.5</b>	<b>349.2</b>	<b>632.2</b>	<b>5.5</b>	<b>540.8</b>	<b>0.0</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(342.4)</b>	<b>(301.3)</b>	<b>(629.5)</b>	<b>222.0</b>	<b>(477.0)</b>	<b>(791.7)</b>	<b>(981.0)</b>	<b>(1,248.6)</b>	<b>(879.4)</b>	<b>(777.9)</b>	<b>(2,241.1)</b>	<b>(1,528.9)</b>	<b>(2,039.4)</b>
<b>8. Financiamiento - Financing</b>	<b>342.4</b>	<b>301.3</b>	<b>629.5</b>	<b>(222.0)</b>	<b>477.0</b>	<b>791.7</b>	<b>981.0</b>	<b>1,248.6</b>	<b>879.4</b>	<b>777.9</b>	<b>2,241.1</b>	<b>1,528.9</b>	<b>2,039.4</b>
Interno neto - Domestic	53.0	(173.3)	213.2	(1,017.5)	42.8	495.8	593.9	832.1	622.9	263.9	1,035.7	276.8	551.7
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	70.3	(37.5)	20.0	(964.9)	(155.9)	(4.3)	(25.8)	30.9	(310.0)	(523.6)	567.0	(35.6)	151.5
Financiamiento no bancario - Non-banking financing	(17.4)	(135.9)	193.2	(52.6)	198.7	500.2	619.7	801.2	932.9	787.5	468.7	312.5	400.2
Externo neto - External	289.5	474.6	416.3	795.5	434.2	295.9	387.1	416.4	256.5	514.0	1,205.4	1,252.1	1,487.7
Memorándum: - Information items:													
<b>Ahorro corriente - Current savings</b>	<b>3.6</b>	<b>173.2</b>	<b>(183.8)</b>	<b>89.1</b>	<b>(165.7)</b>	<b>(440.1)</b>	<b>(582.4)</b>	<b>(753.2)</b>	<b>(883.9)</b>	<b>(621.2)</b>	<b>(296.6)</b>	<b>(167.1)</b>	<b>(279.1)</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : ENACAL - Nicaraguan Water and Sewerage Company (ENACAL).

Cuadro - Table VI - 17

Instituto Nicaragüense de Telecomunicaciones y Correos (TELCOR)<sup>1/</sup> - Nicaraguan Post and Telecommunications Office (TELCOR)<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos -Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>169.0</b>	<b>178.2</b>	<b>197.5</b>	<b>204.4</b>	<b>237.4</b>	<b>250.0</b>	<b>349.8</b>	<b>366.5</b>	<b>400.5</b>	<b>424.2</b>	<b>454.9</b>	<b>492.6</b>	<b>565.5</b>
Ingresos de operación - Operating revenues	164.4	177.7	192.8	201.5	235.7	247.8	346.1	347.0	377.9	403.1	426.4	462.2	540.0
Otros ingresos - Other revenues	4.7	0.5	4.7	2.9	1.7	2.3	3.7	19.4	22.6	21.1	28.5	30.3	25.5
<b>2. Gastos - Expenditures</b>	<b>161.4</b>	<b>168.5</b>	<b>152.8</b>	<b>150.7</b>	<b>179.0</b>	<b>193.7</b>	<b>253.9</b>	<b>300.2</b>	<b>316.0</b>	<b>338.8</b>	<b>363.4</b>	<b>393.1</b>	<b>447.3</b>
Remuneraciones a los empleados - Wages and salaries	77.5	60.0	66.2	73.3	86.2	96.6	111.3	129.0	142.2	158.4	175.3	187.2	199.9
Compra de bienes y servicios - Goods and services	47.4	62.5	71.1	64.5	73.8	77.1	120.9	149.1	151.4	159.1	167.6	186.0	222.4
Transferencias corrientes - Current transfers	32.6	38.6	12.4	9.6	15.1	15.8	16.8	17.9	18.9	19.3	19.1	18.2	17.6
Al Gobierno Central - To Central Government	5.0	35.0	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
A otros - To others	27.6	3.6	10.4	9.6	15.1	15.8	16.8	17.9	18.9	19.3	19.1	18.2	17.6
Prestaciones sociales - Social benefits	1.1	4.7	0.9	1.0	0.4	0.4	0.4	1.2	0.5	1.0	0.6	0.6	6.5
Otros gastos - Other expenditure	2.7	2.7	2.2	2.3	3.6	3.8	4.3	3.0	3.0	0.9	0.8	1.1	1.0
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>7.7</b>	<b>9.7</b>	<b>44.7</b>	<b>53.6</b>	<b>58.4</b>	<b>56.3</b>	<b>96.0</b>	<b>66.3</b>	<b>84.6</b>	<b>85.4</b>	<b>91.5</b>	<b>99.5</b>	<b>118.2</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>1.0</b>	<b>40.7</b>	<b>42.9</b>	<b>41.6</b>	<b>62.5</b>	<b>104.8</b>	<b>78.9</b>	<b>77.0</b>	<b>87.7</b>	<b>199.1</b>	<b>91.8</b>	<b>120.3</b>	<b>237.0</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>6.6</b>	<b>(31.0)</b>	<b>1.7</b>	<b>12.1</b>	<b>(4.1)</b>	<b>(48.5)</b>	<b>17.1</b>	<b>(10.6)</b>	<b>(3.1)</b>	<b>(113.7)</b>	<b>(0.2)</b>	<b>(20.8)</b>	<b>(118.8)</b>
<b>6. Financiamiento - Financing</b>	<b>(6.6)</b>	<b>31.0</b>	<b>(1.7)</b>	<b>(12.1)</b>	<b>4.1</b>	<b>48.5</b>	<b>(17.1)</b>	<b>10.6</b>	<b>3.1</b>	<b>113.7</b>	<b>0.2</b>	<b>20.8</b>	<b>118.8</b>
Interno neto - Domestic	(6.6)	31.0	(1.7)	(12.1)	4.1	48.5	(17.1)	10.6	3.1	0.5	(3.9)	(58.6)	44.5
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	(6.6)	31.0	(4.0)	(13.9)	2.3	46.7	(18.6)	10.6	3.1	0.5	(3.9)	(58.6)	44.5
Del cual : BCN - Of which: Central Bank	6.5	33.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financiamiento no bancario - Non-banking financing	0.0	0.0	2.3	1.8	1.8	1.8	1.5	0.0	0.0	0.0	0.0	0.0	0.0
Externo neto - External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	113.2	4.2	79.4	74.4
Memorándum: - Information items:													
Ahorro corriente - Current savings	7.7	9.7	44.7	53.6	58.4	56.3	96.0	66.3	84.6	85.4	91.5	99.5	118.2

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : TELCOR - Nicaraguan Post and Telecommunications Office (TELCOR).

## Cuadro - Table VI - 18

**Empresa Portuaria Nacional (EPN)<sup>1/</sup> - National Port Company (EPN)<sup>1/</sup>***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>297.7</b>	<b>348.5</b>	<b>394.7</b>	<b>365.9</b>	<b>458.6</b>	<b>554.0</b>	<b>700.0</b>	<b>766.8</b>	<b>954.8</b>	<b>1,112.2</b>	<b>1,245.6</b>	<b>1,384.6</b>	<b>1,344.5</b>
Ingresos de operación - Operating revenues	284.4	345.2	379.4	356.6	443.0	494.4	631.5	682.3	776.5	983.1	1,151.4	1,310.8	1,261.4
Otros ingresos - Other revenues	13.2	3.3	15.4	9.4	15.6	59.6	28.4	44.6	65.3	18.1	19.2	23.7	31.6
Transferencias voluntarias de capital distintas de donaciones- Capital transfers other than grants	0.0	0.0	0.0	0.0	0.0	0.0	40.0	40.0	113.0	111.0	75.0	50.0	51.5
<b>2. Gastos - Expenditures</b>	<b>204.6</b>	<b>225.3</b>	<b>293.8</b>	<b>289.2</b>	<b>364.9</b>	<b>405.9</b>	<b>505.1</b>	<b>530.0</b>	<b>617.0</b>	<b>724.2</b>	<b>809.0</b>	<b>942.1</b>	<b>928.3</b>
Remuneraciones a los empleados - Wages and salaries	81.1	91.2	116.7	130.5	150.1	159.1	191.6	219.7	252.3	311.6	363.8	399.0	390.4
Compra de bienes y servicios - Goods and services	70.2	88.4	131.0	122.5	168.0	180.2	228.3	235.5	261.2	288.0	291.6	367.0	380.7
Intereses - Interest payments	10.8	0.1	0.1	0.2	0.3	0.5	0.3	2.3	11.5	7.3	2.9	5.5	6.8
Internos - Domestic	10.8	0.1	0.1	0.2	0.3	0.5	0.3	2.3	11.5	7.3	2.9	5.5	6.8
Transferencias corrientes - Current transfers	34.7	39.9	40.7	30.6	43.2	58.7	66.1	67.3	83.1	112.3	137.4	5.3	4.8
Al Gobierno Central - To Central Government	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
A otros - To others	34.7	39.9	40.7	30.6	43.2	58.7	66.1	67.3	83.1	112.3	137.4	5.3	4.8
Prestaciones sociales - Social benefits	1.5	3.6	1.9	3.5	1.2	3.1	1.8	2.5	5.4	0.0	8.5	10.5	11.8
Otros gastos - Other expenditure	6.3	2.1	3.6	1.8	2.0	4.2	17.0	2.7	3.5	5.1	4.9	154.9	133.8
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>93.0</b>	<b>123.2</b>	<b>100.9</b>	<b>76.7</b>	<b>93.7</b>	<b>148.0</b>	<b>194.8</b>	<b>236.8</b>	<b>337.8</b>	<b>388.1</b>	<b>436.6</b>	<b>442.5</b>	<b>416.2</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>298.5</b>	<b>36.3</b>	<b>105.2</b>	<b>90.4</b>	<b>57.6</b>	<b>82.1</b>	<b>135.1</b>	<b>257.5</b>	<b>276.7</b>	<b>532.1</b>	<b>401.2</b>	<b>554.2</b>	<b>376.1</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(205.4)</b>	<b>86.9</b>	<b>(4.3)</b>	<b>(13.7)</b>	<b>36.1</b>	<b>66.0</b>	<b>59.8</b>	<b>(20.7)</b>	<b>61.1</b>	<b>(144.0)</b>	<b>35.4</b>	<b>(111.7)</b>	<b>40.2</b>
<b>6. Donaciones totales - Total grants</b>	<b>17.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Superávit o déficit de efectivo d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(187.7)</b>	<b>86.9</b>	<b>(4.3)</b>	<b>(13.7)</b>	<b>36.1</b>	<b>66.0</b>	<b>59.8</b>	<b>(20.7)</b>	<b>61.1</b>	<b>(144.0)</b>	<b>35.4</b>	<b>(111.7)</b>	<b>40.2</b>
<b>8. Financiamiento - Financing</b>	<b>187.7</b>	<b>(86.9)</b>	<b>4.3</b>	<b>13.7</b>	<b>(36.1)</b>	<b>(66.0)</b>	<b>(59.8)</b>	<b>20.7</b>	<b>(61.1)</b>	<b>144.0</b>	<b>(35.4)</b>	<b>111.7</b>	<b>(40.2)</b>
Interno neto - Domestic	50.0	(86.9)	23.3	32.0	(17.3)	(45.2)	(49.6)	42.7	(37.9)	164.5	(13.8)	134.4	(14.7)
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	52.1	(72.5)	26.2	34.4	(13.5)	(37.4)	(39.9)	77.5	(29.1)	172.1	(3.3)	120.6	33.9
Financiamiento no bancario - Non-banking financing	(2.2)	(14.4)	(2.9)	(2.4)	(3.8)	(7.8)	(9.7)	(34.8)	(8.8)	(7.6)	(10.6)	13.8	(48.6)
Externo neto - External	137.7	0.0	(19.0)	(18.3)	(18.8)	(20.7)	(10.2)	(22.0)	(23.2)	(20.4)	(21.6)	(22.7)	(25.5)
Memorándum: - Information items:													
Ahorro corriente - Current savings	<b>93.0</b>	<b>123.2</b>	<b>100.9</b>	<b>76.7</b>	<b>93.7</b>	<b>148.0</b>	<b>154.8</b>	<b>196.8</b>	<b>224.8</b>	<b>277.1</b>	<b>361.6</b>	<b>392.5</b>	<b>364.7</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary.

Fuente - Source : EPN - National Port Company (EPN).

## Cuadro - Table VI - 19

**Empresa Administradora de Aeropuertos Internacionales (EAAI)<sup>1/</sup> - International Airports Management Company (EAAI)<sup>1/</sup>***(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>304.0</b>	<b>338.0</b>	<b>402.3</b>	<b>430.0</b>	<b>473.0</b>	<b>523.0</b>	<b>677.0</b>	<b>801.6</b>	<b>826.7</b>	<b>992.5</b>	<b>1,108.8</b>	<b>1,315.2</b>	<b>1,057.0</b>
Ingresos de operación - Operating revenue	280.0	305.0	340.7	376.0	421.0	469.0	533.0	646.5	744.2	825.9	943.0	1,085.3	836.9
Otros ingresos - Other revenue	24.0	33.0	61.6	54.0	52.0	54.0	62.0	72.7	82.5	166.6	165.8	229.9	220.1
Transferencias voluntarias corrientes distintas de donaciones - Current transfers other than grants	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
Transferencias voluntarias de capital distintas de donaciones - Capital transfers other than grants	0.0	0.0	0.0	0.0	0.0	0.0	82.0	82.4	0.0	0.0	0.0	0.0	0.0
<b>2. Gastos - Expenditure</b>	<b>239.0</b>	<b>251.0</b>	<b>295.0</b>	<b>332.0</b>	<b>489.5</b>	<b>503.0</b>	<b>536.0</b>	<b>649.8</b>	<b>706.6</b>	<b>898.0</b>	<b>872.3</b>	<b>854.7</b>	<b>829.2</b>
Remuneraciones a los empleados - Wages and salaries	74.0	74.0	89.0	115.0	142.5	167.0	195.0	222.8	250.7	238.3	268.2	205.6	212.4
Compra de bienes y servicios - Goods and services	100.0	86.0	105.0	102.0	142.0	146.0	169.0	221.2	309.9	413.2	379.6	412.6	405.3
Intereses - Interest payments	42.0	49.0	67.0	79.0	166.0	148.0	117.0	142.9	81.4	180.3	148.8	161.9	128.8
Internos - Domestic	42.0	49.0	62.0	67.0	153.0	135.0	103.0	142.9	81.4	180.3	148.8	161.9	128.8
Externos - External	0.0	0.0	5.0	12.0	13.0	13.0	14.0	0.0	0.0	0.0	0.0	0.0	0.0
Transferencias corrientes - Current transfers	23.0	42.0	34.0	36.0	39.0	42.0	55.0	62.8	64.5	66.1	75.6	74.6	82.7
Al Gobierno Central - To Central Government	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
A otros - To others	23.0	42.0	34.0	36.0	39.0	42.0	55.0	62.8	64.5	66.1	75.6	74.6	82.7
Prestaciones sociales - Social benefits	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
Otros gastos - Other expenditures	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
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>65.0</b>	<b>87.0</b>	<b>107.3</b>	<b>98.0</b>	<b>(16.5)</b>	<b>20.0</b>	<b>141.0</b>	<b>151.9</b>	<b>120.1</b>	<b>94.6</b>	<b>236.5</b>	<b>460.6</b>	<b>227.9</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>133.0</b>	<b>114.7</b>	<b>227.0</b>	<b>454.5</b>	<b>339.0</b>	<b>294.0</b>	<b>82.0</b>	<b>149.6</b>	<b>142.9</b>	<b>268.8</b>	<b>198.5</b>	<b>141.4</b>	<b>89.8</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(68.0)</b>	<b>(27.7)</b>	<b>(119.7)</b>	<b>(356.5)</b>	<b>(355.5)</b>	<b>(274.0)</b>	<b>59.0</b>	<b>2.3</b>	<b>(22.8)</b>	<b>(174.2)</b>	<b>38.0</b>	<b>319.2</b>	<b>138.1</b>
<b>6. Donaciones totales - Total grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Superávit (+) o déficit (-) global d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(68.0)</b>	<b>(27.7)</b>	<b>(119.7)</b>	<b>(356.5)</b>	<b>(355.5)</b>	<b>(274.0)</b>	<b>59.0</b>	<b>2.3</b>	<b>(22.8)</b>	<b>(174.2)</b>	<b>38.0</b>	<b>319.2</b>	<b>138.1</b>
<b>8. Financiamiento - Financing</b>	<b>68.0</b>	<b>27.7</b>	<b>119.7</b>	<b>356.5</b>	<b>355.5</b>	<b>274.0</b>	<b>(59.0)</b>	<b>(2.3)</b>	<b>22.8</b>	<b>174.2</b>	<b>(38.0)</b>	<b>(319.2)</b>	<b>(138.1)</b>
Financiamiento externo - External	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(27.4)
Préstamos - Credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.4
Financiamiento interno - Domestic	68.0	27.7	119.7	356.5	355.5	274.0	(59.0)	(2.3)	22.8	174.2	(38.0)	(319.2)	(110.7)
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	68.0	27.7	119.7	(481.2)	371.2	21.9	(50.6)	(27.4)	(21.3)	11.0	(73.6)	(239.6)	51.3
Financiamiento no bancario - Non-banking financing	0.0	0.0	0.0	837.7	(15.7)	252.1	(8.4)	25.2	44.1	163.2	35.5	(79.6)	(162.0)
Memorándum: - Information items:													
Ahorro corriente - Current savings	<b>65.0</b>	<b>87.0</b>	<b>107.3</b>	<b>98.0</b>	<b>(16.5)</b>	<b>20.0</b>	<b>59.0</b>	<b>69.5</b>	<b>120.1</b>	<b>94.6</b>	<b>236.5</b>	<b>460.6</b>	<b>227.9</b>

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001 - Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary

Fuente - Source : Empresa Administradora de Aeropuertos Internacionales (EAAI) - International Airports Management Company (EAAI)

## Cuadro - Table VI - 20

Empresa Nicaragüense de Alimentos Básicos (ENABAS)<sup>1/</sup> - Nicaraguan Basic Food Company (ENABAS)<sup>1/</sup>

