



ARGENTINA: ECONOMIC ACTIVITY

Gross Domestic Product (GDP)

3rd quarter 2021

454,654

Millions of dollars
(Trailing 12 months)

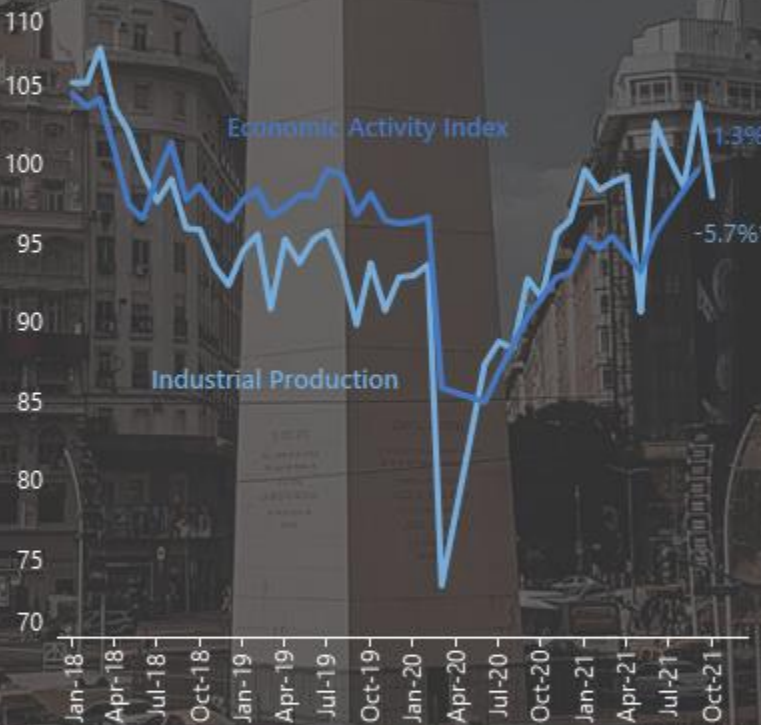
11.9%

Year-over-year variation

Economic Activity and Industrial Production

Index, 2014-2019 average = 100, seasonally adjusted

*Monthly variation



Economic Activity Index

Industrial production

11.7%

Year-over-year variation
September 2021

4.5%

Year-over-year variation
October 2021

Unemployment rate

Seasonally adjusted, %

*Quarterly variation (in percentage points)



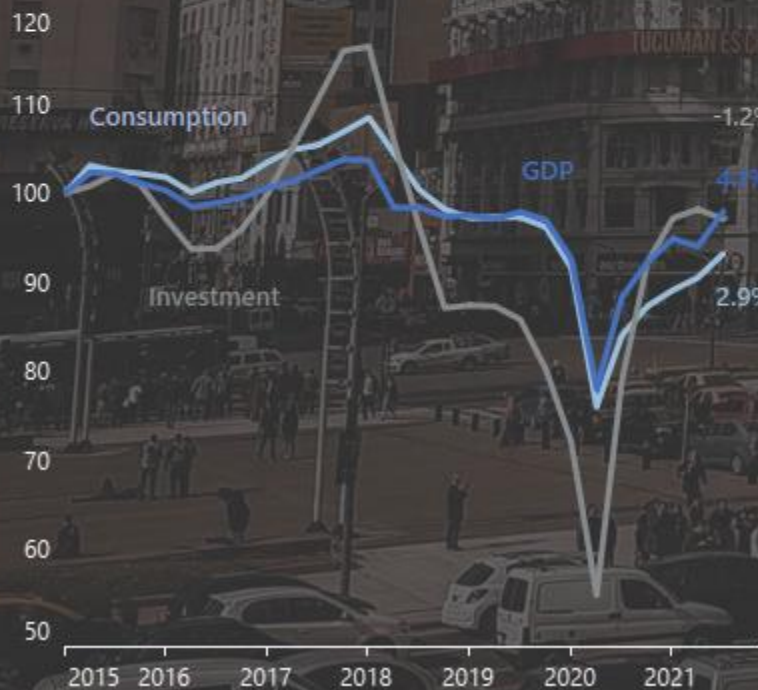
2010-2020 average

8.2
(1.0pp*)

