

Cuadro # 2:
Panorama monetario del Banco Central de Nicaragua

(flujo en millones de córdobas) al 24 de noviembre 2025

Tipo de cambio 2021 : 35.1710 Tipo de cambio 2022 : 35.8744 Tipo de cambio 2023 : 36.4412 Tipo de cambio 2024 : 36.6243 Tipo de cambio 2025 : 36.6243	2022	2023	2024	I semestre	III trim	Octubre	Noviembre								
							I sem	II sem	III sem	24	IV sem	Acum.	IV trim	II semestre	Ene-Nov
I.- Reservas internacionales netas ajustadas	17,219.5	45,141.0	30,440.6	35,760.2	19,278.1	5,488.8	464.9	2,167.3	1,302.7	280.8	203.9	4,138.9	9,627.7	28,905.8	64,666.0
I.- RINA en millones de dólares	480.0	1,238.4	833.6	976.4	526.4	149.9	12.7	59.2	35.6	7.7	5.6	113.0	262.9	789.3	1,765.7
I.1.- Reservas internacionales brutas 1/	357.9	1,042.6	658.1	1,101.0	615.5	121.9	(8.4)	31.3	50.9	4.3	19.2	93.0	214.8	830.4	1,931.3
I.2.- Reservas internacionales netas 1/	401.9	1,086.6	662.1	1,101.0	615.5	121.9	(8.4)	31.3	50.9	4.3	19.2	93.0	214.8	830.4	1,931.3
I.3.- Depósitos encaje moneda extranjera	106.2	(199.6)	80.9	(43.2)	34.5	1.0	(26.6)	5.0	(17.1)	12.6	(16.4)	(55.1)	(54.1)	(19.6)	(62.9)
I.4.- FOGADE	(12.9)	(24.9)	(28.7)	(15.2)	(9.5)	(3.1)	0.0	(0.4)	(0.5)	(0.2)	(0.4)	(1.3)	(4.3)	(13.9)	(29.0)
I.5.- Letras pagaderas en dólares 2/	(10.1)	290.6	127.0	(34.8)	(84.3)	55.4	0.0	14.9	7.0	0.0	14.9	36.9	92.2	7.9	(26.9)
I.6.- Depósitos monetarios en dólares 2/	(6.5)	85.5	(7.5)	5.9	(21.4)	(30.5)	45.0	10.0	(5.4)	(4.5)	(5.1)	44.5	14.0	(7.4)	(1.5)
I.7.- Cuenta corriente en ME	0.0	0.0	0.0	(37.2)	(8.3)	5.2	2.7	(1.7)	(4.5)	(6.7)	(5.0)	0.2	0.2	(8.1)	(45.4)
I.8.- Títulos de Inversión en dólares 5/	1.5	0.3	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
II.- Activos internos netos	(15,222.0)	(39,712.7)	(21,966.0)	(38,405.9)	(19,613.4)	(4,535.0)	(690.0)	(2,864.5)	1,454.6	39.7	601.7	(1,498.2)	(6,033.2)	(25,646.7)	(64,052.6)
1.- Sector público no financiero	(15,614.1)	(15,446.1)	(4,137.9)	(33,183.9)	(8,789.7)	(379.0)	(2,975.3)	(562.1)	717.5	(330.0)	409.5	(2,410.4)	(2,789.4)	(11,579.1)	(44,763.1)
1.1 - Gobierno central (neto)	(15,614.1)	(15,446.1)	(4,137.9)	(33,183.9)	(8,789.7)	(379.0)	(2,975.3)	(562.1)	717.5	(330.0)	409.5	(2,410.4)	(2,789.4)	(11,579.1)	(44,763.1)
1.1.1 - Bonos	(534.8)	(935.4)	(527.2)	(267.6)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(267.6)
1.1.1.1 - Bonos del tesoro	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.1.2 - Bonos bancarios	(508.5)	(515.3)	(516.7)	(258.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(258.3)
1.1.1.3 - Bono de capitalización	(26.3)	(410.8)	(1.2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.1.4 - Bono de cumplimiento de la República	0.0	(9.3)	(9.3)	(9.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(9.3)
