

[Download](#)

Keep in mind

La Constitución Política de Colombia y el artículo 14 de la Ley 31 de 1992 asignan al Banco de la República la función de administrar las reservas internacionales. Las opiniones y posibles errores son responsabilidad exclusiva del autor y sus contenidos no comprometen al Banco de la República ni a su Junta Directiva.

AUTHOR OR EDITOR

Hernando Vargas

Pamela Cardozo

Foreign Reserves Department

Marco Antonio Ruiz

Portfolio Management Área

Diego Felipe Cifuentes

Risk Management Área

Carlos Alberto Álvarez

Development Section

Research and Analysis Group

Publication Date:

Friday, 21 September 2012

The Banco de la República (Central Bank of Colombia) offers to the public this document, where all the details concerning the foreign reserve management are explained.

The Colombian Constitution and Law 31 of 1992, Article 14, assign the administration of international reserves to Banco de la República. They also specify that international reserves shall be managed according to strict criteria of safety, liquidity and profitability, in that order. The purpose of this document is to bring up to date the March 2009 report on Colombia's International Reserve Management.

This present report first introduces the main concepts associated with international reserves, and the framework providing a basis for their management by the Bank. It then describes in detail the country's reserve management policy and the basic operational aspects of the policy. The report ends with an account of the current status of the reserves.