

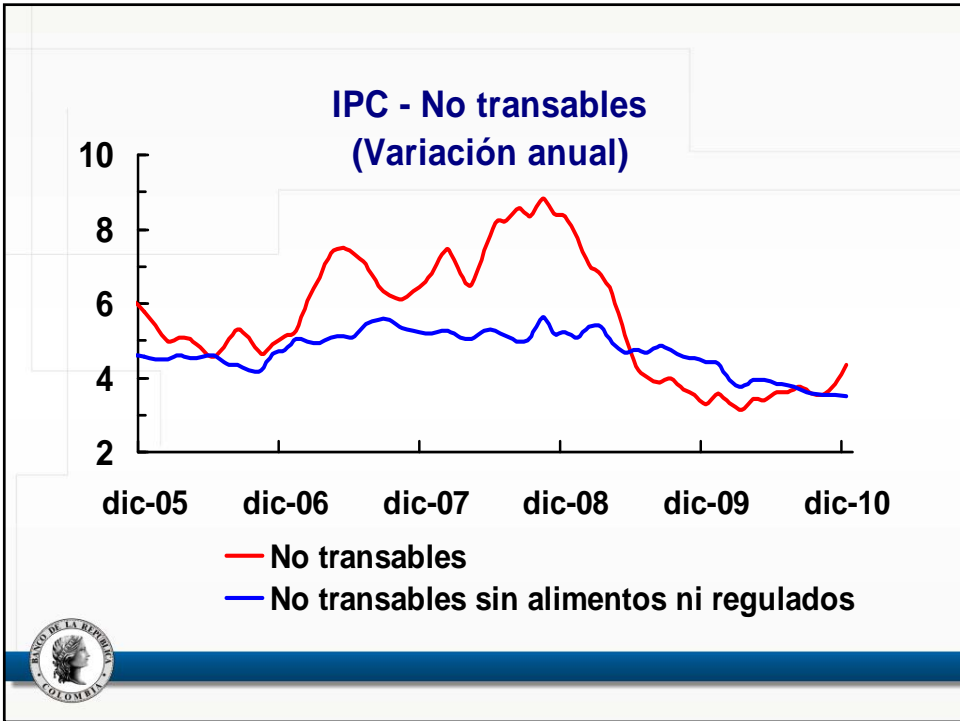
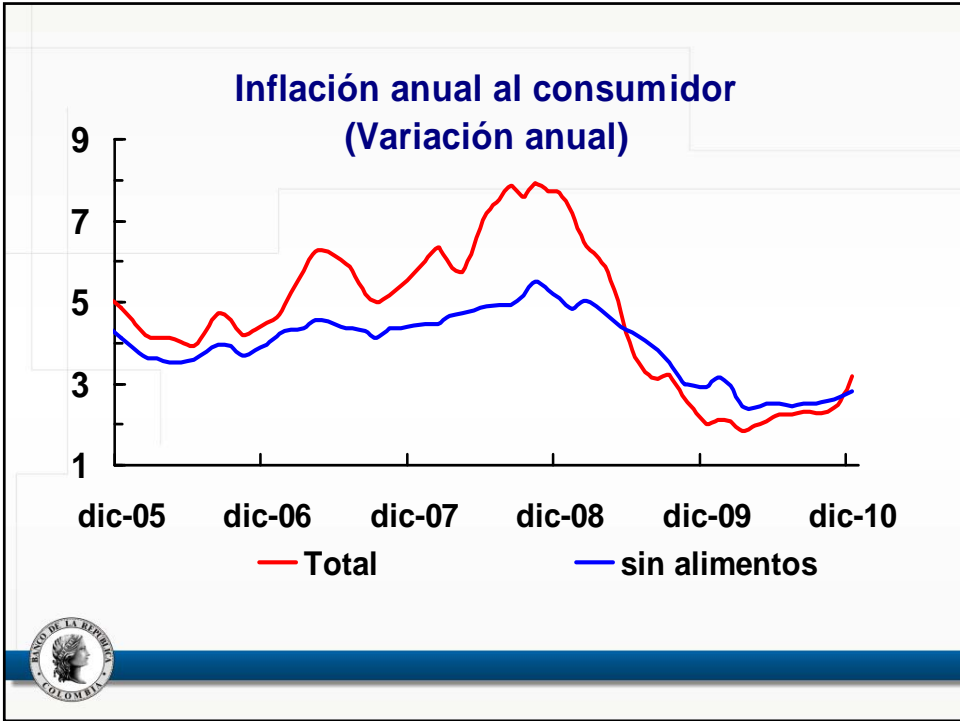


