

Cuadro # 2:

Panorama monetario del Banco Central de Nicaragua

(Flujo en millones de córdobas) al 13 de febrero 2026.

| Tipo de cambio 2022 : 35.8744 Tipo de cambio 2023 : 36.4412 Tipo de cambio 2024 : 36.6243 Tipo de cambio 2025 : 36.6243 Tipo de cambio 2026 : 36.6243 | 2023 | 2024 | 2025 | Enero | Febrero | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|----------------|----------------|-------------------|-------------------|
| | | | | | I sem | II sem | 11 | III sem | Acum. | I trim |
| I.- Reservas internacionales netas ajustadas | 45,141.0 | 30,440.6 | 74,753.6 | 9,775.5 | 5,123.1 | 5,711.7 | 156.5 | 156.5 | 10,991.3 | 20,766.8 |
| I.- RINA en millones de dólares | 1,238.4 | 833.6 | 2,041.1 | 266.9 | 139.9 | 156.0 | 4.3 | 4.3 | 300.1 | 567.0 |
| I.1.- Reservas internacionales brutas 1/ | 1,042.6 | 658.1 | 2,219.7 | 268.8 | 96.4 | 203.9 | 1.3 | 1.3 | 301.5 | 570.3 |
| I.2.- Reservas internacionales netas 1/ | 1,086.6 | 662.1 | 2,219.7 | 268.8 | 96.4 | 203.9 | 1.3 | 1.3 | 301.5 | 570.3 |
| I.3.- Depósitos encaje moneda extranjera | (199.6) | 80.9 | (64.3) | (25.7) | 53.5 | (54.7) | 17.5 | 17.5 | 16.3 | (9.5) |
| I.4.- FOGADE | (24.9) | (28.7) | (33.3) | (3.0) | 0.0 | (0.4) | 0.0 | 0.0 | (0.4) | (3.4) |
| I.5.- Letras pagaderas en dólares 2/ | 290.6 | 127.0 | (26.9) | 18.0 | 0.0 | (0.1) | 2.0 | 2.0 | 1.9 | 19.9 |
| I.6.- Depósitos monetarios en dólares 2/ | 85.5 | (7.5) | (4.0) | 2.0 | (6.0) | 16.5 | (12.5) | (12.5) | (2.0) | 0.0 |
| I.7.- Cuenta corriente de bancos y financieras en ME | 0.0 | 0.0 | (50.1) | 6.9 | (4.0) | 7.6 | (4.3) | (4.3) | (0.6) | 6.3 |
| I.7.- Cuenta corriente de otras instituciones financieras | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (16.9) | 0.3 | 0.3 | (16.6) | (16.6) |
| I.8.- Títulos de Inversión en dólares 5/ | 0.3 | (0.1) | 0.0 | (0.1) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | (0.1) |
| II.- Activos internos netos | (39,712.7) | (21,966.0) | (66,456.3) | (11,959.2) | (5,462.6) | (6,855.5) | 211.0 | 211.0 | (12,107.1) | (24,066.4) |
| 1.- Sector público no financiero | (15,446.1) | (4,137.9) | (44,966.5) | (7,867.4) | (3,095.9) | (3,237.7) | (709.0) | (709.0) | (7,042.6) | (14,909.9) |
| 1.1 - Gobierno central (neto) | (15,446.1) | (4,137.9) | (44,966.5) | (7,867.4) | (3,095.9) | (3,237.7) | (709.0) | (709.0) | (7,042.6) | (14,909.9) |
| 1.1.1 - Bonos | (935.4) | (527.2) | (525.9) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 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 |
| 1.1.1.2 - Bonos bancarios | (515.3) | (516.7) | (516.7) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.1.1.3 - Bono de capitalización | (410.8) | (1.2) | 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 | (9.3) | (9.3) | (9.3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 1.1.2 - Depósitos | (14,452.1) | (3,523.2) | (44,334.3) | (7,867.4) | (3,095.9) | (3,174.7) | (709.0) | (709.0) | (6,979.6) | (14,846.9) |
| 1.1.2.1 - Moneda nacional | (22,993.7) | (5,022.8) | (8,408.8) | (7,515.4) | (850.7) | (3,709.0) | (785.2) | (785.2) | (5,345.0) | (12,860.4) |
| 1.1.2.2 - Moneda extranjera | 8,541.5 | 1,499.6 | (35,925.4) | (351.9) | (2,245.1) | 534.3 | 76.2 | 76.2 | (1,634.6) | (1,986.5) |
| 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 |
| 1.1.4 - Depósitos a plazo | (58.5) | (87.5) | (106.3) | 0.0 | 0.0 | (63.0) | 0.0 | 0.0 | (63.0) | (63.0) |
| 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 |
| 2.- Otras instituciones (neto) | 23.2 | (3.5) | (58.3) | 0.8 | (4.2) | 7.4 | (0.0) | (0.0) | 3.2 | 4.0 |
