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In recent discussions about Colombia’s macroeconomic environment, the weakening relationship between Banco de la República’s (Banrep) monetary policy rate (MPR, or the benchmark policy rate) and market interest rates has received comparatively little attention. Indeed, in recent months, yields on government bonds have exerted a stronger influence on long-term lending rates set by financial institutions, a development that has often gone unnoticed.

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Fuente: https://www.banrep.gov.co/en/news/blog-relationship-benchmark-policy-rate-mortgage-rates