

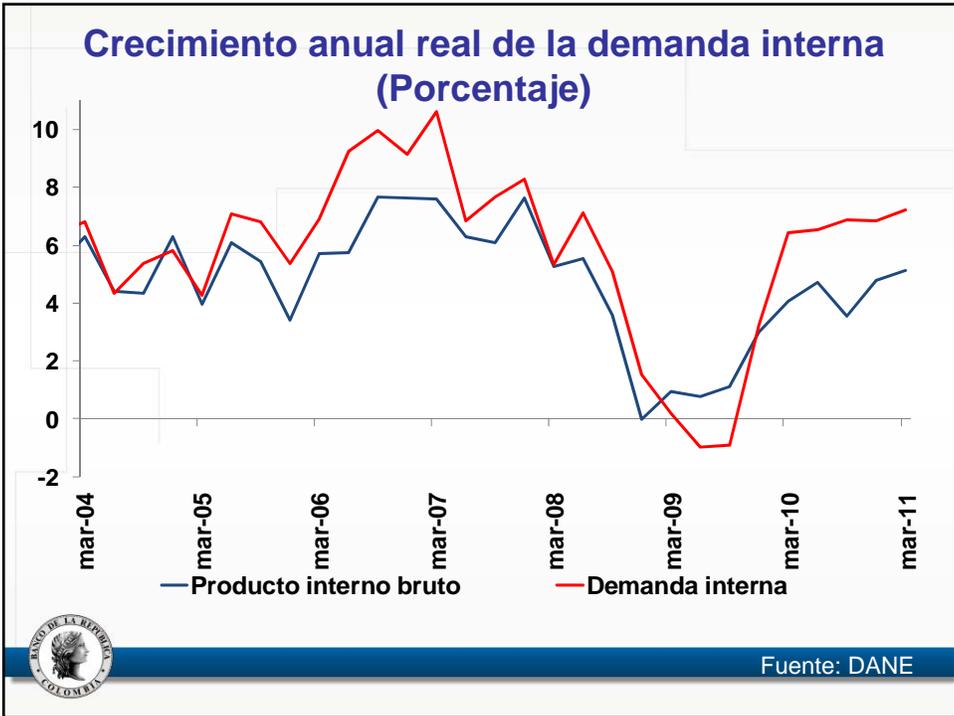
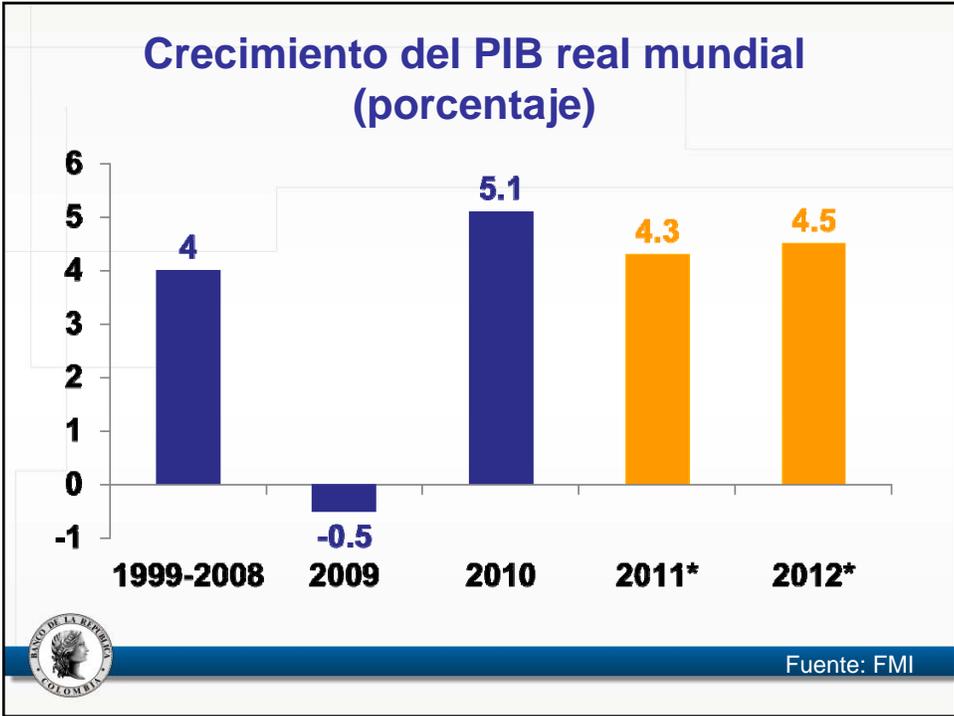


