Cancellation of the Flexible Credit Line with the International Monetary Fund

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The Colombian authorities have decided to cancel the Flexible Credit Line (FCL) with the International Monetary Fund (IMF), in place since April 2024. This decision follows the IMF's suspension of access to the FCL's resources as of April 26, 2025, which will remain in effect until the current agreement expires, according to the assessment conducted under the Article IV consultation.

The FCL was approved by the IMF Executive Board in April 2024 for a two-year period, for an amount of 6.1335 billion special drawing rights (SDRs), equivalent to approximately USD 8.1 billion at the time of its approval. This arrangement replaced the previous one, approved in 2022, and was regarded by the Colombian authorities as a precautionary instrument to mitigate external risks.

The decision taken to cancel the current FCL comes at a time when Colombia's international liquidity position is adequate. International reserves currently stand at USD 65.5 billion, supported by the reserve accrual program implemented in 2024 (USD 1.5 billion), and portfolio returns amounting to USD 4.5 billion in 2024 and year-to-date 2025.

The cancellation of the current FCL has no impact on the scheduled repayment disbursements under the 2020 FCL. The single outstanding payment will be made as scheduled in December 2025.

Colombia continues to engage in constructive dialogue with the IMF on all matters deemed necessary.

Fuente: https://www.banrep.gov.co/en/news/cancellation-flexible-credit-line-imf