

Colombia | November inflation climbs to 6.4%

Fabián Mauricio García

Inflation continued to rise in November and stood at 6.39% YoY (0.60% MoM), above market expectations, mainly due to the sustained rise in food prices and the pressures coming from the exchange rate. We believe inflation will continue in its upward trend until the first quarter of next year as a result of El Niño, although we believe the exchange rate pressures on prices in the coming months could abate.