

Monthly Economic Newsletter



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KEY DATA

Exports. Monthly exports peaked at US\$ 8.6 Bn. in March 2026 CPI, the top historical monthly record for Argentina.

HIGHLIGHTS

Argentina.

March inflation rate hit 3.4% m-o-m. Such acceleration raised new concerns amid signs of a clear-cut stagnation. However, several indicators suggest an incipient rebound for next months.

The exchange rate AR\$/US\$ remains stable despite of the Argentine Central Bank's daily purchases of foreign currency. Furthermore, domestic interest rates and the country risk premium started to decline, in line with recent forecasts that preview an incipient reversal of the recent disappointing indicators of real activity and domestic inflation.

Global markets.

The failure of peace negotiations in the Middle East helped to sustain the persistent volatility of the oil price. The IMF expects a rapid end to the conflict in the Gulf, with a bounded impact on both global inflation and GDP growth. Stock markets remain on the rise, reaching new historical records.

LOOKING AHEAD

Argentina.

Inflation rate is expected to decelerate, with the exchange rate on the downside, due to foreign currency inflows from current grain and oilseed exports.

USA vs. Iran.

No peace deal is expected for the next weeks. Hence the persistent volatility of the oil prices is expected to remain unchanged.

Colombia.

Presidential elections will be held next May 31. The incumbent party candidate Ivan Cepeda is the current leader at most of opinion polls.