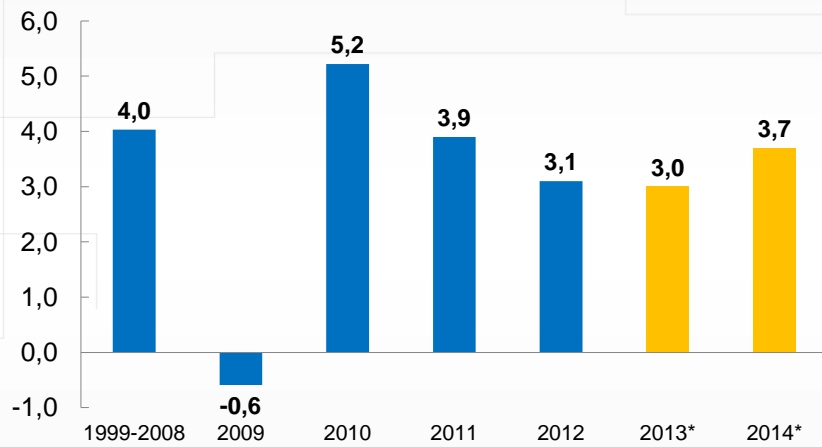




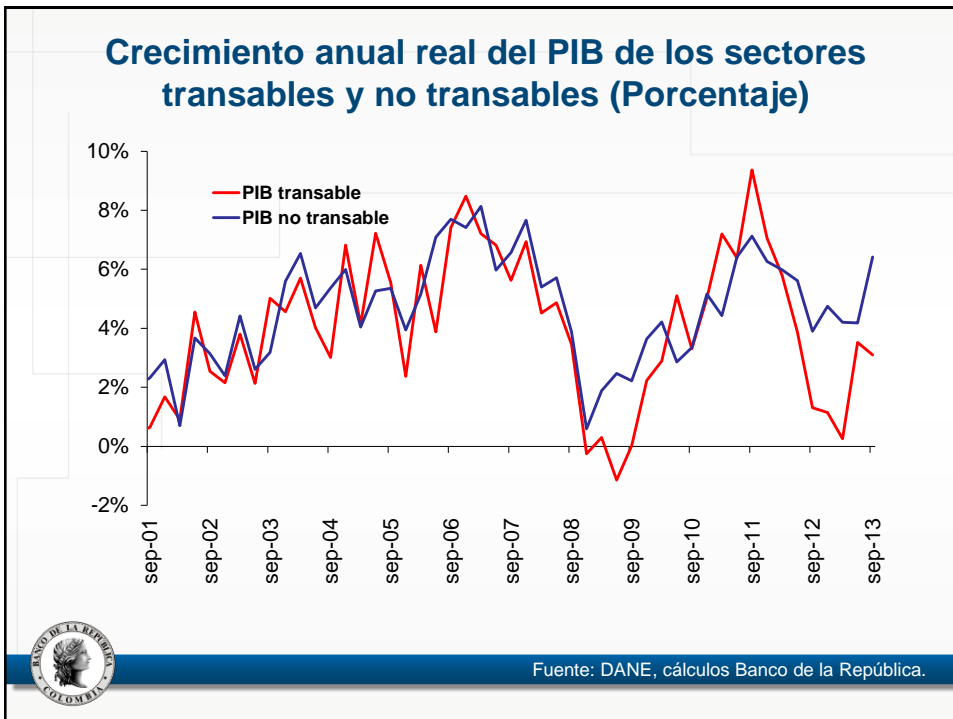
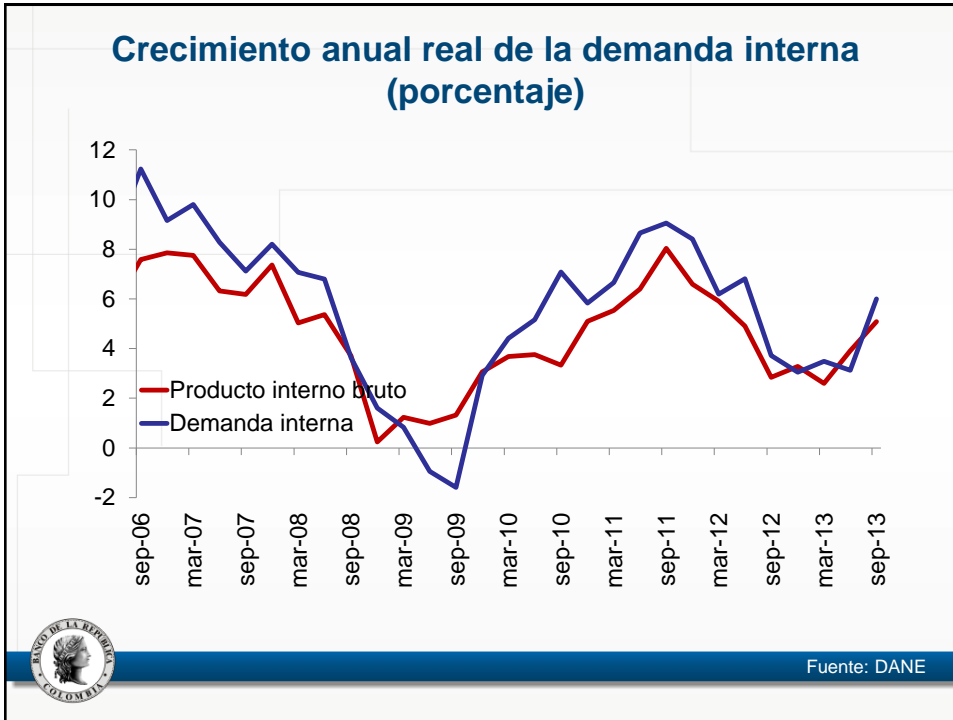
# I. Crecimiento