National Accounts

Index, Mar-15 = 100, real terms, seasonally adjusted

*Quarterly variation



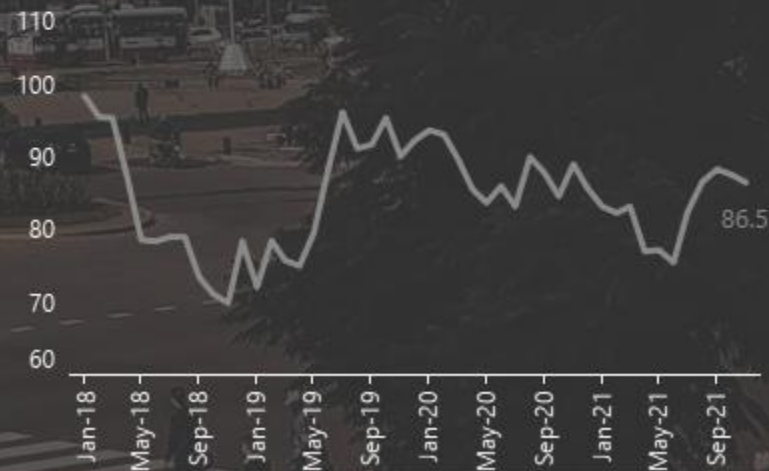
-1.2%*

2.9%*

4.3%*

Consumer Confidence

Index, 2005-2021 average = 100





ARGENTINA: FINANCIAL SYSTEM

Central Bank's Reference Rate

Nominal rate, end of period %



Central Bank's Reference Rate

38.0%

November 2021

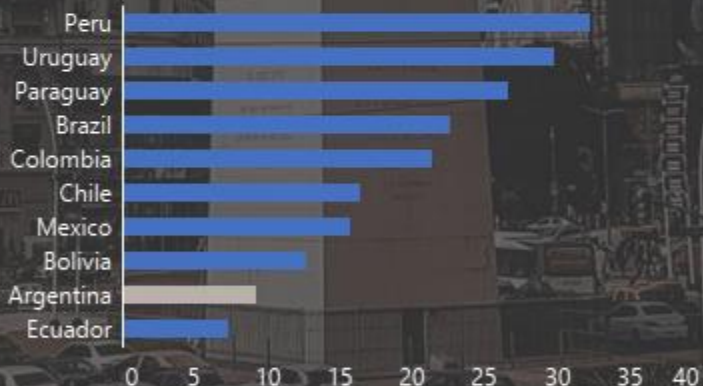
International Reserves

7.5%

Year-over-year variation
November 2021

International Reserves - Latin America

