

**Cuadro #3:**

**Resultado cuasi-fiscal**

(flujo en miles de córdobas) al 18 de Septiembre 2020

| Conceptos |                                                                    | 2017       | 2018       | 2019       | I Semestre | Julio     | Agosto    | Septiembre |          |          |          | III Trim. | II semestre | Ene - Sept. |            |
|-----------|--------------------------------------------------------------------|------------|------------|------------|------------|-----------|-----------|------------|----------|----------|----------|-----------|-------------|-------------|------------|
|           |                                                                    |            |            |            |            |           |           | I sem.     | II sem.  | 18       | III sem. |           |             |             | Acum.      |
| 1         | Ingresos financieros Recibidos                                     | 1,229,401  | 2,139,501  | 2,665,943  | 743,148    | 66,725    | 50,119    | 6,342      | 3,262    | 15       | 15       | 9,619     | 126,463     | 126,463     | 869,611    |
| 1.1       | Por depósitos en el exterior                                       | 48,600     | 93,966     | 158,530    | 35,928     | 37        | 40        | 40         | 0        | 0        | 0        | 40        | 117         | 117         | 36,045     |
| 1.2       | Por Notas y Bonos (Netos)                                          | 632,176    | 1,070,174  | 1,415,451  | 435,440    | 64,927    | 48,331    | 5,997      | 2,869    | 0        | 0        | 8,866     | 122,124     | 122,124     | 557,564    |
| 1.2.1     | Ingresos Brutos                                                    | 688,946    | 1,101,237  | 1,418,185  | 435,449    | 64,928    | 48,332    | 5,997      | 2,869    | 0        | 0        | 8,866     | 122,126     | 122,126     | 557,575    |
| 1.2.2     | Amortización por prima                                             | ( 56,769)  | ( 31,063)  | ( 2,734)   | ( 9)       | ( 1)      | ( 1)      | 0          | 0        | 0        | 0        | 0         | ( 2)        | ( 2)        | ( 11)      |
| 1.3       | Por Tenencias DEG-FMI                                              | 21,683     | 33,895     | 34,898     | 8,384      | 0         | 543       | 0          | 0        | 0        | 0        | 0         | 543         | 543         | 8,927      |
| 1.4       | Por préstamos concedidos por el BCN                                | 489,208    | 844,272    | 1,034,426  | 260,446    | 1,761     | 1,205     | 305        | 393      | 15       | 15       | 713       | 3,679       | 3,679       | 264,125    |
| 1.4.1     | Recuperación gastos financieros por bonos bancarios                | 222,409    | 217,017    | 210,215    | 101,200    | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 101,200    |
| 1.4.2     | Intereses generados bonos del tesoro                               | 266,799    | 108,978    | 109,571    | 9,371      | 1,654     | 1,110     | 0          | 0        | 0        | 0        | 0         | 2,764       | 2,764       | 12,135     |
| 1.4.3     | Reportos monetarios                                                | 0          | 518,277    | 714,640    | 149,875    | 107       | 95        | 305        | 393      | 15       | 15       | 713       | 915         | 915         | 150,790    |
| 1.5       | Fluctuación Bono MTI                                               | 37,734     | 97,194     | 22,638     | 2,950      | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 2,950      |
| 2         | Gastos financieros Pagados                                         | 1,088,859  | 1,277,262  | 1,412,865  | 515,594    | 78,866    | 51,333    | 9,587      | 1,996    | 1,738    | 1,738    | 13,321    | 143,520     | 143,520     | 659,114    |
| 2.1       | Intereses pagados por deuda externa                                | 97,374     | 105,990    | 474,979    | 192,938    | 43,129    | 27,734    | 0          | 0        | 0        | 0        | 0         | 70,863      | 70,863      | 263,801    |
| 2.2       | Otras operaciones                                                  | 991,485    | 1,171,272  | 937,886    | 322,656    | 35,737    | 23,599    | 9,587      | 1,996    | 1,738    | 1,738    | 13,321    | 72,657      | 72,657      | 395,313    |
| 2.2.1     | Servicios internacionales                                          | 12,062     | 19,152     | 9,872      | 8,834      | 2,103     | 4,867     | 1,869      | 21       | 0        | 0        | 1,890     | 8,860       | 8,860       | 17,694     |
| 2.2.2     | Pagos FMI, cargos netos                                            | 21,954     | 48,425     | 59,490     | 15,960     | 0         | 1,074     | 0          | 0        | 0        | 0        | 0         | 1,074       | 1,074       | 17,034     |
| 2.2.3     | Bonos bancarios                                                    | 222,409    | 217,017    | 210,215    | 101,200    | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 101,200    |
| 2.2.4     | Títulos especiales de inversión sector-gobierno                    | 0          | 0          | 0          | 0          | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 0          |
| 2.2.5     | Títulos especiales de inversión-resto sector público no financiero | 0          | 0          | 0          | 0          | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 0          |
| 2.2.6     | Letras pagaderas en córdobas                                       | 409,970    | 418,226    | 135,676    | 1,277      | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 1,277      |
| 2.2.7     | Letras a 1 día pagaderas en córdobas 1/                            | 0          | 108,822    | 74,754     | 35,526     | 7,616     | 7,198     | 2,631      | 1,342    | 112      | 112      | 4,085     | 18,899      | 18,899      | 54,425     |
| 2.2.8     | Letras pagaderas en dólares 2/                                     | 708        | 32,701     | 7,079      | 7,278      | 14,175    | 1,418     | 998        | 40       | 1,230    | 1,230    | 2,268     | 17,861      | 17,861      | 25,139     |