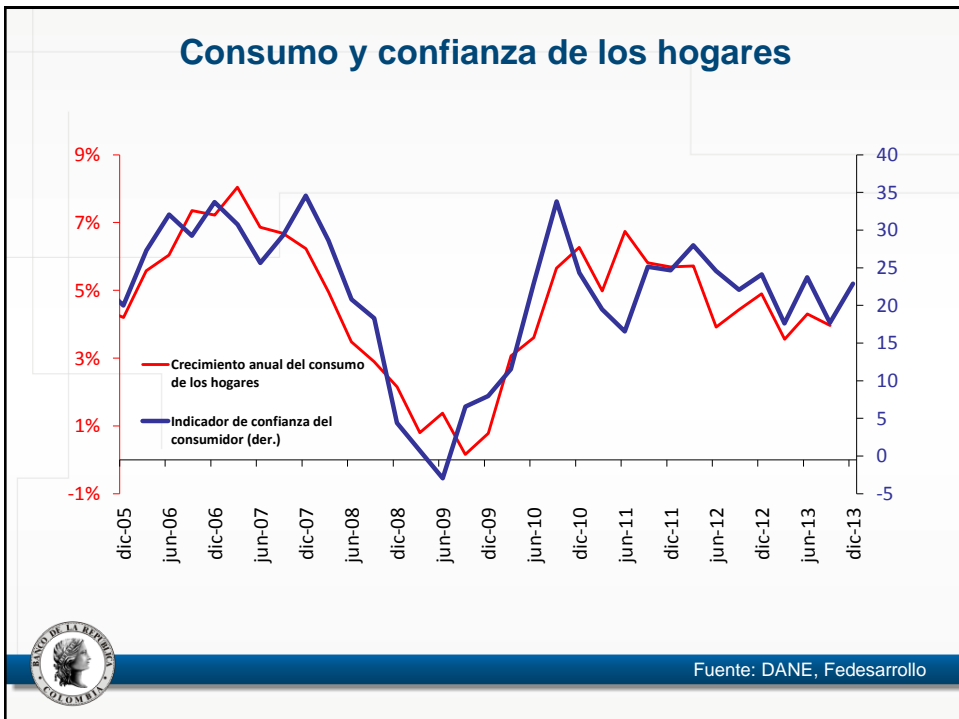
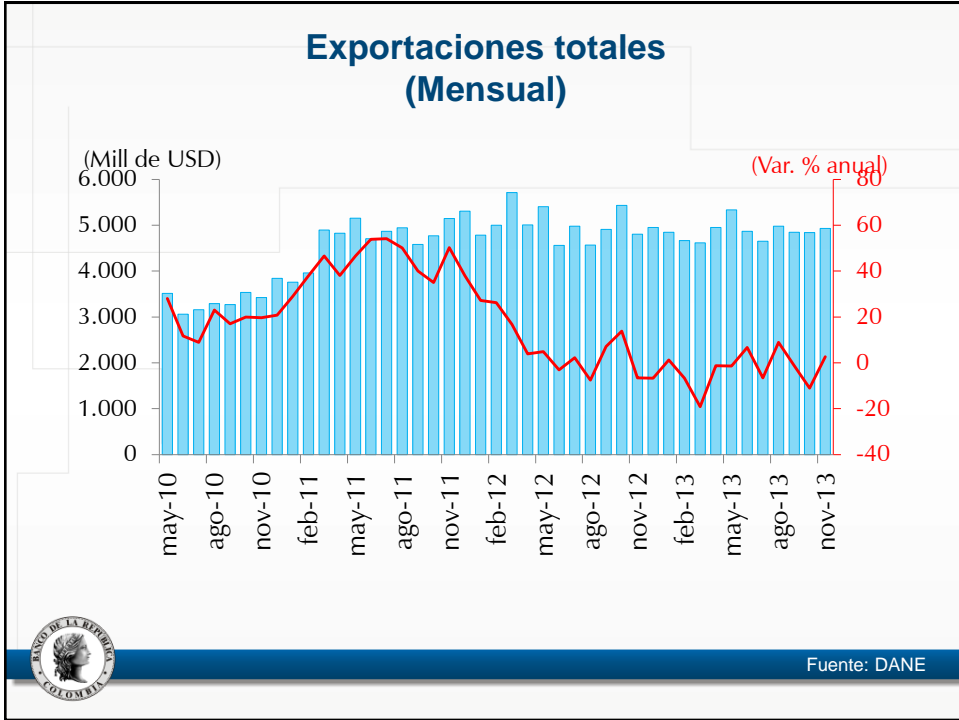


