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[Box 1 - Determinants of oil price and prospects for 2019](#)

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In December 2018, inflation and all core inflation indicators fell close to the 3.0% target. Inflation expectations to one and more years are around 3.5%. The new economic activity figures for the last quarter of 2018 suggest that economic growth is still recovering from levels of output lower than the country's natural output level. The current monetary policy stance is slightly expansionary.

Boxes

- [Box 1 - Determinants of oil price and prospects for 2019](#)

Franky Galeano Ramírez, Carlos Daniel Rojas, Edward Gómez Beltrán

- [Box 2 - The new shopping basket and its implications](#)

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