(millones de córdobas - millions of cordobas)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos - Revenues</b>	<b>8.4</b>	<b>45.5</b>	<b>237.7</b>	<b>497.4</b>	<b>795.6</b>	<b>1,560.2</b>	<b>1,145.5</b>	<b>1,247.7</b>	<b>1,085.1</b>	<b>1,433.7</b>	<b>1,418.8</b>	<b>887.3</b>	<b>951.1</b>
Ingresos de operación - Operating revenue	7.5	43.9	234.5	494.1	789.8	1,537.0	1,133.9	1,214.2	1,023.6	1,360.9	1,380.5	832.1	904.6
Otros ingresos - Other revenue	0.8	1.6	3.1	3.3	5.7	23.2	11.6	33.4	61.5	72.8	38.3	55.1	46.5
Transferencias voluntarias corrientes distintas de donaciones - Current transfers other than grants	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
Transferencias voluntarias de capital distintas de donaciones - Capital transfers other than grants	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
<b>2. Gastos - Expenditure</b>	<b>8.4</b>	<b>44.0</b>	<b>232.3</b>	<b>522.1</b>	<b>836.4</b>	<b>1,676.3</b>	<b>1,328.2</b>	<b>1,241.9</b>	<b>1,033.8</b>	<b>1,450.3</b>	<b>1,319.9</b>	<b>895.5</b>	<b>821.1</b>
Remuneraciones a los empleados - Wages and salaries	4.2	5.2	11.8	17.3	38.2	36.7	43.4	43.6	62.4	72.0	76.2	82.3	81.4
Compra de bienes y servicios - Goods and services	2.8	3.3	7.9	10.2	18.7	15.0	23.6	42.4	38.1	51.3	92.5	39.3	44.1
Intereses - Interest payments	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
Internos - Domestic	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
Externos - External	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
Transferencias corrientes - Current transfers	0.1	0.6	1.5	1.4	4.9	4.7	0.5	0.5	0.7	0.9	1.0	1.2	1.4
Al Gobierno Central - To Central Government	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
A otros - To others	0.1	0.6	1.5	1.4	4.9	4.7	0.5	0.5	0.7	0.9	1.0	1.2	1.4
Prestaciones sociales - Social benefits	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
Otros gastos - Other expenditures	1.2	34.9	211.1	493.1	774.6	1,619.9	1,260.7	1,155.4	932.7	1,326.2	1,150.2	772.8	694.2
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>(0.0)</b>	<b>1.5</b>	<b>5.4</b>	<b>(24.7)</b>	<b>(40.9)</b>	<b>(116.1)</b>	<b>(182.7)</b>	<b>5.8</b>	<b>51.3</b>	<b>(16.7)</b>	<b>98.9</b>	<b>(8.3)</b>	<b>130.0</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1.1</b>	<b>0.1</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>(0.0)</b>	<b>1.5</b>	<b>5.4</b>	<b>(24.7)</b>	<b>(40.9)</b>	<b>(116.1)</b>	<b>(182.7)</b>	<b>5.8</b>	<b>47.6</b>	<b>(16.7)</b>	<b>98.9</b>	<b>(9.4)</b>	<b>129.9</b>
<b>6. Donaciones totales - Total grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>9.8</b>	<b>0.0</b>	<b>7.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Superávit (+) o déficit (-) global d/d (5+6) - Overall balance after grants (5+6)</b>	<b>(0.0)</b>	<b>1.5</b>	<b>5.4</b>	<b>(24.5)</b>	<b>(31.1)</b>	<b>(116.1)</b>	<b>(175.3)</b>	<b>5.8</b>	<b>47.6</b>	<b>(16.7)</b>	<b>98.9</b>	<b>(9.4)</b>	<b>129.9</b>
<b>8. Financiamiento - Financing</b>	<b>0.0</b>	<b>(1.5)</b>	<b>(5.4)</b>	<b>24.5</b>	<b>31.1</b>	<b>116.1</b>	<b>175.3</b>	<b>(5.8)</b>	<b>(47.6)</b>	<b>16.7</b>	<b>(98.9)</b>	<b>9.4</b>	<b>(129.9)</b>
Financiamiento externo - External	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
Préstamos - Credits	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
Financiamiento interno - Domestic	0.0	(1.5)	(5.4)	24.5	31.1	116.1	175.3	(5.8)	(47.6)	16.7	(98.9)	9.4	(129.9)
Financiamiento bancario <sup>2/</sup> - Banking financing <sup>2/</sup>	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
Financiamiento no bancario - Non-banking financing	0.0	(1.5)	(5.4)	24.5	31.1	116.1	175.3	(5.8)	(47.6)	16.7	(98.9)	9.4	(129.9)
Memorándum: - Information items:													
Ahorro corriente - Current savings	(0.0)	1.5	5.4	(24.7)	(40.9)	(116.1)	(182.7)	5.8	51.3	(16.7)	98.9	(8.3)	130.0

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001- Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Incluye el crédito neto del banco central y del resto del sistema financiero - Includes Net Credit from the Central Bank and the Rest of the Financial System.

p/ : Preliminar - Preliminary

Fuente - Source : Empresa Nicaragüense de Alimentos Básicos (ENABAS) - Nicaraguan Basic Food Company (ENABAS)

## Cuadro - Table VI - 21

**Petróleos de Nicaragua (PETRONIC)<sup>1/</sup> - Nicaraguan Petroleum (PETRONIC)<sup>1/</sup>**  
*(millones de córdobas - millions of cordobas)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014 <sup>p/</sup>	2015 <sup>p/</sup>	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Ingresos <sup>2/</sup> - Revenues <sup>2/</sup></b>	<b>22.2</b>	<b>57.5</b>	<b>123.3</b>	<b>123.8</b>	<b>145.2</b>	<b>112.3</b>	<b>175.2</b>	<b>183.5</b>	<b>187.6</b>	<b>190.8</b>	<b>271.8</b>	<b>291.1</b>	<b>254.7</b>
Ingresos de operación - Operating revenue	0.0	34.5	74.0	74.3	86.2	29.3	66.1	178.3	180.5	52.3	217.8	237.9	203.8
Otros ingresos - Other revenue	22.2	23.0	49.3	49.5	59.0	82.9	109.1	5.2	7.1	138.5	54.0	53.2	50.9
Transferencias voluntarias corrientes distintas de donaciones - Current transfers other than grants	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
Transferencias voluntarias de capital distintas de donaciones - Capital transfers other than grants	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
<b>2. Gastos - Expenditure</b>	<b>3.1</b>	<b>57.5</b>	<b>123.3</b>	<b>123.8</b>	<b>145.2</b>	<b>109.0</b>	<b>103.1</b>	<b>113.9</b>	<b>121.7</b>	<b>140.1</b>	<b>473.2</b>	<b>591.0</b>	<b>685.0</b>
Remuneraciones a los empleados - Wages and salaries	1.7	13.7	40.9	63.0	72.8	36.1	36.1	37.7	40.2	43.1	58.1	66.8	71.2
Compra de bienes y servicios - Goods and services	1.2	22.4	57.3	31.6	41.5	35.7	25.8	28.9	31.1	39.9	47.7	50.4	56.1
Intereses - Interest payments	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
Internos - Domestic	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
Externos - External	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
Transferencias corrientes - Current transfers	0.1	21.3	24.8	28.9	30.5	36.9	40.0	47.4	49.9	56.6	366.7	472.8	556.7
Al Gobierno Central - To Central Government	0.0	20.0	20.0	20.0	20.0	30.0	23.7	45.0	45.0	50.0	50.0	55.0	60.0
A otros - To others	0.1	1.3	4.8	8.9	10.5	6.9	16.3	2.4	4.9	6.6	316.7	417.8	496.7
Prestaciones sociales - Social benefits	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
Otros gastos - Other expenditures	0.0	0.0	0.3	0.3	0.4	0.3	1.2	0.0	0.5	0.4	0.6	1.0	0.9
<b>3. Resultado operativo neto (1-2) - Net operating balance (1-2)</b>	<b>19.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>3.2</b>	<b>72.1</b>	<b>69.6</b>	<b>65.9</b>	<b>50.7</b>	<b>(201.4)</b>	<b>(299.9)</b>	<b>(430.3)</b>
<b>4. Adquisición neta de activos no financieros - Net non-financial asset purchases</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>17.2</b>	<b>72.2</b>	<b>28.2</b>	<b>35.7</b>	<b>11.4</b>	<b>38.7</b>	<b>44.2</b>	<b>68.0</b>
<b>5. Superávit o déficit de efectivo a/d (3-4) - Overall balance before grants (3-4)</b>	<b>19.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(14.0)</b>	<b>(0.1)</b>	<b>41.4</b>	<b>30.2</b>	<b>39.3</b>	<b>(240.1)</b>	<b>(344.1)</b>	<b>(498.3)</b>
<b>6. Donaciones totales - Total grants</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>7. Superávit (+) o déficit (-) global d/d (5+6) - Overall balance after grants (5+6)</b>	<b>19.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(14.0)</b>	<b>(0.1)</b>	<b>41.4</b>	<b>30.2</b>	<b>39.3</b>	<b>(240.1)</b>	<b>(344.1)</b>	<b>(498.3)</b>
<b>8. Financiamiento - Financing</b>	<b>(19.1)</b>	<b>0.0</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>14.0</b>	<b>0.1</b>	<b>(41.4)</b>	<b>(30.2)</b>	<b>(39.3)</b>	<b>240.1</b>	<b>344.1</b>	<b>498.3</b>
Financiamiento externo - External	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
Préstamos - Credits	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
Financiamiento interno - Domestic	(19.1)	0.0	(0.0)	(0.0)	(0.0)	14.0	0.1	(41.4)	(30.2)	(39.3)	240.1	344.1	498.3
Financiamiento bancario <sup>3/</sup> - Banking financing <sup>3/</sup>	(19.1)	0.0	(0.0)	(0.0)	(0.0)	14.0	0.1	(41.4)	(30.2)	(39.3)	(88.6)	(84.1)	10.2
Financiamiento no bancario - Non-banking financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	328.8	428.2	488.1
Memorándum: - Information items:													
Ahorro corriente - Current savings	19.1	0.0	0.0	0.0	0.0	3.2	72.1	69.6	65.9	50.7	(201.4)	(299.9)	(430.3)

1/ : Metodología utilizada de acuerdo al Manual Estadístico de Finanzas Públicas (MEFP, marco analítico 2001) a partir de 2001- Since 2001, based on Government Finance Statistics Manual (GFSM, 2001).

2/ : Ingresos Netos - net income

3/ : Incluye el crédito neto del banco central y del resto del sistema financiero -Includes Net Credit from the Central Bank and the Rest of the Financial System.

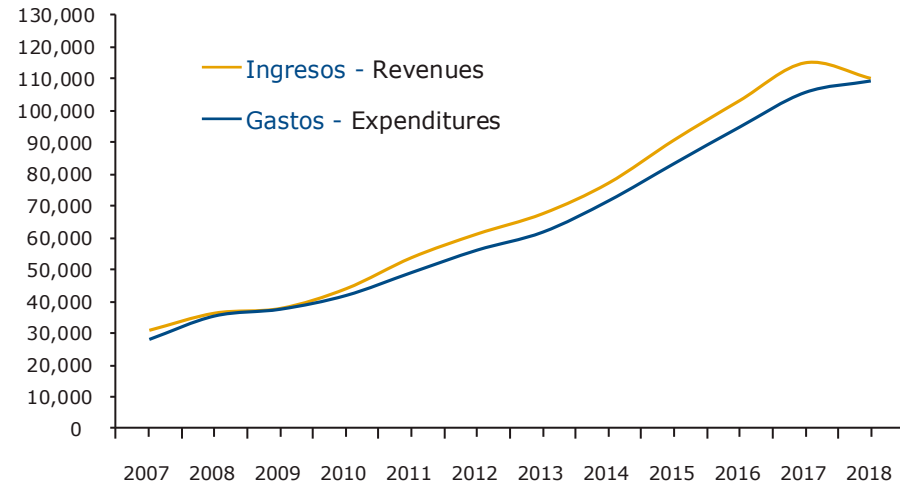
p/ : Preliminar - Preliminary

Fuente - Source : Petróleos de Nicaragua (PETRONIC) - Nicaraguan Petroleum (PETRONIC)



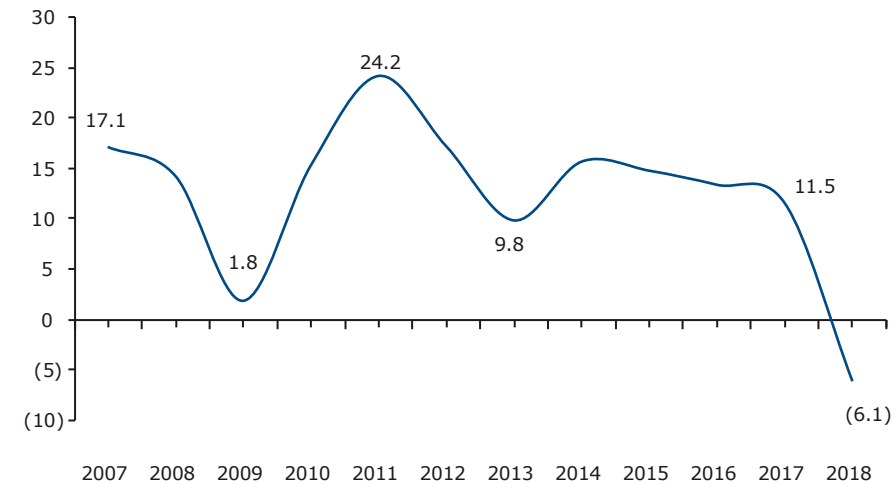
# Finanzas públicas - Public Finance

**Sector público no financiero - Non-Financial Public Sector**  
(millones de córdobas - millions of cordobas)



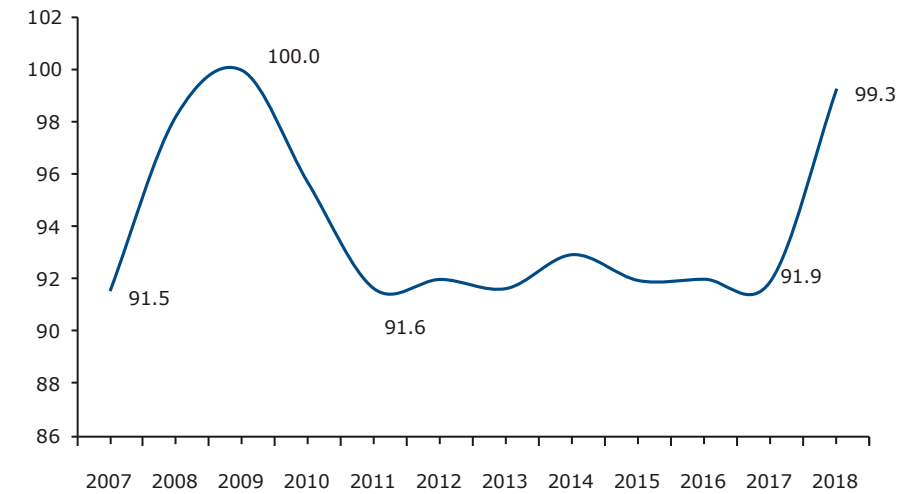
Fuente - Source: BCN.

**Impuestos - Taxes**  
(variación porcentual interanual -interannual)



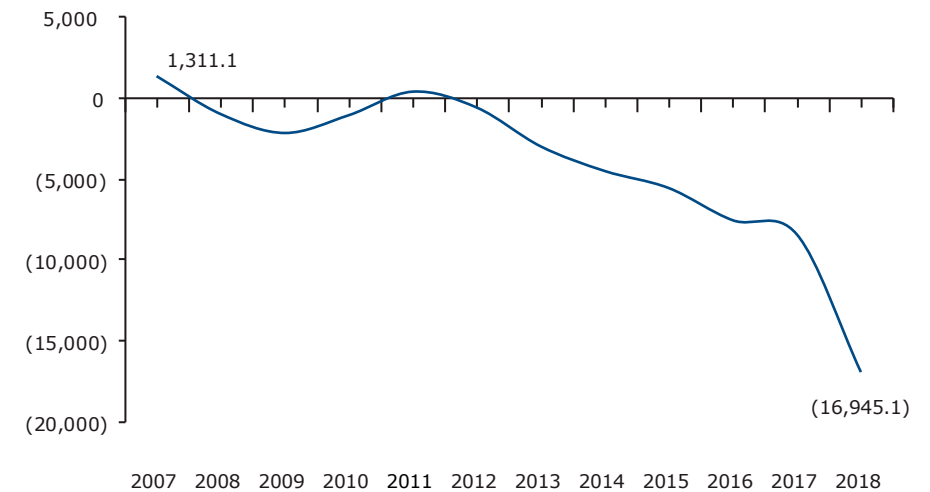
Fuente - Source: BCN.

**Gastos / ingresos del SPNF - Expenditure / revenues of SPNF**  
(relaciones porcentuales - percentage ratios)



Fuente - Source: BCN.

**Superávit o déficit de efectivo del SPNF d/d - Overall balance after grants**  
(millones de córdobas - millions of cordobas)



Fuente - Source: BCN.

