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## Abstract

This document describes the evolution of the liquidity conditions of the Colombian public debt market, using a set of tools that capture several liquidity characteristics or dimensions. An indicator is proposed, which combines all these tools incorporating a broad set of information related to market iquidity, and facilitates its oversight and analysis. The results of this work indicate a sustained improvement in the liquidity conditions of this market throughout the analyzed period, but identify some scenarios in which liquidity has deteriorated that coincide with periods of stress in the Colombian  financial market.