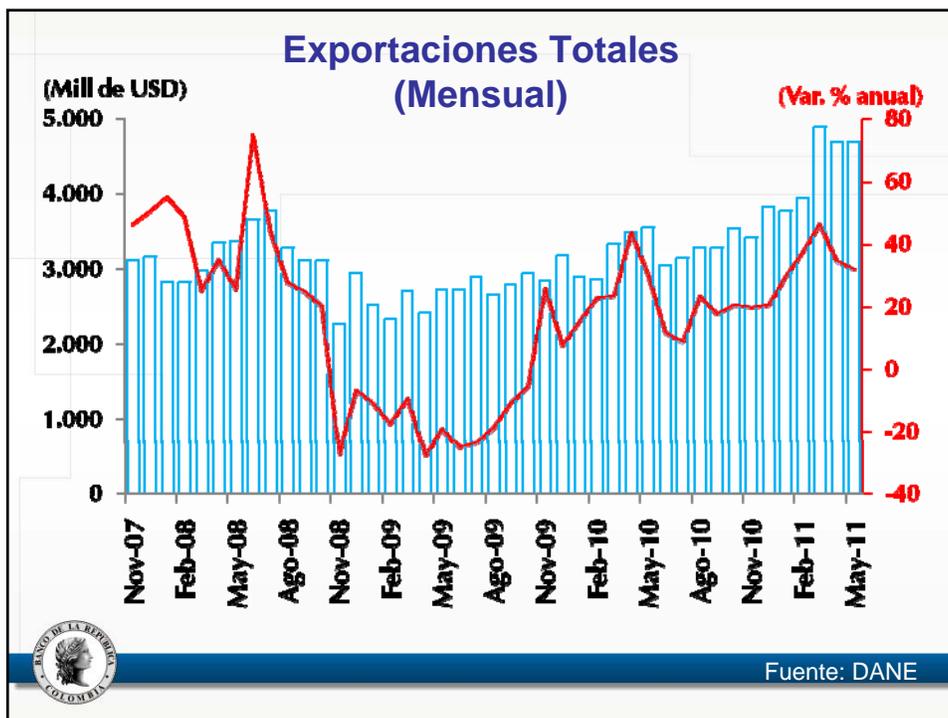
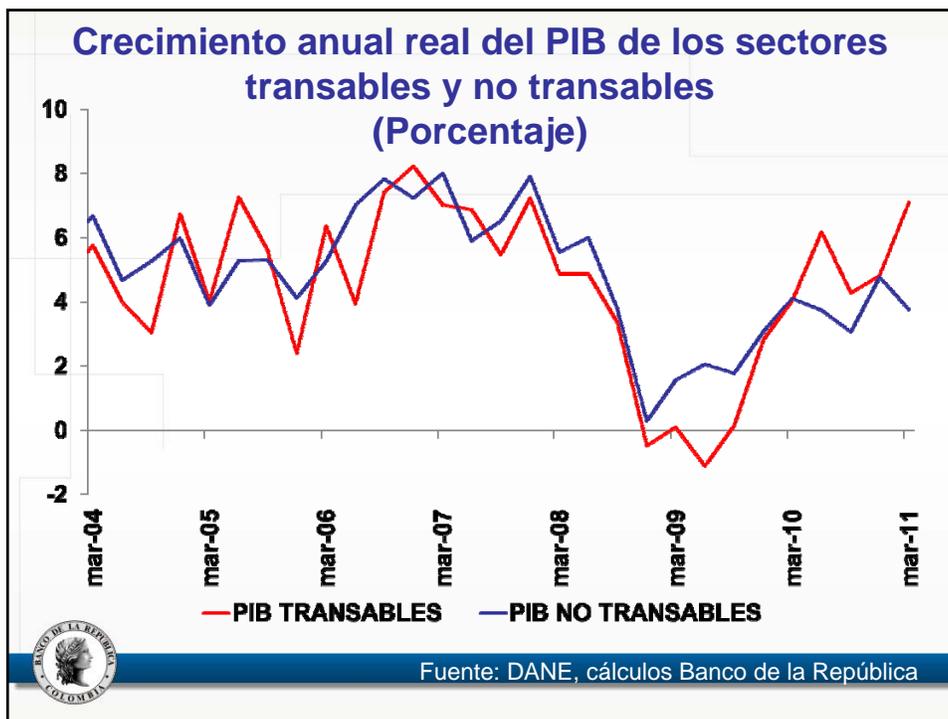
Informe de política monetaria y rendición de cuentas