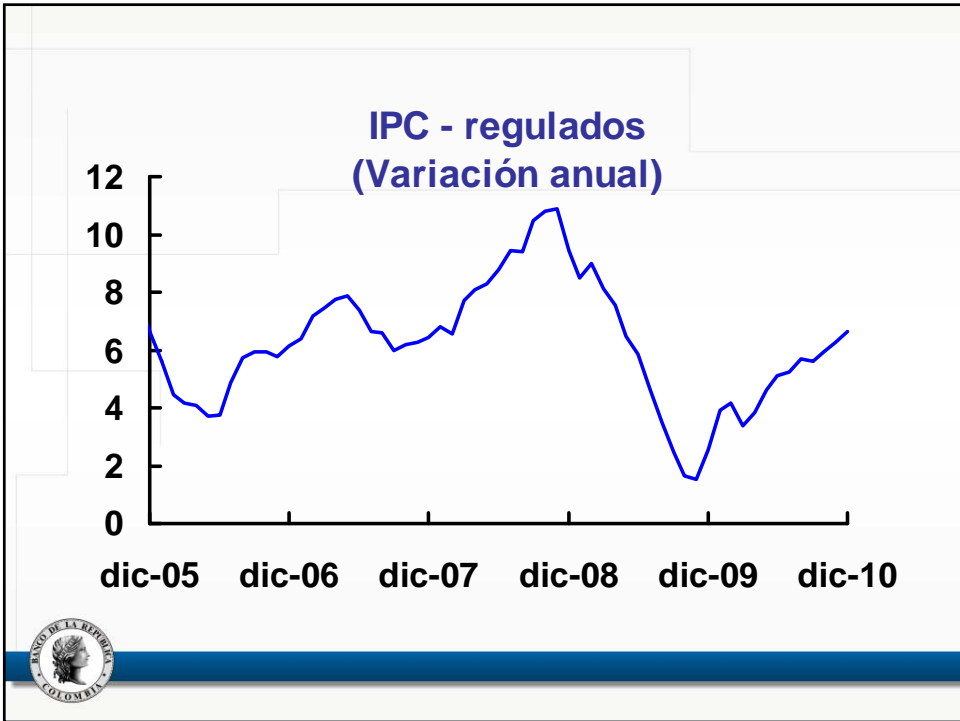
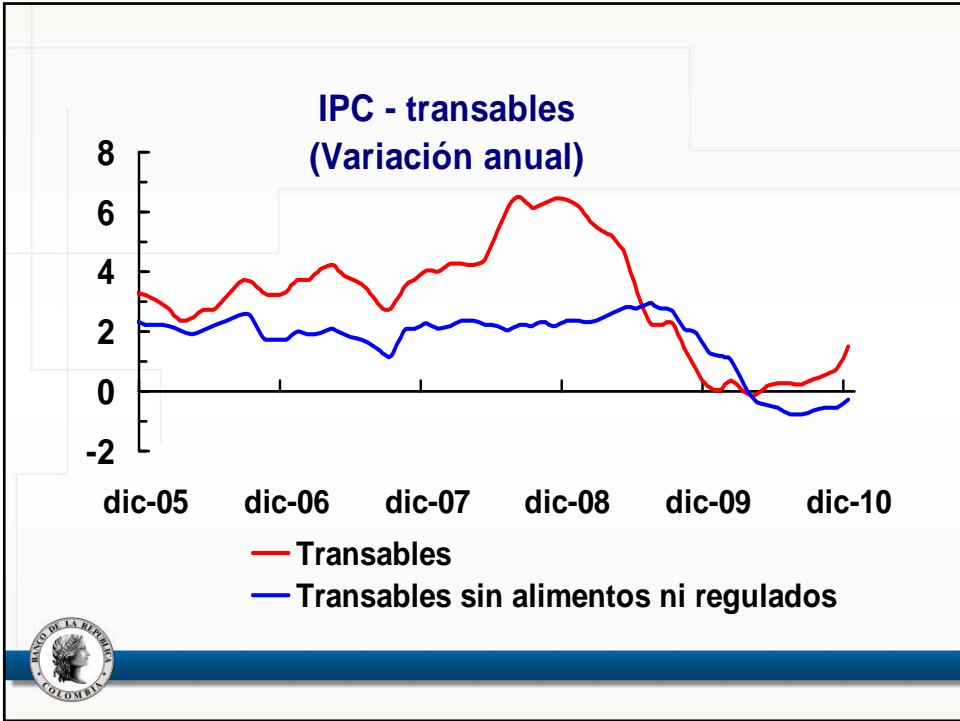
Informe de política monetaria y rendición de cuentas