# Capítulo VII: Sector externo

## Chapter VII: External sector



## Cuadro - Table VII - 1

**Balanza de pagos<sup>1/</sup> - Balance of payments<sup>1/</sup>***(millones de dólares - millions of dollars)*

Conceptos - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>A.- Cuenta corriente - Current account</b>	<b>(891.9)</b>	<b>(1,132.3)</b>	<b>(1,448.4)</b>	<b>(705.5)</b>	<b>(780.3)</b>	<b>(1,166.1)</b>	<b>(1,131.9)</b>	<b>(1,198.7)</b>	<b>(844.0)</b>	<b>(1,127.7)</b>	<b>(870.8)</b>	<b>(675.1)</b>	<b>83.0</b>
como porcentaje del PIB - percent of GDP	(13.2)	(15.3)	(17.0)	(8.5)	(8.9)	(11.9)	(10.7)	(10.9)	(7.1)	(8.8)	(6.6)	(4.9)	0.6
<b>A.1.- Bienes - Goods</b>	<b>(1,556.6)</b>	<b>(1,850.9)</b>	<b>(2,367.0)</b>	<b>(1,605.9)</b>	<b>(1,786.8)</b>	<b>(2,253.5)</b>	<b>(2,290.4)</b>	<b>(2,261.7)</b>	<b>(2,168.6)</b>	<b>(2,528.2)</b>	<b>(2,520.0)</b>	<b>(2,406.6)</b>	<b>(1,632.9)</b>
Exportaciones - Exports	1,644.0	1,927.2	2,151.3	2,091.4	2,726.1	3,416.1	3,919.4	3,852.2	4,150.1	3,859.4	3,771.6	4,142.5	4,168.6
Mercancías generales según la BP (FOB) <sup>2/</sup> - General merchandise on a BOP basis (FOB) <sup>2/</sup>	1,588.7	1,865.8	2,073.1	2,010.2	2,517.8	3,063.9	3,496.6	3,419.5	3,764.3	3,541.5	3,414.6	3,815.2	3,798.3
Oro no monetario - Nonmonetary gold	55.3	61.4	78.2	81.2	208.3	352.2	422.8	432.7	385.8	317.9	357.0	327.3	370.3
Importaciones - Imports	3,200.6	3,778.1	4,518.3	3,697.3	4,512.9	5,669.6	6,209.8	6,113.9	6,318.7	6,387.6	6,291.6	6,549.1	5,801.5
Mercancías generales según la BP (FOB) <sup>2/</sup> - General merchandise on a BOP basis (FOB) <sup>2/</sup>	3,200.6	3,778.1	4,518.3	3,697.3	4,512.9	5,669.6	6,209.8	6,113.9	6,318.7	6,387.6	6,291.6	6,549.1	5,801.5
Oro no monetario - Nonmonetary gold	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
<b>A.2.- Servicios - Services</b>	<b>(122.7)</b>	<b>(160.3)</b>	<b>5.3</b>	<b>38.2</b>	<b>95.6</b>	<b>130.6</b>	<b>163.1</b>	<b>21.2</b>	<b>188.4</b>	<b>231.7</b>	<b>394.2</b>	<b>528.8</b>	<b>414.2</b>
Créditos - Credits	468.7	527.2	781.2	735.7	818.9	986.5	1,080.4	1,111.9	1,193.9	1,253.4	1,394.1	1,557.6	1,342.9
Débitos - Debits	591.4	687.5	775.9	697.5	723.3	855.9	917.3	1,090.7	1,005.5	1,021.7	999.9	1,028.8	928.7
<i>Balance en bienes y servicios - Balance o goods and services</i>	<b>(1,679.3)</b>	<b>(2,011.2)</b>	<b>(2,361.7)</b>	<b>(1,567.7)</b>	<b>(1,691.2)</b>	<b>(2,122.9)</b>	<b>(2,127.3)</b>	<b>(2,240.5)</b>	<b>(1,980.2)</b>	<b>(2,296.5)</b>	<b>(2,125.8)</b>	<b>(1,877.8)</b>	<b>(1,218.7)</b>
<b>A.3.- Ingreso primario - Primary income</b>	<b>(215.9)</b>	<b>(195.7)</b>	<b>(221.9)</b>	<b>(256.2)</b>	<b>(249.7)</b>	<b>(272.8)</b>	<b>(314.4)</b>	<b>(327.2)</b>	<b>(313.7)</b>	<b>(345.7)</b>	<b>(357.1)</b>	<b>(364.4)</b>	<b>(309.6)</b>
Créditos - Credits	42.5	49.8	42.9	17.4	18.5	21.8	25.3	23.3	20.9	23.5	36.8	53.7	89.8
Débitos - Debits	258.4	245.5	264.8	273.6	268.2	294.6	339.7	350.5	334.6	369.2	393.9	418.1	399.4
<b>A.4.- Ingreso secundario - Secondary income</b>	<b>1,003.3</b>	<b>1,074.6</b>	<b>1,135.2</b>	<b>1,118.4</b>	<b>1,160.6</b>	<b>1,229.6</b>	<b>1,309.8</b>	<b>1,369.0</b>	<b>1,449.9</b>	<b>1,514.5</b>	<b>1,612.1</b>	<b>1,567.1</b>	<b>1,611.3</b>
Créditos - Credits	1,011.2	1,080.9	1,146.1	1,128.8	1,171.8	1,240.9	1,321.6	1,381.0	1,461.8	1,526.2	1,628.2	1,583.1	1,624.3
<i>del cual : remesas familiares - Of which: workers' remittances</i>	697.5	739.6	818.1	768.4	822.8	911.6	1,014.2	1,077.7	1,135.8	1,193.4	1,264.1	1,390.8	1,501.2
Débitos - Debits	7.9	6.3	10.9	10.4	11.2	11.3	11.8	12.0	11.9	11.7	16.1	16.0	13.0
<b>B.- Cuenta de capital - Capital account</b>	<b>1,590.2</b>	<b>2,930.4</b>	<b>404.0</b>	<b>532.8</b>	<b>264.1</b>	<b>251.5</b>	<b>238.8</b>	<b>228.6</b>	<b>298.7</b>	<b>374.8</b>	<b>202.2</b>	<b>177.7</b>	<b>111.2</b>
Créditos - Credits	1,590.2	2,930.4	404.0	532.8	264.1	251.5	238.8	228.6	298.7	374.8	202.2	177.7	111.2
Débitos - Debits	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
Préstamo neto (+)/endeudamiento neto (-) (Saldo de la cuenta corriente y de capital - Net lending (+)/net borrowing (-) (balance from current and capital accounts)	698.3	1,798.1	(1,044.4)	(172.7)	(516.2)	(914.6)	(893.1)	(970.1)	(545.3)	(752.9)	(668.6)	(497.4)	194.2

1/ : Se define según la sexta edición del manual de balanza de pagos y posición de inversión internacional del FMI - Defined according to IMF balance of payments and international investment position manual, sixth edition.

2/ : Incluye exportaciones e importaciones de la zona franca y otros bienes - Includes exports and imports from free zone and others goods.

p/ : Preliminar - Preliminary.

Fuente - Source : BCN - Central Bank of Nicaragua.

## Cuadro - Table VII - 1

**Balanza de pagos<sup>1/</sup> - Balance of payments<sup>1/</sup>***(millones de dólares - millions of dollars)*

Continuación - Continued

Conceptos - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>C.- Cuenta financiera - Financial account</b>	<b>481.5</b>	<b>1,595.9</b>	<b>(1,039.3)</b>	<b>(259.9)</b>	<b>(353.6)</b>	<b>(1,445.9)</b>	<b>(1,561.0)</b>	<b>(1,255.9)</b>	<b>(1,046.7)</b>	<b>(1,276.6)</b>	<b>(1,021.3)</b>	<b>(830.4)</b>	<b>(201.3)</b>
<i>Préstamo neto (+)/endeudamiento neto (-) (Saldo de la cuenta financiera) - Net lending (+)/net borrowing (-) (from financial accou</i>	481.5	1,595.9	(1,039.3)	(259.9)	(353.6)	(1,445.9)	(1,561.0)	(1,255.9)	(1,046.7)	(1,276.6)	(1,021.3)	(830.4)	(201.3)
C.1.- Inversión Directa - Direct investment	(265.8)	(366.4)	(608.4)	(463.0)	(474.8)	(928.6)	(704.3)	(665.4)	(790.1)	(904.9)	(833.4)	(707.4)	(284.1)
Adquisición neta de activos financieros - Net acquisition of financial assets	21.0	15.3	18.9	(29.1)	15.1	7.7	63.4	150.1	94.0	45.0	65.3	64.5	75.1
Pasivos netos incurridos - Net incurrence of liabilities	286.8	381.7	627.3	433.9	489.9	936.3	767.7	815.5	884.1	949.9	898.7	771.9	359.2
C.2.- Inversión de Cartera - Portfolio investment	0.0	0.0	2.5	29.2	86.2	219.2	(57.2)	(126.7)	(64.1)	7.1	145.8	2.5	(58.6)
Adquisición neta de activos financieros - Net acquisition of financial assets	0.0	0.0	2.5	8.4	66.2	206.3	(63.6)	(129.9)	(33.7)	3.2	140.6	1.6	(64.2)
Pasivos netos incurridos - Net incurrence of liabilities	0.0	0.0	0.0	(20.8)	(20.0)	(12.9)	(6.4)	(3.2)	30.4	(3.9)	(5.2)	(0.9)	(5.6)
C.3.- Derivados financieros - Financial derivatives	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
Adquisición neta de activos financieros - Net acquisition of financial assets	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
Pasivos netos incurridos - Net incurrence of liabilities	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
C.4.- Otra inversión - Other investment	568.5	1,795.3	(464.9)	(249.5)	(183.8)	(823.5)	(784.3)	(559.3)	(474.4)	(575.9)	(277.0)	(425.5)	654.2
Adquisición neta de activos financieros - Net acquisition of financial assets	83.5	98.3	260.8	276.9	348.0	(271.1)	156.9	151.1	51.0	(160.0)	129.8	(27.3)	943.4
Moneda y depósitos - Currency and deposits	82.8	76.8	247.7	260.1	349.5	(309.7)	133.4	138.8	57.8	(170.7)	116.6	65.2	959.5
Préstamos - Loans	0.8	21.4	13.2	16.8	(1.5)	38.4	23.4	12.6	(6.9)	10.0	13.9	(94.9)	(13.5)
Créditos y anticipos comerciales - Trade credit and advances	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
Otras cuentas por cobrar - Other accounts receivable	(0.1)	0.1	(0.1)	0.0	0.0	0.2	0.1	(0.3)	0.1	0.7	(0.7)	2.4	(2.6)
Pasivos netos incurridos - Net incurrence of liabilities	(485.0)	(1,697.0)	725.7	526.4	531.8	552.4	941.2	710.4	525.4	415.9	406.8	398.2	289.2
Moneda y depósitos - Currency and deposits	14.9	8.1	48.8	39.7	19.7	(25.1)	10.5	45.4	(12.1)	(208.3)	(6.1)	(61.4)	11.4
Préstamos - Loans	(604.5)	(1,978.8)	661.3	207.8	492.2	558.5	851.0	674.6	550.6	624.9	442.1	450.6	246.6
Créditos y anticipos comerciales - Trade credit and advances	102.0	276.3	15.3	114.8	19.9	19.0	79.7	(9.6)	(13.1)	(0.7)	(29.2)	9.0	31.2
Otras cuentas por pagar - Other accounts payable	2.6	(2.6)	0.3	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Derechos especiales de giro - Special drawing rights	0.0	0.0	0.0	164.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
C.5.- Activos de reserva <sup>2/</sup> - Reserve assets <sup>2/</sup>	178.8	167.0	31.5	423.4	218.8	87.0	(15.2)	95.5	281.9	197.1	(56.7)	300.0	(512.8)
<b>D.- Errores y omisiones netos - Net errors and omissions</b>	<b>(216.8)</b>	<b>(202.2)</b>	<b>5.1</b>	<b>(87.2)</b>	<b>162.6</b>	<b>(531.3)</b>	<b>(667.9)</b>	<b>(285.8)</b>	<b>(501.4)</b>	<b>(523.7)</b>	<b>(352.7)</b>	<b>(333.0)</b>	<b>(395.5)</b>

1/ : Se define según la sexta edición del manual de balanza de pagos y posición de inversión internacional del FMI - Defined according to IMF balance of payments and international investment position manual sixth edition.

2/ : Corresponde a los activos del BCN, no incluye FOGADE y otros activos internacionales - Central Bank of Nicaragua (BCN) assets, FOGADE and other foreign assets not included.

p/ : Preliminar - Preliminary.

Nota - note : Balanza de pagos resumida, en la web del BCN encontrará la balanza de pagos detallada - Balance of payments summary, full version can be found online.

Fuente - Source : BCN - Central Bank of Nicaragua.

Cuadro - Table VII - 2

## Exportaciones FOB de mercancías por productos principales - FOB merchandise exports, main commodities

(millones de dólares - millions of dollars)

Productos - Commodities	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>	
<b>Total (A+B+C+D)</b>	<b>1,043.9</b>	<b>1,222.1</b>	<b>1,475.3</b>	<b>1,393.8</b>	<b>1,822.1</b>	<b>2,251.7</b>	<b>2,671.9</b>	<b>2,436.2</b>	<b>2,670.8</b>	<b>2,421.7</b>	<b>2,226.4</b>	<b>2,548.3</b>	<b>2,516.9</b>	
<b>A.- Agropecuarios - Agriculture and livestock</b>	<b>385.6</b>	<b>406.2</b>	<b>549.9</b>	<b>462.8</b>	<b>570.4</b>	<b>663.7</b>	<b>824.4</b>	<b>639.2</b>	<b>765.1</b>	<b>730.9</b>	<b>695.8</b>	<b>862.7</b>	<b>784.3</b>	
Café - Coffee	Valor - Value	207.1	188.1	278.3	236.8	341.6	429.3	521.8	349.5	395.5	392.3	402.3	510.0	417.7
	Volumen (miles qq.) - Volume (thousand qq.)	1,889.5	1,599.0	2,101.4	1,771.5	2,245.9	1,922.1	2,627.7	2,142.3	2,479.8	2,287.3	2,617.5	3,270.6	3,006.4
	Precio promedio - Average price	109.6	117.7	132.4	133.6	152.1	223.3	198.6	163.1	159.5	171.5	153.7	155.9	
Maní - Peanuts	Valor - Value	43.0	56.0	90.2	65.9	61.8	96.1	132.5	102.9	115.1	100.7	79.0	113.1	112.1
	Volumen (miles qq.) - Volume (thousand qq.)	1,483.9	1,577.4	1,729.5	1,648.8	1,465.4	1,623.5	1,684.2	2,044.0	2,259.5	1,963.3	1,689.0	1,986.6	2,105.7
	Precio promedio - Average price	29.0	35.5	52.2	40.0	42.2	59.2	78.7	50.4	50.9	51.3	46.8	56.9	53.3
Ganado en pie - Livestock	Valor - Value	39.3	42.2	26.8	17.8	21.5	18.6	18.6	39.2	40.1	36.5	27.9	20.8	9.6
	Volumen (miles kg.) - Volume (thousand kg.)	30,073.1	31,758.1	18,125.1	13,516.2	17,472.9	13,478.5	12,692.2	25,268.4	20,953.1	17,177.2	12,574.1	9,193.4	4,558.9
	Precio promedio - Average price	1.3	1.3	1.5	1.3	1.2	1.4	1.5	1.6	1.9	2.1	2.2	2.3	2.1
Frijol - Beans	Valor - Value	37.0	39.9	79.8	61.5	59.4	30.2	51.8	44.8	82.9	75.3	63.4	74.0	80.4
	Volumen (miles kg.) - Volume (thousand kg.)	54,099.5	53,221.8	57,850.9	62,555.9	55,032.4	27,063.3	51,206.8	55,646.0	65,019.4	48,331.3	58,997.5	72,840.9	77,662.3
	Precio promedio - Average price	0.7	0.8	1.4	1.0	1.1	1.1	1.0	0.8	1.3	1.6	1.1	1.0	1.0
Banano - Bananas	Valor - Value	9.6	9.9	9.6	11.7	6.6	2.4	2.5	2.3	8.6	2.9	4.4	10.8	9.6
	Volumen (miles cajas) <sup>1/</sup> - Volumen (thousand boxes) <sup>1/</sup>	1,796.3	1,839.2	1,641.8	1,648.6	946.6	386.0	441.3	461.0	1,067.8	757.0	1,124.1	2,021.1	2,188.9
	Precio promedio - Average price	5.4	5.4	5.9	7.1	7.0	6.2	5.8	4.9	8.0	3.9	3.9	5.3	4.4
Tabaco en rama - Tobacco	Valor - Value	5.0	4.8	5.3	5.1	6.7	6.3	8.4	8.7	8.8	11.0	9.1	5.9	8.6
	Volumen (miles kg.) - Volume (thousand kg.)	859.9	755.4	757.6	666.5	767.6	635.2	799.1	773.4	762.5	906.7	802.0	498.4	736.1
	Precio promedio - Average price	5.8	6.3	7.0	7.6	8.7	9.9	10.6	11.2	11.5	12.1	11.4	11.8	11.7
Mango - Mangos	Valor - Value	2.4	3.0	2.0	2.7	2.2	3.4	4.0	3.8	3.9	4.4	3.1	4.3	3.3
	Volumen (miles kg.) - Volume (thousand kg.)	5,426.9	5,659.2	4,120.7	5,638.6	4,263.2	5,510.1	8,123.9	6,716.6	7,727.3	7,849.3	5,930.2	6,645.5	5,732.8
	Precio promedio - Average price	0.4	0.5	0.5	0.5	0.5	0.6	0.5	0.6	0.5	0.6	0.5	0.6	0.6
Quequisque - Quequisque	Valor - Value	6.1	7.7	8.0	9.2	7.5	6.7	4.8	3.8	3.2	2.7	1.8	2.3	2.6
	Volumen (miles kg.) - Volume (thousand kg.)	11,647.0	14,380.8	16,199.7	17,562.2	13,311.9	13,901.8	7,367.3	5,406.7	6,939.8	6,428.5	3,229.3	4,946.7	4,094.1
	Precio promedio - Average price	0.5	0.5	0.5	0.5	0.6	0.5	0.7	0.7	0.5	0.4	0.6	0.5	0.6
Sandía y melón - Melon/watermelon	Valor - Value	6.0	7.6	2.4	0.8	1.2	1.7	1.6	0.7	0.6	1.2	0.2	0.5	0.1
	Volumen (miles kg.) - Volume (thousand kg.)	9,310.0	12,503.4	6,834.0	4,187.4	5,596.2	9,018.7	8,647.8	3,764.4	3,534.9	5,854.2	2,357.0	3,140.0	1,549.6
	Precio promedio - Average price	0.6	0.6	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.0
Ajonjolí - Sesame Seeds	Valor - Value	4.4	6.9	6.6	6.5	7.4	6.3	8.6	9.0	13.0	15.1	7.1	4.7	6.8
	Volumen (miles qq.) - Volume (thousand qq.)	82.0	146.1	82.0	104.9	130.1	97.9	136.3	123.5	143.5	213.1	111.5	68.4	93.8
	Precio promedio - Average price	53.4	47.1	80.9	61.8	57.0	63.8	63.4	73.2	90.5	71.0	63.6	68.2	72.5
Helechos - Ferns	Valor - Value	1.1	1.1	1.3	1.5	1.2	0.0	0.0	0.0	0.0	0.1	0.0	0.2	0.6
	Volumen (miles kg.) - Volume (thousand kg.)	669.3	630.1	651.2	749.6	552.3	21.3	3.4	3.3	3.1	26.3	57.0	209.2	382.6
	Precio promedio - Average price	1.6	1.7	2.0	2.1	2.3	2.0	0.6	0.5	0.5	2.6	0.0	0.8	1.6
Los demás - Other goods	Valor - Value	24.6	39.1	39.4	43.3	53.3	62.6	69.7	74.5	93.4	88.7	97.5	116.1	132.8

1/ : Cajas de 42 libras - Boxes of 42 pounds.

p/ : Preliminar - Preliminary.