% of GDP, last available data



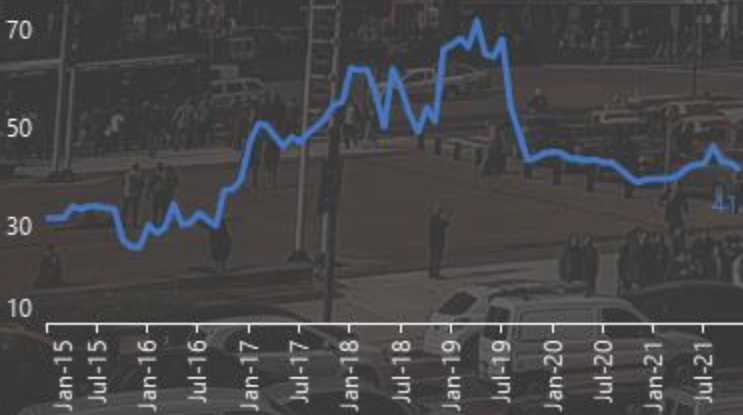
Total Deposits and Total Credit

% of GDP, end of period



International Reserves

Billions of dollars, end of period



Deposits

Real terms

-3.0%

Year-over-year variation
September 2021

Credit

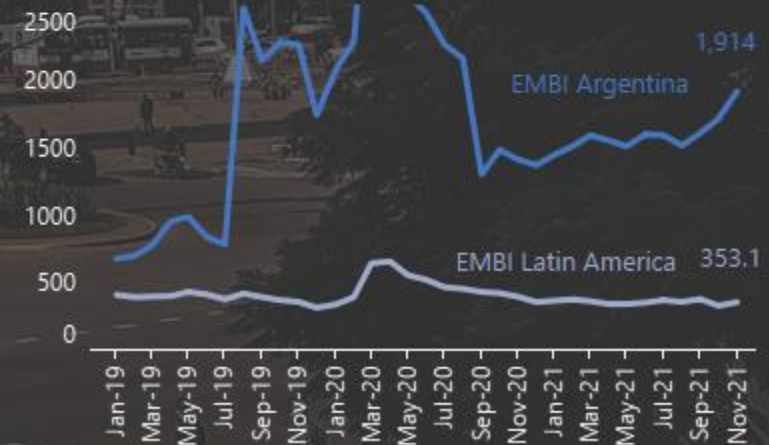
Real terms

2.0%

Year-over-year variation
September 2021

Emerging Market Bond Index (EMBI)

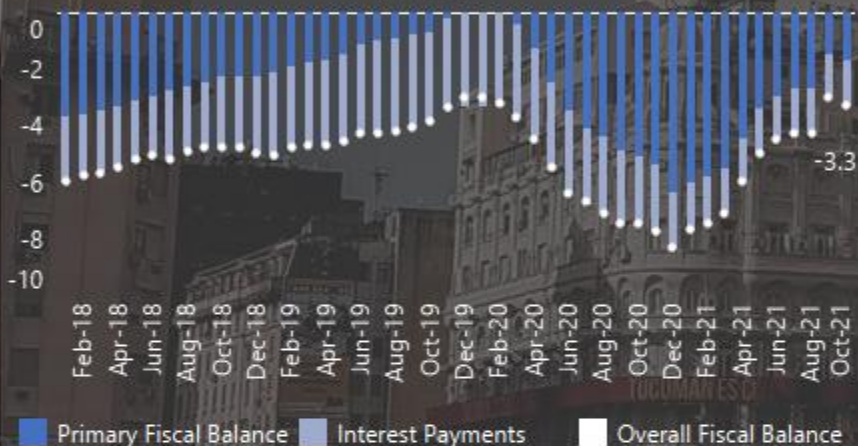
Return of Treasury Bonds, basic points over USA bonds





