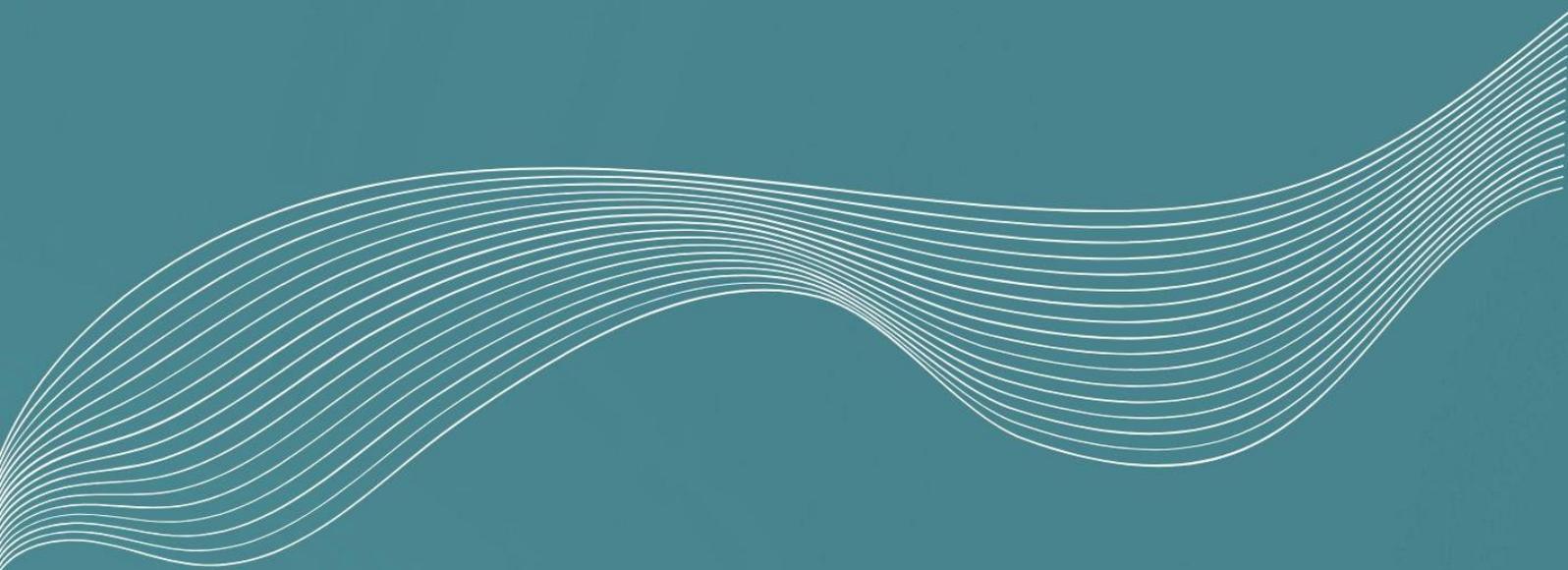


FEBRUARY 2026

ARGENTINE TRADE EXCHANGE

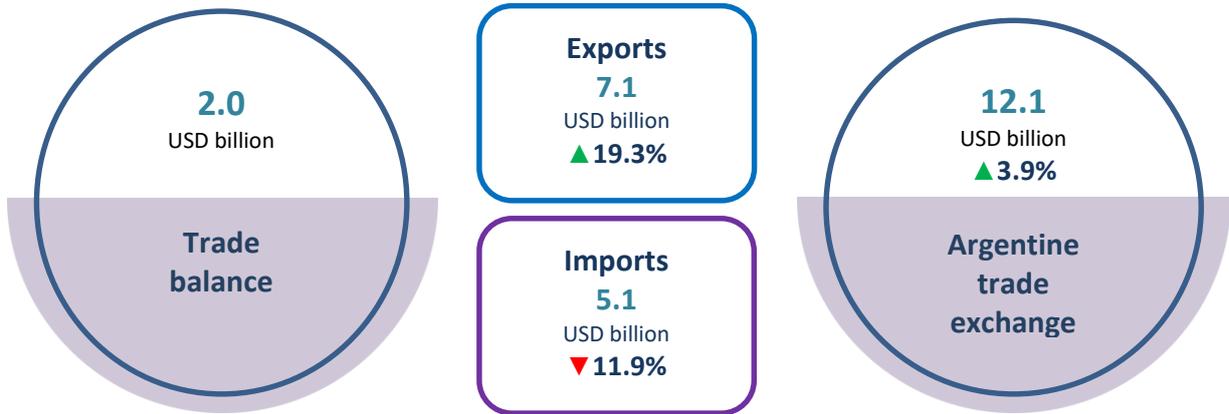
CEI Centre for
International
Economy



HIGHLIGHTS: JANUARY 2026

- In January 2026, exports totalled USD 7.1 billion, accounting for a 19.3% year-on-year increase, which is explained by rises in both quantities exported (18.5%) and prices (0.7%).
- Imports totalled USD 5.1 billion and dropped 11.9% compared to January of the previous year, due to the 12.1% fall in the imported quantities, whereas prices rose 0.2%. This is mainly due to the lower imported quantities of intermediate goods, as well as of capital goods and their parts and accessories. In contrast, imports of consumer goods and motor vehicles increased.
- The trade balance reached a surplus of USD 2.0 billion, USD 1.8 billion above the surplus reached during January 2025.
- The main exports destinations were the United States (with a 13.3% share), Brazil (with 9.2%), the EU (8.6%) and India (6.0%); and the most relevant import origins were China (28.3% of the total imported), Brazil (18.6%), the EU (15.2%) and the United States (9.4%).
