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In its most recent financial report for 2023, Banco de la República (the Central Bank of Colombia or Banrep) reported historical profits of 9.2 trillion of Colombian pesos, mainly due to the yield of the international reserves (IR) . In order to understand the origin of these high results, it should be considered that international reserves represented 78% of Banrep's total assets in 20231. It should also be noted that variations in Colombian pesos in the balance of the international reserves arising from changes in the exchange rate of the peso compared to the currencies in which they are invested have no impact on Banrep's Income Statement (P&L).

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Fuente: https://www.banrep.gov.co/en/news/blog-banrep-banco-republica-profits-2023-yield-international-reserves