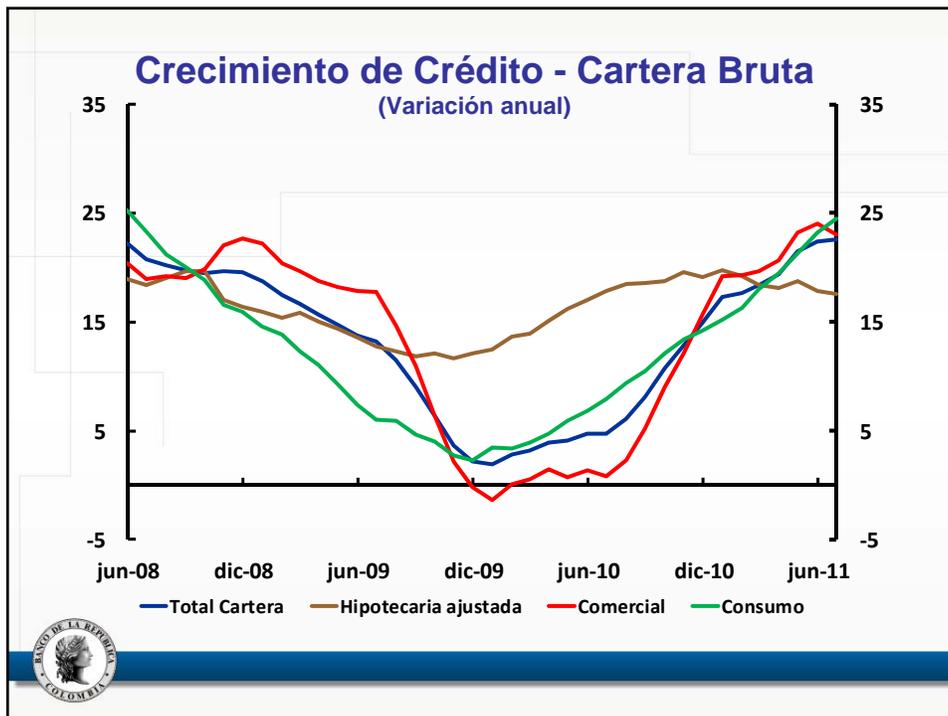
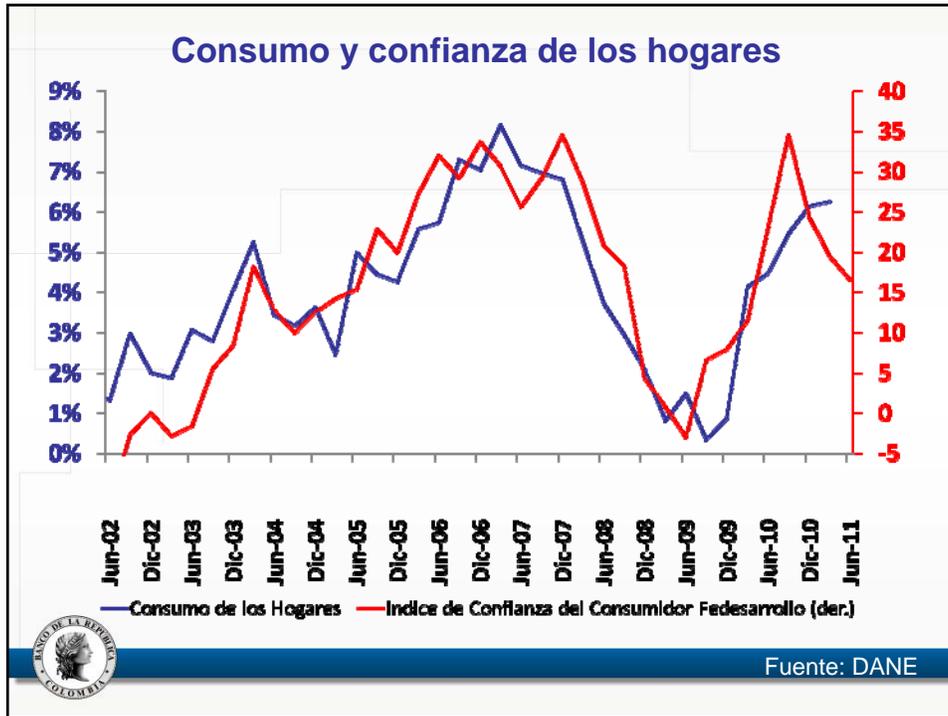
José Darío Uribe
Gerente General, Banco de la República
1 de Agosto de 2011