- The largest surpluses were obtained in trade with the United States (USD 465 million), India (USD 331 million), Chile (USD 230 million), Saudi Arabia (USD 225 million) and Bangladesh (USD 210 million); while the main deficits were registered with China (-USD 1,022 million), Brazil (-USD 293 million), Germany (-USD 141 million) and Japan (-USD 100 million).
- Prominent are the increases in wheat exports (USD 378 million), unwrought gold (USD 242 million), paintings and drawings, under 100 years old (USD 175 million) and grain barley, excluding for brewing (USD 120 million). Conversely, sales of maize (-USD 224 million), crude petroleum oils (-USD 132 million) and soybean flour and pellets (-USD 78 million) fell.
- In relation to imports, the lowest purchases correspond to chassis, parts and tyres (-USD 197 million), telephone parts (-USD 66 million) and calcined alumina (-USD 54 million). In contrast, there were rises in vehicles for the transport of persons (-USD 273 million) and reciprocating positive displacement pumps for liquids (USD 29 million).

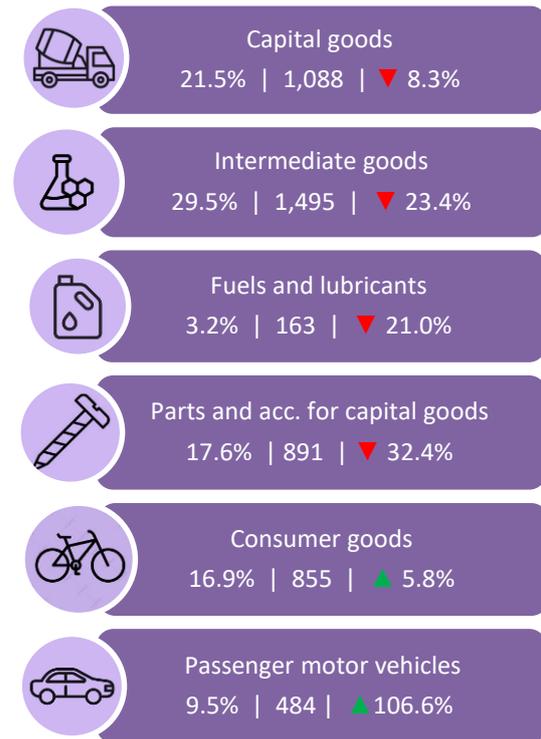
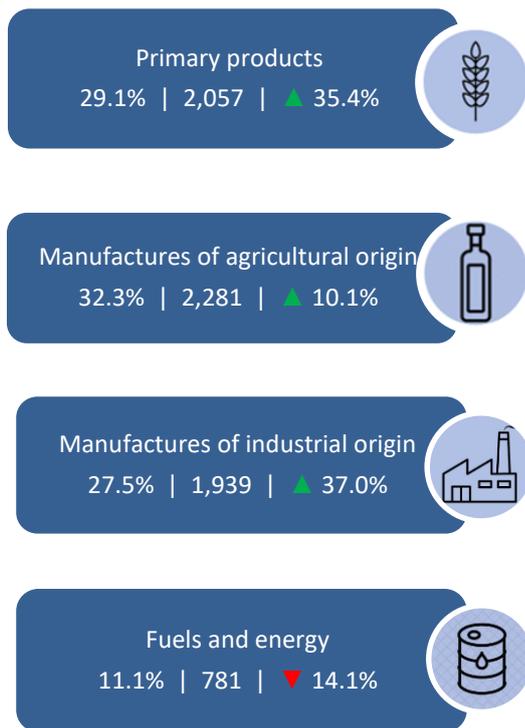
DATA FOR JANUARY 2026



EXPORTS BY MAIN ITEM

IMPORTS BY ECONOMIC USE*

SHARE IN % | TRADE IN USD MILLION



▲ ▼ Year-on-year variation

* Imports have an economic use additional to those of the graph that makes up the Rest of the foreign purchases. In January 2026 its share was 1.9%.