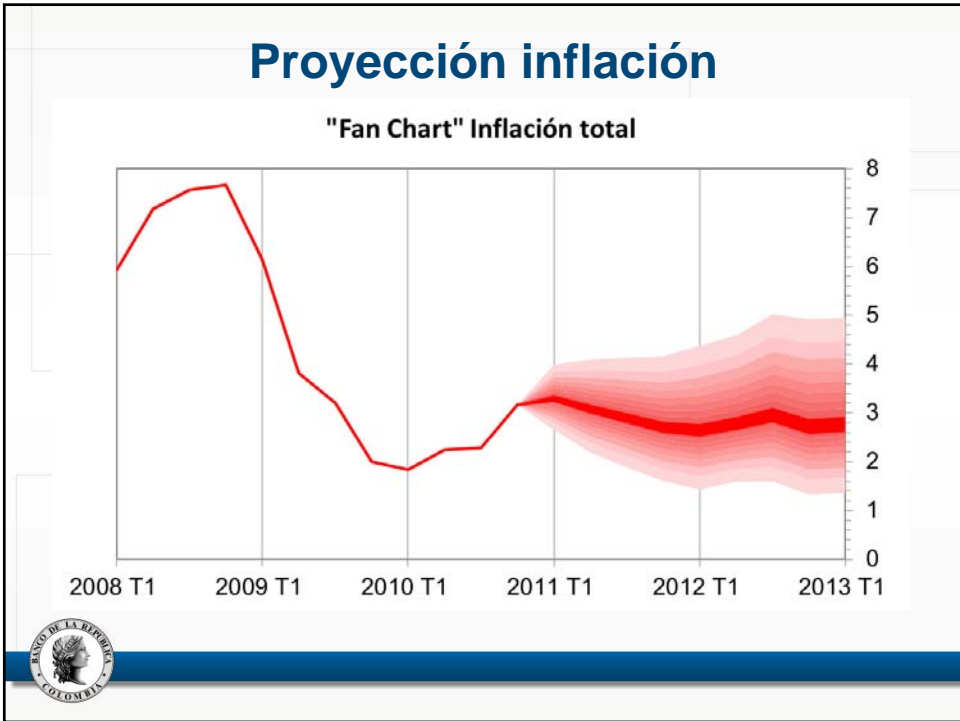
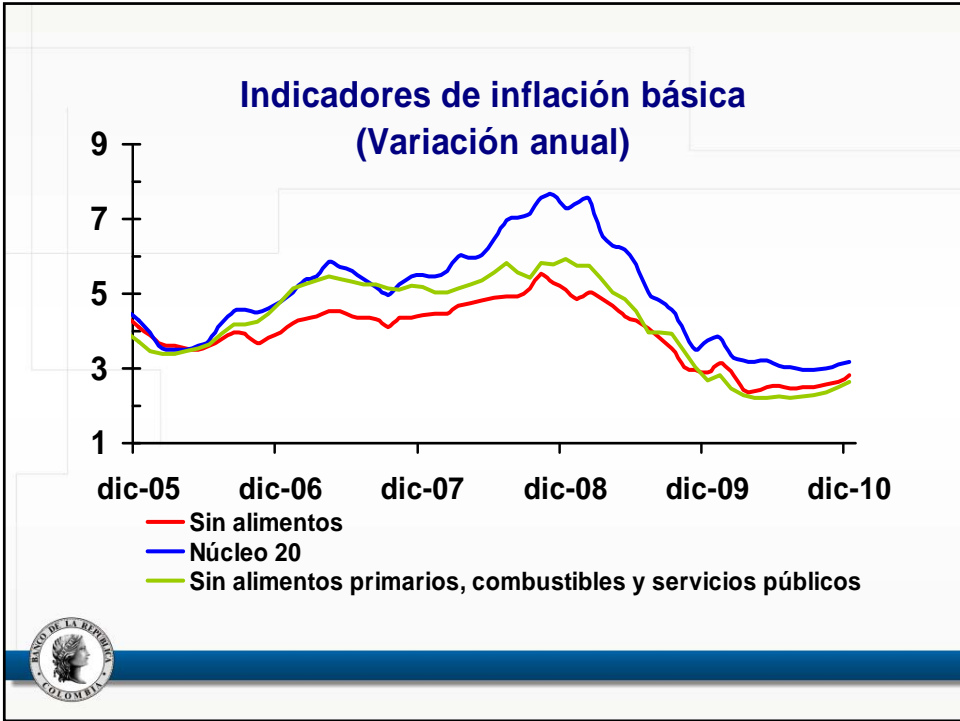
José Darío Uribe
Gerente General, Banco de la República
4 de febrero de 2011

