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# STATISTICAL ANNEXES

This is the Statistical Annex of a new publication by the Governor of the Central Bank of Colombia, aimed at providing information to foreign investors interested in learning about the most recent events in the Colombian economy.



MACROECONOMIC  
VARIABLES



MONETARY AND  
FINANCIAL SECTOR



EXTERNAL  
SECTOR

## MACROECONOMIC VARIABLES

	Annual growth rate (%) (Seasonally adjusted)			
	2017	2018	QI-2018	QII-2018
GDP	1.35	2.66	2.17	2.60
Total Consumption	2.36	3.94	3.93	4.40
Gross Investment	-3.17	3.51	-2.32	-1.79

Manufacturing	-1.81	1.99	0.12	2.50
			% of GDP (Seasonally adjusted and corrected for)	
Trade Balance (FOB)	-1.96	-2.15	-0.45	-0.87
Current Account	-3.30	-3.83	-3.43	-3.82

Source: DANE, Banco de la República.

## MONETARY AND FINANCIAL SECTOR

### MONETARY AGGREGATES

	Billions of pesos			Annual Variation (%)		
	D	J	F	D	J	F
	e	a	e	e	a	e
	c	n	br	c	n	br
	e	u	u	e	u	u
	m	ar	ar	m	ar	ar
	b	y	y	b	y	y
	er	2	2	er	2	2
	2	0	0	2	0	0
	0	1	1	0	1	1
	1	9	9	1	9	9
	8			8		
Monetary Base	9	9	8	1	6.	8.
	8,	0,	8,	0.	2	3
	0	0	9	4	3	0
	8	0	5	4		
	1	4	3			
M1	1	1	1	7.	8.	7.
	1	0	0	2	1	5
	6,	7,	8,	4	7	4
	3	7	3			
	9	6	4			
	6	5	1			
M2	4	4	4	5.	5.	5.

		5	5	5	0	1	1
		9,	0,	6,	1	7	8
		0	5	8			
		0	1	3			
		9	4	6			
	M3	5	4	4	5.	5.	5.
		0	9	9	6	1	4
		4,	0,	7,	0	3	2
		4	9	6			
		0	4	3			
		4	4	5			
CREDIT	ADJUSTED NET DEBT PORTFOLIO						
	Legal Currency	4	4	4	5.	6.	
		0	0	0	5.	8	2
		7,	5,	9,	8	3	6
		1	1	8	3		
		1	0	5			
		3	0	4			
	Foreign Currency	1	1	1	0.	0.	-0
		9,	8,	8,	5	4	.4
		6	2	0	9	2	3
		1	8	0			
		9	7	3			
	Total	4	4	4	5.	5.	5.
		2	2	2	5	5	9
		6,	3,	7,	8	8	6
		7	3	8			
		3	8	5			
		2	8	7			

INTEREST RATES		September 2018	October 2018	Pe November 2018
	Intervention Rate <sup>1/</sup>	4.25	4.25	4,25
	IBR to one day <sup>2/</sup>	4.25	4.26	4,25
	Interbank Rate (TIB)	4.25	4.26	4,25
	<b>DEPOSIT RATES</b>			
	DTF	4.53	4.43	4.42
	Fixed-term Deposit Certificate to 90 days	4.53	4.44	4.42
	<b>ACTIVE RATES</b>			
	Banco de la República's Active Rate <sup>3/</sup>	12.25	11.98	11.96
	Total placements	12.21	11.92	11.92
	Consumption Credit	17.70	17.50	17.28
	Ordinary Credit	10.70	10.55	10.56
	Preferential Credit	7.68	7.31	7.60
	Treasury Credit	9.43	8.05	9.08

Micro-credit (without Leasing)	36.45	36.31	36.64
Construction_4/	9.25	9.24	9.02
Housing Acquisition_4/	10.48	10.45	10.45

## CPI INFLATION

	September 2018	October 2018	Pe November 2018
Total	3.23	3.33	3.27
Food (BR)_8/	2.05	2.25	2.22
Regulated	6.03	6.41	6.53
Tradables (excluding food and regulated items)	1.57	1.52	1.29
Non-tradables (excluding food and regulated items)	4.13	4.13	4.05

## CORE INFLATION INDICATORS

CPI excluding foodstuffs (BR)_8/	3.71	3.78	3.70
CPI excluding foodstuffs and regulated items	3.04	3.02	2.88
CPI excluding perishable foodstuffs, fuel and public services	2.81	2.89	2.90
CPI - Core 20	3.56	3.58	3.57

## INFLATION EXPECTATIONS

### MONTHLY SURVEY OF EXPECTATIONS TO ANALYSTS

To December 2018	3.23	3.28	3.29
To December 2019	3.30	3.34	3.67
To December 2020	n.a.	n.a.	n.a.

### FORWARD BREAK-EVEN INFLATION (FBEI)

For 2018	3.60	3.51	3.40
For 2019	3.40	3.43	3.82
For 2020	3.49	3.50	3.84

## EXTERNAL SECTOR

### TOTAL EXPORTS (BIENES)

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		2018	2018	2018		
	FOB Value (millions of dollars)	3,513	3,764	3,344	3,401	3,064
	Annual Variation (%)	4.20	15.76	7.47	-1.41	-7.84
			6	57		
<b>TOTAL IMPORTS (BIENES)</b>	FOB Value (millions of dollars)	3,869	4,944	4,269	3,988	n.a.
	Annual Variation (%)	8.75	31.5	12.2	15.1	n.a.
			5	5	3	
<b>NOMINAL EXCHANGE RATE (Pesos per US dollar)</b>	Average	3,038	3,080	3,319	3,321	3,316
	End of:	2,972	3,202	3,324	3,325	3,316
			2	0	0	3
<b>REAL EXCHANGE RATE INDEX</b>	Non-Traditional RER index (CPI)	122.9	126.1	130.7	129.9	121.4
	Non-Traditional RER index (PPI)	124.2	126.1	129.7	129.9	121.4
			1	7	2	4
<b>NET INTERNATIONAL RESERVES (NIR)</b>	Millions off US dollars	47,512	47,474	47,774	48,373	49,274
						50,998

		September 2018	October 2018	November 2018
	NIR/M3	29.58	31.64	
<b>INTERNATIONAL RESERVES INDICATORS <sup>5/</sup></b>		2017	2018	QI-2018
	NIR/GDP	15.3	14.7	14.98
	NIR/(Current account deficit + current year debt amortization) <sup>6/</sup>	1.2	1.2	1.20

NET DIRECT INVESTMENT <sup>7/</sup>	Milli		
	2017	2018	QI-2018
Foreign Direct Investment in Colombia	13,836	11,010	1,921
Colombian Investment Abroad	3,690	5,122	1,071

Source: Banco de la República.

NOTES:

1/ This is *Banco de la República's* benchmark intervention rate according to the decision reached by the Board of Directors in said month, enforceable since the first working day after that session.

2/ Effective rate. Updated with last labour day of the month data.

3/ Calculated as the weighted average value per amount for consumption, credit, preferential, ordinary, and treasury rates. Due to the high rotation of treasury credit, its weight was determined as the fifth part of its weekly disbursement.

4/ This corresponds to non-VIS weighted housing rates in UVR and pesos.

5/ The indicators at the closing of each quarter are calculated based on the data from the last four quarters.

6/This includes long-term amortizations and the balance of the short-term debt from a year before.

7/ According to the information from the balance of payments.

8/ (BR) Calculations by *Banco de la República* (Central Bank of Colombia).