Banco de la Repúblicа`s board votes 5-2 to hold interest rates at 1.75%

Banco de la Repúblicа`s board votes 5-2 to hold interest rates at 1.75%
Banco de la República's board of directors decided on December 18 to hold the benchmark interest rate at 1.75%. The decision was based on the following considerations:

• Inflation in November was below analyst and economic authorities' expectations at 1.49%.
• Inflation is projected to continue at low levels through the first quarter of 2021, later accelerating through the rest of the year.
• Year-end inflation for 2021 and 2022 is expected at 2.7% and 3%, respectively.
• The most recently available indicators of economic growth confirm a recovery in activity that is expected to continue in 2021.
• The credit portfolio and interest rates continue to respond to monetary policy stimulus.
• External financial conditions continue to favor financing of the Colombian economy.

In considering these circumstances and the general balance of risks, the Bank's board voted 5-2 to hold the benchmark interest rate at 1.75%.

Trasmisión en tiempo real de la rueda de prensa que se hace inmediatamente termina la reunión de la Junta Directiva. En esta trasmisión se informan la decisiones de política monetaria a través de la lectura del comunicado de prensa y las respuestas a las preguntas que los medios de comunicación formulen de manera virtual a los voceros.

Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/board-directors-banco-republica