I. Crecimiento



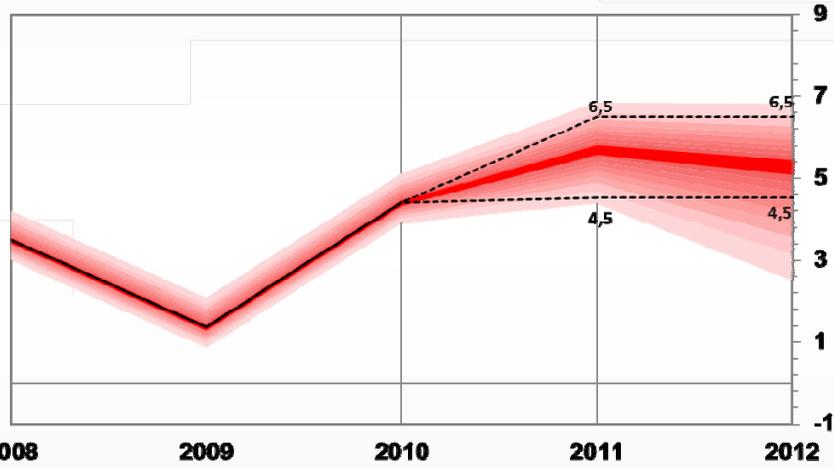






Rango de pronóstico del PIB (%)

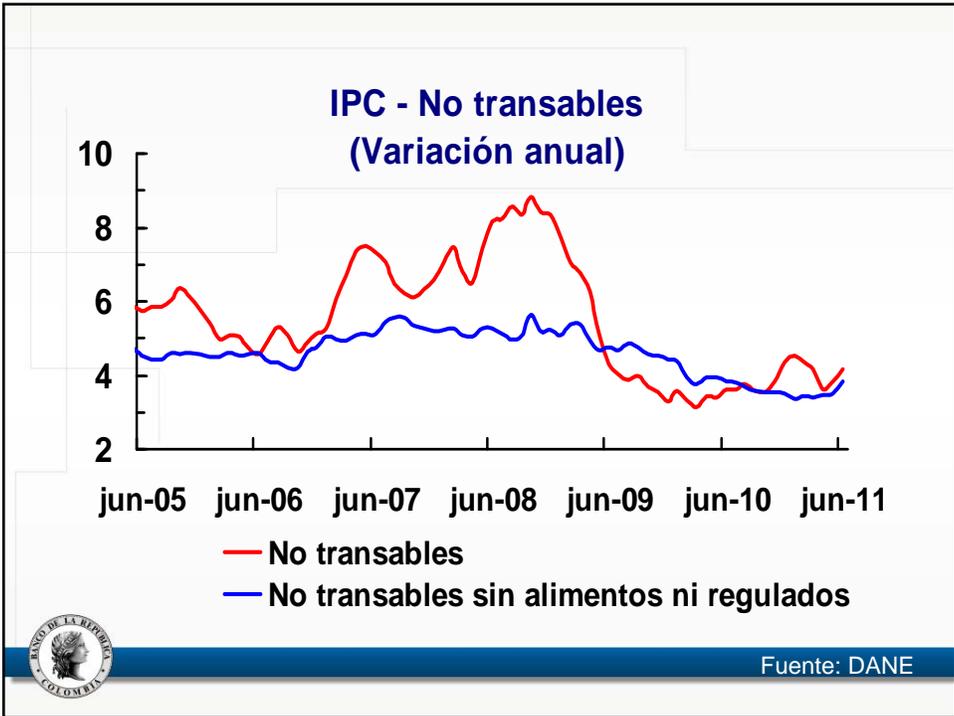
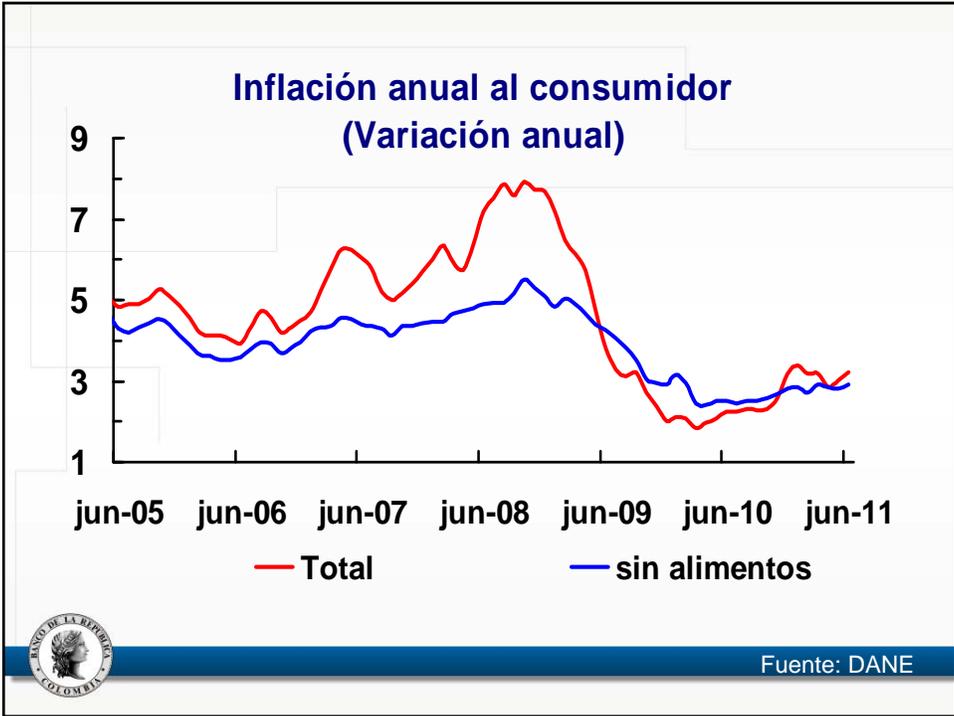
Fan Chart- Crecimiento anual del PIB

