

STATISTICAL ANNEX

This is the Statistical Annex of a new publication by the Governor of the
foreign investors interested in learning about the most recent events in the
The Statistical Annex will



MACROECONOMIC VARIABLES



MONETARY AND FINANCIAL SECTOR

MACROECONOMIC VARIABLES

	2015	2016	Annual Growth Rate (%)			
			Q1 2016	Q2 2016	Q1 2017	Q2 2017
GDP	3.1	2.0	2.7	2.5	1.2	1.3
Total C	3.6	2.0	3.1	2.3	1.7	2.1

Consumption

Gross Investment	1.2	-4.5	-3.8	-4.7	0.0	1.3
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Manufacturing	1.7	3.0	4.3	5.5	0.3	-3.3
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Percentage of GDP

Trade Balance (FOB)	-4.7	-3.5	-5.0	-2.8	-2.8	-2.6
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Current Account	-6.4	-4.4	-5.9	-3.8	-4.4	-3.5
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Source: DANE, Banco de la República.

MONETARY AND FINANCIAL SECTOR

Billions of pesos Annual Variation (%)

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MONETARY AGGREGATES

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	0	1	6			
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	5	9	1			
	4	1	1			
	7	2	2			

CREDIT

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ot	9	9	9	3	2	0
al	6,	6,	5,	3	0	5
	2	1	7			
	9	5	6			
	3	4	0			

	Percentage					
	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017
INTEREST RATES	Intervention Interest Rate ^{1/}	7.00	6.50	6.25	5.75	5.50
	Overnight Interbank Reference Rate (IBR)	7.19	6.99	6.48	6.25	5.49
	Interbank Interest Rate (TIB)	7.19	6.99	6.48	6.26	5.49
	DEPOSIT RATES					
	DTF	6.65	6.53	6.17	5.96	5.65
	Fixed-term Deposit Certificate to 90 days	6.22	6.28	5.77	5.84	5.35
	ACTIVE RATES					
	Banco de la República's Active Rate ^{2/}	15.13	14.47	14.02	13.50	13.58
	Total Active Rate	15.07	14.41	13.94	13.43	13.52
	Consumer Loans	19.78	19.87	19.78	19.47	19.39
	Ordinary Commercial Loans	13.84	13.71	13.37	12.89	12.64
	Preferential	11.22	10.65	10.09	9.75	9.47

	Credit					
	Treasury Credit	11.96	11.26	10.68	10.57	10.26
	Micro-credit (different from Leasing)	36.77	36.84	36.76	36.59	36.94
	Construction ^{3/}	11.64	11.27	10.86	10.85	10.83
	Housing	12.42	12.38	12.36	12.02	11.57
	^{3/}					

	Percentage					
	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017
CPI INFLATION	Total	4.69	4.66	4.37	3.99	3.40
	Food	3.65	2.49	2.09	1.37	0.20
	Regulated	4.05	6.75	6.24	6.01	5.03
	Tradables (excluding food and regulated items)	5.59	5.35	4.88	4.41	4.09
	Non-tradables (excluding food and regulated items)	5.33	5.22	5.25	5.21	5.20

CORE INFLATION INDICATORS	Excluding food	5.13	5.60	5.35	5.12	4.79
	Excluding food and regulated items	5.44	5.28	5.09	4.87	4.72
	Excluding primary food, public utilities, and fuel	5.61	5.37	5.29	5.07	4.88
	CPI - Core 20	6.01	5.84	5.59	5.31	5.22

INFLATION EXPECTATIONS	MONTHLY EXPECTATIONS SURVEY
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TO ANALYSTS						
To december 2017	4.49	4.39	4.45	4.37	4.28	
To december 2018	3.60	3.50	3.57	3.54	3.52	
FORWARD BREAK-EVEN INFLATION (FBEI)						
For 2017	5.24	5.01	5.25	5.03	4.88	
For 2018	3.28	3.13	3.38	3.25	3.27	

EXTERNAL SECTOR

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c	il	y	n	y	g
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0	1	1	0	1	2
1	7	7	1	7	0
7			7		1
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TOTAL EXPORTS	F	3,	2,	3	2,	3,	3,
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	B	7	0	0	8	6	7
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	A	4	6.	2	1.	3	1.
	n	0.	4	3.	2	7.	5
	n	8	8	9	1	6	4
	u	0		9		9	
	al						

	v a r i a t i o n (%))
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TOTAL IMPORTS	F O B (m illi o n s of U S d oll ar s)	3, 3, 3, 3, 3, 4, 9 8 5 6 5 0 3 4 7 1 8 0 6 6 1 0 5 1
	A n n u al v ar i a t i o n (%))	1 8. 4. 2. 1 -0 5. 7 2 3 2 .4 1 0 8 2 2 5 0

NOMINAL EXCHANGE RATE (COP per US dollar)	A v er a g e	2, 2, 2, 2, 3, 2, 9 8 9 9 0 9 4 7 2 5 3 7 3 4 4 8 7 3
	E n d of th e	2, 2, 2, 3, 2, 2, 8 9 9 0 9 9 8 4 2 3 9 3 0 8 0 8 5 7

	period					
REAL EXCHANGE RATE INDEX (RER)	N	1	1	1	1	1
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	a	8	2	5	9	
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	o	9	9	1	2	5
	n	3	3	5	3	3
	s	2	6	3	4	1
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NET INTERNATIONAL RESERVES (NIR)	M	4	4	4	4	4
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INTERNATIONAL RESERVES
INDICATORS ^{5/}

	March 2017	April 2017		May 2017	June 2017	July 2017
	2015	2016	Q1 2016	Q2 2016	Q1 2017	Q2 2017
NIR/M3	30.33	30.69		30.88	31.71	31.23
NIR/GDP	16.04	16.51	16.90	17.27	15.89	15.66
NIR/(Curr ent account deficit + current year debt amortizati on) ^{6/}	1.10	1.36	1.17	1.24	1.28	1.14

Millions of US dollars

2015 2016 Q1 2016 Q2 2016 Q1 2017 Q2 2017

NET DIRECT INVESTMENT ^{4/}

Foreign Direct Investmen t in Colombia	11,732	13,687	4,703	3,715	2,515	2,625
Colombia n Investmen t Abroad	4,218	4,516	969	897	716	1,275

Source: Banco de la República.

NOTES:

1/ This is Banco de la República's benchmark intervention rate according to the decision

reached by the Board of Directors in said month, enforceable since the first working day after that session.

2/ Calculated as the weighted average value per amount for consumption, credit, preferential, ordinary, and treasury rates. Due to the high rotation of treasury credit, its weight was determined as the fifth part of its weekly disbursement.

3/ This corresponds to non-VIS weighted housing rates in UVR and pesos.

4/ According to the information from the balance of payments.

5/ The indicators at the closing of each quarter are calculated based on the data from the last four quarters.

6/ This includes long-term amortizations and the balance of the short-term debt from a year before.