Quarterly Update of the Financial Stability Report - September 2025

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The main purpose of these documents is to provide semiannual information on the vulnerabilities and risks of the financial system. The views presented and potential errors are the sole responsibility of the authors and their contents do not compromise the Board of Directors of *Banco de la República*

AUTHORS AND/OR EDITORS Office of the Deputy Technical Governor Office for Monetary Operations and International Investments Financial Stability Department
The quarterly update of the Financial Stability Report for September 2025 highlights the main vulnerabilities of the local financial system in a context of stronger economic dynamism and a gradual decline in inflation.

See the update (only in Spanish)

Publication Date: Wednesday, 1 of October 2025 Deterioration of the Local Fiscal Situation
A weaker fiscal position can increase the economy's vulnerability to external shocks and limit the scope for [illegible]. This vulnerability may translate into higher risks for the financial system.

Increased Exposure to Market Risk

The intensification of trade and geopolitical tensions in various regions of the world may increase market volatility and amplify risks to the local economy and the financial system.

Increased Trade and Geopolitical Conflicts

La intensificación de las tensiones comerciales y geopolíticas en varias regiones del mundo puede aumentar la volatilidad de los mercados y amplificar los riesgos para la economía y el sistema financiero local.

Fuente: https://www.banrep.gov.co/en/publications-research/stability-report/actualizacion-segundo-semestre-2025