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- Annual inflation remained unchanged in May at 7.2%, while annual inflation without food or regulated items fell from 6.4% to 6.1%. Annual food inflation exceeded expectations, increasing from 3% to 4.4%.
- The Bank's monthly survey of economic analyst expectations performed in June found that one-year expectations for the sample median fell from 4.3% to 4.6% versus May readings, while yearend 2025 expectations remained stable at 3.8%. Inflation expectations obtained from the public debt market stood relatively unchanged, although suggesting a downward trajectory over time but still falling above target until the end of 2025.
- The 0.9% annual GDP growth experienced in the first quarter, which exceeded the technical staff's more conservative 0.3% forecast, appears to point towards a sustained recovery path for the economy according to second quarter indicators.
- The country's risk premium and the peso to US dollar exchange rate have increased in light of still restrictive international financial conditions.

Today's monetary policy decision continues to support a stance seeking to drive inflation to its target by mid-2025, while providing a boost to further economic growth recovery. The Board of Directors underscored that future decisions will be determined based on new information available.

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*One Director was absent for legitimate reasons.

Press Release Conference (Only in Spanish)

Fuente: https://www.banrep.gov.co/en/news/board-directors-minutes-june-2024