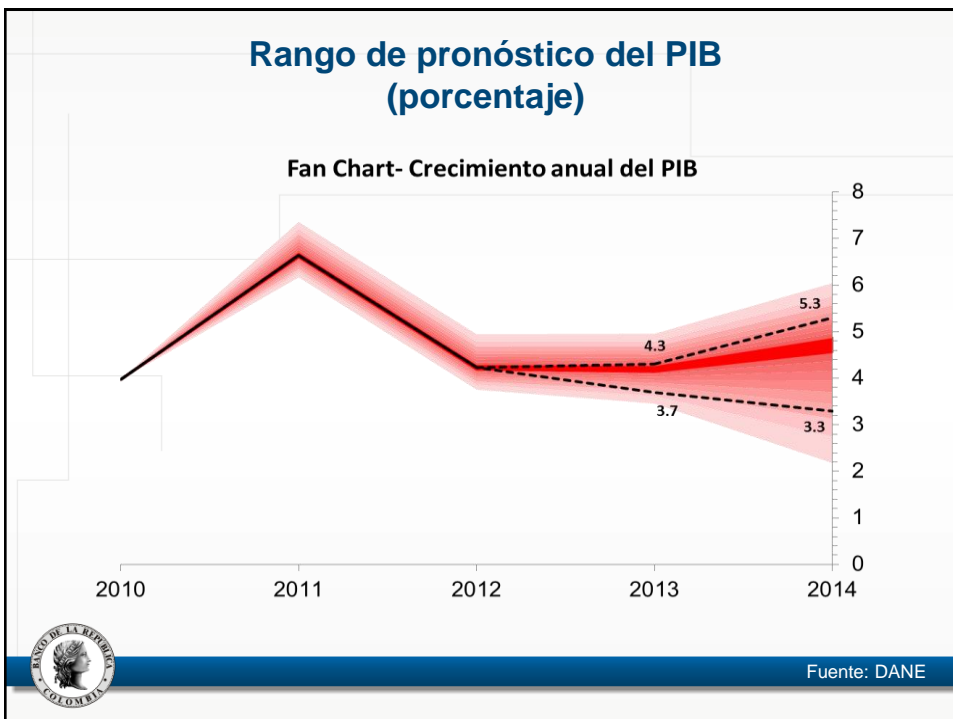
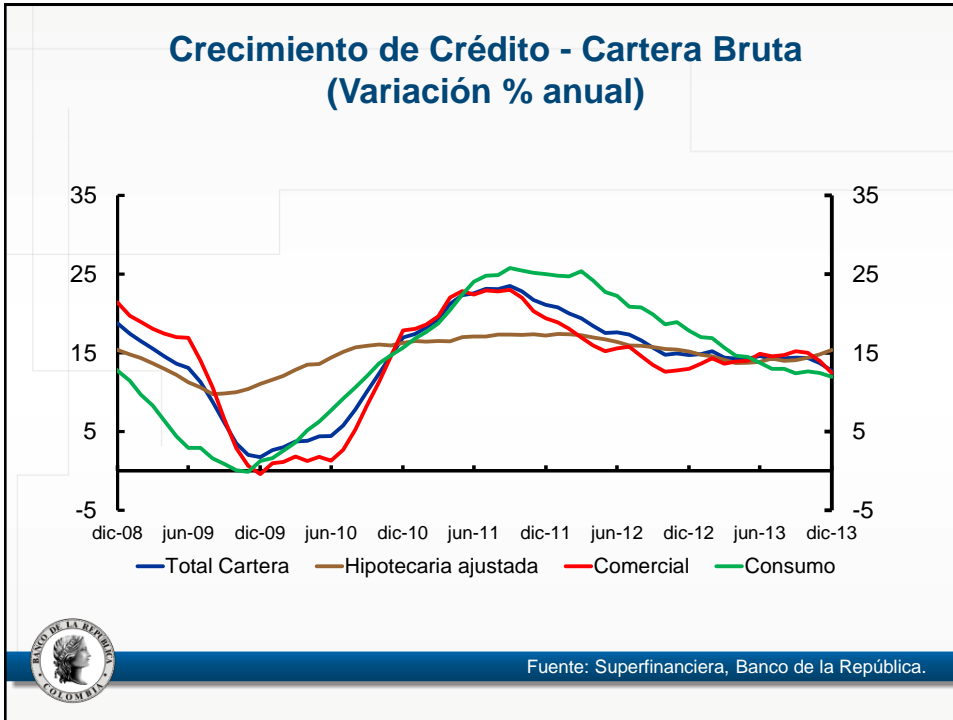
## Crecimiento del PIB real mundial (porcentaje)



