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[The Board of Directors of Banco de la República reduced by half a percentage point the benchmark interest rate to 3.25%, and took additional measures to provide liquidity to the economy](#)

## **[Video] Press Conference with the Governor of the Central Bank of Colombia**

Juan José Echavarría, Governor, and Hernando Vargas, Deputy Technical Governor, answer questions from analysts and journalists related to the decision reached today by the Board of Directors.

### **[Press Release]**

The Board of Directors of the Central Bank of Colombia (BDBR) unanimously reduced its benchmark interest rate by half a percentage point to 3.25%. In this way, it continues with the countercyclical monetary policy stance.

The Board also made the following decisions in order to ensure the domestic and external payments of the economy:

1. To include *Financiera de Desarrollo Nacional* and securities issuers within the set of financial agents authorized to participate in open market operations.
2. To adjust the operation of *Banco de la República's* lender of last resort facility.
3. To increase the amount of foreign exchange hedging by performing a new auction for the sale of US dollars through NDFs for up to USD 1 billion.
4. To renew the NDFs that are due before 30 May 2020.
5. To continue with FX swaps auctions for up to USD \$400 million.

The BDBR will continue to permanently monitor the situation and will make all the necessary decisions within its authority to contribute to the proper operation of the economy.

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