

STATISTICAL ANNEXES

This is the Statistical Annex of a new publication by the Governor of the Central Bank of Colombia, aimed at providing information to foreign investors interested in learning about the most recent events in the Colombian economy.



MACROECONOMIC
VARIABLES



MONETARY AND
FINANCIAL SECTOR



EXTERNAL
SECTOR

MACROECONOMIC VARIABLES

	Annual growth rate (%) (Seasonally adjusted)			
	2017	2018	QI-2018	QII-2018
GDP	1.35	2.66	2.17	2.60
Total Consumption	2.36	3.94	3.93	4.40
Gross Investment	-3.17	3.51	-2.32	-1.79
Manufacturing	-1.81	1.99	0.12	2.50

		% of GDP (Seasonally adjusted and corrected for)		
Trade Balance (FOB)	-1.96	-2.15	-0.45	-0.87
Current Account	-3.30	-3.83	-3.43	-3.82

Source: DANE, Banco de la República.

MONETARY AND FINANCIAL SECTOR

MONETARY AGGREGATES

	Billions of pesos			Annual Variation (%)		
	D	J	F	D	J	F
	e	a	e	e	a	e
	c	n	br	c	n	br
	e	u	u	e	u	u
	m	ar	ar	m	ar	ar
	b	y	y	b	y	y
	er	2	2	er	2	2
	2	0	0	2	0	0
	0	1	1	0	1	1
	1	9	9	1	9	9
	8			8		
Monetary Base	9	9	8	1	6.	8.
	8,	0,	8,	0.	2	3
	0	0	9	4	3	0
	8	0	5	4		
	1	4	3			
M1	1	1	1	7.	8.	7.
	1	0	0	2	1	5
	6,	7,	8,	4	7	4
	3	7	3			
	9	6	4			
	6	5	1			
M2	4	4	4	5.	5.	5.
	5	5	5	0	1	1
	9,	0,	6,	1	7	8
	0	5	8			
	0	1	3			

		9	4	6			
	M3	5	4	4	5.	5.	5.
		0	9	9	6	1	4
		4,	0,	7,	0	3	2
		4	9	6			
		0	4	3			
		4	4	5			
CREDIT	ADJUSTED NET DEBT PORTFOLIO						
	Legal Currency	4	4	4	5.	6.	
		0	0	0	5.	8	2
		7,	5,	9,	8	3	6
		1	1	8	3		
		1	0	5			
		3	0	4			
	Foreign Currency	1	1	1	0.	0.	-0
		9,	8,	8,	5	4	.4
		6	2	0	9	2	3
		1	8	0			
		9	7	3			
	Total	4	4	4	5.	5.	5.
		2	2	2	5	5	9
		6,	3,	7,	8	8	6
		7	3	8			
		3	8	5			
		2	8	7			

INTEREST RATES		September 2018	October 2018	November 2018
Intervention Rate ^{1/}		4.25	4.25	4,25
IBR to one day ^{2/}		4.25	4.26	4,25
Interbank Rate (TIB)		4.25	4.26	4,25
DEPOSIT RATES				
DTF		4.53	4.43	4.42
Fixed-term Deposit Certificate to 90 days		4.53	4.44	4.42
ACTIVE RATES				
Banco de la República's Active Rate ^{3/}		12.25	11.98	11.96
Total placements		12.21	11.92	11.92
Consumption Credit		17.70	17.50	17.28
Ordinary Credit		10.70	10.55	10.56
Preferential Credit		7.68	7.31	7.60
Treasury Credit		9.43	8.05	9.08
Micro-credit (without Leasing)		36.45	36.31	36.64
Construction ^{4/}		9.25	9.24	9.02
Housing Acquisition ^{4/}		10.48	10.45	10.45

CPI INFLATION		September	October	Pe
		2018	2018	2018
	Total	3.23	3.33	3.27
	Food (BR) ^{8/}	2.05	2.25	2.22
	Regulated	6.03	6.41	6.53
	Tradables (excluding food and regulated items)	1.57	1.52	1.29
	Non-tradables (excluding food and regulated items)	4.13	4.13	4.05

CORE INFLATION INDICATORS	CPI excluding foodstuffs (BR) ^{8/}	3.71	3.78	3.70
	CPI excluding foodstuffs and regulated items	3.04	3.02	2.88
	CPI excluding perishable foodstuffs, fuel and public services	2.81	2.89	2.90
	CPI - Core 20	3.56	3.58	3.57

INFLATION EXPECTATIONS	MONTHLY SURVEY OF EXPECTATIONS TO ANALYSTS			
	To December 2018	3.23	3.28	3.29
	To December 2019	3.30	3.34	3.67
	To December 2020	n.a.	n.a.	n.a.
	FORWARD BREAK-EVEN INFLATION (FBEI)			
	For 2018	3.60	3.51	3.40
	For 2019	3.40	3.43	3.82
For 2020	3.49	3.50	3.84	

EXTERNAL SECTOR

TOTAL EXPORTS (BIENES)

	Sep	Oct	Nov	Dec	Jan	Feb
FOB Value (millions of dollars)	3,518	3,761	3,344	3,400	3,060	n.a.

		3	9	4	1	4
	Annual Variation (%)	4.	15	7.	-1	-7. n.
		20	.2	76	4.	84 a.
			6		57	
TOTAL IMPORTS (BIENES)	FOB Value (millions of dollars)	3,	4,	4,	3,	n. n.
		86	94	26	98	a. a.
		9	4	9	8	
	Annual Variation (%)	8.	31	12	15	n. n.
		75	.5	.2	.1	a. a.
			5	5	3	
NOMINAL EXCHANGE RATE (Pesos per US dollar)	Average	3,	3,	3,	3,	3,
		03	08	19	21	16 11
		8	0	8	2	2 5
	End of:	2,	3,	3,	3,	3,
		97	20	24	25	16 07
		2	2	0	0	3 2
REAL EXCHANGE RATE INDEX	Non-Traditional RER index (CPI)	12	12	13	12	1 12
		2.	6.	0.	9.	28 6.
		9	1	7	9	.4 2
	Non-Traditional RER index (PPI)	12	12	12	12	13 12
		4.	6.	9.	9.	0. 7.
		2	1	7	2	4 8
NET INTERNATIONAL RESERVES (NIR)	Millions off US dollars	47	47	47	48	49 50
		,5	,4	,7	,3	,2 ,4
		12	96	54	93	09 98

		September r 2018	October 2018	M
	NIR/M3	29.58	31.64	
INTERNATIONAL RESERVES INDICATORS ^{5/}		2017	2018	QI-2018
	NIR/GDP	15.3	14.7	14.98
	NIR/(Current account deficit + current year debt amortization) ^{6/}	1.2	1.2	1.20

NET DIRECT INVESTMENT ^{7/}	Millia		
	2017	2018	QI-2018
Foreign Direct Investment in Colombia	13,836	11,010	1,921
Colombian Investment Abroad	3,690	5,122	1,071

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/ Effective rate. Updated with last labour day of the month data.

3/ 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.

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

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.

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

8/ (BR) Calculations by *Banco de la República* (Central Bank of Colombia).