Fuente: FMI



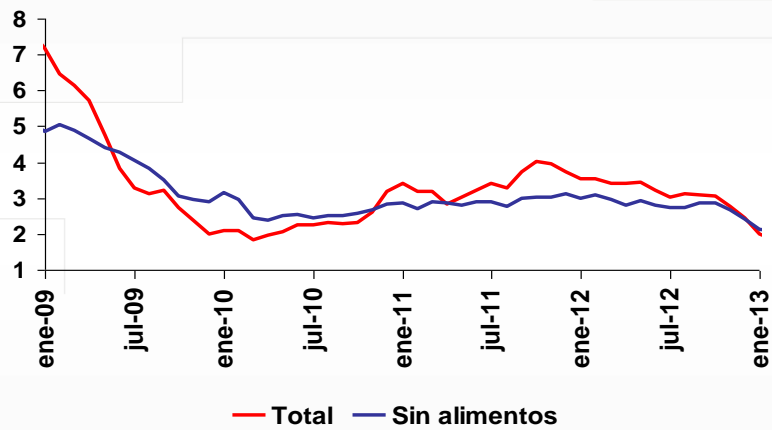




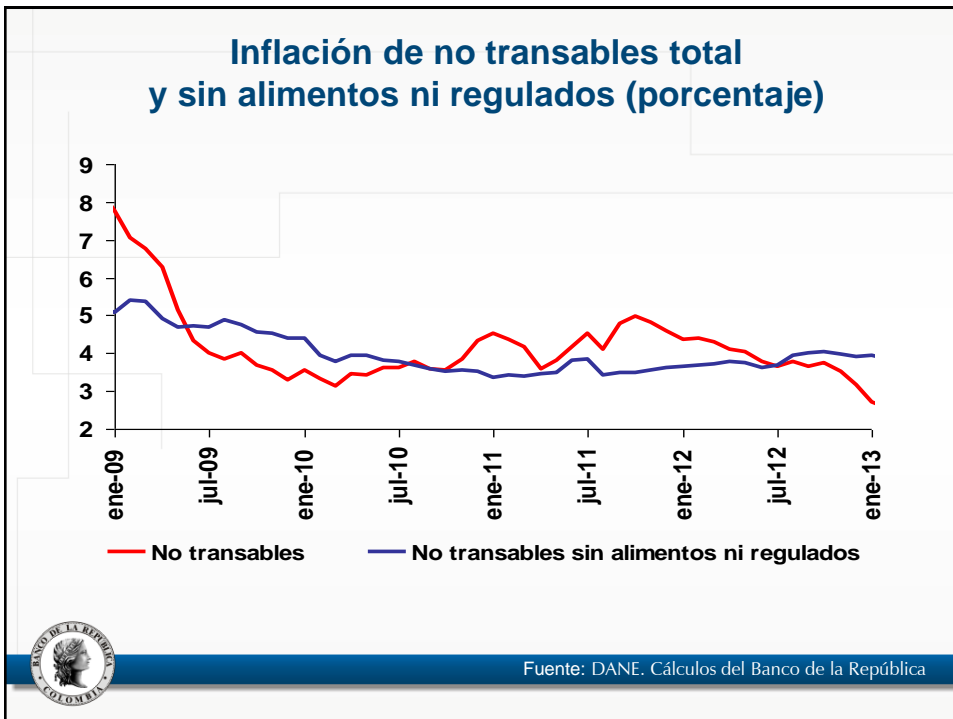
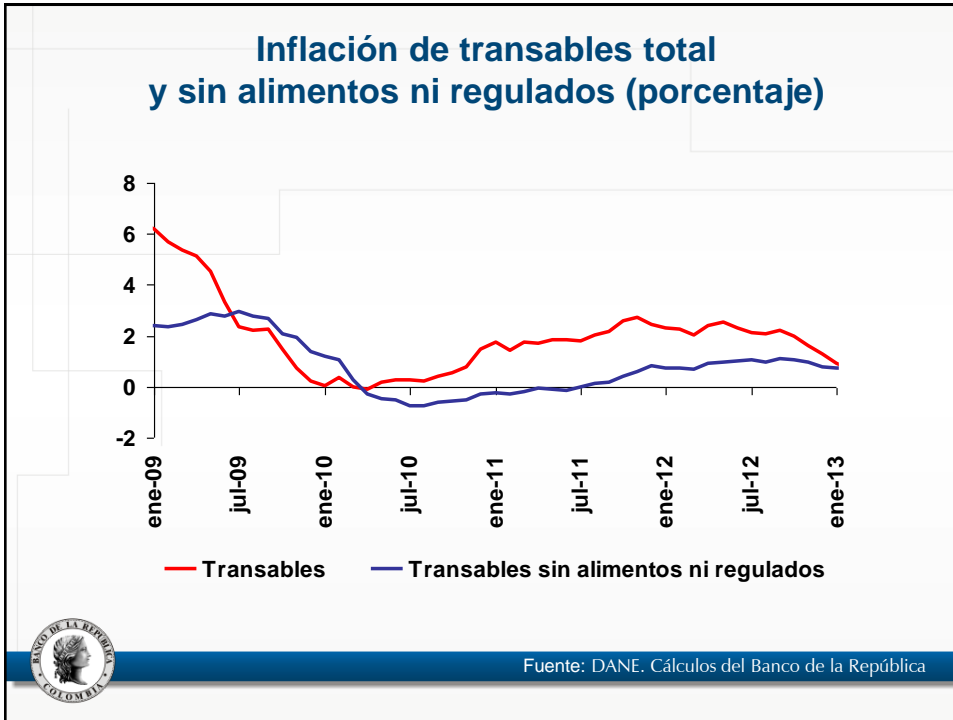
## II. Inflación