Nota - note : No incluye exportaciones de zona franca - This table does not include free zone exports.

Fuente - Source : BCN y DGA - Central Bank of Nicaragua (BCN), Customs Office (DGA).

## Cuadro - Table VII - 2

## Exportaciones FOB de mercancías por productos principales - FOB merchandise exports, main commodities

(millones de dólares - millions of dollars)

Continuación - Continued

Productos - Commodities	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>	
<b>B.- Pesqueros - Seafood</b>	<b>101.8</b>	<b>107.0</b>	<b>99.2</b>	<b>88.9</b>	<b>115.4</b>	<b>124.4</b>	<b>128.2</b>	<b>159.1</b>	<b>152.9</b>	<b>138.5</b>	<b>107.1</b>	<b>113.0</b>	<b>114.0</b>	
Langosta - Lobster	Valor - Value	40.0	46.8	36.9	31.1	40.4	45.9	43.9	44.5	49.5	60.6	48.0	46.8	41.6
	Volumen (miles lb.) - Volume (thousand pounds)	2,665.4	2,782.2	2,473.0	3,106.3	3,022.8	3,419.0	3,464.1	3,341.7	3,645.6	4,446.8	3,696.3	3,511.5	2,959.5
	Precio promedio - Average price	15.0	16.8	14.9	10.0	13.4	13.4	12.7	13.3	13.6	13.6	13.0	13.3	14.1
Camarón - Shrimp	Valor - Value	48.6	46.1	48.3	44.5	57.9	62.2	67.5	96.7	80.5	53.6	40.7	46.8	47.9
	Volumen (miles lb.) - Volume (thousand pounds)	25,652.1	24,541.4	21,382.1	24,732.8	25,160.0	27,555.2	29,756.8	33,099.8	26,484.1	20,643.0	15,487.2	16,464.6	17,868.3
	Precio promedio - Average price	1.9	1.9	2.3	1.8	2.3	2.3	2.3	2.9	3.0	2.6	2.6	2.8	2.7
Pescados frescos - Fresh fish	Valor - Value	13.2	14.1	14.0	13.4	17.1	16.3	16.8	17.9	22.9	24.3	18.4	19.4	24.5
	Volumen (miles lb.) - Volume (thousand pounds)	8,311.6	8,074.3	7,650.5	7,502.8	8,899.4	8,047.7	7,531.1	7,866.7	8,896.1	10,081.5	7,778.6	8,032.5	9,697.6
	Precio promedio - Average price	1.6	1.7	1.8	1.8	1.9	2.0	2.2	2.3	2.6	2.4	2.4	2.4	2.5
<b>C.- Minería - Metals</b>	<b>59.8</b>	<b>66.1</b>	<b>83.4</b>	<b>86.3</b>	<b>215.7</b>	<b>364.7</b>	<b>436.1</b>	<b>448.0</b>	<b>399.5</b>	<b>330.5</b>	<b>372.2</b>	<b>338.3</b>	<b>383.1</b>	
Oro - Gold	Valor - Value	55.3	61.4	78.2	81.2	208.3	352.3	422.8	432.7	385.8	317.9	357.0	327.3	370.3
	Volumen (miles onz.troy) - Volume (thousand troy ounces)	99.4	91.7	93.5	88.0	179.0	229.7	257.5	310.3	309.5	274.0	285.9	260.6	291.8
	Precio promedio - Average price	556.9	669.0	835.8	922.6	1,163.5	1,533.9	1,641.7	1,394.5	1,246.7	1,160.5	1,248.7	1,256.0	1,269.0
Plata - Silver	Valor - Value	1.3	1.6	1.7	2.0	4.5	9.4	10.8	11.0	8.5	9.1	11.9	9.1	10.1
	Volumen (miles onz.troy) - Volume (thousand troy ounces)	108.3	123.3	116.3	134.9	222.7	268.5	364.6	453.9	436.1	586.0	700.4	528.5	674.5
	Precio promedio - Average price	11.7	13.4	15.0	14.7	20.3	35.1	29.7	24.2	19.6	15.5	17.0	17.1	15.0
Los demás - Other	Valor - Value	3.2	3.1	3.5	3.1	2.9	3.0	2.5	4.3	5.2	3.5	3.2	2.0	2.7
<b>D.- Manufactura - Manufactured goods</b>	<b>496.8</b>	<b>642.7</b>	<b>742.9</b>	<b>755.8</b>	<b>920.6</b>	<b>1,098.9</b>	<b>1,283.1</b>	<b>1,189.9</b>	<b>1,353.3</b>	<b>1,221.9</b>	<b>1,051.3</b>	<b>1,234.2</b>	<b>1,235.5</b>	
1.- Productos alimenticios - Food		340.0	435.0	490.5	532.1	716.3	879.0	1,026.4	956.5	1,089.6	1,016.1	858.3	1,023.1	973.6
Carne - Beef	Valor - Value	148.1	179.5	210.7	230.6	307.6	427.0	451.4	383.8	448.0	454.3	420.4	507.8	481.0
	Volumen (miles lb.) - Volume (thousand pounds)	107,585.8	130,630.7	139,492.7	156,755.0	185,480.5	230,443.2	229,288.7	195,512.6	208,036.1	203,652.4	212,259.5	257,588.5	246,887.3
	Precio promedio - Average price	1.4	1.4	1.5	1.5	1.7	1.9	2.0	2.0	2.2	2.2	2.0	2.0	1.9
Azúcar - Sugar	Valor - Value	60.3	74.5	50.4	50.0	126.8	156.3	194.9	176.7	207.5	153.0	104.4	174.4	167.1
	Volumen (miles qq.) - Volume (thousand qq.)	4,919.8	5,252.3	3,522.2	3,078.7	5,991.6	6,011.6	7,572.8	7,996.9	10,036.8	8,804.1	6,181.1	8,559.3	9,295.3
	Precio promedio - Average price	12.2	14.2	14.3	16.3	21.2	26.0	25.7	22.1	20.7	17.4	16.9	20.4	18.0
Los demás - Other goods		131.7	180.9	229.4	251.5	281.9	295.6	380.1	396.0	434.0	408.8	333.5	340.9	325.4
De los cuales - Of which:														
Queso - Cheese		34.5	49.6	66.2	76.9	68.7	81.4	94.7	94.7	96.1	113.4	114.4	117.3	115.7
Harina de trigo - Wheat flour		7.5	4.9	8.7	7.6	7.6	8.8	7.9	8.5	8.3	7.2	4.3	3.6	3.8
Café instantáneo - Instant coffee		13.8	16.6	22.4	22.0	21.2	24.4	21.7	22.0	20.7	22.5	18.2	17.4	18.7
Galletas - Biscuits		7.8	6.9	9.3	13.0	15.9	22.7	25.9	31.1	25.8	22.7	11.6	0.7	0.5
Despojos comestibles - Animal remains		5.1	6.8	8.0	6.3	7.8	12.9	13.3	13.6	18.6	14.3	16.4	21.7	20.8
Leche en polvo - Powdered milk		20.3	36.2	43.3	34.2	43.2	36.2	41.5	38.1	40.5	29.8	30.2	30.9	31.8
Helados (paletas, conos) - Ice cream		3.0	3.1	3.3	3.5	3.4	3.7	4.0	3.4	2.1	2.3	1.2	1.1	1.5
Yogur - Yogurt		1.5	0.9	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.5	1.3

p/ : Preliminar - Preliminary.

Nota - note : Los productos pesqueros solo incluyen la producción primaria - Fishery products only include primary production.

Fuente - Source : BCN y DGA - Central Bank of Nicaragua (BCN), Customs Office (DGA).

Cuadro - Table VII - 2

**Exportaciones FOB de mercancías por productos principales - FOB merchandise exports, main commodities***(millones de dólares - millions of dollars)**Continuación - Continued*

<b>Productos - Commodities</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016<sup>p/</sup></b>	<b>2017<sup>p/</sup></b>	<b>2018<sup>p/</sup></b>
2.- Bebidas y rones - Beverages and rums	26.7	38.7	39.6	38.1	26.2	29.5	35.0	38.6	44.8	37.3	34.4	35.4	47.8
3.- Productos de tabaco - Tobacco products	11.7	11.3	11.0	18.9	11.9	11.9	12.4	14.7	16.5	15.5	18.3	20.1	24.8
4.- Textil y prendas de vestir - Textiles and apparel	1.8	3.6	2.6	2.3	2.3	2.5	3.3	3.0	3.9	3.8	4.9	5.3	19.7
5.- Productos de cuero exc. Calzado - Leather goods excluding footwear	7.1	9.2	8.6	3.7	8.8	18.6	21.7	26.5	33.5	21.9	15.5	18.2	10.1
6.- Calzado de cuero exc. de caucho - Leather footwear not including rubber	1.3	1.0	1.4	1.6	2.2	2.2	2.5	2.7	2.6	2.4	2.5	2.5	2.7
7.- Productos de madera (inc. madera aserrada) - Wood products (inc. sawed wood)	7.3	6.3	5.0	4.7	8.9	13.3	11.8	13.0	18.3	12.4	7.5	7.2	8.0
8.- Productos de papel y derivados - Paper and paper products	2.1	2.9	4.1	4.4	4.6	5.4	5.8	6.8	7.7	7.3	7.3	9.6	7.6
9.- Imprentas, editoriales e industrias conexas - Printing, publishing and related industries	1.8	2.5	11.6	3.6	1.4	1.5	1.1	1.1	1.2	1.1	1.1	0.9	1.0
10.- Productos químicos - Chemical products	31.0	49.6	63.8	66.9	28.3	27.9	35.4	32.9	34.1	25.2	25.8	28.8	31.9
11.- Refinería de petróleo - Oil derivatives	13.8	10.1	15.7	11.3	22.3	15.2	49.8	18.7	15.6	12.9	7.1	11.4	12.7
12.- Productos plásticos - Plastic products	1.8	2.4	3.3	3.6	3.3	3.3	4.0	5.0	5.6	6.5	5.9	5.4	4.4
13.- Productos de porcelana - Porcelain products	11.4	12.1	10.0	4.6	6.1	8.3	8.2	8.5	7.3	8.7	7.1	6.7	5.8
14.- Productos de hierro y acero - Iron and steel products	9.3	12.3	17.2	9.4	8.2	5.7	4.0	4.3	7.1	2.0	2.3	2.8	4.2
15.- Los demás - Other goods	29.7	45.7	58.5	50.5	69.7	74.5	61.8	57.5	65.5	48.7	53.2	56.8	81.2

p/ : Preliminar - Preliminary.

Fuente - Source : DGA, CETREX - Customs Office (DGA) and Exports Processing Center (CETREX).



Cuadro - Table VII - 3

## Exportaciones FOB por regiones y países - FOB exports by regions and countries of destination

(millones de dólares - millions of dollars)

Países - Countries	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Total</b>	<b>1,043.9</b>	<b>1,222.1</b>	<b>1,475.3</b>	<b>1,393.8</b>	<b>1,822.1</b>	<b>2,251.7</b>	<b>2,671.9</b>	<b>2,436.2</b>	<b>2,670.8</b>	<b>2,421.7</b>	<b>2,226.4</b>	<b>2,548.3</b>	<b>2,516.9</b>
<b>I. América - America</b>	<b>853.6</b>	<b>1,005.5</b>	<b>1,193.6</b>	<b>1,162.0</b>	<b>1,511.7</b>	<b>1,842.7</b>	<b>2,209.0</b>	<b>1,986.5</b>	<b>2,213.8</b>	<b>2,011.8</b>	<b>1,844.8</b>	<b>1,988.4</b>	<b>1,971.3</b>
América del Norte - North America	433.2	485.0	585.2	511.6	746.7	992.6	1,146.9	980.2	1,122.8	1,031.9	1,047.8	1,149.8	1,192.4
Canadá - Canada	45.3	69.4	74.9	42.3	157.4	273.4	317.6	313.6	232.7	51.0	34.6	44.6	30.8
Estados Unidos - United States	340.1	352.9	437.7	412.5	537.7	636.5	759.2	608.9	817.3	905.0	943.6	1,012.5	1,065.7
México - Mexico	47.8	62.7	72.6	56.7	51.7	82.8	70.1	57.7	72.8	75.8	69.6	92.7	95.9
América Central - Central America	355.2	431.6	495.6	447.7	419.1	435.9	503.6	497.6	543.3	566.9	546.3	582.3	621.5
Costa Rica - Costa Rica	59.6	86.4	102.0	86.0	82.9	98.8	115.4	119.4	148.9	126.9	135.8	141.0	142.7
El Salvador - El Salvador	149.3	168.4	217.2	199.4	206.3	206.6	245.3	213.4	222.5	250.7	251.7	265.7	275.1
Guatemala - Guatemala	48.2	65.7	74.9	61.7	68.3	71.0	76.5	84.6	90.5	107.6	90.1	104.2	122.3
Honduras - Honduras	98.2	111.2	101.5	100.6	61.6	59.4	66.5	80.1	81.5	81.7	68.7	71.4	81.4
Resto de América Latina y el Caribe - Rest of Latin America and Caribbean	65.2	89.0	112.8	202.7	345.9	414.3	558.4	508.7	547.7	413.1	250.7	256.3	157.3
Argentina - Argentina	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.3	0.2	0.2
Chile - Chile	1.2	3.5	4.6	5.9	5.3	8.3	7.1	3.7	10.0	2.0	1.0	0.7	0.7
Colombia - Colombia	2.0	2.6	6.6	4.0	5.1	7.7	13.4	9.9	9.3	9.9	6.7	5.3	6.8
Cuba - Cuba	0.4	0.7	2.1	1.6	1.0	2.1	1.0	1.6	1.9	1.8	1.1	1.2	1.3
Ecuador - Ecuador	0.3	0.5	0.4	0.9	3.5	5.0	2.4	1.7	3.6	3.6	5.1	3.9	4.8
Panamá - Panama	8.5	9.6	10.8	11.3	10.6	14.5	18.7	31.0	37.2	32.6	39.0	36.5	36.6
Puerto Rico - Puerto Rico	28.0	43.8	41.6	40.7	40.1	45.3	35.5	27.7	53.1	37.2	38.7	46.9	53.1
República Dominicana - Dominican Republic	8.6	4.8	6.4	9.5	12.5	13.8	14.1	17.3	16.0	21.4	13.0	6.5	8.5
Venezuela - Venezuela	2.1	6.3	30.2	119.2	248.6	302.6	444.0	384.0	390.1	290.3	113.6	116.8	21.0
Otros - Others	14.3	17.1	10.1	9.5	19.1	14.8	22.1	31.7	26.3	14.1	32.1	38.4	24.3
<b>II. Europa - Europe</b>	<b>165.5</b>	<b>178.1</b>	<b>221.2</b>	<b>184.6</b>	<b>215.7</b>	<b>274.4</b>	<b>314.6</b>	<b>292.3</b>	<b>262.5</b>	<b>247.4</b>	<b>221.4</b>	<b>316.5</b>	<b>297.3</b>
Unión Europea - European Union	156.5	167.5	212.6	178.5	192.1	245.0	288.4	266.6	237.1	234.5	211.3	304.2	282.8
Alemania - Germany	30.5	24.0	26.8	14.8	21.7	32.9	29.1	28.8	26.9	28.1	26.1	53.0	44.6
Bélgica - Belgium	32.5	25.2	28.6	15.7	22.0	34.1	66.0	22.3	24.7	30.3	29.6	50.0	51.1
España - Spain	34.6	43.3	43.3	36.3	39.1	36.4	32.7	36.9	40.0	19.5	13.7	12.8	16.0
Finlandia - Finland	7.4	11.9	15.2	15.1	19.0	12.8	9.4	7.4	6.9	3.4	5.5	7.7	5.9
Francia - France	7.5	10.3	12.6	19.0	28.2	25.9	30.9	48.7	29.9	32.0	32.4	25.0	23.0
Reino Unido - United Kingdom	5.4	14.0	27.7	40.3	4.7	38.5	44.6	45.2	45.4	51.1	48.0	73.9	66.8
Holanda - Netherlands	9.7	11.3	14.6	7.4	19.3	11.1	27.0	13.7	11.1	22.0	10.2	19.6	22.1
Italia - Italy	22.1	17.6	31.4	18.3	24.5	33.4	35.5	28.7	39.4	31.0	29.0	38.3	31.8
Suecia - Sweden	4.1	3.6	7.1	9.1	10.8	14.6	8.9	7.4	6.2	8.9	8.1	11.1	10.3
Otros - Others	2.5	6.2	5.2	2.4	2.8	5.2	4.2	27.5	6.8	8.1	8.7	12.8	11.2
Resto de Europa - Rest of Europe	9.0	10.6	8.6	6.1	23.6	29.4	26.1	25.7	25.4	12.9	10.1	12.2	14.5
Federación Rusa - Russian Federation	7.8	8.9	6.0	4.7	21.7	19.9	15.6	17.7	18.3	5.5	6.9	10.1	11.5
Noruega - Norway	0.6	0.8	1.3	0.6	0.8	8.4	9.7	7.1	6.2	5.6	1.8	1.2	1.0
Suiza - Switzerland	0.3	0.2	0.1	0.1	0.1	0.3	0.2	0.1	0.1	0.7	0.6	0.2	0.7
Otros - Others	0.2	0.7	1.2	0.8	0.9	0.9	0.6	0.8	0.7	1.0	0.8	0.8	1.3
<b>III. Asia - Asia</b>	<b>21.9</b>	<b>34.7</b>	<b>55.9</b>	<b>34.9</b>	<b>85.9</b>	<b>120.1</b>	<b>120.6</b>	<b>132.2</b>	<b>139.8</b>	<b>119.9</b>	<b>117.7</b>	<b>197.3</b>	<b>209.6</b>
China (Taiwán) - China (Taiwan)	5.4	10.1	21.2	16.8	29.2	38.4	47.0	65.7	63.7	61.0	55.7	89.2	66.5
Japón - Japan	9.3	12.8	19.1	9.1	15.5	23.3	24.4	20.7	22.6	16.1	20.7	25.9	14.8
Otros - Others	7.2	11.7	15.6	9.0	41.1	58.3	49.2	45.8	53.5	42.8	41.2	82.2	128.2
<b>IV. Resto del mundo - Rest of the world</b>	<b>2.9</b>	<b>3.8</b>	<b>4.6</b>	<b>12.4</b>	<b>8.8</b>	<b>14.5</b>	<b>27.7</b>	<b>25.3</b>	<b>54.7</b>	<b>42.6</b>	<b>42.5</b>	<b>46.1</b>	<b>38.7</b>

p/ : Preliminar - Preliminary.

