Market liquidity - Special Financial Stability Reports - Second Half 2022

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The Financial Stability Special Reports accompany the publication of the Financial Stability Report and provide a more detailed analysis of some aspects and risks relevant to the stability of the Colombian financial system: market liquidity risk, market risk, credit risk, financial burden, loan portfolio, and housing market in Colombia, international indicators, concentration, and competition in the deposit and credit markets, corporate sector surveys, and financial inclusion.

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A relevant part of the liquidity management of financial institutions in Colombia is made through transactions in the money market, both collateralized and uncollateralized. The collateralized market includes transactions such as repo, simultaneous, temporary transfer of securities (TTV in Spanish), and other transactions carried out on trading systems or in the over-the-counter (OTC) market. In turn, the uncollateralized market comprises only interbank market transactions. Given the importance of the relationships between these markets, both for the transmission of monetary policy and for the efficient distribution of liquidity, this Report studies the structure of this market and the characteristics of its interconnections in the light of network analysis to monitor its recent dynamics and analyze the characteristics of the interconnections between agents. Finally, considering that *Banco de la República'*s Financial Infrastructure Report, which is published annually on the Bank's website, develops a detailed and in-depth study of the money market in Colombia, this special report will no longer be published as of 2023.

Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/publications-research/special-financial-stability-reports/market-liquidity-second-half-2022