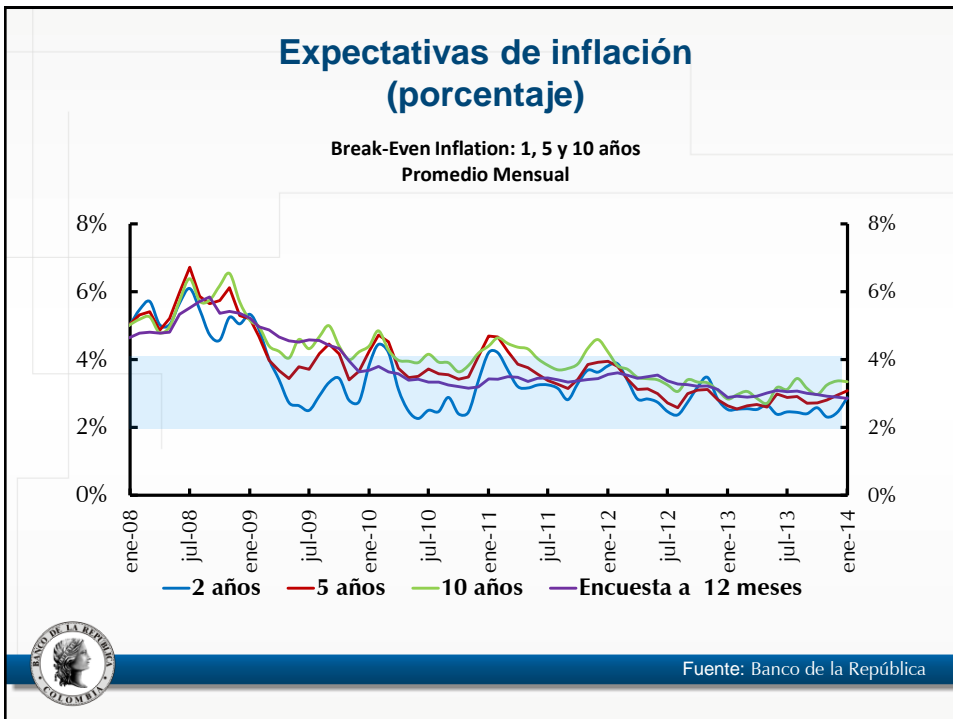
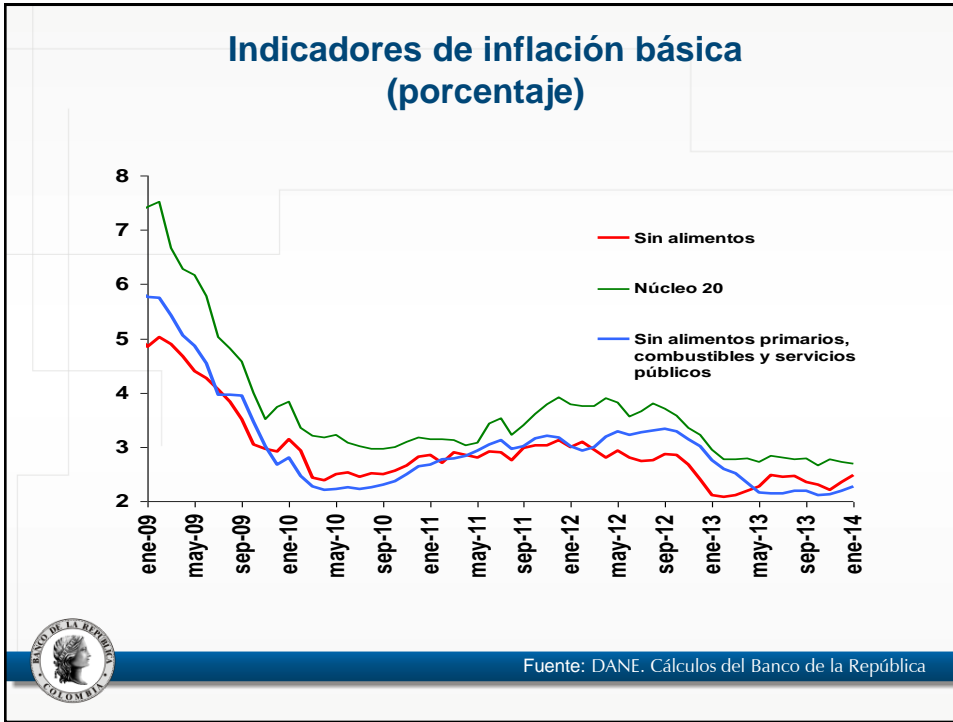


