9 Tables

Table 1
GDP (% YoY)

	2012	2013	2014	2015*	2016*
Argentina	0.8	2.9	0.5	0.7	2.0
Brazil	1.8	2.7	0.2	-0.7	1.8
Chile	5.5	4.2	1.9	2.9	3.5
Colombia	4.0	4.9	4.6	3.1	3.6
Mexico	3.8	1.7	2.1	2.5	2.7
Paraguay	-1.2	14.2	4.4	4.2	4.2
Peru	6.0	5.8	2.4	3.1	4.6
Uruguay	3.3	5.1	3.5	2.6	3.0
Mercosur	1.7	2.5	-0.5	-1.0	1.3
Pacific Alliance	5.0	4.2	3.0	2.6	2.7
Latin America	2.8	2.7	0.8	0.6	2.1

*Forecasts
Source: BBVA Research

Table 2
Inflation (% YoY, avg.)

	2012	2013	2014	2015*	2016*
Argentina	10.0	10.6	20.6	18.2	23.3
Brazil	5.4	6.2	6.3	7.9	5.8
Chile	3.0	1.8	4.4	3.6	2.6
Colombia	3.2	2.0	2.9	4.0	2.9
Mexico	4.1	3.8	4.0	3.0	3.4
Paraguay	3.7	2.7	5.0	3.5	4.4
Peru	3.7	2.8	3.2	3.0	2.5
Uruguay	8.1	8.6	8.9	8.1	7.2

*Forecasts
Source: BBVA Research

Table 3
Exchange rate (against USD, average)

	2012	2013	2014	2015*	2016*
Argentina	4.55	5.48	8.12	9.26	12.5
Brazil	1.96	2.18	2.36	3.08	3.40
Chile	486	495	570	608	595
Colombia	1798	1869	2001	2.440	2.388
Mexico	13.2	12.8	13.3	14.9	13.7
Paraguay	4417	4312	4514	4.766	4.862
Peru	2.64	2.70	2.84	3.15	3.28
Uruguay	20.2	20.4	23.2	26.8	29.3

*Forecasts
Source: BBVA Research

Table 4
Interest Rate (%, avg.)

	2012	2013	2014	2015*	2016*
Argentina	13.85	16.92	22.55	21.64	30.90
Brazil	8.46	8.44	11.02	13.33	12.21
Chile	5.02	4.90	3.69	3.00	3.42
Colombia	4.94	3.35	3.98	4.50	4.50
Mexico	4.50	3.94	3.21	3.08	3.69
Paraguay	6.00	5.54	6.73	6.35	6.38
Peru	4.25	4.21	3.79	3.25	3.25
Uruguay	18.59	17.70	21.52	19.23	18.22

*Forecasts
Source: BBVA Research

Table 5
Current Account (% GDP, end of period)

	2012	2013	2014	2015*	2016*
Argentina	-0.2	-0.8	-1.0	-1.7	-2.0
Brasil[1]	-2.4	-3.4	-4.5	-4.2	-3.6
Chile	-3.6	-3.7	-1.2	1.0	0.5
Colombia	-3.1	-3.2	-5.2	-5.1	-3.7
México	-1.3	-2.1	-1.9	-1.8	-2.0
Paraguay	-2.0	1.7	-0.3	0.9	-0.3
Perú	-3.3	-4.5	-4.1	-4.1	-4.0
Uruguay	-5.3	-5.4	-4.6	-3.9	-3.6
Mercosur	-1.4	-2.2	-2.6	-3.3	-2.8
Alianza del Pacífico	-2.1	-2.7	-2.6	-2.3	-2.2
América Latina	-1.7	-2.4	-2.6	-2.9	-2.5

*Forecasts
[1] 2012 and 2013 current account data are not comparable with data from 2014 on due to methodological changes.
Source: BBVA Research

Table 6
Fiscal balance (% GDP, end of period)

	2012	2013	2014	2015*	2016*
Argentina	-2.5	-2.3	-2.6	-3.2	-2.9
Brazil	-2.5	-3.1	-6.7	-5.8	-4.3
Chile	0.6	-0.6	-1.6	-2.8	-2.5
Colombia	-2.3	-2.4	-2.4	-2.9	-2.6
Mexico	-2.6	-2.3	-3.5	-3.5	-3.0
Paraguay	-1.8	-2.0	-2.3	-1.5	-0.7
Peru	2.3	0.9	-0.1	-1.3	-1.5
Uruguay	-2.7	-2.4	-3.2	-3.1	-2.7
Mercosur	-2.8	-2.8	-5.5	-5.6	-4.0
Pacific Alliance	-1.7	-1.8	-2.7	-3.1	-2.7
Latin America	-2.3	-2.4	-4.3	-4.6	-3.4

*Forecasts
Source: BBVA Research

Table 7
Commodity forecasts

	2012	2013	2014	2015*	2016*
Oil (Brent USD/barrel) (avg.)	111.6	108.5	98.9	61.7	74.5
Soy (USD/ton) (avg.)	537.8	517.5	465.0	364.6	378.7
Copper (USD/lb) (avg.)	3.6	3.1	2.7	2.7	2.8

*Forecasts
Source: BBVA Research

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