Nota - note : No incluye Zona Franca - This table does not include free zone exports.

Fuente - Source : DGA, CETREX - Customs Office (DGA) and Exports Processing Center (CETREX).

Cuadro - Table VII - 4

**Importaciones CIF por uso o destino económico - CIF imports by end-use classification***(millones de dólares - millions of dollars)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Total FOB - Total FOB</b>	<b>2,777.6</b>	<b>3,311.3</b>	<b>3,995.4</b>	<b>3,229.1</b>	<b>3,872.5</b>	<b>4,863.5</b>	<b>5,420.9</b>	<b>5,225.4</b>	<b>5,452.9</b>	<b>5,418.6</b>	<b>5,361.8</b>	<b>5,597.8</b>	<b>4,829.4</b>
<b>Total CIF - Total CIF</b>	<b>3,014.8</b>	<b>3,610.6</b>	<b>4,316.7</b>	<b>3,489.0</b>	<b>4,173.2</b>	<b>5,203.7</b>	<b>5,854.1</b>	<b>5,656.5</b>	<b>5,876.5</b>	<b>5,888.9</b>	<b>5,794.3</b>	<b>6,028.2</b>	<b>5,199.6</b>
<b>Bienes de consumo - Consumer goods</b>	<b>1,065.5</b>	<b>1,195.5</b>	<b>1,398.6</b>	<b>1,250.1</b>	<b>1,497.4</b>	<b>1,654.8</b>	<b>1,813.1</b>	<b>1,813.4</b>	<b>1,955.7</b>	<b>2,112.7</b>	<b>2,184.9</b>	<b>2,237.3</b>	<b>1,877.9</b>
No duraderos - Nondurable	818.9	939.0	1,120.5	1,041.1	1,211.5	1,339.3	1,450.2	1,462.2	1,566.0	1,689.8	1,747.6	1,818.1	1,593.1
Duraderos - Durable	246.6	256.5	278.1	208.9	285.9	315.5	362.9	351.2	389.8	422.8	437.4	419.2	284.8
<b>Petróleo, combustible, lubricantes y otros - Oil, oil derivatives, electricity and others</b>	<b>680.9</b>	<b>829.0</b>	<b>990.5</b>	<b>699.0</b>	<b>776.0</b>	<b>1,256.4</b>	<b>1,289.4</b>	<b>1,193.3</b>	<b>1,145.0</b>	<b>776.8</b>	<b>690.0</b>	<b>884.1</b>	<b>996.1</b>
Petróleo crudo - Crude oil	366.0	403.5	477.1	346.8	419.8	615.6	441.8	509.2	508.1	300.8	195.1	293.5	359.4
Combustibles y lubricantes - Fuels and lubricants	310.9	421.0	512.7	352.0	355.6	639.3	844.9	677.1	634.1	473.6	480.7	567.3	620.1
Energía eléctrica - Electricity	4.0	4.5	0.8	0.2	0.6	1.4	2.8	7.0	2.8	2.4	14.1	23.3	16.6
<b>Bienes intermedios - Intermediate goods</b>	<b>729.1</b>	<b>899.8</b>	<b>1,091.0</b>	<b>870.1</b>	<b>1,122.4</b>	<b>1,337.4</b>	<b>1,522.6</b>	<b>1,545.8</b>	<b>1,524.5</b>	<b>1,624.2</b>	<b>1,564.3</b>	<b>1,624.9</b>	<b>1,426.6</b>
Para la agricultura - Agriculture	122.0	155.8	225.6	182.4	222.4	271.9	320.4	312.6	309.8	348.0	324.9	350.9	318.9
Para la industria - Industry	449.0	545.9	649.4	525.4	681.2	799.7	887.8	914.1	905.4	910.9	870.8	908.0	807.1
Materiales de construcción - Construction	158.1	198.1	216.1	162.3	218.8	265.8	314.4	319.1	309.2	365.3	368.6	366.0	300.6
<b>Bienes de capital - Capital goods</b>	<b>533.3</b>	<b>678.4</b>	<b>826.5</b>	<b>658.1</b>	<b>768.6</b>	<b>947.2</b>	<b>1,220.4</b>	<b>1,094.5</b>	<b>1,242.5</b>	<b>1,366.2</b>	<b>1,339.4</b>	<b>1,270.0</b>	<b>892.6</b>
Para la agricultura - Agriculture	33.7	40.1	49.0	32.7	58.6	64.7	77.8	69.8	75.2	70.7	71.2	65.9	59.8
Para la industria - Industry	273.1	370.8	497.2	403.6	440.7	532.1	708.8	577.0	722.3	772.9	725.7	698.8	527.1
Equipo de transporte - Transport equipment	226.5	267.5	280.3	221.7	269.3	350.4	433.8	447.7	445.0	522.6	542.5	505.4	305.7
<b>Diversos - Other goods</b>	<b>6.0</b>	<b>7.8</b>	<b>10.0</b>	<b>11.7</b>	<b>8.8</b>	<b>8.0</b>	<b>8.5</b>	<b>9.4</b>	<b>8.8</b>	<b>9.0</b>	<b>15.8</b>	<b>11.9</b>	<b>6.4</b>

p/ : Preliminar - Preliminary.

Nota - note : No incluye importaciones de zona franca - This table does not include free zone imports.

Fuente - Source : DGA, MEM - Customs Office (DGA) and Ministry of Energy and Mines (MEM).



## Cuadro - Table VII - 6

**Balance de servicios e ingreso primario - Balance of services and primary income***(millones de dólares - millions of dollars)*

Conceptos - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Servicios - Services</b>	<b>(122.7)</b>	<b>(160.3)</b>	<b>(5.3)</b>	<b>38.2</b>	<b>95.6</b>	<b>130.6</b>	<b>163.1</b>	<b>21.2</b>	<b>188.4</b>	<b>231.7</b>	<b>394.2</b>	<b>528.8</b>	<b>414.2</b>
<b>Ingresos - Receipts</b>	<b>468.7</b>	<b>527.2</b>	<b>781.2</b>	<b>735.7</b>	<b>818.9</b>	<b>986.5</b>	<b>1,080.4</b>	<b>1,111.9</b>	<b>1,193.9</b>	<b>1,253.4</b>	<b>1,394.1</b>	<b>1,557.6</b>	<b>1,342.9</b>
Servicios de manufactura <sup>1/</sup> - Manufacturing services <sup>1/</sup>	116.8	141.9	259.2	184.1	250.7	324.9	368.4	396.3	446.9	405.4	406.4	375.0	414.7
Transporte - Transportation	30.8	32.9	37.6	36.5	39.1	41.4	40.4	43.9	46.1	52.5	56.8	60.7	60.4
Viajes - Travel	249.1	277.2	303.3	335.7	313.7	390.8	421.5	417.3	445.6	527.9	642.1	840.5	544.4
Comunicaciones - Communications	29.4	30.5	92.7	87.0	115.9	130.0	146.8	153.8	154.9	156.4	180.4	174.0	182.8
Gobierno - Government	39.1	40.2	75.2	80.4	86.9	85.8	87.2	88.2	86.2	95.2	93.1	92.5	105.0
Seguros - Insurance	3.5	3.7	4.3	4.9	4.3	3.9	4.9	5.0	5.5	6.0	6.1	6.2	6.4
Otros - Other	-	0.8	8.9	7.1	8.3	9.7	11.2	7.4	8.7	10.0	9.2	8.7	29.2
<b>Egresos - Payments</b>	<b>(591.4)</b>	<b>(687.5)</b>	<b>(775.9)</b>	<b>(697.5)</b>	<b>(723.3)</b>	<b>(855.9)</b>	<b>(917.3)</b>	<b>(1,090.7)</b>	<b>(1,005.5)</b>	<b>(1,021.7)</b>	<b>(999.9)</b>	<b>(1,028.8)</b>	<b>(928.7)</b>
Servicios de manufactura - Manufacturing services	-	-	-	-	-	-	-	-	-	-	-	-	-
Transporte - Transportation	(280.2)	(351.4)	(374.0)	(322.8)	(335.6)	(363.4)	(444.6)	(457.5)	(439.6)	(484.9)	(461.8)	(465.5)	(420.6)
Viajes - Travel	(135.7)	(126.5)	(144.1)	(133.9)	(120.6)	(137.8)	(135.6)	(151.7)	(167.7)	(156.4)	(181.3)	(234.6)	(218.8)
Comunicaciones - Communications	(5.3)	(5.6)	(24.9)	(22.8)	(26.0)	(31.3)	(37.1)	(21.9)	(25.0)	(25.4)	(24.6)	(16.9)	(16.8)
Gobierno - Government	(26.6)	(31.2)	(34.6)	(36.1)	(32.6)	(37.1)	(47.8)	(46.8)	(48.2)	(45.5)	(50.9)	(46.3)	(39.4)
Seguros - Insurance	(42.1)	(52.0)	(52.6)	(50.9)	(62.5)	(73.5)	(76.0)	(83.6)	(96.0)	(102.2)	(91.2)	(73.2)	(92.1)
Asistencia técnica - Technical assistance	(77.1)	(95.7)	(122.2)	(106.8)	(116.9)	(178.3)	(133.9)	(282.0)	(181.0)	(142.0)	(124.8)	(125.7)	(79.9)
Otros - Other	(24.4)	(25.1)	(23.5)	(24.2)	(29.1)	(34.5)	(42.3)	(47.2)	(48.0)	(65.3)	(65.3)	(66.6)	(61.1)
<b>2. Ingreso primario - Primary income</b>	<b>(215.9)</b>	<b>(195.7)</b>	<b>(221.9)</b>	<b>(256.2)</b>	<b>(249.7)</b>	<b>(272.8)</b>	<b>(314.4)</b>	<b>(327.2)</b>	<b>(313.7)</b>	<b>(345.7)</b>	<b>(357.1)</b>	<b>(364.4)</b>	<b>(309.6)</b>
<b>Créditos - Credits</b>	<b>42.5</b>	<b>49.8</b>	<b>42.9</b>	<b>17.4</b>	<b>18.5</b>	<b>21.8</b>	<b>25.3</b>	<b>23.3</b>	<b>20.9</b>	<b>23.5</b>	<b>36.8</b>	<b>53.7</b>	<b>89.8</b>
Remuneración de empleados - Compensation of employees	-	-	1.8	1.9	2.0	2.0	2.1	3.6	4.4	4.1	4.0	3.9	3.6
Renta de la inversión - Investment income	42.5	49.8	41.1	15.5	16.5	19.8	23.2	19.7	16.5	19.4	32.8	49.8	86.2
<b>Débitos - Debits</b>	<b>(258.4)</b>	<b>(245.5)</b>	<b>(264.8)</b>	<b>(273.6)</b>	<b>(268.2)</b>	<b>(294.6)</b>	<b>(339.7)</b>	<b>(350.5)</b>	<b>(334.6)</b>	<b>(369.2)</b>	<b>(393.9)</b>	<b>(418.1)</b>	<b>(399.4)</b>
Remuneración de empleados - Compensation of employees	-	-	(1.2)	(1.2)	(1.2)	(1.3)	(1.5)	(1.3)	(1.3)	(1.6)	(1.6)	(1.6)	(1.6)
Intereses de la deuda externa pública - Interest on external public debt	(125.5)	(107.2)	(93.6)	(57.7)	(51.2)	(53.6)	(54.1)	(58.6)	(66.7)	(68.3)	(80.6)	(91.8)	(110.4)
Pagados - Paid	(42.9)	(36.5)	(36.3)	(32.6)	(30.2)	(33.4)	(33.0)	(37.3)	(43.6)	(51.3)	(62.8)	(71.0)	(83.3)
Renegociados y condonados - Renegotiated and relieved	(12.6)	(0.9)	(0.5)	(0.6)	(1.7)	(1.7)	(0.7)	(2.6)	(5.6)	(3.5)	(3.6)	(3.5)	(3.5)
No pagados - Unpaid	(70.0)	(69.8)	(56.8)	(24.5)	(19.3)	(18.5)	(20.4)	(18.7)	(17.5)	(13.5)	(14.2)	(17.3)	(23.6)
Otra renta - Other income	(132.9)	(138.3)	(170.0)	(214.7)	(215.8)	(239.7)	(284.1)	(290.6)	(266.6)	(299.3)	(311.7)	(324.7)	(287.4)
<b>3. Balance de servicios e ingreso primario (1+2) - Balance of services and primary income (1+2)</b>	<b>(338.6)</b>	<b>(356.0)</b>	<b>(227.2)</b>	<b>(218.0)</b>	<b>(154.1)</b>	<b>(142.2)</b>	<b>(151.3)</b>	<b>(306.0)</b>	<b>(125.3)</b>	<b>(114.0)</b>	<b>37.1</b>	<b>164.4</b>	<b>104.6</b>

1/ : Datos revisados a partir de 2006 por cambio de metodología - Since 2006, data were revised due to methodological changes.

p/ : Preliminar - Preliminary.

Nota - note : A partir del sexto manual se denomina Balance de servicios e ingreso primario, anteriormente se denominaba Balance de servicios y renta - According to the sixth manual, the present table is known as balance of services and primary income. Previously, it was known as balance of services and income.

Fuente - Source : BCN, ENITEL, INTUR, EPN, MINREX - Central Bank of Nicaragua (BCN), Nicaraguan Telecommunications Company (ENITEL), National Tourism Institute (INTUR), National Ports Company (EPN) and Ministry of Foreign Relations (MINREX).

Cuadro - Table VII - 7

**Financiamiento externo del sector público por destino<sup>1/</sup> - Public sector external financing by target institution<sup>1/</sup>***(millones de dólares - millions of dollars)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>Donaciones - Grants</b>	<b>356.3</b>	<b>399.6</b>	<b>315.4</b>	<b>275.6</b>	<b>233.2</b>	<b>236.4</b>	<b>228.0</b>	<b>217.9</b>	<b>170.8</b>	<b>145.4</b>	<b>197.9</b>	<b>174.2</b>	<b>107.7</b>
Gobierno Central - Central Government	207.3	212.6	184.0	151.7	133.6	141.7	129.2	108.4	110.6	100.4	123.8	125.2	80.3
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	149.0	187.0	131.4	123.9	99.6	94.7	98.8	109.5	60.2	45.0	74.1	49.0	27.4
Banco Central - Central Bank	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
Resto del Sector Público Financiero - Rest of Financial Public Sector	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
<b>Préstamos - Loans</b>	<b>295.4</b>	<b>259.2</b>	<b>219.3</b>	<b>494.5</b>	<b>285.1</b>	<b>257.1</b>	<b>257.0</b>	<b>288.1</b>	<b>347.7</b>	<b>385.3</b>	<b>372.0</b>	<b>540.5</b>	<b>560.8</b>
Gobierno Central - Central Government	211.6	212.6	157.2	286.0	265.5	234.8	257.0	288.1	347.7	385.3	372.0	540.5	360.8
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	8.6	21.7	26.8	5.5	0.0	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banco Central - Central Bank	61.8	18.6	28.9	202.4	19.6	17.8	0.0	0.0	0.0	0.0	0.0	0.0	200.0
Resto del Sector Público Financiero - Rest of Financial Public Sector	13.4	6.3	6.4	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total - Total</b>	<b>651.7</b>	<b>658.8</b>	<b>534.7</b>	<b>770.1</b>	<b>518.3</b>	<b>493.5</b>	<b>485.0</b>	<b>506.0</b>	<b>518.5</b>	<b>530.7</b>	<b>569.9</b>	<b>714.7</b>	<b>668.5</b>
Gobierno Central - Central Government	418.9	425.2	341.2	437.7	399.1	376.5	386.2	396.5	458.3	485.7	495.8	665.7	441.1
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	157.6	208.7	158.2	129.4	99.6	99.2	98.8	109.5	60.2	45.0	74.1	49.0	27.4
Banco Central - Central Bank	61.8	18.6	28.9	202.4	19.6	17.8	0.0	0.0	0.0	0.0	0.0	0.0	200.0
Resto del Sector Público Financiero - Rest of Financial Public Sector	13.4	6.3	6.4	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1/ : Cifras ajustadas para fines de balanza de pagos - Data adjusted for balance of payments purposes.

p/ : Preliminar - Preliminary.

Fuente - Source : BCN, MINREX - Central Bank of Nicaragua (BCN) and Ministry of Foreign Relations (MINREX).