**Inflación anual al consumidor e inflación sin alimentos (porcentaje)**

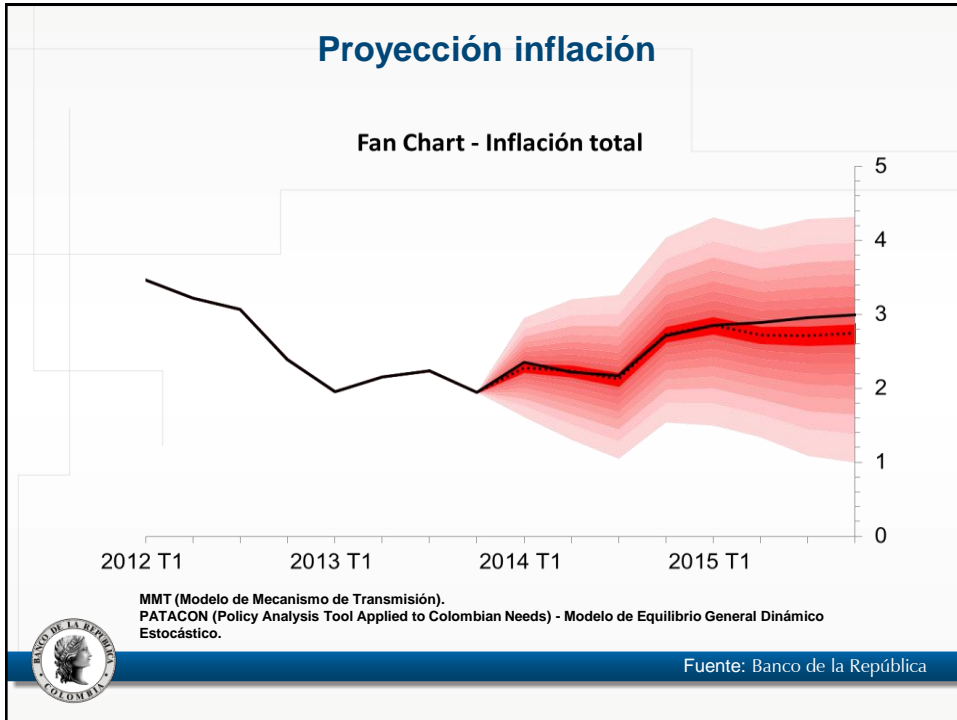


