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

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:

- To include Financiera de Desarrollo Nacional and securities issuers within the set of financial agents authorized to participate in open market operations.
- To adjust the operation of Banco de la República's lender of last resort facility.
- 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.
- To renew the NDFs that are due before 30 May 2020.
- 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.

Fuente: https://www.banrep.gov.co/en/board-directors-banco-republica-reduced-half-percentage-point-benchmark-interest-rate-325-and-took