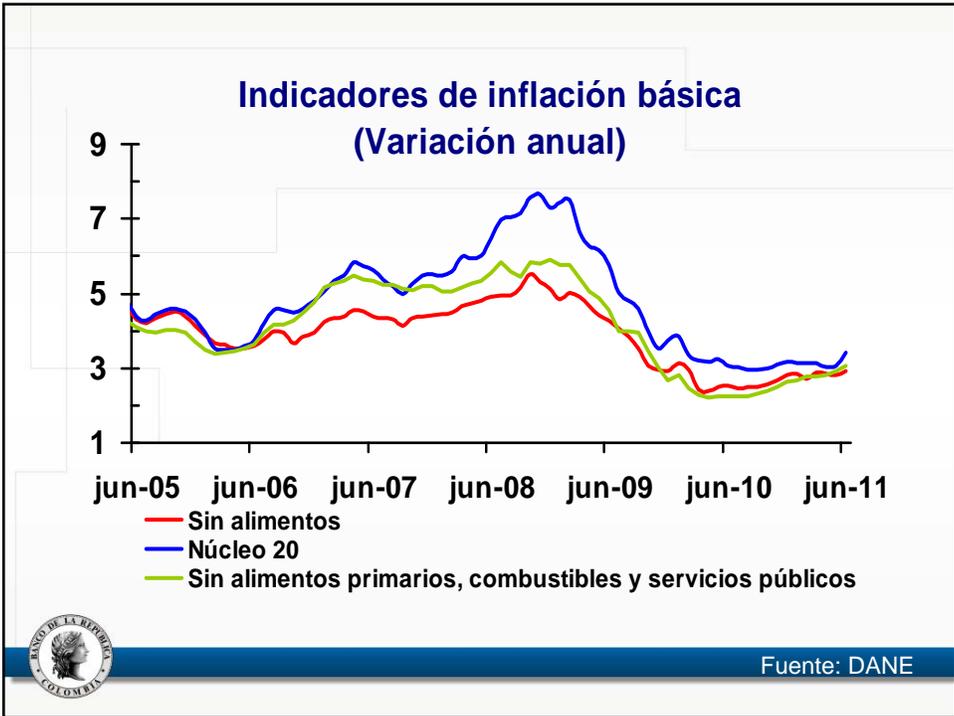
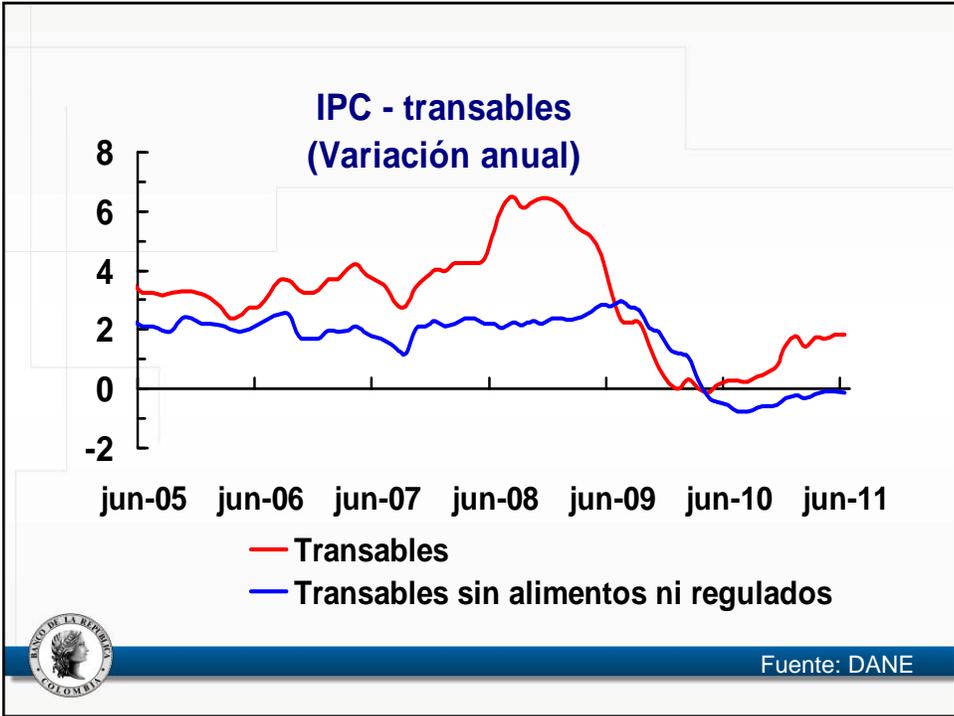