I. Inflación





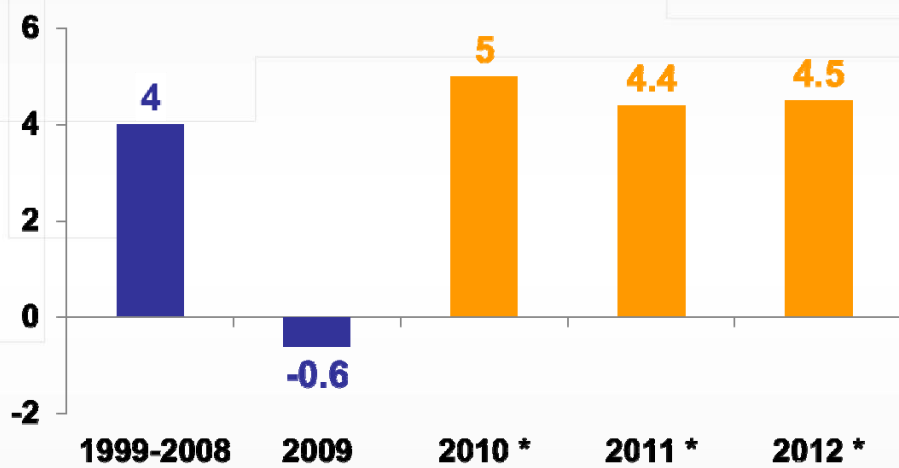




