

Edgar Filing: BANCOLOMBIA SA - Form 6-K

Date: February 13, 2004

By /s/ JAIME ALBERTO VELASQUEZ B.

Name: Jaime Alberto Velasquez B.

Title: Vice President of Finance

[BANCOLOMBIA LOGO]

BANCOLOMBIA ISSUES ORDINARY BONDS FOR Ps 400 BILLION

Medellin, February 13, 2004. NYSE (CIB)

On February 11, 2004 BANCOLOMBIA issued 40,000 ordinary bonds with an aggregate face value of Ps 400 billion, which had been offered to the public on February 10, 2004. The bonds were offered in Colombia and are registered with the Colombian Stock Exchange.

The following table sets forth the aggregate face value, term and interest rate(1) of each series of bonds:

Series A	18 months: Ps 100 billion at DTF + 1.5%
Series B	24 months: Ps 51,260 million at DTF + 1.7%
Series C	CPI at 36 months: Ps 25 billion at CPI + 3.9%
Series C	DTF at 36 months: Ps 75 billion at DTF + 2%
Series D	CPI at 60 months: Ps 37,890 million at CPI + 4.7%
Series D	DTF at 60 months: Ps 110,850 million at DTF + 2.35%

As a result of the offering, BANCOLOMBIA has improved its liability structure by extending the duration of its liabilities. This provides BANCOLOMBIA with greater liquidity to fund its structure of long term loans.

(1) DTF: Rate for fixed term deposits (Depositos a termino fijo)
CPI: Consumer Price Index.

CONTACTS

JAIME A. VELASQUEZ
FINANCIAL VP
TEL.: (574) 5108666

MARIA A. VILLA
IR MANAGER
TEL.: (574) 5108866

WWW.BANCOLOMBIA.COM
FAX: (574) 2307208