Ninety-day and 180-day public debt repo offerings for August 2023

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To ensure an adequate liquidity supply to the economy, *Banco de la República* (the Central Bank of Colombia) extended in August the maturities at which financial institutions may conduct repo operations backed by public debt securities. The Bank will conduct auctions for 180-day repos, with a maximum cumulative value of COP 1 trillion throughout August. These auctions are scheduled for Thursdays: August 17, 24, and 31. Each auction's quota will correspond to the remaining balance until the COP 1 trillion maximum is reached, independently of the repo quota offered for other maturities (i.e., it will not follow the "cascade" scheme of repo auctions).

Furthermore, throughout the month 90-day repos will be offered daily within the regular framework of repo auctions spanning 30, 14, 7-day and overnight maturities, except on Thursdays when the 180-day repo auctions will occur.

These measures aim to align the balance between temporary and permanent primary liquidity sources according to the current needs of the economy, and to complement the instruments through *Banco de la República* provides the money supply (such as outright purchases of public debt securities and the lending standing facility).