ARGENTINA: PUBLIC SECTOR

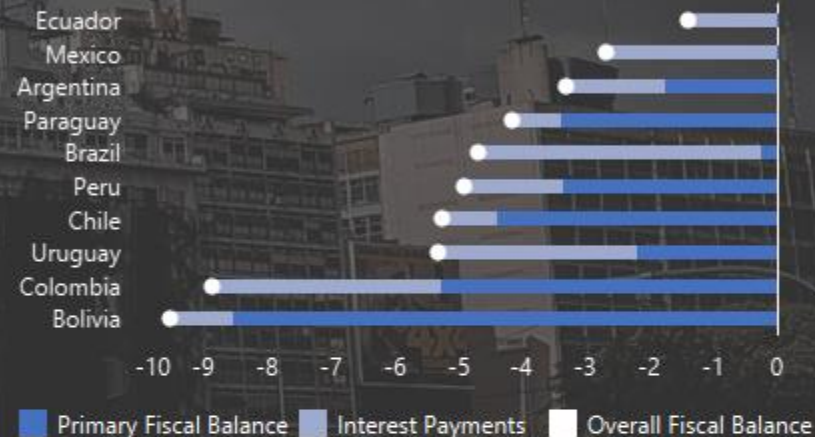
Fiscal Balance % of GDP



Fiscal Balance % of GDP, October 2021



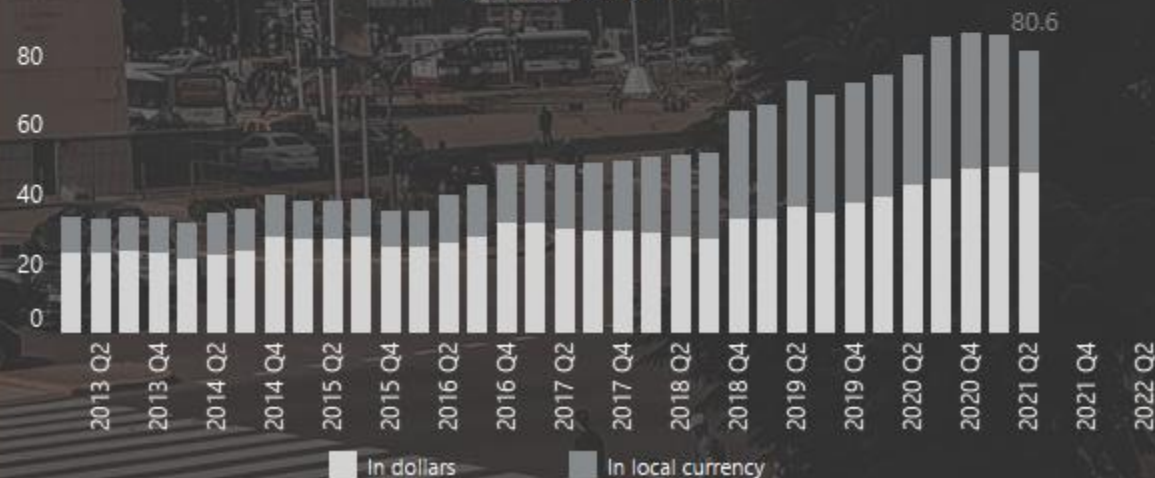
Fiscal Balance - Latin America % of GDP, last available data



Government Revenues and Expenditure Index, Mar-17 = 100, real terms, annual moving average



Public Debt % of GDP, end of period





ARGENTINA: PRICES, WAGES AND EXCHANGE RATES

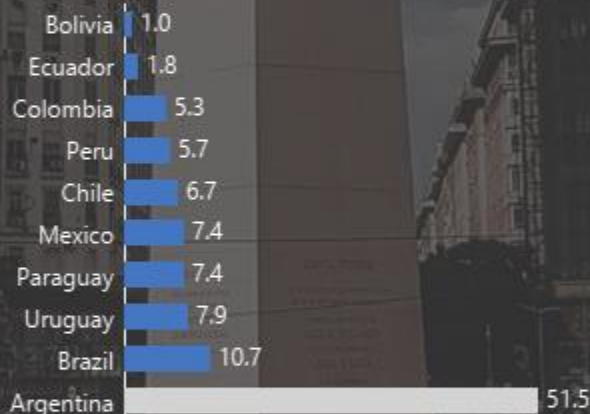
Inflation
12 month, %



Annual Inflation
51.5%

November 2021

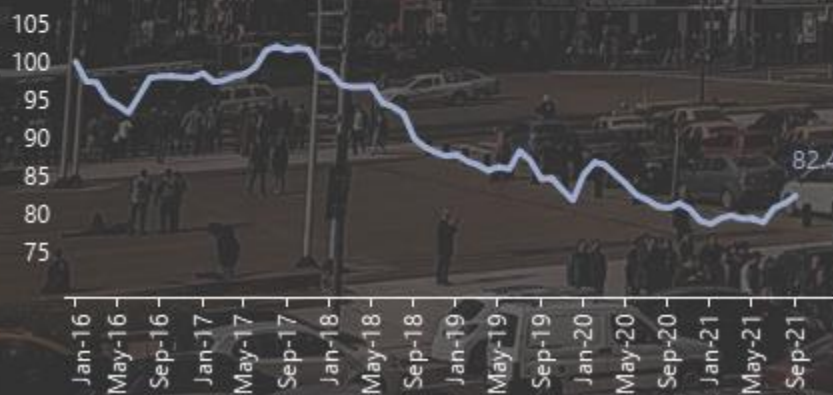
Inflation - Latin America
Last available data, %