Cuadro - Table VII - 8

**Transferencias oficiales al sector público - Official transfers to the public sector***(millones de dólares - millions of dollars)*

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Donaciones totales<sup>1/</sup> - Total grants<sup>1/</sup></b>	<b>356.3</b>	<b>399.6</b>	<b>315.4</b>	<b>275.6</b>	<b>233.2</b>	<b>236.4</b>	<b>228.0</b>	<b>217.9</b>	<b>170.8</b>	<b>145.4</b>	<b>197.9</b>	<b>174.2</b>	<b>107.7</b>
<b>Bilaterales - Bilaterals</b>	<b>262.7</b>	<b>266.1</b>	<b>249.9</b>	<b>212.3</b>	<b>164.2</b>	<b>153.9</b>	<b>143.5</b>	<b>118.4</b>	<b>78.6</b>	<b>61.2</b>	<b>63.5</b>	<b>69.7</b>	<b>51.6</b>
Alemania - Germany	13.1	18.3	16.2	18.1	16.3	9.6	17.0	12.5	7.8	6.1	4.9	3.1	1.9
Canadá - Canada	7.0	4.5	10.0	7.6	11.6	12.4	6.8	6.2	8.2	10.7	6.6	5.0	2.0
Dinamarca - Denmark	34.1	33.3	32.6	20.1	18.7	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Estados Unidos - United States	44.8	11.3	9.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
España - Spain	4.2	9.8	12.9	74.4	37.2	8.3	10.6	3.6	3.6	1.8	2.2	0.4	0.3
Finlandia - Finland	14.5	18.0	11.0	8.3	11.1	10.8	8.0	3.2	0.0	0.0	0.0	0.0	0.0
Holanda - Netherlands	25.0	27.9	24.7	15.0	5.3	14.1	0.9	1.2	0.0	6.1	7.3	1.3	0.0
Japón - Japan	49.6	20.7	45.2	15.9	11.0	9.2	35.0	18.7	9.2	5.9	7.8	20.1	15.8
Noruega - Norway	4.3	16.1	8.6	6.3	4.5	5.3	0.8	5.0	1.1	0.6	0.2	0.0	0.0
Suecia - Sweden	28.7	30.2	23.8	16.9	2.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Suiza - Switzerland	17.4	15.0	15.0	7.6	8.9	16.3	21.8	14.8	17.3	8.3	16.8	12.2	4.3
Otros - Other	20.2	61.0	40.6	22.1	37.4	63.7	42.7	53.3	31.4	21.7	17.7	27.6	27.3
<b>Multilaterales - Multilaterals</b>	<b>93.6</b>	<b>133.5</b>	<b>65.5</b>	<b>63.3</b>	<b>68.9</b>	<b>82.5</b>	<b>84.5</b>	<b>99.5</b>	<b>92.2</b>	<b>84.2</b>	<b>134.4</b>	<b>104.6</b>	<b>56.1</b>
PNUD - UNDP	8.2	4.7	4.5	7.3	7.9	0.3	6.5	3.1	8.8	2.5	0.0	0.0	0.0
PMA - WFP	9.9	11.2	13.7	10.3	6.4	6.7	5.2	2.4	9.4	5.8	7.2	10.8	3.6
UNICEF - UNICEF	4.7	6.2	5.6	6.7	8.0	10.3	11.2	2.3	2.1	1.1	1.1	1.5	1.6
UNIÓN EUROPEA - EUROPEAN UNION	55.8	64.7	20.9	26.2	8.1	15.1	10.5	38.6	16.6	38.4	46.9	16.0	16.5
Otros - Other	15.0	46.7	20.8	12.8	38.6	50.0	51.2	53.1	55.3	36.4	79.2	76.3	34.4

1/ : Cifras ajustadas para fines de balanza de pagos - Data adjusted for balance of payments purposes.

p/ : Preliminar - Preliminary.

Nota - note : Datos preliminares del año 2018 reportados por la comunidad cooperante al 28 de febrero de 2019 - Preliminary data for 2018 reported by the donor community as of February 28, 2019.

Fuente - Source : BCN, MINREX - Central Bank of Nicaragua (BCN) and Ministry of Foreign Relations (MINREX).

## Cuadro - Table VII - 9

## Préstamos al sector público - Loans to the public sector

(millones de dólares - millions of dollars)

Conceptos - Concepts	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 <sup>p/</sup>	2017 <sup>p/</sup>	2018 <sup>p/</sup>
<b>1. Préstamos totales<sup>1/</sup> - Total loans<sup>1/</sup></b>	<b>295.4</b>	<b>259.2</b>	<b>219.3</b>	<b>494.5</b>	<b>285.1</b>	<b>257.1</b>	<b>257.0</b>	<b>288.1</b>	<b>347.7</b>	<b>385.3</b>	<b>372.0</b>	<b>540.5</b>	<b>560.8</b>
<b>Bilaterales - Bilaterals</b>	<b>20.8</b>	<b>38.4</b>	<b>46.8</b>	<b>41.5</b>	<b>31.0</b>	<b>5.0</b>	<b>1.6</b>	<b>8.6</b>	<b>19.2</b>	<b>13.7</b>	<b>33.7</b>	<b>34.7</b>	<b>44.7</b>
Alemania - Germany	8.7	7.7	0.1	2.7	2.6	0.4	0.2	0.4	0.2	0.3	4.1	3.7	4.0
Austria - Austria	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
Bulgaria - Bulgaria	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
Corea - Korea	0.0	8.6	3.5	19.0	5.2	3.7	1.4	6.5	18.0	8.6	23.1	24.0	27.3
Checoslovaquia - Czech Republic	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
China RP - China (People's Republic)	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
China Taiwán - China (Taiwan)	6.2	1.6	18.1	0.8	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cia. Arab-Libia - Cia. Arab-Libia	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
Dinamarca - Denmark	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
España - Spain	5.9	20.6	25.1	18.9	22.8	0.9	0.0	1.7	1.0	0.0	0.0	0.0	9.4
India - India	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	3.3	0.7	1.6
Italia - Italy	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0
Japón - Japan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	3.2	3.3	2.0
Kuwait - Kuwait	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
México - Mexico	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
Noruega - Norway	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
Préstamo puente <sup>2/</sup> - Bridge loan <sup>2/</sup>	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
URSS - Russian Federation	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
Venezuela (FIV) - Venezuela (FIV)	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
<b>Multilaterales - Multilaterals</b>	<b>264.8</b>	<b>215.1</b>	<b>166.4</b>	<b>452.5</b>	<b>254.1</b>	<b>252.1</b>	<b>255.3</b>	<b>279.5</b>	<b>328.5</b>	<b>371.6</b>	<b>331.4</b>	<b>502.6</b>	<b>503.8</b>
BCIE - CABEI	9.6	4.8	3.8	15.8	41.1	38.4	41.0	69.5	96.5	113.7	131.5	140.2	318.5
BEI - EIB	0.0	0.0	0.0	0.0	0.0	4.0	10.9	12.5	25.8	3.0	14.0	12.0	29.1
BID - IADB	123.7	113.6	88.2	152.7	147.8	154.7	168.5	154.7	169.6	207.2	151.5	289.9	99.5
BIRF/IDA - BIRF/IDA	60.7	53.7	28.4	66.8	36.7	30.5	27.8	38.9	27.9	37.8	21.3	40.8	50.2
FIDA - FIDA	2.3	3.1	5.6	3.0	4.5	6.4	3.9	2.7	4.2	3.0	2.1	5.3	2.5
FMI - IMF	61.8	18.6	28.9	202.4	19.6	17.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fondos Nórdicos - Nordic Funds	4.6	8.7	5.4	9.5	2.7	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fondo Común de Productos Básicos - Common Fund for Commodities	0.0	0.6	0.0	0.6	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OPEP - OPEC	2.1	11.9	6.1	1.8	1.3	0.0	3.1	1.1	4.5	6.9	11.0	14.4	4.0
<b>Otros - Others</b>	<b>9.8</b>	<b>5.7</b>	<b>6.2</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.9</b>	<b>3.2</b>	<b>12.3</b>
Alcatel - Alcatel	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
ATT - ATT	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
Banco de Santander - Banco de Santander	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
BLADEX - BLADEX	2.0	5.7	6.2	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
KBC Bank (Bélgica) - KBC Bank (Belgica)	7.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Damen (Holanda)- Damen (Netherlands)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9
Raiffeisenn Bank - Raiffeisen Bank (Austria)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.9	3.2	2.4
Sucden - Sucden	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/ : Cifras ajustadas para fines de balanza de pagos - Data adjusted for balance of payments purposes.

2/ : Préstamo utilizado para el pago de la mora de deuda externa con organismos multilaterales - This loan was used to pay external debt arrears with multilateral organizations.

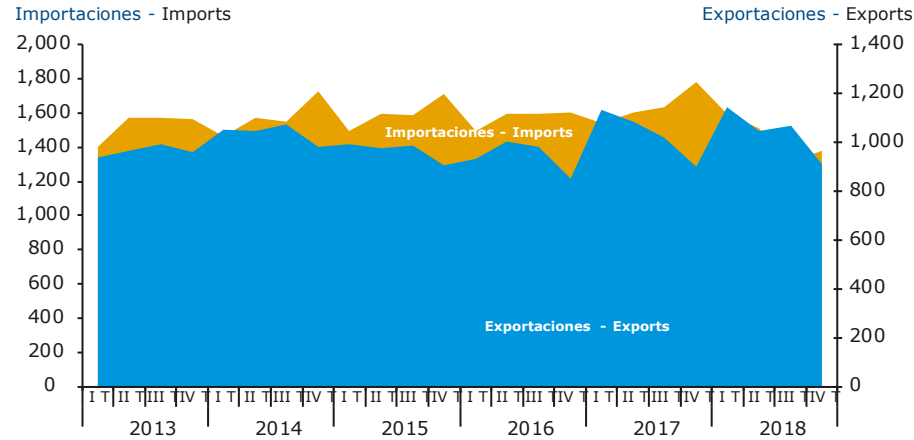
p/ : Preliminar - Preliminary.

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

# Sector externo - External sector

## Exportaciones e importaciones de bienes FOB<sup>1/</sup> - Exports and imports of merchandise FOB<sup>1/</sup>

(millones de dólares - millions dollars)

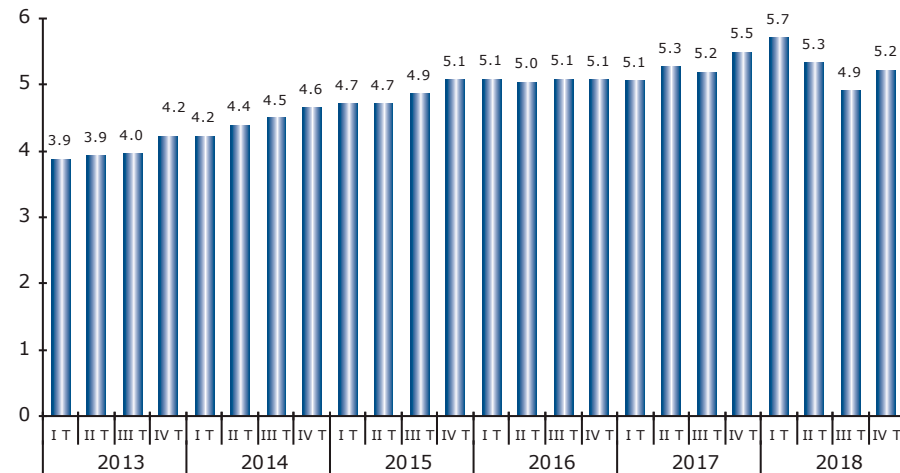


1/ Según sexta edición del manual de balanza de pagos y posición de inversión internacional del FMI - According to IMF Balance of payments and international investment position manual, sixth edition.

Fuente - Source: BCN.

## RIB / importaciones de mercancías CIF - RIB / imports of merchandise

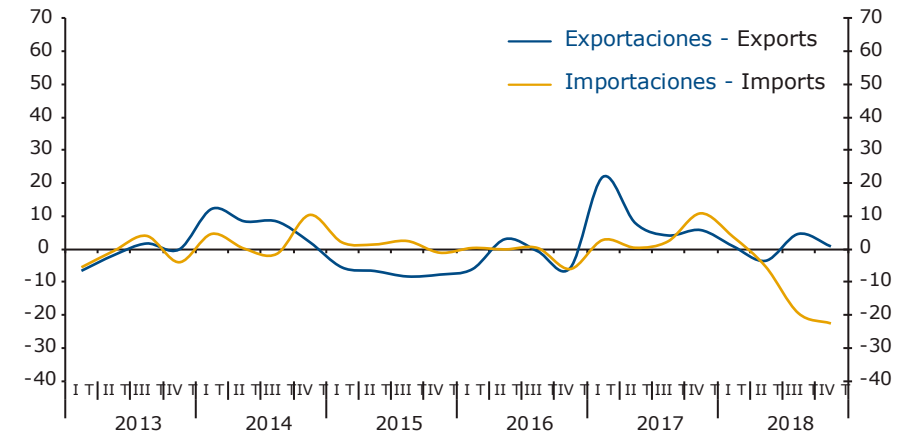
(porcentaje - percent)



Fuente - Source: BCN.

## Exportaciones e importaciones de bienes FOB<sup>1/</sup> - Exports and imports of merchandise FOB<sup>1/</sup>

(variación porcentual interanual - interannual variation)

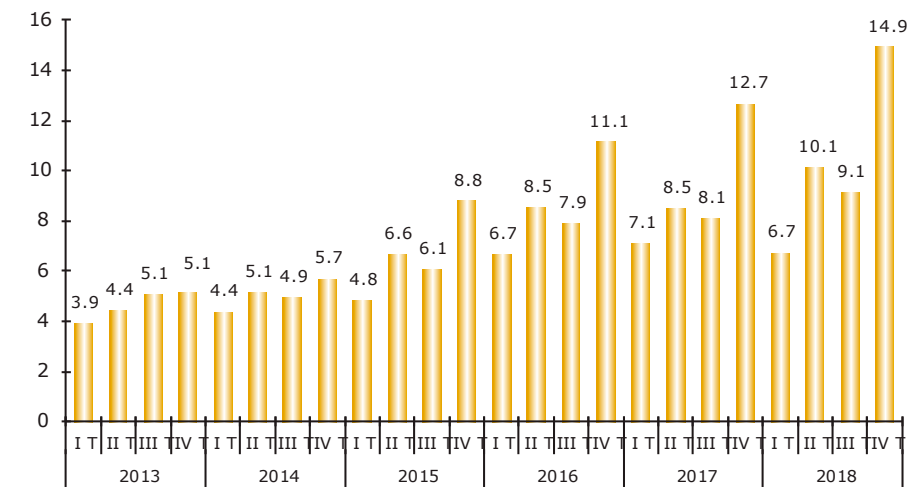


1/ Según sexta edición del manual de balanza de pagos y posición de inversión internacional del FMI - According to IMF Balance of payments and international investment position manual, sixth edition.

Fuente - Source: BCN.

## Servicio de deuda pagado/exportaciones de mercancías - paid debt services / exports of merchandise

(porcentaje - percent)



Fuente - Source: BCN.





# Capítulo VIII: Deuda pública

## Chapter VIII: Public debt



## Cuadro - Table VIII - 1

## Indicadores de deuda externa pública - External public debt indicators

(millones de dólares - millions of dollars)

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Indicadores de deuda pública - Public debt indicators</b>													
Saldo de deuda a PIB (en %) - Debt stock to GDP (%)	86.9	62.9	56.4	62.4	60.9	55.6	53.2	52.7	48.8	45.1	44.6	46.9	52.5
Saldo de deuda externa a PIB (en %) - External debt stock to GDP (%)	67.4	46.0	41.7	46.5	46.4	43.6	42.5	43.0	40.4	37.7	38.0	40.1	45.4
Saldo de deuda interna a PIB (en %) - Domestic debt stock to GDP (%)	19.6	16.9	14.8	15.9	14.4	12.0	10.7	9.7	8.5	7.4	6.7	6.8	7.1
Saldo de deuda a exportaciones (en %) - Debt stock to exports (%)	249.7	170.5	145.2	161.9	132.5	108.8	100.5	104.5	97.1	99.5	101.5	101.5	108.6
Saldo de deuda externa a exportaciones (en %) - External debt stock to exports (%)	193.4	124.6	107.2	120.6	101.1	85.4	80.4	85.3	80.3	83.0	86.3	86.8	93.9
Saldo de deuda interna a exportaciones (en %) - Domestic debt stock to exports (%)	56.3	45.9	38.0	41.2	31.4	23.4	20.1	19.2	16.8	16.4	15.2	14.7	14.8
Servicio de deuda a exportaciones (en %) - Debt service to exports (%)	22.0	22.1	18.6	26.6	18.8	13.4	13.1	11.7	12.9	16.2	22.5	31.2	296.9
Servicio de deuda a exportaciones excluyendo letras de corto plazo del BCN (en %) <sup>3/</sup> - Debt service to exports excluding short-term bills of Central Bank (%) <sup>3/</sup>										14.1	14.2	16.8	29.4
Servicio de deuda externa a exportaciones (en %) - External debt service to exports (%)	4.4	5.6	3.1	3.3	2.4	2.0	1.8	2.0	2.2	2.7	3.2	3.5	3.9
Servicio de deuda interna a exportaciones (en %) - Domestic debt service to exports (%)	17.6	16.6	15.5	23.3	16.4	11.5	11.4	9.7	10.7	13.5	19.2	27.7	292.9
Servicio de deuda interna a exportaciones excluyendo letras de corto plazo del BCN (en %) <sup>3/</sup> - Domestic debt service to exports excluding short-term bills of Central Bank (%) <sup>3/</sup>										11.4	11.0	13.3	25.5
<b>Deuda pública (millones de dólares) - Public debt (million of dollars)</b>													
Saldo de deuda - Debt stock	5,881.0	4,672.2	4,795.6	5,174.6	5,332.2	5,433.1	5,603.4	5,786.0	5,800.3	5,753.5	5,930.5	6,486.7	6,885.2
Servicio de deuda - Debt service	517.6	606.9	613.3	850.0	758.4	671.7	732.8	647.2	771.1	938.8	1,312.5	1,997.4	18,817.4
Servicio de deuda excluyendo letras de corto plazo del BCN <sup>3/</sup> - Debt service excluding short-term bills of Central Bank <sup>3/</sup>										814.8	832.1	1,075.6	1,863.8
<b>Deuda externa pública (millones de dólares) - External public debt (million of dollars)</b>													
Saldo de deuda externa - External debt stock	4,556.0	3,415.3	3,541.6	3,856.4	4,068.2	4,263.2	4,480.8	4,723.7	4,796.0	4,804.4	5,042.1	5,546.1	5,949.6
Servicio de deuda externa - External debt service	102.5	152.3	102.2	104.8	97.4	98.3	99.6	112.2	133.9	156.4	188.7	224.4	248.5
Desembolsos de deuda externa - External debt disbursements	295.4	259.2	219.3	494.5	285.1	257.1	257.0	288.1	347.7	385.3	372.0	540.5	560.8
<b>Deuda interna pública (millones de dólares) - Domestic public debt (million of dollars)</b>													
Saldo de deuda interna - Domestic debt stock	1,325.0	1,256.8	1,254.0	1,318.3	1,264.0	1,169.9	1,122.6	1,062.3	1,004.3	949.1	888.4	940.6	935.6
Servicio de deuda interna - Domestic debt service	415.1	454.5	511.1	745.2	661.0	573.4	633.3	535.0	637.2	782.4	1,123.8	1,773.0	18,568.8
Servicio de deuda interna excluyendo letras de corto plazo del BCN <sup>3/</sup> - Domestic debt service to exports excluding short-term bills of Central Bank (%) <sup>3/</sup>										658.4	643.4	851.2	1,615.3
Emisiones de deuda interna - Domestic debt issuance	252.1	327.8	447.2	754.7	542.7	412.1	517.2	414.5	526.9	674.7	1,010.1	1,767.4	18,514.5
<b>Partidas informativas - Information items (million of dollars)</b>													
PIB en millones de dólares <sup>1/</sup> - GDP <sup>1/</sup>	6,763.7	7,423.4	8,497.0	8,298.7	8,758.6	9,774.3	10,532.5	10,983.0	11,880.4	12,756.7	13,286.0	13,843.7	13,117.9
Exportaciones de bienes y servicios <sup>2/</sup> - Exports of goods and services <sup>2/</sup>	2,355.2	2,740.5	3,303.2	3,196.8	4,025.6	4,994.3	5,573.1	5,537.8	5,971.1	5,785.0	5,844.2	6,392.8	6,338.6

1/ : PIB 2006-2018 (año de referencia 2006) - GDP 2006-2018 (reference year 2006).