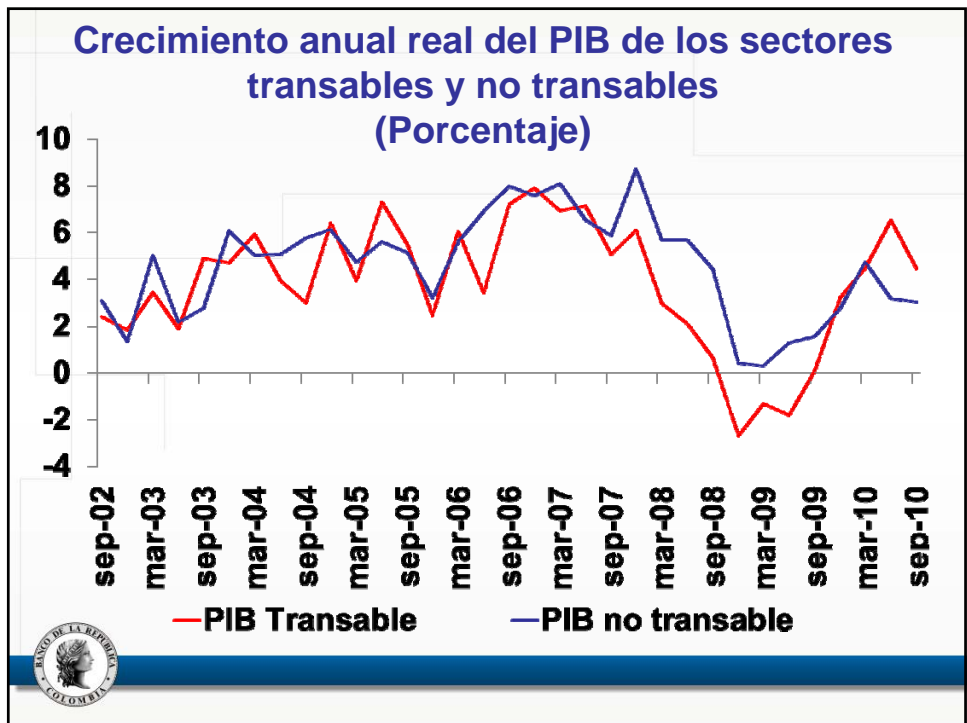
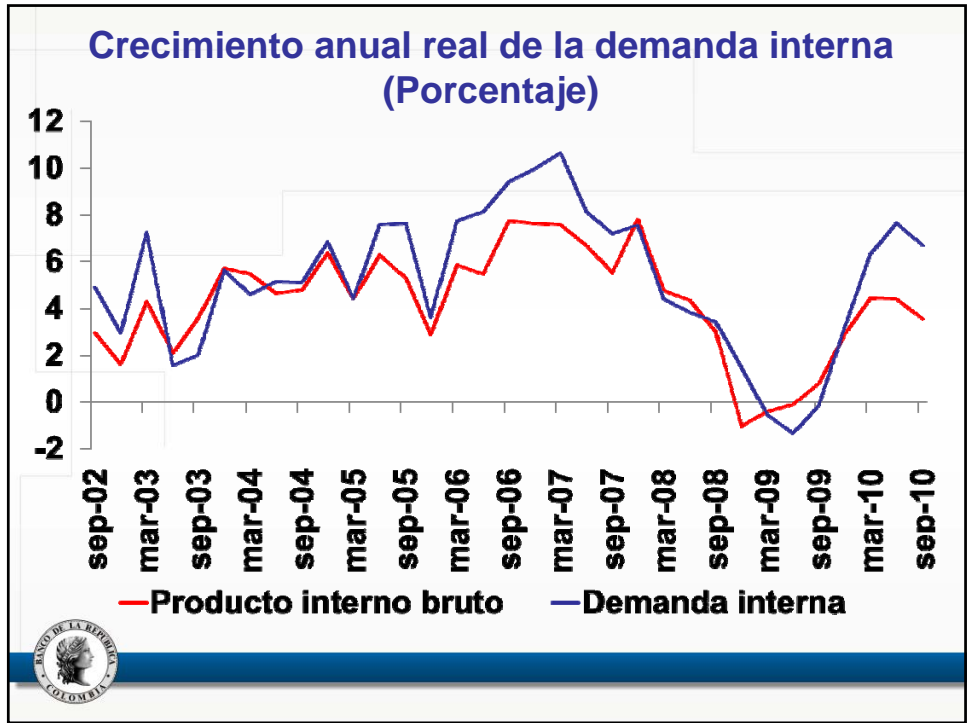
II. Crecimiento