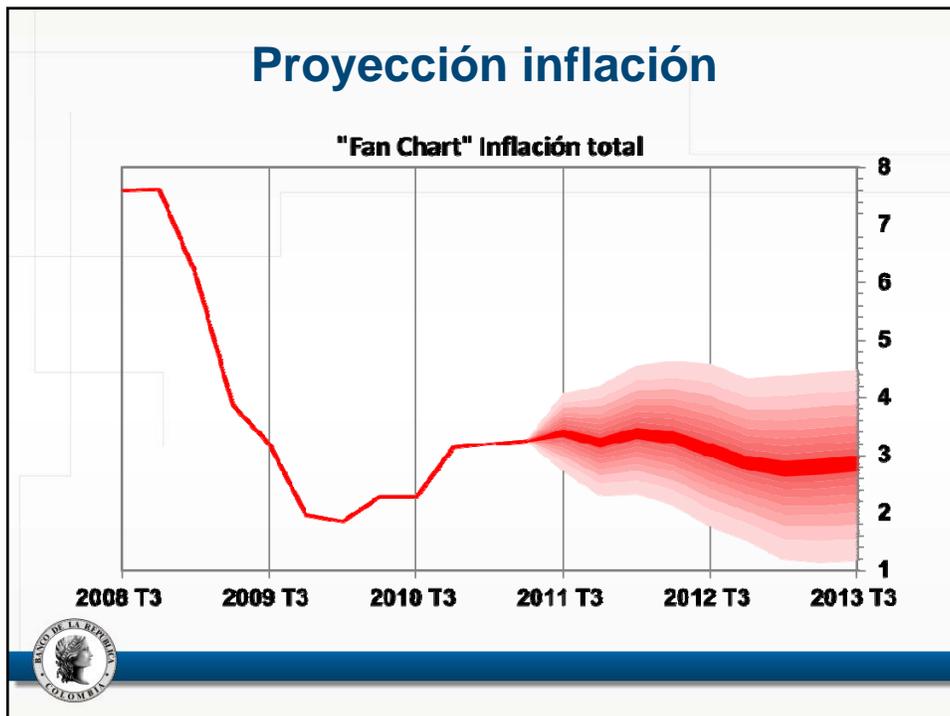
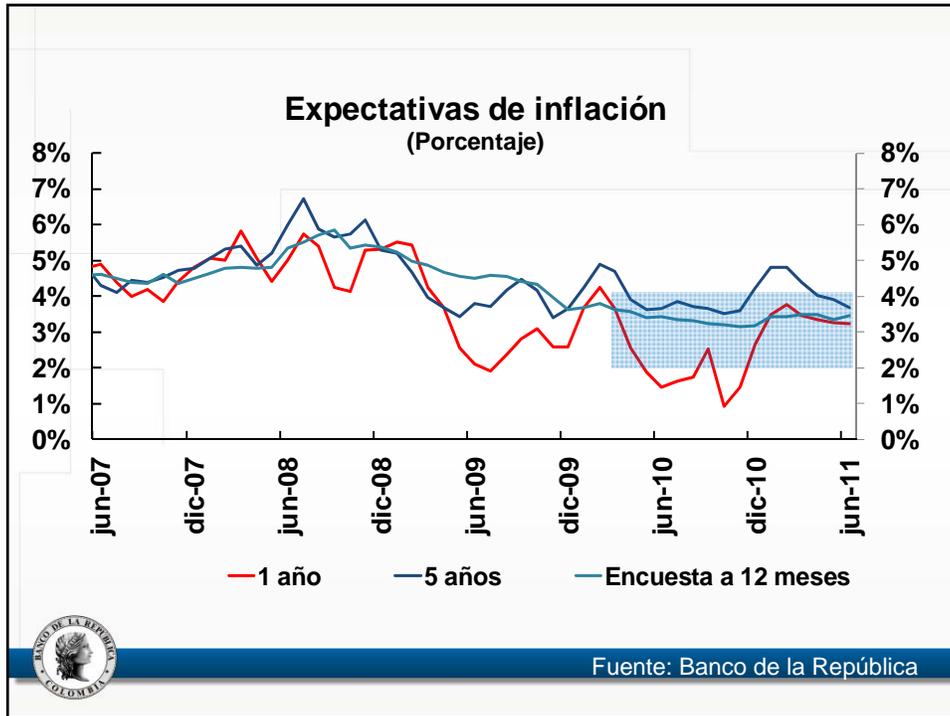
Fuente: DANE

