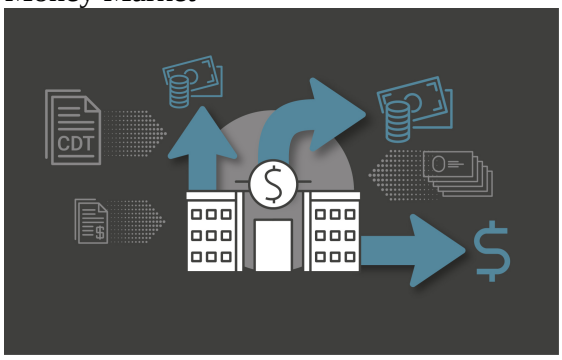
Market Monitoring and Reporting

Informe semanal de mercados financieros (Desde mayo de 2007) Reporte trimestral de mercados financieros (Desde 2008) Determinantes de las Dinámicas de los Mercados de Capitales Last modified Wednesday the 3th of June, 2026
This section presents a general analysis of the behavior and trends of local financial markets. In addition, it contains reports and statistics that allow monitoring the behavior and dynamics of these markets, as well as their interactions.

Money Market
Foreign Exchange Market
Public Debt Market
Stock Market

Money Market



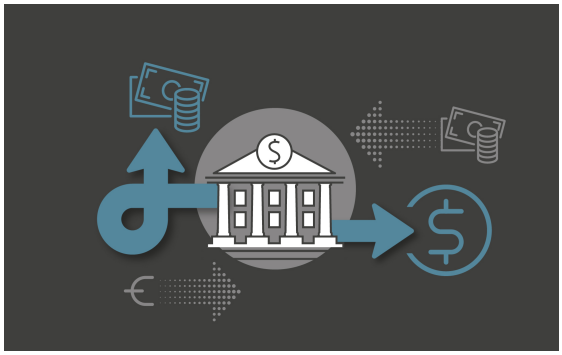
It corresponds to the market where the different agents participate in order to properly manage their short-term liquidity needs in Colombian pesos. Usually, the transactions carried out in this market have a term of less than or equal to one year.

The following is a list of indicators used to monitor the money market:

- IBR Rate??(IBR: Benchmark interbank rate)Banco de la República’s Intervention Operations

Open Market Operations (OMOs) are the main instrument used by *Banco de la República* to increase or decrease (expand or contract) the amount of money in the economy.

- Temporary OMOs
- Permanent OMOs - Private debt purchase
- Balance of OMOs under daily expansionary and contractionary monetary policy
- Temporary contractionary OMO - Interest-bearing deposits and Reverse Repos
- Approval of contractionary and expansionary Repos Foreign Exchange Market



It corresponds to the market where the exchange (purchase and sale) of foreign currency is carried out. It can be divided into two groups: the spot market and the derivatives market (futures). These operations are carried out with foreign exchange market intermediaries or authorized foreign agents.

a. Spot Market
The spot market corresponds to transactions that are settled up to three business days after their negotiation.

Below are some monitoring indicators:

● Representative Market Exchange Rate (TRM in Spanish) ● Intraday Dollar market behavior (real time information) ● ?Interbank foreign exchange market ● Available currencies ● *Exchange Band*b. Derivatives Market

Statistics are presented on foreign exchange derivative operations, interest rates, and, in general, those contracts with foreign exchange risk carried out by Foreign Exchange Market Intermediaries (IMCs in Spanish) and by other residents, other than IMCs, with foreign agents.

Below are reports related to these transactions.

● Daily report of forward market ● Monthly report of derivative transactions

Below are the historical series of traded amounts, implied devaluations, and the balances of the different agents.

● Forward balances ● Amounts and devaluations in the Forward market ● Other forward market seriesc. *Banco de la República's* Intervention Operations

Banco de la República may purchase or sell foreign currency, spot and forward, to regulate the liquidity of the financial market and the normal functioning of domestic and foreign payments of the economy, avoid undesired fluctuations in the exchange rate, and accumulate and reduce international reserves.

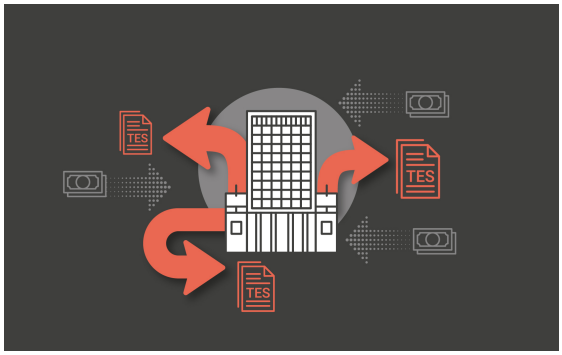
Below there is a detailed description of the intervention operations carried out by the Central Bank through various instruments.

● Auction of options ● Auction for sale of US dollars through NDF contracts ● Auction for sale of US dollars on the spot market through FX Swaps d. Local Foreign Exchange Commitee of Colombia

The Local Foreign Exchange Committee (LFXC) is a forum that brings together the main participants in the foreign exchange market in Colombia. It is jointly coordinated by Banco de la República (the Central Bank of Colombia) and the Securities Market Self-Regulator (AMV in Spanish), and its purpose is to strengthen the integrity, efficiency, and transparency of the country's foreign exchange market. Learn more about this initiative

at Local Foreign Exchange Committee of Colombia.

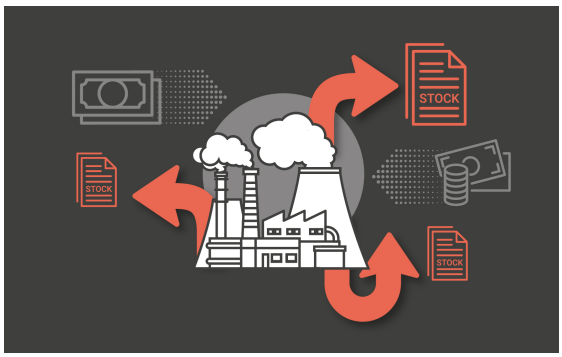
3. Public Debt Market



It corresponds to the dynamics of the bonds issued by the Government for its financing. Through this market, it is possible to obtain information on expectations regarding macroeconomic variables such as inflation, interest rates, and risk premiums, among others. This data is an important tool for making policy decisions.

In order to monitor this market, information on interest rates at different terms and liquidity in the public debt market in Colombian pesos and UVR (Real Value Unit) is analyzed. Down below are some monitoring indicators.

- Zero coupon rate
- Betas zero coupon
- TESTES Managed Auctions
- Placements of TES "B" securities by auction
- Approval of final TES purchasesStock Market



It corresponds to the market where the issuance and trading of shares of companies listed on a stock exchange takes place. In Colombia, there are several indexes that seek to characterize the behavior of the stock market. The most important one is the MSCI Colcap index, which shows the performance of the most representative shares.

- Stock market indexes

Fuente: https://www.banrep.gov.co/en/monetary-exchange-policies/market-monitoring-reporting