| 2.2.9     | Cuenta corriente en moneda extranjera                              | 0          | 0          | 7,343      | 22,182     | 1,571     | 971       | 0          | 0        | 0        | 0        | 0         | 2,542       | 2,542       | 24,724     |
| 2.2.10    | Bonos Especiales de Inversión-resto sector público no financiero   | 0          | 0          | 0          | 0          | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 0          |
| 2.2.11    | Depósitos a Plazo                                                  | 323,990    | 303,532    | 154,346    | 39,336     | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 39,336     |
| 2.2.12    | Depósitos monetarios                                               | 0          | 22,344     | 269,472    | 83,459     | 9,039     | 7,506     | 3,978      | 593      | 396      | 396      | 4,967     | 21,512      | 21,512      | 104,971    |
| 2.2.13    | Títulos de inversión                                               | 0          | 106        | 7,392      | 7,600      | 1,233     | 565       | 111        | 0        | 0        | 0        | 111       | 1,909       | 1,909       | 9,509      |
| 2.2.14    | Otros Egresos                                                      | 392        | 947        | 2,248      | 4          | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 4          |
| 3         | Flujo financiero (1-2)                                             | 140,542    | 862,239    | 1,253,078  | 227,554    | ( 12,141) | ( 1,214)  | ( 3,245)   | 1,266    | ( 1,723) | ( 1,723) | ( 3,702)  | ( 17,057)   | ( 17,057)   | 210,497    |
| 4         | Ingresos de operaciones Recibidos                                  | 77,636     | 352,894    | 94,627     | 21,307     | 11,065    | 6,045     | 318        | 56       | 114      | 114      | 488       | 17,598      | 17,598      | 38,905     |
| 4.1       | Comisiones y reembolsos                                            | 30,113     | 44,973     | 38,140     | 8,950      | 1,526     | 2,084     | 54         | 15       | 0        | 0        | 69        | 3,679       | 3,679       | 12,629     |
| 4.2       | Otros productos                                                    | 23,528     | 26,609     | 23,008     | 8,924      | 1,069     | 2,166     | 260        | 41       | 14       | 14       | 315       | 3,550       | 3,550       | 12,474     |
| 4.3       | Uno por ciento de venta de divisas                                 | 23,995     | 281,313    | 33,479     | 3,433      | 8,470     | 1,795     | 4          | 0        | 100      | 100      | 104       | 10,369      | 10,369      | 13,802     |
| 5         | Gastos de operaciones Pagados                                      | 863,663    | 750,548    | 831,448    | 319,248    | 76,156    | 53,372    | 33,899     | 2,783    | 401      | 401      | 37,083    | 166,611     | 166,611     | 485,859    |
| 5.1       | Gastos presupuestables                                             | 744,918    | 750,548    | 679,329    | 319,240    | 76,156    | 53,372    | 33,899     | 2,783    | 401      | 401      | 37,083    | 166,611     | 166,611     | 485,851    |
| 5.1.1     | Servicios personales                                               | 407,073    | 367,000    | 320,511    | 155,938    | 23,996    | 24,042    | 11,186     | 434      | 77       | 77       | 11,697    | 59,735      | 59,735      | 215,673    |
| 5.1.2     | Servicios no personales                                            | 201,973    | 178,393    | 152,279    | 62,315     | 12,889    | 11,705    | 4,554      | 1,962    | 250      | 250      | 6,766     | 31,360      | 31,360      | 93,675     |
| 5.1.3     | Materiales y suministros                                           | 17,520     | 15,517     | 12,847     | 5,806      | 1,708     | 943       | 377        | 27       | 64       | 64       | 468       | 3,119       | 3,119       | 8,925      |
| 5.1.4     | Programas especiales                                               | 25,402     | 22,950     | 25,671     | 9,782      | 977       | 1,682     | 449        | 360      | 10       | 10       | 819       | 3,478       | 3,478       | 13,260     |
| 5.1.5     | Instituciones y organismos                                         | 70,480     | 63,907     | 107,188    | 43,180     | 20,125    | 0         | 6,354      | 0        | 0        | 0        | 6,354     | 26,479      | 26,479      | 69,659     |
| 5.1.6     | Encuestas y censos                                                 | 22,470     | 102,782    | 60,833     | 42,219     | 16,461    | 15,000    | 10,979     | 0        | 0        | 0        | 10,979    | 42,440      | 42,440      | 84,659     |
| 5.2       | Impresión y acuñación de billetes y monedas                        | 118,745    | 0          | 152,119    | 8          | 0         | 0         | 0          | 0        | 0        | 0        | 0         | 0           | 0           | 8          |
| 6         | Flujo de operaciones (4-5)                                         | ( 786,028) | ( 397,654) | ( 736,821) | ( 297,941) | ( 65,091) | ( 47,327) | ( 33,581)  | ( 2,727) | ( 287)   | ( 287)   | ( 36,595) | ( 149,013)  | ( 149,013)  | ( 446,954) |
| 7         | Flujo Total (3+6)                                                  | ( 645,485) | 464,585    | 516,257    | ( 70,387)  | ( 77,232) | ( 48,541) | ( 36,826)  | ( 1,461) | ( 2,010) | ( 2,010) | ( 40,297) | ( 166,070)  | ( 166,070)  | ( 236,457) |

Nota: Datos preliminares.

1/: Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del seis de diciembre de dos mil diecisiete, publicada en La Gaceta, Diario Oficial, No. 241 del diecinueve de diciembre de dos mil diecisiete.

2/: En febrero de 2017, el consejo directivo del BCN mediante resolución CD-BCN-V-2-17 reformó los programas de emisiones de letras 2016 y 2017 a fin de autorizar las formas de pago de letras denominadas en dólares y pagaderas en dólares. Siendo la primera adjudicación el 17 de noviembre de 2017.

Fuente : Banco Central de Nicaragua