

STATISTICAL ANNEX

This is the Statistical Annex 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

MACROECONOMIC VARIABLES

	2015	2016	Annual growth rate (%)			
			Q1 2016	Q2 2016	Q1 2017	Q2 2017
GDP	3.1	2.0	2.7	2.5	1.2	1.3
Total Consumption	3.6	2.0	3.1	2.3	1.7	2.1
Gross Investment	1.2	-4.5	-3.8	-4.7	0.0	1.3
Manufa	1.7	3.0	4.3	5.5	0.3	-3.3

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Total goods exports (FOB)	-34.5	-12.6	-31.3	-19.1	32.4	10.6
Total goods imports (FOB)	-15.5	-17.0	-25.1	-16.2	7.0	5.1
	% of GDP					
Trade Balance (FOB)	-4.7	-3.5	-5.0	-2,8	-2.8	-2.6
Current Account	-6.4	-4.4	-5.6	-3,8	-4.7	-3.5

Source: DANE, *Banco de la República*.

MONETARY AND FINANCIAL SECTOR

M O N E T A R Y A G G R E G A T E S	Billions of pesos			Annual Variation (%)		
	J	J		M	J	J
	M	u	ul	a	u	ul
	a	n	y	y	n	y
	y	e	2	2	e	2
	2	2	0	0	2	0
	0	0	1	1	0	1
	1	1	7	7	1	7
	7	7		/	7	/
				M	/	J
				a	J	ul
				y	u	y
				2	n	2
				0	e	0
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	2 0 4	6 8 2	
	2 5 6		
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	0, 5, 8,	3 0 3	
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	5 7 5		
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M	4 4 4	5. 6. 6.	
3	4 5 5	7 0 0	
	6, 2, 5,	3 6 3	
	0 5 9		
	0 4 1		
	2 7 2		

CREDIT	Billions of pesos				Annual Variation (%)		
	ADJUSTE	May 2017	June	July 2017	May 2017	June	July 2017
	D NET		2017		/ May	2017 /	/ July
	DEBT PO				2016	June	2016
	RTFOLIO					2016	
	Legal	370,587	373,986	374,269	6.60	6.46	5.90
	Currency						
	Foreign	21,253	22,307	21,885	-9.16	1.86	-5.48
	Currency						
	Total	391,840	396,293	396,154	5.61	6.19	5.20

INTEREST RATES		Percentage				
		February 2017	March 2017	April 2017	May 2017	June 2017
	Intervention Rate ^{1/}	7.25	7.00	6.50	6.25	5.75
	IBR to one day	7.47	7.19	6.99	6.48	6.25
	Interbank Rate (TIB)	7.48	7.19	6.99	6.48	6.26
	DEPOSIT RATES	February 2017	March 2017	April 2017	May 2017	June 2017
	DTF	6.78	6.65	6.53	6.17	5.96
	Fixed-term Deposit Certificate to 90 days	6.75	6.22	6.28	5.77	5.84
	ACTIVE RATES	February 2017	March 2017	April 2017	May 2017	June 2017
	Banco de la República's Active Rate ^{2/}	14.87	15.13	14.47	14.02	13.50
	Total placements	14.82	15.07	14.41	13.94	13.43
	Consumption Credit	20.03	19.78	19.87	19.78	19.47
	Ordinary Credit	13.79	13.84	13.71	13.37	12.89
	Preferential Credit	11.37	11.22	10.65	10.09	9.75
	Treasury Credit	12.03	11.96	11.26	10.68	10.57
	Micro-credit (without Leasing)	37.72	36.77	36.84	36.76	36.59
	Construction ^{3/}	11.43	11.64	11.27	10.86	10.85
	Housing	12.56	12.42	12.38	12.36	12.02
	3/					

CPI INFLATION		Percentage				
		February 2017	March 2017	April 2017	May 2017	June 2017
	Total	5.18	4.69	4.66	4.37	3.99
	Food	5.21	3.65	2.49	2.09	1.37
	Tradables	5.75	5.59	5.35	4.88	4.41
	Non-tradables	5.06	5.33	5.22	5.25	5.21

	(excluding food and regulated items)					
	Regulated	4.55	4.05	6.75	6.24	6.01
CORE INFLATION INDICATORS		February 2017	March 2017	April 2017	May 2017	June 2017
	Excluding food	5.17	5.13	5.60	5.35	5.12
	Excluding food and regulated items	5.35	5.44	5.28	5.09	4.87
	Excluding primary food, public utilities, and fuel	5.74	5.61	5.37	5.29	5.07
	CPI - Core 20	6.03	6.01	5.84	5.59	5.31

INFLATION EXPECTATIONS		Percentage				
	MONTHLY SURVEY OF EXPECTATIONS TO ANALYSTS	February 2017	March 2017	April 2017	May 2017	June 2017
	To December 2017	4.61	4.49	4.39	4.45	4.37
	To December 2018	3.68	3.60	3.50	3.57	3.54
	FORWARD BREAK-EVEN INFLATION (FBEI)	February 2017	March 2017	April 2017	May 2017	June 2017
	For 2017	5.27	5.24	5.01	5.25	5.03
	For 2018	3.32	3.28	3.13	3.38	3.25



EXTERNAL SECTOR	
NOMINAL EXCHANGE RATE	<div> Pesos per US dollar </div> <div> Fe M A M Ju Ju br ar pri ay ne ly ua ch l 2 20 20 20 ry 20 01 17 17 17 20 17 7 17 </div>
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REAL EXCHANGE RATE INDEX	<div> Fe M A M Ju Ju br ar pri ay ne ly ua ch l 2 20 20 20 ry 20 01 17 17 17 20 17 7 17 </div>
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NET DIRECT INVESTMENT ^{4/}		Millions of US dollars					
		2015	2016	Q1 2016	Q2 2016	Q1 2017	Q2 2017
	Foreign Direct Investment in Colombia	11,732	13,687	4,703	3,715	2,515	2,625
	Colombian Investment Abroad	4,218	4,516	969	897	716	1,275

NET INTERNATIONAL RESERVES (NIR)		Millions of US dollars				
		February 2017	March 2017	April 2017	May 2017	June 2017
		46,986	46,932	46,936	47,153	47,234

INTERNATIONAL RESERVES INDICATORS ^{5/}		February 2017	March 2017	April 2017	May 2017	June 2017
		2015	2016	Q1 2016	Q2 2016	Q1 2017
	NIR/M3	30.52	30.33	30.73	30.88	31.71
	NIR/GDP	16.04	16.51	16.90	17.27	15.89
	NIR/(Current account deficit + current year debt amortization) ^{6/}	1.10	1.36	1.20	1.24	1.25

NOTES:

1/ This is *Banco de la República*'s benchmark intervention rate according to the decision reached by the Board of Directors in said month, enforceable since the first working day after that session.

2/ Calculated as the weighted average value per amount for consumption, credit, preferential, ordinary, and treasury rates. Due to the high rotation of treasury credit, its weight was determined as the fifth part of its weekly disbursement.

3/ This corresponds to non-VIS weighted housing rates in UVR and pesos.

4/ According to the information from the balance of payments.

5/ The indicators at the closing of each quarter are calculated based on the data from the last four quarters.

6/ This includes long-term amortizations and the balance of the short-term debt from a year before.