

## **The Board of Directors of the Banco de la Republica has unanimously decided to keep the monetary policy rate unchanged at 1.75%**

During today's meeting, the Board of Directors of the *Banco de la Republica* unanimously decided to hold the policy rate at 1.75%. This decision was made on the basis of the following considerations:

- Inflation in October stood at 1.75% and expectations for 2021-2023 are anchored at around 3%.
- The most recent indicators of economic growth confirm the predicted recovery rate for activities, and this development is expected to continue in 2021.
- Although the labor market continues to improve, it reflects severe structural problems.
- The loan portfolio and interest rates continue to respond to monetary policy stimuli.
- External financial conditions remain favorable for financing the Colombian economy.

Under these conditions and considering the risk balance, the Board unanimously decided to keep the benchmark rate at 1.75%.

[Rueda de prensa de #JuntaBanrep - 27 de noviembre de 2020](#) from [Banco de la República - Colombia](#) on [Vimeo](#).

Vínculo externo

[Vimeo live broadcast \(Only in Spanish\)](#)

[Other measures taken by BR on account of COVID-19](#)

Publication Date

Friday, November 27, 2020 - 12:00

Hour

13:05

- [Print](#)