Fuente: DANE. Cálculos del Banco de la República.



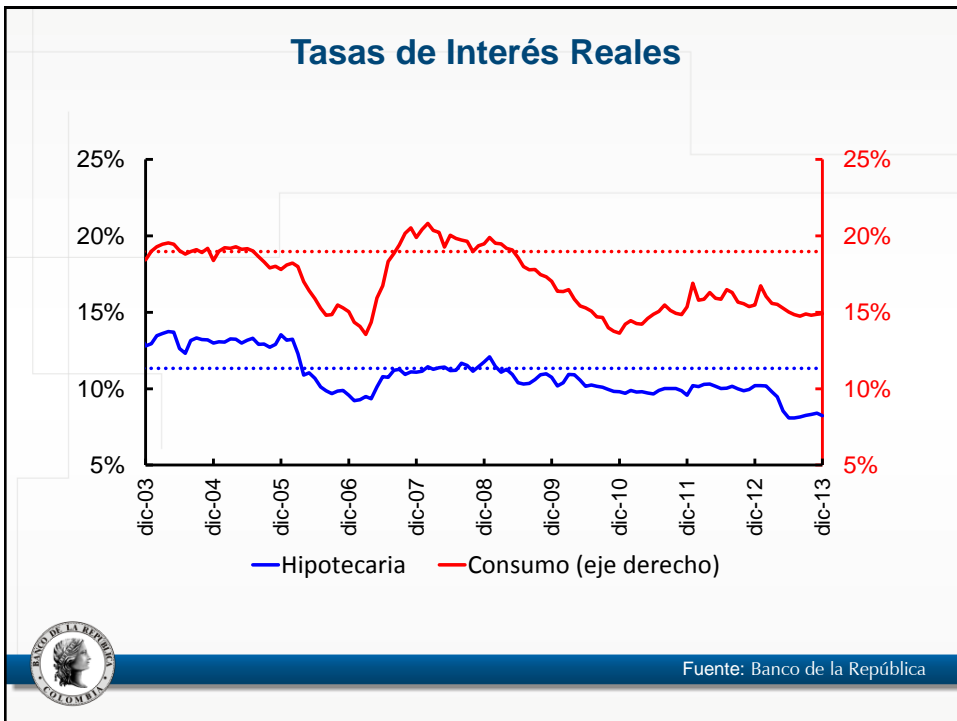
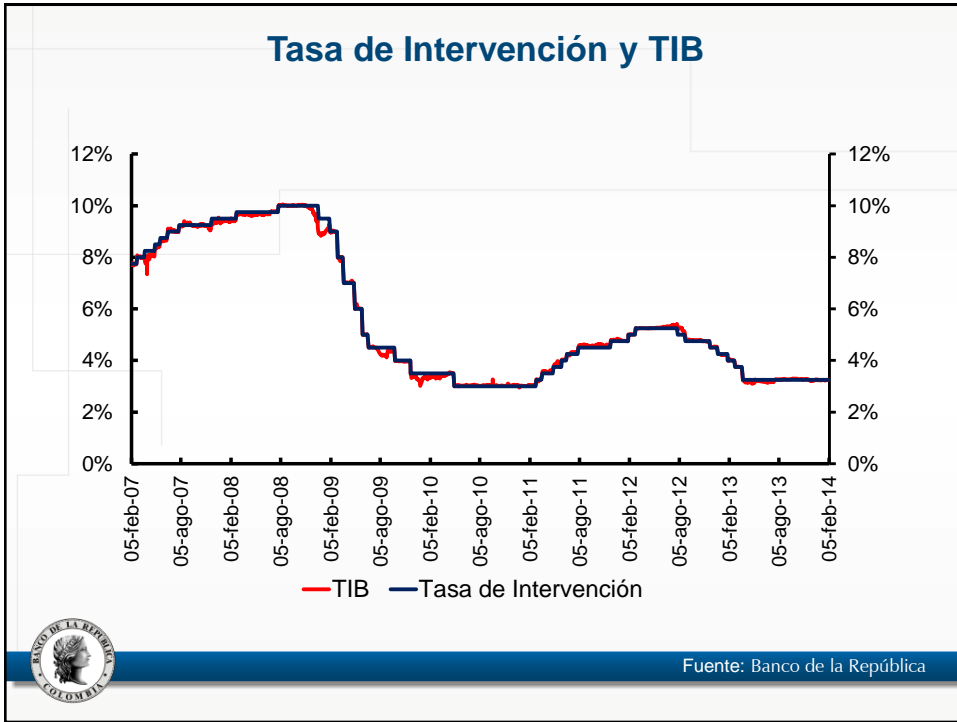




