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- Annual inflation in May continued to decrease, primarily driven by the fall in food inflation, despite the rises in inflation rates for regulated items and services (excluding foods and regulated items). Headline (12.4%) and core (10.5%) inflation are still significantly distant from the established target of 3.0%.
- The inflation expectations of economic analysts for the 12- and 24-month forward horizon continue to decline and currently stand at 6.4% and 4.0%, respectively. For yearend 2024, median expectations of the sample remained at 5.0%.
- During the first quarter of 2023, GDP registered an annual growth of 3.0%. Economic activity continued to decelerate in April, as observed in the Economic Monitor Indicator (ISE). A slowdown in domestic demand has led to a significant correction of the country's external imbalance, with the current account deficit narrowing to 4.2% of GDP in the first quarter of 2023, versus a deficit of 6.2% in 2022.
- In recent months, the Colombian peso has presented a considerable appreciation against the US dollar, while risk premiums for Colombia have decreased substantially. This has occurred against a backdrop of high global economic uncertainty and lower international oil prices.

With the decision adopted in today’s session, monetary policy maintains its objective to bring inflation to its 3% target. Future decisions by the Board will be determined according to new information available.

Fuente: https://www.banrep.gov.co/en/news/press-releases-minutes/jdbrc-unanimously-voted-maintain-monetary