



INDICADORES DE RIESGO DE LA ADMINISTRACION CENTRAL

¹ = Preliminar al III Trimestre de 2018

| Datos Generales | | | | | | | |
|------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|---------------------------------|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | III Trimestre 2018 ¹ |
| PIB L ³ | 361,348.5 | 376,539.4 | 414,633.5 | 460,405.2 | 494,239.3 | 539,699.1 | 571,602.5 |
| PIB S ³ | 18,101.5 | 18,280.8 | 19,274.2 | 20,583.6 | 21,028.9 | 22,880.3 | 23,762.3 |
| Tipo de Cambio Fin de Periodo | 20.0 | 20.6 | 21.5 | 22.4 | 23.5 | 23.6 | 24.1 |
| Ingresos Corrientes \$ | 2,849.7 | 2,973.5 | 3,419.2 | 3,760.8 | 4,069.2 | 4,508.7 | 2,978.5 |
| Ingresos Corrientes L ⁴ | 56,885.6 | 61,246.4 | 73,555.2 | 84,119.1 | 95,637.2 | 106,351.6 | 71,648.1 |

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | III Trimestre 2018 ¹ | | | | | | | |
|---|----------|---------|----------|---------|----------|----------|---------------------------------|------|----------|------|----------|------|----------|------|
| Saldos | | | | | | | | | | | | | | |
| Deuda Interna | 2,867.6 | 2,947.5 | 3,259.5 | 3,461.9 | 3,929.4 | 4,144.5 | 4,274.8 | | | | | | | |
| Deuda Externa | 3,549.5 | 5,056.1 | 5,423.4 | 5,732.6 | 5,840.3 | 6,780.1 | 6,727.9 | | | | | | | |
| Deuda Total | 6,417.0 | 8,003.7 | 8,682.8 | 9,194.5 | 9,769.6 | 10,924.6 | 11,002.7 | | | | | | | |
| Indicadores Primarios | | | | | | | | | | | | | | |
| Intereses/ Ingresos Corrientes ⁴ | 9.7% | 12.8% | 12.8% | 13.3% | 12.4% | 13.5% | 13.5% | | | | | | | |
| Deuda/PIB | 35.5% | 43.8% | 45.0% | 44.7% | 46.5% | 47.7% | 46.3% | | | | | | | |
| Composición de la Deuda | | | | | | | | | | | | | | |
| Interna | 44.7% | 36.8% | 37.5% | 37.7% | 40.2% | 37.9% | 38.9% | | | | | | | |
| Externa | 55.3% | 63.2% | 62.5% | 62.3% | 59.8% | 62.1% | 61.1% | | | | | | | |
| Composición de la Deuda por Moneda | | | | | | | | | | | | | | |
| Nacional | 43.2% | 31.0% | 32.5% | 32.6% | 36.6% | 35.2% | 38.0% | | | | | | | |
| Extranjera | 56.8% | 69.0% | 67.5% | 67.4% | 63.4% | 64.8% | 62.0% | | | | | | | |
| Vida Promedio (VP) | | | | | | | | | | | | | | |
| Vida Promedio de la Cartera Total | 9.0 | 8.5 | 8.6 | 8.9 | 8.4 | 8.5 | 8.2 | | | | | | | |
| VP Deuda Interna | 3.1 | 2.7 | 3.4 | 4.4 | 4.2 | 4.7 | 4.7 | | | | | | | |
| Deuda Estandarizada | 2.7 | 2.3 | 3.0 | 4.2 | 4.3 | 4.6 | 4.7 | | | | | | | |
| Deuda No Estandarizada ² | 5.6 | 6.3 | 6.4 | 7.2 | 3.9 | 5.4 | 5.2 | | | | | | | |
| VP Deuda Externa ¹ | 13.7 | 11.9 | 11.7 | 11.6 | 11.2 | 10.8 | 10.4 | | | | | | | |
| % de Portafolio Total < 1 año | 6.6% | 9.7% | 8.6% | 5.1% | 8.7% | 5.3% | 5.2% | | | | | | | |
| % de Portafolio Total < 3 año | 25.4% | 28.6% | 27.2% | 18.6% | 21.9% | 24.4% | 22.6% | | | | | | | |
| Riesgo de Tasa de Interes | | | | | | | | | | | | | | |
| % Tasa Fija | 79.0% | 81.0% | 79.3% | 73.6% | 73.9% | 72.0% | 71.9% | | | | | | | |
| % Tasa Variable | 21.0% | 19.0% | 20.7% | 26.4% | 26.1% | 28.0% | 28.1% | | | | | | | |
| Tasa Promedio Ponderada de la Deuda | | | | | | | | | | | | | | |
| Deuda Interna (en Moneda Nacional)² | | | | | | | | | | | | | | |
| Estandarizada | 47,864.8 | 10.8% | 45,599.8 | 11.2% | 52,483.7 | 10.8% | 60,306.0 | 9.9% | 73,289.2 | 9.8% | 86,231.2 | 9.6% | 96,404.5 | 9.6% |
| Denominada en \$ | 1,683.2 | 5.9% | 8,550.2 | 6.2% | 9,200.0 | 6.1% | 10,231.9 | 5.8% | 7,990.5 | 6.2% | 6,840.5 | 5.4% | 2,168.8 | 3.4% |
| No Estandarizada | 7,409.2 | 5.0% | 6,301.4 | 4.4% | 8,169.3 | 6.3% | 6,649.5 | 4.4% | 10,837.3 | 5.1% | 4,476.5 | 6.8% | 4,052.1 | 7.4% |
| No estandarizada en \$ | 279.5 | 5.5% | 267.8 | 5.5% | 258.2 | 5.5% | 246.0 | 5.5% | 235.0 | 5.5% | 212.3 | 5.5% | 204.5 | 5.5% |
| Deuda Externa (en Dolares) | | | | | | | | | | | | | | |
| Multilateral | 2,783.1 | 2.7% | 3,211.6 | 2.8% | 3,521.0 | 2.6% | 3,765.9 | 2.7% | 3,881.8 | 2.6% | 4,147.8 | 2.6% | 4,134.3 | 3.1% |
| Bilateral | 598.5 | 1.3% | 597.3 | 1.3% | 544.2 | 1.3% | 604.8 | 1.5% | 592.0 | 1.4% | 618.9 | 1.4% | 597.0 | 1.6% |
| Bancos Comerciales, Otras Inst. Financieras Y Proveedores | 117.8 | 2.7% | 197.2 | 2.5% | 308.1 | 4.0% | 312.0 | 4.2% | 316.5 | 3.6% | 313.4 | 3.1% | 296.6 | 3.0% |
| Tenedores de Bonos y Obligaciones | 50.0 | 0.7% | 1,050.0 | 7.1% | 1,050.0 | 7.7% | 1,050.0 | 8.1% | 1,050.0 | 7.8% | 1,700.0 | 7.4% | 1,700.0 | 7.4% |

¹Preliminar al 30 de junio de 2018²Incluye títulos que no se encuentran en condiciones de mercado (excepuando bonos cupon cero), se incluye:Deuda Histórica del IHSS, Deuda Agraria, Bonos Zarzal y EXIMBANK China³Con el objetivo de realizar una adecuada relación Deuda/PIB de manera trimestral, se modificó la metodología de cálculo realizando para dicho fin una proyección proforma del PIB al IV Trimestre de 2018⁴Las Cifras de Ingresos Corrientes están al 31 de agosto de 2018.