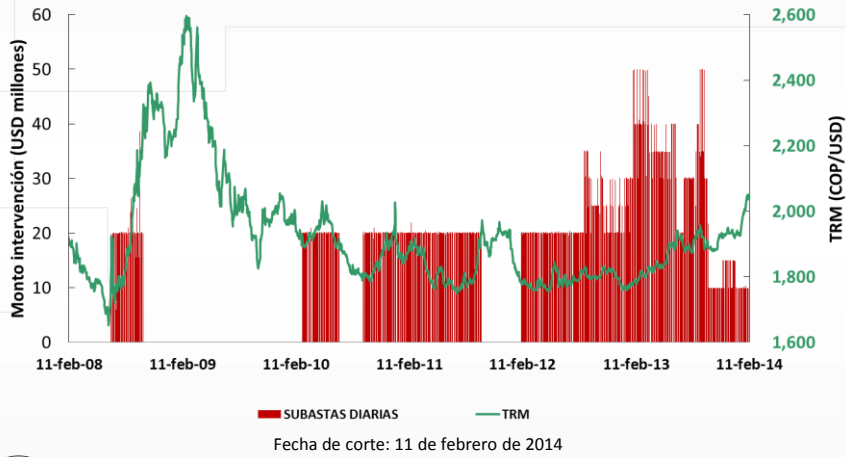


## III. Tasa de interés y tasa de cambio



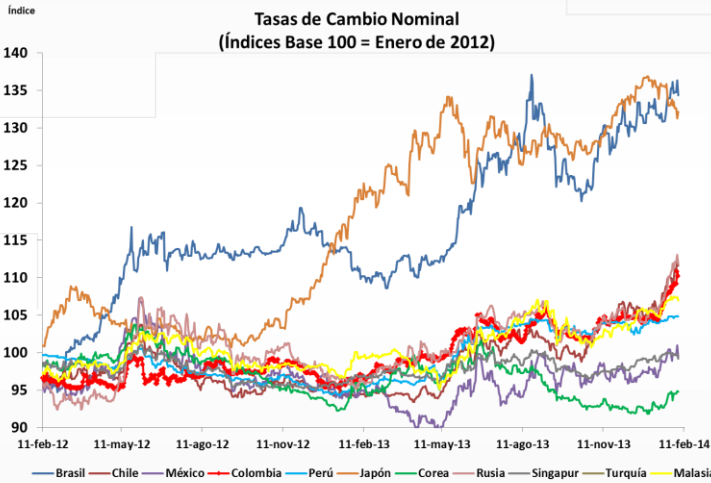


## Tasa de cambio nominal y montos de intervención del Banco de la República.



Fuente: Banco de la República

## Tasa de cambio nominal y montos de intervención del Banco de la República.



Fuente: Bloomberg

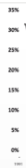
## Operaciones de compra-venta de divisas del Banco de la República

(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
2011	3720	0	3720
2012	4844	0	4844
2013	6769	0	6769
11-feb-14	270	0	270



Fuente: Banco de la República



# INFORME DE INFLACIÓN