| 3.- Sistema financiero neto | (711.4) | (6,293.7) | (1,350.9) | 524.2 | (988.5) | (2,786.3) | 744.8 | 744.8 | (3,030.0) | (2,505.8) |
| 3.1- Crédito sistema financiero | 314.3 | (1,187.0) | (846.3) | (829.6) | 1,768.4 | (3,567.1) | 1,235.6 | 1,235.6 | (563.1) | (1,392.8) |
| 3.1.1- Reportos y depósitos monetarios (neto) 4/ | 314.3 | (1,187.0) | (846.3) | (829.5) | 1,772.0 | (3,540.0) | 1,296.5 | 1,296.5 | (471.5) | (1,301.0) |
| 3.1.1.1- Reportos monetarios | 600.0 | (377.8) | (222.3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.1.2- Depósitos monetarios | (285.8) | (809.3) | (624.0) | (829.5) | 1,772.0 | (3,540.0) | 1,296.5 | 1,296.5 | (471.5) | (1,301.0) |
| 3.1.2- Banco Productivos (neto) | 0.0 | 0.0 | 0.2 | (0.1) | (3.6) | (27.1) | (60.9) | (60.9) | (91.6) | (91.8) |
| 3.2- Cuenta Corriente de bancos y financieras en ME | 0.0 | 0.0 | 0.0 | 226.4 | (123.5) | 41.2 | (33.5) | (33.5) | (115.7) | 110.7 |
| 3.3- Encaje moneda nacional | (443.5) | (3,792.2) | 2,602.3 | 930.0 | (2,692.4) | 1,631.1 | (1,035.4) | (1,035.4) | (2,096.6) | (1,166.6) |
| 3.4.- Flotante cámara compensación | 65.0 | (91.8) | (0.1) | 45.3 | 541.2 | (568.5) | 41.7 | 41.7 | 14.4 | 59.7 |
| 3.5- Caja bancos comerciales | (646.9) | (1,222.6) | (1,833.5) | 151.7 | (482.5) | (329.9) | 536.0 | 536.0 | (276.5) | (124.8) |
| 3.6- Fondo de garantía de depósitos | 0.2 | (0.0) | (0.5) | 0.5 | 0.3 | 0.4 | 0.4 | 0.4 | 1.1 | 1.6 |
| 3.7- Cuenta Corriente de otras instituciones financieras | 0.0 | 0.0 | (1,273.1) | 0.0 | 0.0 | 6.4 | 0.0 | 0.0 | 6.4 | 6.4 |
| 4.- Colocación neta de títulos | (23,143.6) | (9,014.6) | (16,340.5) | (4,250.1) | (1,551.7) | (680.6) | 115.8 | 115.8 | (2,116.6) | (6,366.6) |
| 4.1- Títulos estandarizados | (23,143.6) | (9,014.6) | (16,340.5) | (4,250.1) | (1,551.7) | (680.6) | 115.8 | 115.8 | (2,116.6) | (6,366.6) |
| 4.1.1- Letras BCN pagaderas en córdobas | (23,669.8) | (8,736.6) | (14,514.2) | (2,735.8) | 0.0 | 364.2 | (2,480.2) | (2,480.2) | (2,115.9) | (4,851.7) |
| 4.1.2 -Letras a 1 día plazo pagaderas en córdobas 3 | 0.1 | (794.6) | (2,334.0) | (1,518.8) | (1,551.7) | (1,044.9) | 2,595.9 | 2,595.9 | (0.6) | (1,519.4) |
| 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 |
| 4.1.4- Bonos bancarios | 515.3 | 516.7 | 516.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 4.1.5- Títulos de Inversión en córdobas. | 10.8 | 0.0 | (9.0) | 4.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 4.5 |
| 4.2- Títulos no estandarizados | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 4.2.1- Colocaciones | 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 |
| 5.- Préstamo mediano y largo plazo | 937.7 | 535.2 | 805.6 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 6.- Resultado cuasi-fiscal | (1,776.3) | (3,382.8) | (3,248.6) | (204.2) | (43.3) | (128.4) | 44.0 | 44.0 | (127.7) | (331.9) |
| 7.- Otros activos y pasivos netos | 403.8 | 331.4 | (1,548.2) | (162.6) | 221.1 | (29.9) | 15.4 | 15.4 | 206.5 | 43.9 |
| III.- Numerario | 5,428.2 | 8,474.7 | 8,297.3 | (2,183.8) | (339.5) | (1,143.8) | 367.5 | 367.5 | (1,115.8) | (3,299.6) |
| Memo: | | | | | | | | | | |
| 8.- Base monetaria | 6,518.6 | 13,489.4 | 7,277.4 | (3,265.5) | 2,835.5 | (2,445.1) | 866.9 | 866.9 | 1,257.3 | (2,008.2) |
| 8.1.- Emisión | 6,075.1 | 9,697.2 | 9,879.7 | (2,335.5) | 143.1 | (814.0) | (168.5) | (168.5) | (839.3) | (3,174.8) |
| 8.2.- Depósitos bancos comerciales | 443.5 | 3,792.2 | (2,602.3) | (930.0) | 2,692.4 | (1,631.1) | 1,035.4 | 1,035.4 | 2,096.6 | 1,166.6 |

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, N° 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