3. Tables

Table 3.1 Macroeconomic forecasts

GDP (% YoY)

	2016	2017*	2018*	2019*
Argentina	-2.2	2.8	3.3	3.3
Brazil	-3.4	1.0	2.1	3.0
Chile	1.6	1.5	2.7	2.9
Colombia	2.0	1.5	2.0	3.0
Mexico	2.9	1.9	1.9	2.2
Paraguay	4.0	3.9	3.7	3.9
Peru	4.0	2.3	3.5	3.8
Uruguay	1.4	3.2	3.3	3.7
Mercosur	2.7	1.8	2.2	2.6
Pacific Alliance	-0.9	1.1	1.7	2.5
Latin America	-0.9	1.1	1.7	2.5

Inflation (% YoY, end of period)

	2016	2017	2018*	2019*
Argentina	39.4	24.8	18.5	12.2
Brazil	6.3	2.9	4.3	4.7
Chile	2.7	2.3	2.7	3.0
Colombia	5.7	4.1	3.1	2.8
Mexico	3.4	6.8	3.8	3.5
Paraguay	3.9	4.5	4.2	4.1
Peru	3.2	1.4	2.0	2.4
Uruguay	8.1	6.6	6.7	6.8

Exchange rate (vs. USD, end of period)

	2016	2017	2018*	2019
Argentina	15.83	17.70	20.08	22.06
Brazil	3.35	3.30	3.35	3.45
Chile	667	637	655	650
Colombia	3010	2991	3000	2953
Mexico	20.73	18.70	17.69	17.73
Paraguay	5718	5515	5710	5821
Peru	3.40	3.25	3.25	3.28
Uruguay	28.80	28.88	31.50	33.00

Interest rate (%, end of period)

	2016	2017	2018*	2019*
Argentina	24.75	28.75	21.00	14.00
Brazil	13.75	7.00	6.75	9.50
Chile	3.50	2.50	2.50	3.50
Colombia	7.50	4.75	4.00	4.00
Mexico	5.75	7.25	7.50	6.50
Paraguay	5.50	5.25	5.25	5.50
Peru	4.25	3.25	2.75	3.25
Uruguay**	24.70	22.50	23.00	22.80

Current account (% of GDP)

	2016	2017*	2018*	2019*
Argentina	-2.7	-5.1	-5.3	-5.0
Brazil	-1.3	-0.3	-0.6	-2.0
Chile	-1.4	-1.0	-1.5	-1.2
Colombia	-4.4	-3.6	-3.2	-3.4
Mexico	-2.7	-2.8	-2.9	-3.0
Paraguay	1.7	0.1	0.3	0.4
Peru	-2.7	-1.3	-1.8	-2.0
Uruguay	1.7	1.7	0.3	-0.7

Fiscal balance (% of GDP)

	2016	2017*	2018*	2019*
Argentina	-5.9	-5.8	-5.1	-4.1
Brazil	-9.0	-9.6	-8.5	-6.1
Chile	-2.7	-2.6	-2.0	-1.8
Colombia	-4.0	-3.6	-3.1	-2.5
Mexico	-2.6	-2.4	-2.0	-2.0
Paraguay	-1.4	-1.5	-1.5	-1.5
Peru	-2.6	-3.2	-3.4	-2.7
Uruguay	-3.9	-3.5	-3.1	-2.6

Commodity forecasts

	2016	2017	2018*	2019*
Oil (Brent USD/bbl) (average)	49.53	54.12	65.93	64.08
Soybeans (USD/metric ton) (average)	363	360	367	371
Copper (USD/lb.) (average)	2.21	2.79	2.90	2.79

Source: BBVA Research
*Forecasts. ** Interest rate on loans.

LEGAL NOTICE

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