2/ : Incluye exportaciones de bienes y servicios considerando el valor total de zonas francas - Include exports of goods and services considering the gross export of free zones.

3/ : Se refiere a Letras emitidas por el BCN a plazos de 1, 7 y 14 días. It refers to bills issued by the Central Bank with maturities of 1, 7 and 14 days.

Fuente - Source : MHCP y BCN - Ministry of Finance and Public Credit (MHCP) and Central Bank of Nicaragua (BCN).

## Cuadro - Table VIII - 2

**Saldos de deuda externa pública - External public debt stock***(millones de dólares - millions of dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total por deudor - Total debtors</b>	<b>4,556.0</b>	<b>3,415.3</b>	<b>3,541.6</b>	<b>3,856.4</b>	<b>4,068.2</b>	<b>4,263.2</b>	<b>4,480.8</b>	<b>4,723.7</b>	<b>4,796.0</b>	<b>4,804.4</b>	<b>5,042.1</b>	<b>5,546.1</b>	<b>5,949.6</b>
Gobierno Central - Central Government	2,637.3	1,422.5	1,491.2	1,737.0	1,936.4	2,139.0	2,360.8	2,613.0	2,848.3	3,128.9	3,408.5	3,931.4	4,161.8
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	22.0	45.1	67.0	73.5	71.0	73.6	72.9	71.0	65.5	60.8	57.3	57.3	53.2
Banco Central - Central Bank	1,864.9	1,917.5	1,955.1	2,019.8	2,035.0	2,050.6	2,047.1	2,039.6	1,882.2	1,614.7	1,576.3	1,557.4	1,734.6
Resto del Sector Público Financiero - Rest of Financial Public Sector	31.8	30.3	28.4	26.1	25.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total por acreedor - Total creditors</b>	<b>4,556.0</b>	<b>3,415.3</b>	<b>3,541.6</b>	<b>3,856.4</b>	<b>4,068.2</b>	<b>4,263.2</b>	<b>4,480.8</b>	<b>4,723.7</b>	<b>4,796.0</b>	<b>4,804.4</b>	<b>5,042.1</b>	<b>5,546.1</b>	<b>5,949.6</b>
<b>Oficiales - Official</b>	<b>4,308.1</b>	<b>3,359.4</b>	<b>3,505.0</b>	<b>3,823.3</b>	<b>4,036.4</b>	<b>4,232.2</b>	<b>4,450.2</b>	<b>4,693.3</b>	<b>4,766.9</b>	<b>4,776.2</b>	<b>5,007.5</b>	<b>5,507.0</b>	<b>5,899.0</b>
<b>Bilaterales - Bilateral</b>	<b>2,105.4</b>	<b>2,101.1</b>	<b>2,116.6</b>	<b>1,992.1</b>	<b>1,996.2</b>	<b>1,979.6</b>	<b>1,985.9</b>	<b>1,999.8</b>	<b>1,883.0</b>	<b>1,649.8</b>	<b>1,674.8</b>	<b>1,731.5</b>	<b>1,758.3</b>
Club de París - Paris Club	111.0	137.2	156.0	175.8	188.8	180.4	177.0	180.9	165.3	153.4	158.0	179.5	188.8
Otros bilaterales - Other bilateral	1,994.4	1,963.9	1,960.7	1,816.4	1,807.4	1,799.2	1,808.9	1,818.9	1,717.8	1,496.4	1,516.8	1,552.1	1,569.5
Europa del Este - Eastern Europe	141.6	96.1	44.1	28.3	22.4	16.2	10.0	3.8	2.2	0.7	0.5	0.4	0.2
Latinoamérica - Latin America	912.7	914.8	938.0	945.5	948.9	959.5	970.8	981.0	988.5	998.9	1,012.2	1,026.9	1,047.0
Otros - Others	940.1	953.1	978.6	842.6	836.1	823.5	828.1	834.2	727.1	496.8	504.1	524.8	522.2
<b>Multilaterales - Multilateral</b>	<b>2,202.7</b>	<b>1,258.3</b>	<b>1,388.3</b>	<b>1,831.2</b>	<b>2,040.2</b>	<b>2,252.6</b>	<b>2,464.3</b>	<b>2,693.5</b>	<b>2,883.9</b>	<b>3,126.4</b>	<b>3,332.7</b>	<b>3,775.4</b>	<b>4,140.7</b>
FMI - IMF	92.2	115.5	141.2	345.8	359.2	372.8	360.5	344.7	303.4	263.6	227.7	219.2	195.8
BM/IDA - World Bank	255.8	323.7	343.8	418.0	447.2	473.8	499.1	533.4	523.3	532.4	531.3	594.9	624.3
BID - IADB	1,535.2	476.3	552.5	697.4	829.4	967.7	1,122.6	1,262.2	1,402.2	1,577.6	1,698.1	1,956.8	2,017.1
BCIE - CABEI	203.3	202.2	200.4	207.7	239.7	268.2	298.3	356.9	437.9	534.0	638.3	740.5	1,016.0
Otros - Others	116.2	140.6	150.5	162.3	164.7	170.1	183.8	196.3	217.1	218.7	237.3	263.9	287.5
<b>Privados - Private</b>	<b>247.9</b>	<b>56.0</b>	<b>36.6</b>	<b>33.1</b>	<b>31.8</b>	<b>31.0</b>	<b>30.6</b>	<b>30.4</b>	<b>29.1</b>	<b>28.2</b>	<b>34.6</b>	<b>39.1</b>	<b>50.5</b>
Banca comercial - Commercial banks	211.6	19.7	14.4	10.4	8.8	7.7	7.0	6.4	4.8	3.6	9.5	13.6	14.4
Proveedores y otros - Suppliers and others	36.3	36.2	22.3	22.7	23.0	23.3	23.7	24.0	24.3	24.6	25.0	25.5	36.1

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table VIII - 3

**Desembolsos de deuda externa pública - External public debt inflows***(millones de dólares - millions of dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total deudores - Total debtors</b>	<b>295.4</b>	<b>259.2</b>	<b>219.3</b>	<b>494.5</b>	<b>285.1</b>	<b>257.1</b>	<b>257.0</b>	<b>288.1</b>	<b>347.7</b>	<b>385.3</b>	<b>372.0</b>	<b>540.5</b>	<b>560.8</b>
Gobierno Central - Central Government	211.6	212.6	157.2	286.0	265.5	234.8	257.0	288.1	347.7	385.3	372.0	540.5	360.8
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	8.6	21.7	26.8	5.5	0.0	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Banco Central - Central Bank	61.8	18.6	28.9	202.4	19.6	17.8	0.0	0.0	0.0	0.0	0.0	0.0	200.0
Resto del Sector Público Financiero - Rest of Financial Public Sector	13.3	6.3	6.4	0.6	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total acreedor - Total creditors</b>	<b>295.4</b>	<b>259.2</b>	<b>219.3</b>	<b>494.5</b>	<b>285.1</b>	<b>257.1</b>	<b>257.0</b>	<b>288.1</b>	<b>347.7</b>	<b>385.3</b>	<b>372.0</b>	<b>540.5</b>	<b>560.8</b>
<b>Oficiales - Official</b>	<b>285.5</b>	<b>253.5</b>	<b>213.1</b>	<b>494.0</b>	<b>285.1</b>	<b>257.1</b>	<b>257.0</b>	<b>288.1</b>	<b>347.7</b>	<b>385.3</b>	<b>365.2</b>	<b>537.3</b>	<b>548.5</b>
Bilaterales - Bilateral	20.8	38.4	46.8	41.5	31.0	5.0	1.8	8.6	19.2	13.7	33.7	34.7	44.8
Multilaterales - Multilateral	264.8	215.1	166.4	452.5	254.1	252.1	255.2	279.5	328.5	371.6	331.5	502.6	503.8
<b>Privados - Private</b>	<b>9.8</b>	<b>5.7</b>	<b>6.2</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.9</b>	<b>3.2</b>	<b>12.3</b>
Banca comercial - Commercial banks	9.8	5.7	6.2	0.5	0.0	0.0	0.0	0.0	0.0	0.0	6.9	3.2	2.4
Proveedores y otros - Suppliers and others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.8

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table VIII - 4

## Servicio de deuda externa pública - External public debt service

(millones de dólares - millions of dollars)

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Servicio de deuda total por deudores - Total service by debtors</b>	<b>102.5</b>	<b>152.3</b>	<b>102.2</b>	<b>104.8</b>	<b>97.4</b>	<b>98.3</b>	<b>99.6</b>	<b>112.2</b>	<b>133.9</b>	<b>156.4</b>	<b>188.7</b>	<b>224.4</b>	<b>248.5</b>
Gobierno Central - Central Government	72.3	120.0	65.1	72.2	70.8	70.1	67.9	77.8	93.3	108.0	136.9	168.6	194.7
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	0.5	0.4	2.4	2.3	2.6	3.2	3.3	4.5	4.0	3.4	3.3	3.4	4.2
Banco Central - Central Bank	26.9	28.1	27.4	26.2	23.7	24.9	28.4	29.9	36.7	45.0	48.5	52.5	49.6
Resto del Sector Público Financiero - Rest of Financial Public Sector	2.7	3.8	7.3	4.2	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deuda privada garantizada - Private debt	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
<b>Principal - Amortization</b>	<b>52.9</b>	<b>110.3</b>	<b>60.1</b>	<b>65.9</b>	<b>60.9</b>	<b>58.9</b>	<b>60.4</b>	<b>68.0</b>	<b>83.0</b>	<b>98.4</b>	<b>117.5</b>	<b>143.7</b>	<b>154.1</b>
Gobierno Central - Central Government	38.5	94.1	37.7	45.0	43.1	38.6	34.7	39.1	47.1	53.9	69.8	92.4	106.0
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	0.0	0.0	1.2	0.9	0.9	1.2	1.9	2.6	2.6	2.4	2.3	2.5	3.4
Banco Central - Central Bank	12.1	12.8	14.3	16.2	17.0	19.0	23.8	26.3	33.3	42.1	45.3	48.8	44.7
Resto del Sector Público Financiero - Rest of Financial Public Sector	2.3	3.4	6.9	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deuda privada garantizada - Private debt	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
<b>Intereses - Interest</b>	<b>49.6</b>	<b>42.0</b>	<b>42.1</b>	<b>38.9</b>	<b>36.4</b>	<b>39.4</b>	<b>39.1</b>	<b>44.2</b>	<b>50.9</b>	<b>58.0</b>	<b>71.2</b>	<b>80.8</b>	<b>94.5</b>
Gobierno Central - Central Government	33.9	25.9	27.4	27.2	27.8	31.5	33.1	38.6	46.2	54.1	67.0	76.2	88.7
Resto del Sector Público no Financiero - Rest of non-Financial Public Sector	0.5	0.4	1.2	1.4	1.7	2.0	1.5	1.9	1.4	1.0	0.9	0.9	0.9
Banco Central - Central Bank	14.8	15.3	13.1	10.0	6.7	5.9	4.5	3.7	3.4	2.9	3.2	3.7	4.9
Resto del Sector Público Financiero - Rest of Financial Public Sector	0.4	0.4	0.4	0.4	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deuda privada garantizada - Private debt	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
<b>Servicio de deuda total por acreedores- Total service by creditors</b>	<b>102.5</b>	<b>152.3</b>	<b>102.2</b>	<b>104.8</b>	<b>97.4</b>	<b>98.3</b>	<b>99.6</b>	<b>112.2</b>	<b>133.9</b>	<b>156.4</b>	<b>188.7</b>	<b>224.4</b>	<b>248.5</b>
<b>Oficiales - Official</b>	<b>100.1</b>	<b>89.2</b>	<b>91.8</b>	<b>100.0</b>	<b>96.5</b>	<b>97.4</b>	<b>98.7</b>	<b>111.3</b>	<b>133.0</b>	<b>155.6</b>	<b>187.9</b>	<b>223.6</b>	<b>247.5</b>
Bilaterales - Bilateral	38.0	44.8	44.1	48.2	43.7	34.2	17.7	15.8	17.0	20.1	21.1	26.2	35.3
Multilaterales - Multilateral	62.1	44.3	47.7	51.9	52.8	63.2	81.0	95.6	116.1	135.4	166.8	197.4	212.2
<b>Privados - Private</b>	<b>2.4</b>	<b>63.2</b>	<b>10.4</b>	<b>4.8</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.9</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>1.0</b>
Banca comercial - Commercial banks	2.4	11.3	9.1	4.8	0.9	0.9	0.8	0.9	0.9	0.8	0.8	0.8	1.0
Proveedores y otros - Suppliers and others	0.0	51.9	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Principal - Amortization</b>	<b>52.9</b>	<b>110.3</b>	<b>60.1</b>	<b>65.9</b>	<b>60.9</b>	<b>58.9</b>	<b>60.4</b>	<b>68.0</b>	<b>83.0</b>	<b>98.4</b>	<b>117.5</b>	<b>143.7</b>	<b>154.1</b>
<b>Oficiales - Official</b>	<b>50.6</b>	<b>47.2</b>	<b>50.9</b>	<b>61.2</b>	<b>60.1</b>	<b>57.9</b>	<b>59.6</b>	<b>67.2</b>	<b>82.1</b>	<b>97.6</b>	<b>116.8</b>	<b>142.9</b>	<b>153.3</b>
Bilaterales - Bilateral	21.5	27.2	28.9	35.4	34.4	25.5	12.5	11.3	12.8	16.6	17.0	21.8	30.1
Multilaterales - Multilateral	29.1	20.1	22.0	25.9	25.7	32.4	47.0	55.8	69.3	81.0	99.8	121.1	123.2
<b>Privados - Private</b>	<b>2.3</b>	<b>63.1</b>	<b>9.3</b>	<b>4.7</b>	<b>0.9</b>	<b>0.9</b>	<b>0.8</b>	<b>0.9</b>	<b>0.9</b>	<b>0.7</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>
Banca comercial - Commercial banks	2.3	11.2	8.5	4.7	0.9	0.9	0.8	0.9	0.9	0.7	0.7	0.7	0.8
Proveedores y otros - Suppliers and others	0.0	51.9	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Intereses - Interest</b>	<b>49.6</b>	<b>42.0</b>	<b>42.1</b>	<b>38.9</b>	<b>36.4</b>	<b>39.4</b>	<b>39.1</b>	<b>44.2</b>	<b>50.9</b>	<b>58.0</b>	<b>71.2</b>	<b>80.8</b>	<b>94.5</b>
<b>Oficiales</b>	<b>49.6</b>	<b>41.9</b>	<b>40.9</b>	<b>38.8</b>	<b>36.4</b>	<b>39.4</b>	<b>39.1</b>	<b>44.2</b>	<b>50.9</b>	<b>58.0</b>	<b>71.1</b>	<b>80.7</b>	<b>94.2</b>
Bilaterales - Bilateral	16.5	17.7	15.2	12.8	9.4	8.6	5.2	4.4	4.1	3.6	4.1	4.4	5.2
Multilaterales - Multilateral	33.1	24.3	25.7	26.0	27.1	30.8	33.9	39.7	46.8	54.4	67.0	76.2	89.0
<b>Privados - Private</b>	<b>0.1</b>	<b>0.1</b>	<b>1.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>
Banca comercial - Commercial banks	0.1	0.1	0.6	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2
Proveedores y otros - Suppliers and others	0.0	0.0	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

Cuadro - Table VIII - 5

**Contrataciones de deuda externa pública - Contracted public external debt***(millones de dólares - millions of dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total - Total</b>	<b>485.3</b>	<b>101.4</b>	<b>299.0</b>	<b>306.1</b>	<b>338.1</b>	<b>365.9</b>	<b>365.2</b>	<b>542.7</b>	<b>662.8</b>	<b>728.9</b>	<b>755.0</b>	<b>1,179.8</b>	<b>831.3</b>
<b>Oficiales - Official</b>	<b>485.3</b>	<b>101.4</b>	<b>299.0</b>	<b>306.1</b>	<b>338.1</b>	<b>365.9</b>	<b>365.2</b>	<b>542.7</b>	<b>662.8</b>	<b>722.7</b>	<b>750.8</b>	<b>1163.0</b>	<b>831.3</b>
Bilaterales - Bilateral	54.0	7.8	76.3	0.0	23.0	27.2	9.2	25.4	78.0	107.9	64.7	141.2	0.0
Multilaterales - Multilateral	431.3	93.6	222.7	306.1	315.1	338.7	356.0	517.3	584.8	614.8	686.1	1021.8	831.3
<b>Privados - Private</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.2</b>	<b>4.2</b>	<b>16.8</b>	<b>0.0</b>
Banca comercial - Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2	4.2	16.8	0.0
Proveedores y otros - Suppliers and others	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
<b>Elemento de concesionalidad promedio - Average concessionality element</b>	<b>53.1%</b>	<b>43.6%</b>	<b>56.1%</b>	<b>50.1%</b>	<b>51.9%</b>	<b>39.5%</b>	<b>35.4%</b>	<b>44.0%</b>	<b>50.4%</b>	<b>34.1%</b>	<b>27.9%</b>	<b>29.7%</b>	<b>10.3%</b>
Bilaterales - Bilateral	50.1%	52.4%	60.7%	0.0%	80.4%	78.7%	63.6%	41.5%	52.2%	58.3%	49.4%	63.4%	-
Multilaterales - Multilateral	53.5%	42.8%	54.6%	50.1%	50.1%	36.6%	34.7%	44.1%	50.2%	29.8%	25.8%	29.9%	10.3%
<b>Términos promedio - Average terms</b>													
Plazo promedio (años) - Term (years)	33	25	31	30	30	27	28	27	32	26	25	25	20
Gracia promedio (años) - Grace period (years)	10	11	13	17	15	11	15	13	16	10	9	9	4
Tasa de interés promedio (porcentaje) - Average interest rate (percent)	1.7%	2.2%	1.9%	2.3%	2.3%	3.2%	3.3%	2.9%	2.3%	2.6%	2.8%	2.9%	4.1%

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).