1.1.2 - Depósitos	(15,043.6)	(14,452.1)	(3,523.2)	(31,784.9)	(7,918.8)	(199.0)	(2,975.3)	(2,665.0)	717.5	(330.0)	409.5	(4,513.3)	(4,712.3)	(12,631.1)	(44,416.0)
1.1.2.1 - Moneda nacional	(13,164.5)	(22,993.7)	(5,022.8)	(7,487.3)	(909.5)	1,560.7	(2,631.2)	(1,302.4)	1,971.4	(46.6)	498.3	(1,463.9)	96.8	(812.7)	(8,300.0)
1.1.2.2 - Moneda extranjera	(1,879.0)	8,541.5	1,499.6	(24,297.6)	(7,009.3)	(1,759.8)	(344.1)	(1,362.6)	(1,253.8)	(88.8)	(3,049.3)	(4,809.1)	(11,818.4)	(36,116.0)	0.0
1.1.3 - Títulos especiales de inversión	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.4 - Depósitos a plazo	(35.8)	(58.5)	(87.5)	(1,131.4)	(870.9)	(180.0)	0.0	2,102.9	0.0	0.0	2,102.9	1,922.9	1,052.0	1,052.0	(79.5)
1.2 - Resto sector público	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.- Otras instituciones (neto)	48.3	23.2	(3.5)	21.7	(63.5)	(3.1)	(5.5)	(5.2)	(6.1)	1.4	4.6	(12.3)	(15.4)	(78.9)	(57.2)
3.- Sistema financiero neto	(3,517.2)	(711.4)	(6,293.7)	2,088.9	90.9	374.6	1,699.9	(3,934.5)	472.5	1,239.7	438.2	(1,323.8)	(949.3)	(858.3)	1,230.6
3.1 - Crédito sistema financiero	536.7	314.3	(1,187.0)	(62.3)	651.3	(1,381.3)	2,075.0	(2,765.0)	2,210.0	270.0	(1,235.0)	285.0	(1,096.3)	(445.0)	(507.3)
3.1.1 - Reportos y depósitos monetarios (neto) 4/	536.7	314.3	(1,187.0)	(62.3)	651.3	(1,381.3)	2,075.0	(2,765.0)	2,210.0	270.0	(1,235.0)	285.0	(1,096.3)	(445.0)	(507.3)
3.1.1.1 - Reportos monetarios	(113.3)	600.0	(377.8)	(222.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(222.3)
3.1.1.2 - Depósitos monetarios	650.0	(285.8)	(809.3)	(222.3)	651.3	(1,381.3)	2,075.0	(2,765.0)	2,210.0	270.0	(1,235.0)	285.0	(1,096.3)	(445.0)	(285.0)
3.1.2 - Banco Productivos (neto)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2 - Depósitos Banco Productivos	0.3	(0.4)	(0.2)	(0.4)	0.7	(0.1)	(4.5)	(222.6)	226.9	(126.6)	(126.6)	(126.6)	(126.6)	(126.1)	(126.5)
3.3 - Encaje moneda nacional	(2,877.7)	(443.5)	(3,792.2)	4,056.5	(690.6)	1,774.8	(889.1)	839.0	(2,436.5)	1,119.9	2,364.3	(122.3)	1,652.5	962.0	5,018.5
3.4 - Flotante cámara compensación	26.6	65.0	(91.8)	0.3	10.8	12.6	563.7	(587.7)	8.4	24.4	16.3	0.8	13.3	24.2	24.5
3.5 - Caja bancos comerciales	(1,202.8)	(646.9)	(1,222.6)	(554.0)	(143.4)	689.2	(430.2)	(1,395.6)	437.9	(72.0)	(422.8)	(1,810.7)	(1,121.6)	(1,265.0)	(1,819.0)
3.6 - Fondo de garantía de depósitos	(0.4)	0.2	(0.0)	(0.7)	0.2	(0.9)	0.4	0.7	0.5	0.0	1.7	0.7	0.7	1.0	0.2
3.6 - Cuenta Corriente en MN	0.0	0.0	0.0	(1,350.5)	261.9	(719.7)	384.6	196.7	25.3	24.0	(158.1)	448.5	(271.2)	(9.4)	(1,359.8)
4.- Colocación neta de títulos	506.2	(23,143.6)	(9,014.6)	(5,005.7)	(10,350.4)	(4,620.4)	648.7	1,644.2	237.2	(851.1)	(125.5)	2,404.6	(2,215.8)	(12,566.2)	(17,571.8)
4.1 - Títulos estandarizados	506.2	(23,143.6)	(9,014.6)	(5,005.7)	(10,350.4)	(4,620.4)	648.7	1,644.2	237.2	(851.1)	(125.5)	2,404.6	(2,215.8)	(12,566.2)	(17,571.8)