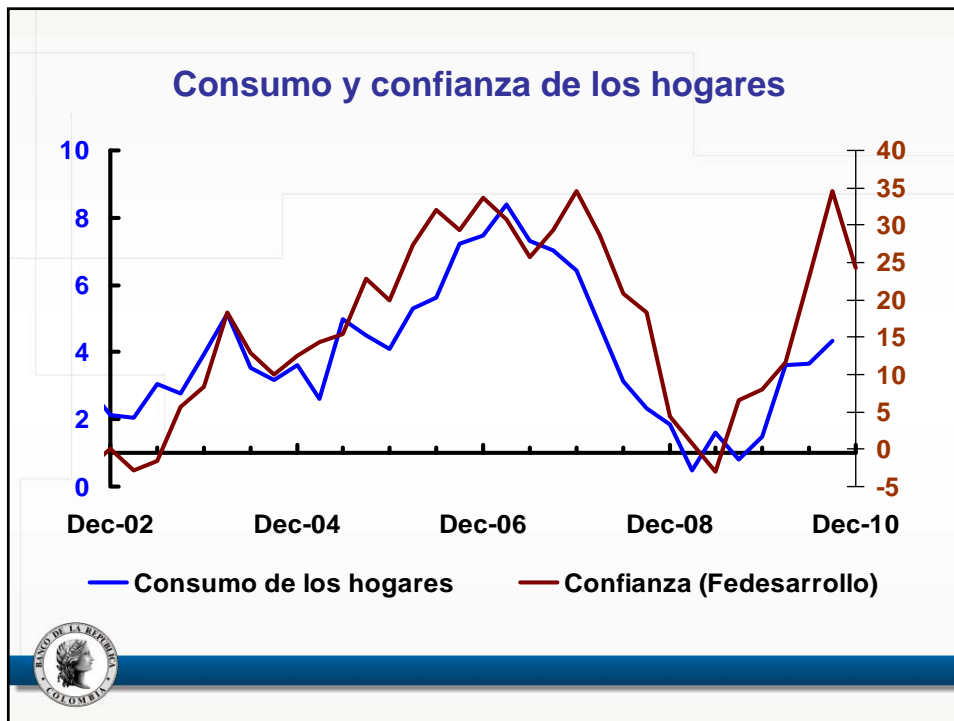
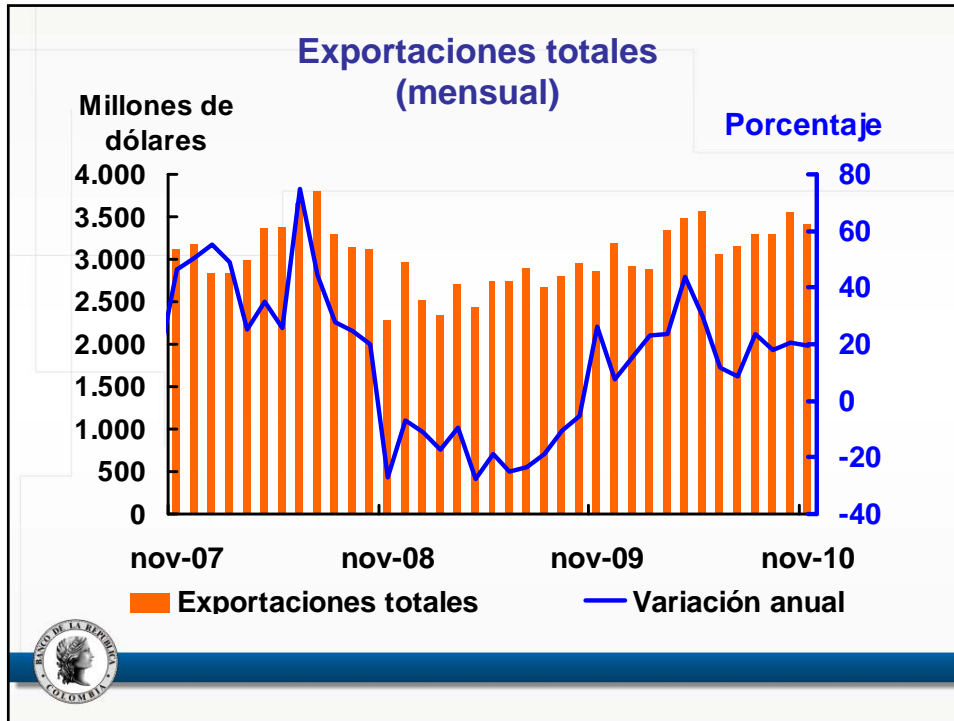