Nominal and Real Exchange Rates
Vis-a-vis the USD



Real Wage's Index
Jan-16=100



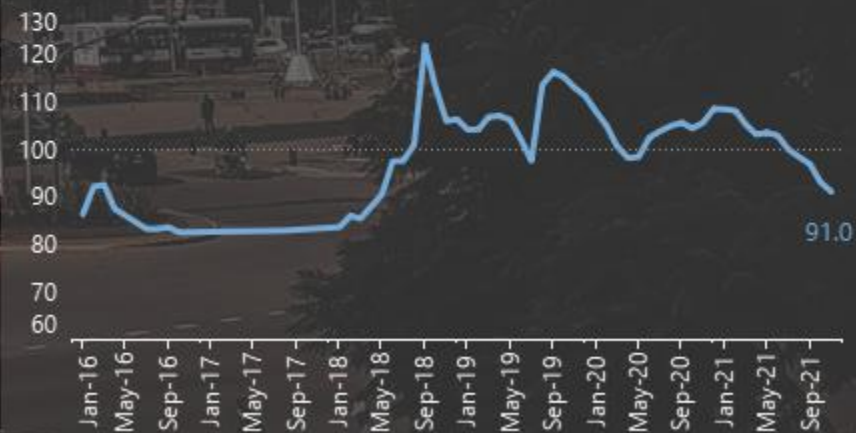
Annual Depreciation
30.0%

November 2021

Nominal Wage
55.4%

Year-over-year variation
September 2021

Multilateral Real Exchange Rate
Index, 1990-2021 average = 100





ARGENTINA: EXTERNAL ACCOUNTS

Exports and Imports

Billions of dollars



Exports

Millions of dollars
October 2021

6,848 | 50.0%
Year-over-year variation

Imports

Millions of dollars
October 2021

5,247 | 30.0%
Year-over-year variation

Foreign Direct Investment

Net, % of GDP, last 4 quarters
3rd quarter 2021

1.1% | 0.3pp
Year-over-year variation (percentage points)

Financial Flows

Net, % of GDP, last 4 quarters
3rd quarter 2021

-0.4% | -3.8pp
Year-over-year variation (percentage points)

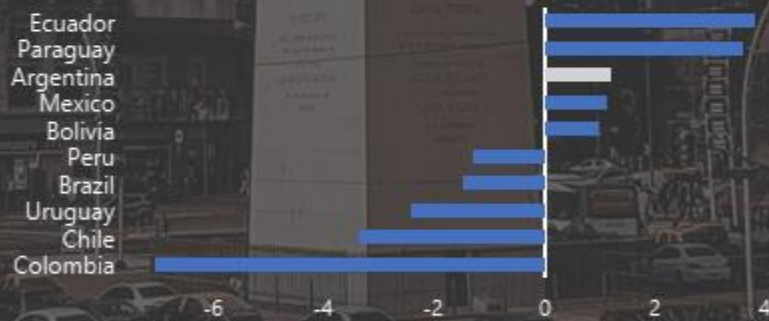
Foreign Direct Investment

Net, % of GDP, last 4 quarters



Current Account Balance - Latin America

% of GDP, last available data



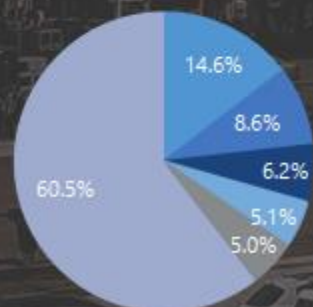
Current Account Balance

% of GDP
3rd quarter 2021

1.2% | 0.3pp
Year-over-year variation (percentage points)

Main Export Destinations

January - November 2021



- Brazil
- USA
- Chile
- China
- India
- Others

Financial Flows

Net, % of GDP, last 4 quarters

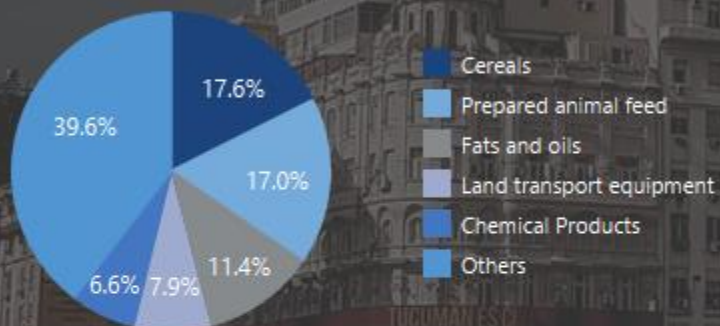




ARGENTINA: COMMODITIES

Main Export Products

January - November 2021



Soybean Price

Index, 2010-2021 average = 100



Meat Price

Index, 2010-2021 average = 100



Wheat Price

Index, 2010-2021 average = 100