## Cuadro - Table VIII - 6

**Condonaciones de deuda externa pública - Public external debt relief***(millones de dólares - millions of dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Total</b>	<b>1,230.4</b>	<b>2,519.9</b>	<b>59.1</b>	<b>163.2</b>	<b>11.1</b>	<b>11.6</b>	<b>10.8</b>	<b>10.7</b>	<b>127.9</b>	<b>229.4</b>	<b>4.3</b>	<b>3.5</b>	<b>3.5</b>
<b>Oficiales - Official</b>	<b>1,230.4</b>	<b>1,253.9</b>	<b>15.7</b>	<b>163.2</b>	<b>11.1</b>	<b>11.6</b>	<b>10.8</b>	<b>10.7</b>	<b>127.9</b>	<b>229.4</b>	<b>4.3</b>	<b>3.5</b>	<b>3.5</b>
<b>Bilaterales - Bilateral</b>	<b>20.2</b>	<b>79.8</b>	<b>14.6</b>	<b>161.6</b>	<b>9.7</b>	<b>10.1</b>	<b>10.0</b>	<b>9.9</b>	<b>127.9</b>	<b>229.4</b>	<b>4.3</b>	<b>3.5</b>	<b>3.5</b>
Club de París - Paris Club	6.6	3.0	1.7	1.2	5.6	5.9	5.8	3.6	2.1	0.3	0.7	0.0	0.0
Alemania - Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3	0.7	0.0	0.0
España - Spain	6.6	3.0	1.7	1.2	5.6	5.9	5.8	3.6	1.9	0.0	0.0	0.0	0.0
Estados Unidos - United States	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
<b>Otros Bilaterales - Other Bilateral</b>	<b>13.6</b>	<b>76.8</b>	<b>12.9</b>	<b>160.5</b>	<b>4.1</b>	<b>4.1</b>	<b>4.1</b>	<b>6.4</b>	<b>125.8</b>	<b>229.1</b>	<b>3.6</b>	<b>3.5</b>	<b>3.5</b>
Argelia - Argelia	0.0	0.0	0.0	147.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Argentina - Argentina	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
Jamaica - Jamaica	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
México - Mexico	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
Perú - Perú	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.0	0.0	0.0	0.0
Polonia - Poland	0.0	30.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
República Checa - Czech Republic	8.8	8.8	8.8	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
República Eslovaca - Slovak Republic	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1	0.0	0.0	0.0	0.0	0.0
Venezuela - Venezuela	0.1	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Otros - Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	123.7	229.1	3.6	3.5	3.5
<b>Multilaterales - Multilateral</b>	<b>1,210.2</b>	<b>1,174.2</b>	<b>1.1</b>	<b>1.6</b>	<b>1.4</b>	<b>1.5</b>	<b>0.8</b>	<b>0.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
BCIE - CABEI	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
BID - IADB	23.9	1,172.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BIRF/IDA - BIRF/IDA	981.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FIDA - FIDA	0.9	0.9	0.5	1.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FMI - IMF	203.0	0.0	0.0	0.0	0.7	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FND - FND	0.5	0.6	0.6	0.6	0.6	0.6	0.8	0.8	0.0	0.0	0.0	0.0	0.0
FOCEM - FOCEM	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
<b>Privados - Private</b>	<b>0.0</b>	<b>1,266.0</b>	<b>43.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Banca comercial - Commercial banks	0.0	1,264.9	19.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bancos comerciales - Foreign commercial banks	0.0	1,264.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Beogradska Banka AD - Beogradska Banka AD	0.0	0.0	18.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BIAPE - BIAPE	0.0	0.0	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Proveedores y otros - Suppliers and others	0.0	1.1	23.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bulgargeomin - Bulgargeomin	0.0	0.0	14.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bulgartabac - Bulgartabac	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Laad de Centroamérica - Laad de Centroamérica	0.0	0.0	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Suplidores varios - Several suppliers	0.0	1.1	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fuente - Source : BCN - Central Bank of Nicaragua (BCN).

## Cuadro - Table VIII - 7

**Saldos de deuda interna pública - Domestic public debt***(millones de dólares - millions of dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Saldo total - Total</b>	<b>1,325.0</b>	<b>1,256.8</b>	<b>1,254.0</b>	<b>1,318.3</b>	<b>1,264.0</b>	<b>1,169.9</b>	<b>1,122.6</b>	<b>1,062.3</b>	<b>1,004.3</b>	<b>949.1</b>	<b>888.4</b>	<b>940.6</b>	<b>935.6</b>
<b>Gobierno Central - Central Government</b>	<b>1000.3</b>	<b>934.7</b>	<b>884.2</b>	<b>909.3</b>	<b>910.3</b>	<b>899.8</b>	<b>856.4</b>	<b>735.3</b>	<b>714.7</b>	<b>672.3</b>	<b>660.0</b>	<b>655.8</b>	<b>634.3</b>
BPI y CBPI - Indemnity bonds (BPI, CBPI)	974.5	897.5	816.7	739.8	668.4	600.6	544.7	480.5	427.4	367.7	312.3	268.1	225.8
Bonos de pagos y subastas <sup>1/</sup> - Bonds payments and auctions <sup>1/</sup>	14.6	18.4	50.2	147.9	237.6	298.8	311.4	254.5	287.1	304.5	347.6	387.6	408.5
Letras de cambio y subastas <sup>1/</sup> - Bills of exchange and auctions <sup>1/</sup>	1.5	10.9	10.5	16.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Otros <sup>2/</sup> - Other <sup>2/</sup>	9.8	7.9	6.8	5.1	4.3	0.4	0.4	0.3	0.2	0.1	0.1	0.1	0.0
<b>Banco Central - Central Bank</b>	<b>324.7</b>	<b>322.1</b>	<b>369.8</b>	<b>409.0</b>	<b>353.7</b>	<b>270.1</b>	<b>266.1</b>	<b>327.1</b>	<b>289.6</b>	<b>276.8</b>	<b>228.4</b>	<b>284.9</b>	<b>301.3</b>
Títulos bancarios <sup>3/</sup> - Bank securities <sup>3/</sup>	202.3	174.9	188.8	186.4	184.0	181.6	177.1	170.6	164.0	157.4	148.9	138.6	128.2
Bonos bancarios - Bank bonds	202.3	174.9	188.8	186.4	184.0	181.6	177.1	170.6	164.0	157.4	148.9	138.6	128.2
Otros títulos - Other securities	122.4	147.2	181.0	222.6	169.7	88.5	89.0	156.5	125.6	119.4	79.5	146.3	173.1
Letras <sup>1/</sup> - Bills <sup>1/</sup>	4.9	5.1	180.1	222.6	169.7	88.5	89	156.52	125.62	119.43	79.5	146.3	173.1
Letras del resto sector público - Rest of public sector bills	1.5	0.0	164.4	148.7	7.8	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
Letras del sector privado - Private sector bills	3.4	5.1	15.6	73.9	161.9	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
Bonos -Bonds	15.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TEI con el resto sector público - Central government investment securities (TEI) with rest of public sector	102.5	140.2	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BEI con el resto sector público - Special investment bonds (BEI) with rest of public sector	0.0	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1/ : Incluye títulos colocados mediante subastas competitivas y no competitivas al sector privado y empresas públicas - It includes securities placed through competitive and non-competitive bidding to private sector and public enterprises.

2/ : Incluye certificados, acciones, pagarés y contratos - It includes certificates, stocks, promissory notes and contracts.

3/ : Se refiere al principal de la deuda en concepto de Bonos del Banco Central de Nicaragua cupón cero (llamados bonos bancarios) emitidos por el BCN por cuenta del Gobierno (no incluye intereses) - Principal amount of Central Bank of Nicaragua's (BCN's) zero-coupon bonds issued on behalf of the Government.

Fuente - Source : MHCP y BCN - Ministry of Finance and Public Credit (MHCP) and Central Bank of Nicaragua (BCN).

## Cuadro - Table VIII - 8

**Emisión de deuda interna pública - Domestic public debt issuance***(millones de dólares - millions of dollars)*

Concepto - Concept	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Emisión total - Total</b>	<b>252.1</b>	<b>327.8</b>	<b>447.2</b>	<b>754.7</b>	<b>542.7</b>	<b>412.1</b>	<b>517.2</b>	<b>414.5</b>	<b>526.9</b>	<b>674.7</b>	<b>1,010.1</b>	<b>1,767.4</b>	<b>18,514.5</b>
<b>Gobierno Central - Central Government</b>	<b>72.6</b>	<b>32.2</b>	<b>89.8</b>	<b>139.3</b>	<b>140.1</b>	<b>134.1</b>	<b>174.7</b>	<b>91.0</b>	<b>154.3</b>	<b>142.4</b>	<b>149.1</b>	<b>164.6</b>	<b>104.8</b>
BPI y CBPI - Indemnity bonds (BPI, CBPI)	59.4	7.1	13.3	18.4	16.3	15.6	20.8	10.5	22.3	14.4	10.5	8.5	2.0
Bonos de pagos y subastas <sup>1/</sup> - Bonds payments and auctions <sup>1/</sup>	5.7	7.6	36.3	101.5	120.6	111.7	114.9	45.1	85.8	77.3	100.0	120.0	100.8
Letras de cambio y subastas <sup>1/</sup> - Bills of exchange and auctions <sup>1/</sup>	0.0	10.0	15.9	16.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Otros <sup>2/</sup> - Others <sup>2/</sup>	7.5	7.5	24.2	2.9	3.2	6.9	39.1	35.3	46.2	50.7	38.6	36.1	2.0
<b>Banco Central - Central Bank</b>	<b>179.5</b>	<b>295.6</b>	<b>357.4</b>	<b>615.3</b>	<b>402.6</b>	<b>278.0</b>	<b>342.5</b>	<b>323.5</b>	<b>372.6</b>	<b>532.3</b>	<b>861.0</b>	<b>1,602.8</b>	<b>18,409.7</b>
Otros títulos - Other securities	179.5	295.6	357.4	615.3	402.6	278.0	342.5	323.5	372.6	532.3	861.0	1602.8	18409.7
Letras <sup>1/</sup> - Bills <sup>1/</sup>	70.9	147.8	357.4	615.3	402.6	278.0	342.5	323.52	372.6	532.29	861	1602.8	18409.7
Letras del resto sector público - Rest of public sector bills	2.9	1.2	240.2	175.2	77.2	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
Letras del sector privado - Private sector bills	68.0	146.6	117.2	440.1	325.5	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
TEI con el resto sector público - Central government investment securities (TEI) with rest of public sector	108.6	147.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1/ : Incluye títulos colocados mediante subastas competitivas y no competitivas al sector privado y empresas públicas. A partir de octubre 2015, se introdujeron letras emitidas por el Banco Central a plazos de 7 y 14 días. Así mismo, en noviembre 2017 se realizaron nuevas transacciones de Letras denominadas en dólares y pagaderas en dólares. En enero de 2018 se incluyen Letras a plazo de 1 día - It includes securities placed through competitive and non-competitive bidding to private sector and public enterprises. Since October 2015, bills issued by the Central Bank were introduced with terms of 7 and 14 days. In November 2017, new bills transactions were carried out denominated in dollars and payable in dollars, In January 2018, bills were issued with terms of 1 day.

2/ : Incluye certificados, acciones, pagarés y contratos - It includes certificates, stocks, promissory notes and contracts.

Fuente - Source : MHCP y BCN - Ministry of Finance and Public Credit (MHCP) and Central Bank of Nicaragua (BCN).

## Cuadro - Table VIII - 9

## Servicio de deuda interna pública - Domestic public debt service

(millones de dólares - millions of dollars)

Concepto - Concept	2012			2013			2014			2015			2016			2017			2018		
	Intereses - Interest	Amortización - Amortization	Servicio - Service	Intereses - Interest	Amortización - Amortization	Servicio - Service	Intereses - Interest	Amortización - Amortization	Servicio - Service	Intereses - Interest	Amortización - Amortization	Servicio - Service	Intereses - Interest	Amortización - Amortization	Servicio - Service	Intereses - Interest	Amortización - Amortization	Servicio - Service	Intereses - Interest	Amortización - Amortization	Servicio - Service
<b>Servicio total - Total service</b>	<b>70.7</b>	<b>562.6</b>	<b>633.3</b>	<b>61.9</b>	<b>473.1</b>	<b>535.0</b>	<b>58.8</b>	<b>578.3</b>	<b>637.2</b>	<b>59.5</b>	<b>722.9</b>	<b>782.4</b>	<b>59.3</b>	<b>1,064.5</b>	<b>1,123.8</b>	<b>63.6</b>	<b>1,709.4</b>	<b>1,773.0</b>	<b>49.9</b>	<b>18,519.0</b>	<b>18,568.8</b>
<b>Gobierno Central - Central Government</b>	<b>59.7</b>	<b>218.1</b>	<b>277.7</b>	<b>51.6</b>	<b>212.1</b>	<b>263.7</b>	<b>43.7</b>	<b>175.0</b>	<b>218.6</b>	<b>44.5</b>	<b>184.7</b>	<b>229.2</b>	<b>44.8</b>	<b>161.8</b>	<b>206.6</b>	<b>50.9</b>	<b>168.4</b>	<b>219.3</b>	<b>36.9</b>	<b>131.9</b>	<b>168.8</b>
BPI y CBPI - Indemnity bonds (BPI, CBPI)	25.9	76.7	102.6	22.8	74.7	97.5	19.8	75.4	95.1	17.2	74.1	91.3	14.2	65.6	79.8	12.4	52.3	64.8	10.4	44.8	55.2
Bonos de pagos y subastas <sup>1/</sup> - Bonds payments and auctions <sup>1/</sup>	33.8	102.3	136.1	28.8	102.0	130.8	23.9	53.3	77.2	27.3	59.8	87.1	30.6	57.5	88.2	38.4	80.0	118.4	26.5	85.1	111.6
Letras de cambio y subastas <sup>1/</sup> - Bills of exchange and auctions <sup>1/</sup>	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	0.0	0.0	6.4	6.4	0.0	0.0	0.0
Otros <sup>2/</sup> - Others <sup>2/</sup>	0.0	39.1	39.1	0.0	35.4	35.4	0.0	46.3	46.3	0.0	50.8	50.8	0.0	38.7	38.7	0.0	29.7	29.7	0.0	2.0	2.0
<b>Banco Central - Central Bank</b>	<b>11.0</b>	<b>344.5</b>	<b>355.5</b>	<b>10.3</b>	<b>261.0</b>	<b>271.4</b>	<b>15.2</b>	<b>403.4</b>	<b>418.5</b>	<b>15.0</b>	<b>538.2</b>	<b>553.2</b>	<b>14.5</b>	<b>902.7</b>	<b>917.2</b>	<b>12.7</b>	<b>1540.9</b>	<b>1553.7</b>	<b>13.0</b>	<b>18,387.0</b>	<b>18,400.0</b>
<b>Títulos bancarios - Bank securities</b>	<b>9.0</b>	<b>4.5</b>	<b>13.5</b>	<b>8.8</b>	<b>6.6</b>	<b>15.4</b>	<b>8.4</b>	<b>6.6</b>	<b>15.0</b>	<b>8.1</b>	<b>6.6</b>	<b>14.7</b>	<b>7.8</b>	<b>8.5</b>	<b>16.2</b>	<b>7.3</b>	<b>10.3</b>	<b>17.7</b>	<b>6.8</b>	<b>10.3</b>	<b>17.1</b>
Bonos bancarios - Bank bonds	9.0	4.5	13.5	8.8	6.6	15.4	8.4	6.6	15.0	8.1	6.6	14.7	7.8	8.5	16.2	7.3	10.3	17.7	6.8	10.3	17.1
<b>Otros títulos - Other securities</b>	<b>2.0</b>	<b>340.0</b>	<b>342.0</b>	<b>1.6</b>	<b>254.4</b>	<b>256.0</b>	<b>6.7</b>	<b>396.8</b>	<b>403.5</b>	<b>6.9</b>	<b>531.6</b>	<b>538.5</b>	<b>6.7</b>	<b>894.2</b>	<b>900.9</b>	<b>5.4</b>	<b>1,530.6</b>	<b>1,536.0</b>	<b>6.2</b>	<b>18,376.7</b>	<b>18,382.9</b>
Letras <sup>1/</sup> - Bills <sup>1/</sup>	2.0	340.0	342.0	1.6	254.4	256.0	6.7	396.8	403.5	6.9	531.6	538.5	6.7	894.2	900.9	5.4	1,530.6	1,536.0	6.2	18,376.7	18,382.9
Letras del resto sector público - Rest of public sector bills	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
Letras del sector privado - Private sector bills	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d	n.d
Bonos - bonds	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TEI con el 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	0.0	0.0	0.0	0.0	0.0	0.0	0.0

1/ : Incluye títulos colocados mediante subastas competitivas y no competitivas al sector privado y empresas públicas. A partir de octubre 2015, se introdujeron letras emitidas por el Banco Central a plazos de 7 y 14 días. Así mismo, en noviembre 2017 se realizaron nuevas transacciones de Letras denominada en dólares y pagaderas en dólares. En enero de 2018 se incluyen Letras a plazo de 1 día -It includes securities placed through competitive and non-competitive bidding to private sector and public enterprises. Since October 2015, bills issued by the Central Bank were introduced with terms of 7 and 14 days. In November 2017, new bills transactions were carried out denominated in dollars and payable in dollars, In January 2018, bills were issued with terms of 1 day.

2/ : Incluye certificados, acciones, pagarés y contratos - It includes certificates, stocks, promissory notes and contracts.

Fuente - Source : MHCP y BCN - Ministry of Finance and Public Credit (MHCP) and Central Bank of Nicaragua (BCN).





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