Crecimiento del PIB real mundial (porcentaje)

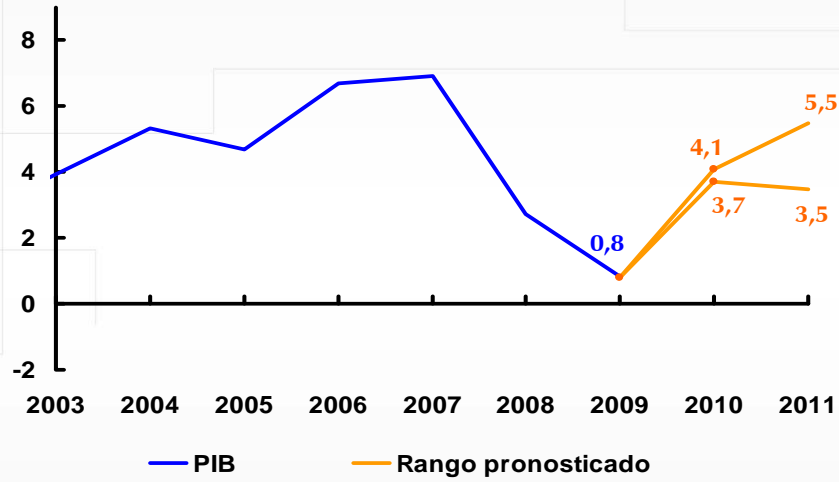


*proyección FMI-enero 2011





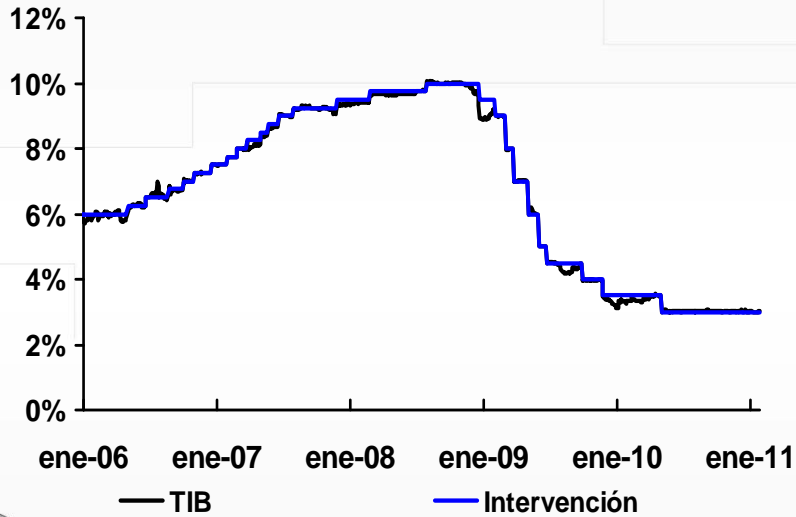
Rango de pronóstico del PIB (%), 2010 y 2011



III. Tasa de Interés y Tasa de Cambio



Tasa de Intervención y TIB



Operaciones de compra-venta de divisas del Banco de la República

(Millones de dólares)

	Compras netas	Ventas al gobierno	Compras netas sin gobierno
2000	319	0	319
2001	629	0	629
2002	-163	0	-163
2003	-238	0	-238
2004	2405	500	2905
2005	1408	3250	4658
2006	-164	1000	836
2007	4713	0	4713
2008	2147	0	2147
2009	171	0	171
2010	3060	0	3060



