Box 3: Liquidity Supply by Banco de la República, 2023-2024 - Report of the Board of Directors to the Congress of Colombia, July 2024

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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.

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The monetary policy of *Banco de la República* (the Central Bank of Colombia) aims to maintain a low and stable inflation rate in coordination with overall economic policy. To achieve this, Banrep follows an inflation targeting framework within a flexible exchange rate regime; in other words, monetary policy actions are aim to ensure future inflation within the target set in the policy horizon. In Colombia, the inflation target set by the Board of Directors of *Banco de la República* (the Central Bank of Colombia) is 3.0%

Fuente: https://www.banrep.gov.co/en/publications-research/report-board-directors-congress/box-3-july-2024