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KEY DATA

Country risk. On May 12 Argentina's sovereign risk premium (EMBI Argentina) dropped to 650 b.p., the lowest since February 2025.

HIGHLIGHTS

Argentina. The government announced a Plan to Repairing Argentines' Savings, that eliminates red tape for Argentine investors and increases the minimum required amounts to disclose financial transactions. The Gov't remains optimistic with regards to next legislative election (October 2025), given the landslide victory in the City of Buenos. Meanwhile, the exchange rate, domestic inflation and the sovereign risk premium remain stable.

Global markets. The US-China agreement to lower US import tariffs for 90 days led to a transitory truce in their trade war. Their good willingness to negotiate decreases the probability of extreme scenarios that raised expectations of higher inflation across countries, and a global recession.

LOOKING AHEAD

Argentina. Mid-term legislative elections in June in the provinces of Formosa, Misiones and Santa Fe.

United States. The outlook remains uncertain. President Trump has threatened China with an increase in import duties on every product from that country.

Russia vs. Ukraine. As long as ceasefire negotiations lack of any progress, Russian attacks with missiles and Ukrainian counterattacks are still going on.

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