# Report of the Board of Directors to the Congress of Colombia, July 2025

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In the first months of 2025, annual inflation halted the downward trend observed in the previous year, remaining between 5.1% and 5.3%. In June, inflation declined to 4.8% showing a slow convergence towards the 3.0% target. In this context, the Colombian economy grew by 2.7% in the first quarter. Employment increased, especially in rural areas and municipal capitals, reducing the unemployment rates. Net foreign reserves totaled USD 65,163 million as of June, and Banco de la República's (the Central Bank of Colombia) profit was COP 7,751 billion. In this scenario, the Board of Directors of the Bank maintained a prudent monetary policy stance and gradually reduced the interest rate to 9.25% to protect stability and drive inflation towards its target.

Fuente: https://www.banrep.gov.co/en/news/report-board-directors-congress-july-2025