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[Abstract](#)

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Keep in mind

Pursuant to Article 5 of Law 31 of 1992, the Board of Directors of Banco de la República (the Central Bank of Colombia) submits a report to the Honorable Congress of Colombia, informing about the performance of the economy and its outlook. This report is submitted twice a year, in March and July, within ten business days following the start date of the sessions of the Congress.

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The Board of Directors of the Central Bank of Colombia submitted its first report of the year to the Congress of Colombia. The report analyzes the international economic environment, the performance of the Colombian economy in 2016, and the outlook for this year. In this context, the monetary policy decisions taken in the past few months are explained. Also, the report delves into topics of interest such as the behavior of the labor market, inflation, the external balance, and the financial sector. Additionally, the text discusses the management of international reserves and the financial situation of the Central

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Bank.