

STATISTICAL ANNEX

CURRENT SITUATION OF THE COLOMBIAN ECONOMY

This is the Statistical Annex of the first edition of a new publication by the Governor of the Central Bank of Colombia. It is addressed to citizens, analysts, and domestic and foreign investors interested in learning about the most recent events in the Colombian economy, and their implications for monetary policy decision-making. The Statistical Annex will be updated on a monthly basis.

MACROECONOMIC
VARIABLES

MONETARY
AND
FINANCIAL
SECTOR

EXTERNAL
SECTOR

GOVERNOR'S
REPORT

MACROECONOMIC VARIABLES

Annual growth rate (%) unless otherwise stated

	2015	2016
GDP	3.1	2.0
Total Consumption	3.6	2.0
Gross Investment	1.2	-4.5
Manufacturing	1.7	3.0
FOB Exports	-33.1	-13.4

FOB Imports	-15.4	-17.0
Trade Balance, FOB (% of GDP)	-4.8	-3.6
Current Account (% of GDP)	-6.4	-4.4

Source: DANE, *Banco de la República*.

MONETARY AND FINANCIAL SECTOR

MONETARY AGGREGATES		Billions of pesos		Annual Variation (%)			
		Mar. 2017 ^{1/}	Dec. 2015 / Dec. 2014	Dec. 2016 / Dec. 2015	Jan. 2017 / Jan. 2016	Feb. 2017 / Feb. 2016	Mar. 2017 / Mar. 2016
	Monetary Base	75,786	17.11	2.52	-4.41	-5.21	-0.95
	M1	95,152	10.43	-1.28	-0.71	-0.34	-2.48
	M2	409,150	12.49	6.91	7.44	6.06	6.21
	M3	444,681	11.67	7.08	7.53	6.43	6.19

CREDIT	ADJUSTED NET DEBT PORTFOLIO	Billions of pesos		Annual Variation (%)			
		Mar. 2017 ^{1/}	Dec. 2015 / Dec. 2014	Dec. 2016 / Dec. 2015	Jan. 2017 / Jan. 2016	Feb. 2017 / Feb. 2016	Mar. 2017 / Mar. 2016
	Legal Currency	365,450	14.27	8.82	8.38	7.86	
	Foreign Currency	21,155	13.17	-13.56	-20.32	-19.62	
	Total	386,606	14.19	7.23	6.26	5.89	

INTEREST RATES	Percentage					
	December 2015	December 2016	January 2017	February 2017	March 2017	
	Intervention Rate	5.75	7.50	7.50	7.25	

IBR to one day	5.59	7.64	7.50	7.47	
Interbank Rate (TIB)	5.59	7.65	7.51	7.48	
DEPOSIT RATES	December 2015	December 2016	January 2017	February 2017	March 2017
DTF	5.24	6.92	6.94	6.78	
Fixed-term Deposit Certificate to 90 days	3.86	5.43	6.94	6.75	
ACTIVE RATES	December 2015	December 2016	January 2017	February 2017	March 2017
BR Active Rate ^{2/}	12.33	14.45	15.11	14.87	14.87
Consumption Credit	17.64	19.39	20.88	20.03	20.03
Ordinary Credit	11.94	14.06	14.30	13.79	13.79
Preferential Credit	9.40	11.58	11.27	11.37	11.37
Treasury Credit	9.71	11.86	12.22	12.03	12.03
Micro-credit	36.11	37.72	37.74	37.72	37.72
Construction	10.26	12.14	11.76	11.43	11.43
Housing Acquisition	11.26	12.59	12.45	12.56	12.56

	Percentage				
CPI INFLATION	December 2015	December 2016	January 2017	February 2017	March 2017
Total	6.77	5.75	5.47	5.18	
Food	10.85	7.22	5.97	5.21	
Tradables	7.09	5.31	5.37	5.75	
Non-tradables	4.21	4.85	4.83	5.06	
Regulated	4.28	5.44	5.93	4.55	
CORE INFLATION INDICATORS	December 2015	December 2016	January 2017	February 2017	March 2017
Excluding food	5.17	5.14	5.26	5.17	
Excluding food and regulated items	5.42	5.05	5.06	5.35	

	Excluding primary food, public utilities, and fuel	5.93	6.03	5.95	5.74
	CPI - Core 20	5.22	6.18	6.18	6.03

INFLATION EXPECTATIONS	MONTHLY SURVEY OF EXPECTATIONS TO ANALYSTS	Percentage			
		January 2017	February 2017	March 2017	
	To December 2017	4.51	4.61	4.49	
	To December 2018	3.62	3.68	3.60	
	FORWARD BREAK-EVEN INFLATION (FBEI)	January 2017	February 2017	March 2017	
		For 2017	3.91	4.07	3.78
		For 2018	3.12	3.32	3.28

EXTERNAL SECTOR

NOMINAL EXCHANGE RATE	Pesos per US dollar				
	December 2015	December 2016	January 2017	February 2017	March 2017
Average	3,244.51	3,009.53	2,944.65	2,881.68	2,811.68
End of:	3,149.47	3,000.71	2,936.66	2,896.27	2,811.68

REAL EXCHANGE RATE INDEX					
	December 2015	December 2016	January 2017	February 2017	March 2017
ITCR NT (PPI)	129.81	120.78	121.34	120.74	120.74

Millions of US dollars

NET DIRECT INVESTMENT ^{3/}	December 2015	December 2016	January 2017	February 2017	March 2017
Foreign Direct Investment in Colombia	11,732	13,593	n.a.	n.a.	
Colombian Investment Abroad	4,218	4,517	n.a.	n.a.	

	Millions of US dollars				
NET INTERNATIONAL RESERVES (NIR)	December 2015	December 2016	January 2017	February 2017	March 2017
	46,731	46,675	46,982	46,986	46,930

INTERNATIONAL RESERVES INDICATORS	December 2015	December 2016	January 2017	February 2017	March 2017
NIR/M3	35.40	31.50	31.31	30.36	30.36
NIR/GDP	16.00	16.50	n.a.	n.a.	
NIR/(Current account deficit + current year debt amortization)	1.10	1.35	n.a.	n.a.	

Source: Banco de la República.

NOTES:

1/ Figures to 24 March 2017.

2/ The placement rate of Banco de la República is calculated as the weighted average value of consumer, credit, preferential, ordinary, and treasury rates. Because of the high rotation of the treasury portfolio its weighted is given by one fifth of its weekly disbursements.

3/ Corresponding to the information on the balance of payments.

n.a. Not available.