4.1.1 - Letras BCN pagaderas en córdobas	0.4	(23,669.8)	(8,736.6)	(4,908.8)	(8,613.5)	(3,501.7)	0.0	2,265.9	467.1	0.0	624.4	3,357.4	(144.3)	(8,757.7)	(13,666.5)
4.1.2 - Letras a 1 día plazo pagaderas en córdobas 3	0.0	0.1	(794.6)	(355.2)	(1,729.7)	(1,118.7)	648.7	(619.9)	(230.0)	(851.1)	(749.9)	(951.0)	(2,069.7)	(3,799.5)	(4,154.7)
4.1.3 - Bonos del BCN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.1.4 - Bonos bancarios	508.5	515.3	516.7	258.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	258.3
4.1.5 - Títulos de Inversión en córdobas.	(2.7)	10.8	0.0	0.0	(7.2)	0.0	0.0	(1.8)	0.0	0.0	(1.8)	(1.8)	(1.8)	(9.0)	(9.0)
4.2 - Títulos no estandarizados	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.1 - Colocaciones	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.2 - Redenciones	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
5.- Préstamo mediano y largo plazo	1,286.1	937.7	535.2	332.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	332.9
6.- Resultado cuasi-fiscal	1,191.3	(1,776.3)	(3,382.8)	(1,415.0)	(375.4)	(47.8)	(104.4)	57.8	(67.9)	2.5	(100.7)	(215.2)	(262.9)	(638.4)	(2,053.4)
7.- Otros activos y pasivos netos	877.4	403.8	331.4	(1,244.8)	(125.3)	140.7	46.6	(64.7)	101.5	(22.9)	(24.4)	58.8	199.6	74.3	(1,170.5)
III.- Numerario	1,997.5	5,428.2	8,474.7	(2,645.7)	(335.3)	953.8	(225.1)	(697.2)	2,757.4	320.5	805.5	2,640.6	3,594.4	3,259.1	613.4
Memo:															
8.- Base monetaria	6,078.0	6,518.6	13,489.4	(6,148.2)	498.7	(1,510.2)	1,094.2	(140.6)	4,756.0	(727.3)	(1,135.9)	4,573.7	3,063.5	3,562.2	(2,586.0)
8.1.- Emisión	3,200.3	6,075.1	9,697.2	(2,091.7)	(191.9)	264.6	205.1	698.4	2,319.5	392.5	1,228.4	4,451.4	4,716.0	4,524.1	2,432.5
8.2.- Depósitos bancos comerciales	2,877.7	443.5	3,792.2	(4,056.5)	690.6	(1,774.8)	889.1	(839.0)	2,436.5	(1,119.9)	(2,364.3)	122.3	(1,652.5)	(962.0)	(5,018.5)

1/- Incluye FOGADE

2/- En febrero de 2017, el Consejo Directivo del BCN mediante resolución CD-BCN-V-2-17 reformó los programas de emisiones de letras 2016 y 2017,

a fin de autorizar las formas de pago de letras denominadas en dólares y pagaderas en dólares. Siendo la primera adjudicación el 17 de noviembre de 2017.

3/- Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del 6-12-2017, publicada en La Gaceta, Diario Oficial, NO 241-del 19-12-2017.

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

5/- Los TIN son valores desmaterializados, estandarizados, negociables y emitidos al portador, a plazos de 1, 3, 6, 9 y 12 meses.

y pueden ser adquiridos por personas naturales y jurídicas exceptuando a las instituciones financieras, puestos de bolsa y al INSS.

Nota: Datos preliminares

Fuente: Banco Central de Nicaragua