II. Inflación





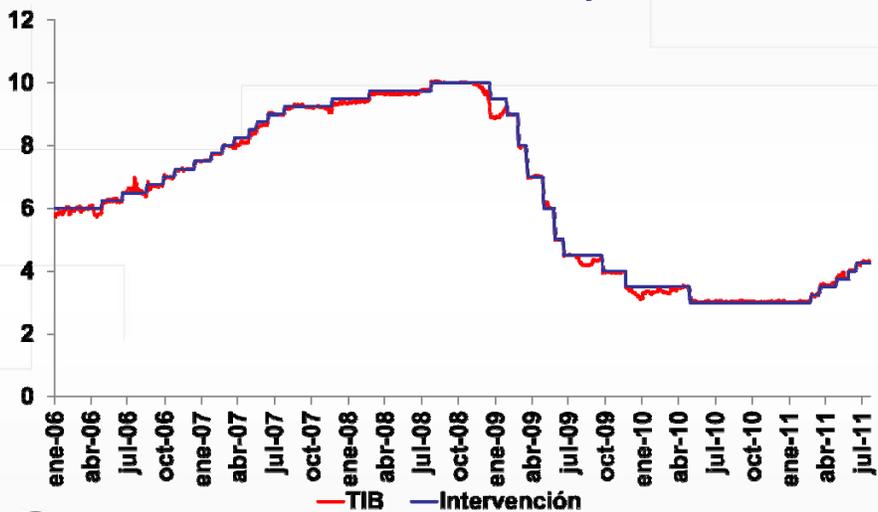


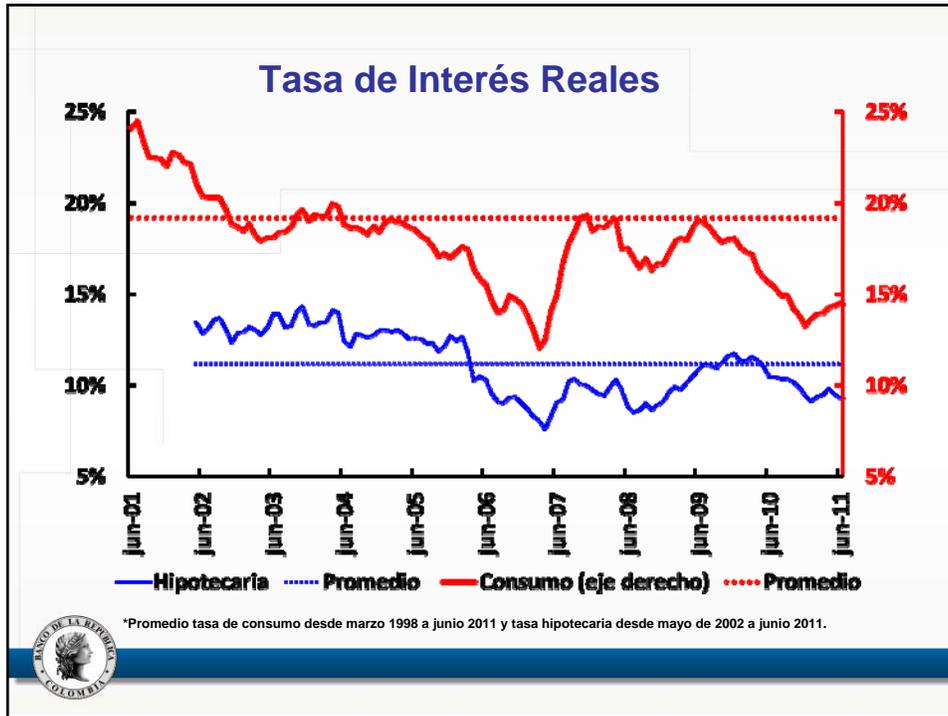


III. Tasa de Interés y Tasa de Cambio



Tasa de Intervención y TIB

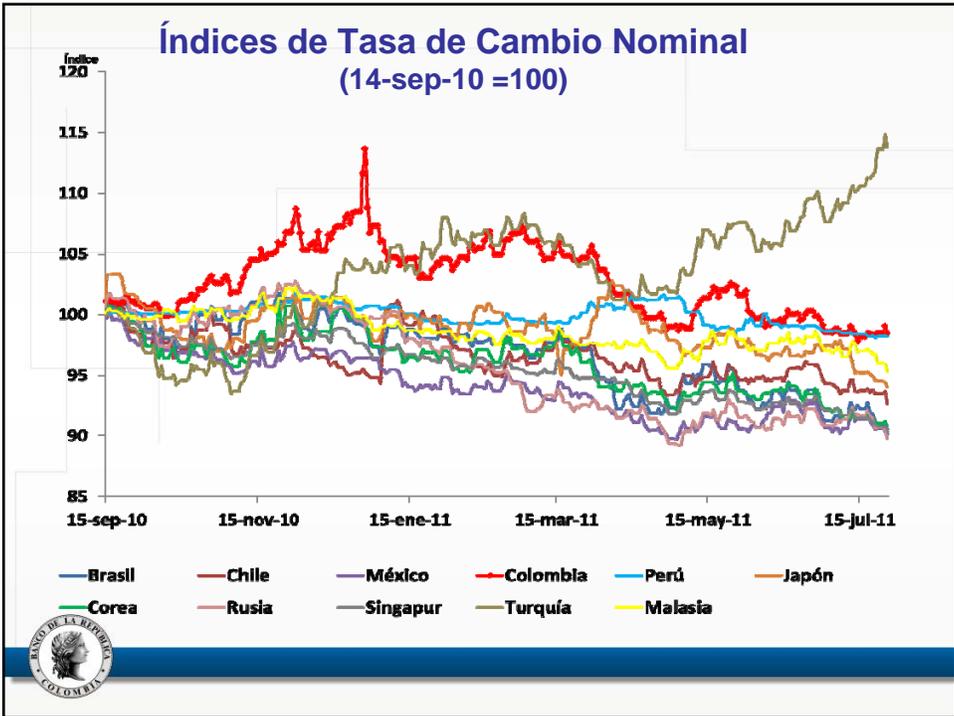
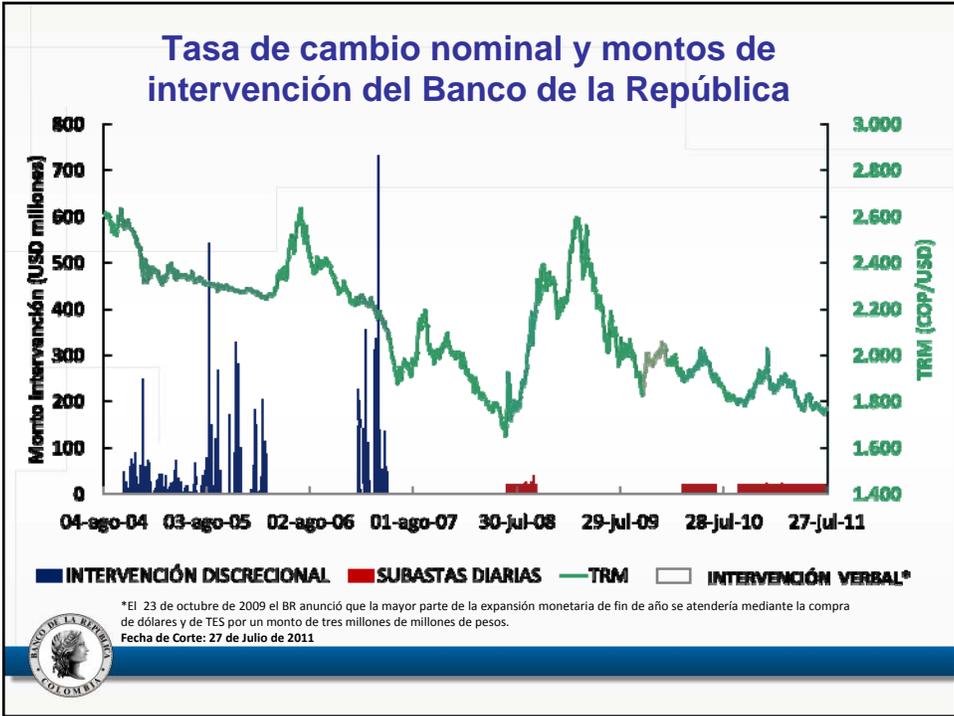




Operaciones de compra-venta de divisas del Banco de la República

(Millones de dólares)

	Compras netas	Ventas al gobierno	Compras netas sin gobierno
2000	319	0	319
2001	629	0	629
2002	-163	0	-163
2003	-238	0	-238
2004	2405	500	2905
2005	1408	3250	4658
2006	-164	1000	836
2007	4713	0	4713
2008	2147	0	2147
2009	171	0	171
2010	3060	0	3060
jun-11	2460	0	2460



FIN

