

# Report of the Board of Directors to the Congress of Colombia - July 2021

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Pursuant to Article 5 of Law 31 of 1992, the Board of Directors of Banco de la República (the Central Bank of Colombia) submits a report to the Honorable Congress of Colombia, informing about the performance of the economy and its outlook. This report is submitted twice a year, in March and July, within ten business days following the start date of the sessions of the Congress.

**AUTHORS AND/OR EDITORS** Restrepo, José Manuel Soto-Losada, Carolina Steiner-Sampedro, Roberto Villamizar-Villegas, Mauricio Taboada-Arango, Bibiana Jaramillo-Vallejo, Jaime Villar-Gómez, Leonardo Complying with Article 5 of Act 31 of 1992, the Board of Directors of the Central Bank submits a report to the Congress of Colombia twice a year accounting for the behavior of the economy and its prospects. This report is delivered in March and July within 10 working days following the beginning of the sessions of the Congress.

Publication Date: Thursday, 3 of February 2022

In compliance with Act of Congress 31/1992, Article 5, the Board of Directors of Banco de la República hereby submits to the honorable Congress of the Republic of Colombia a detailed report on the measures that Banco de la República has taken in the emergency situation generated by Covid-19 and presents the macroeconomic results for the first half of 2021 and the outlook for what remains of the year for its consideration. Furthermore, the breakdown of the foreign reserves and their performance, the financial position of the Bank and its forecasts, and the changes in payments in the Colombian economy are described.