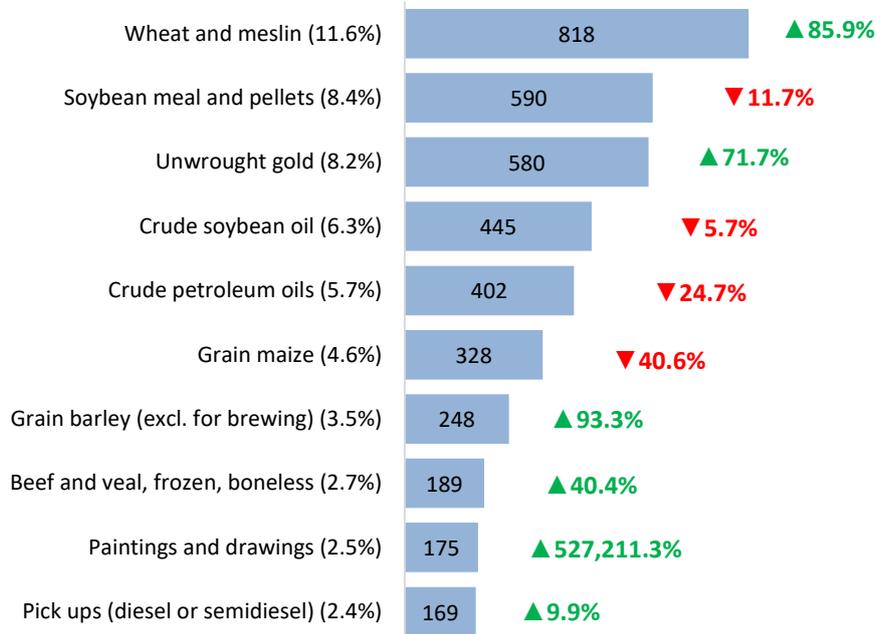
Source: CEI based on Indec

DATA FOR JANUARY 2026

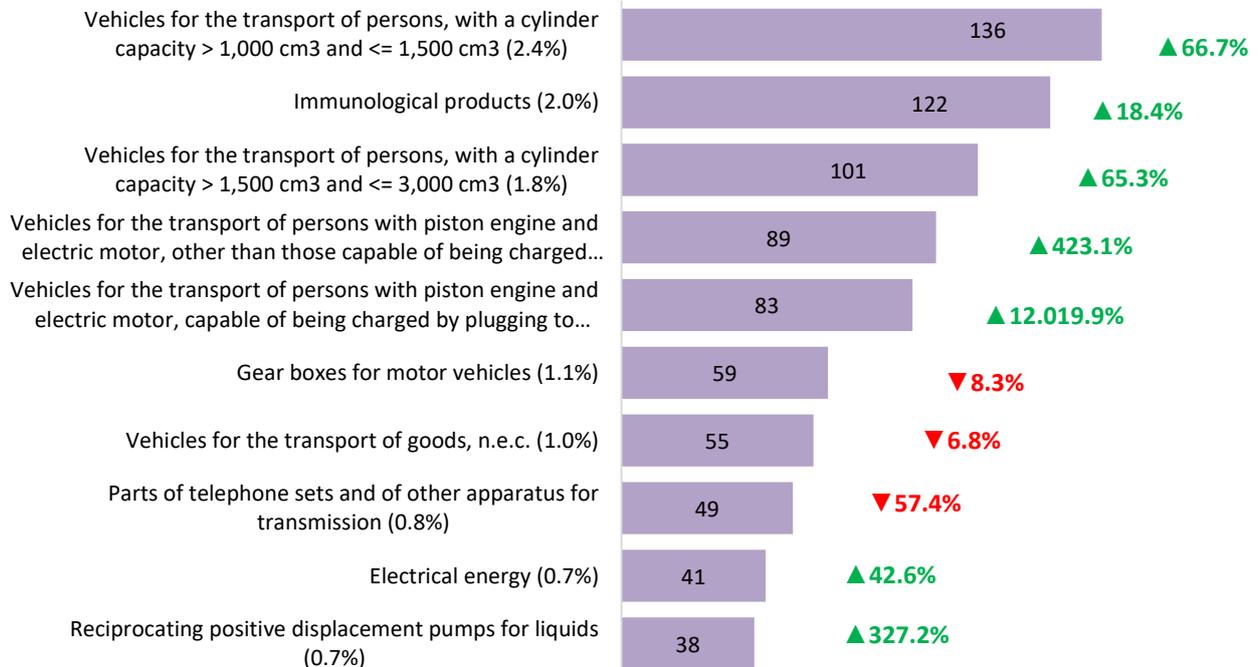
MAIN PRODUCTS

Share (%) | Trade in USD million

EXPORTS



IMPORTS



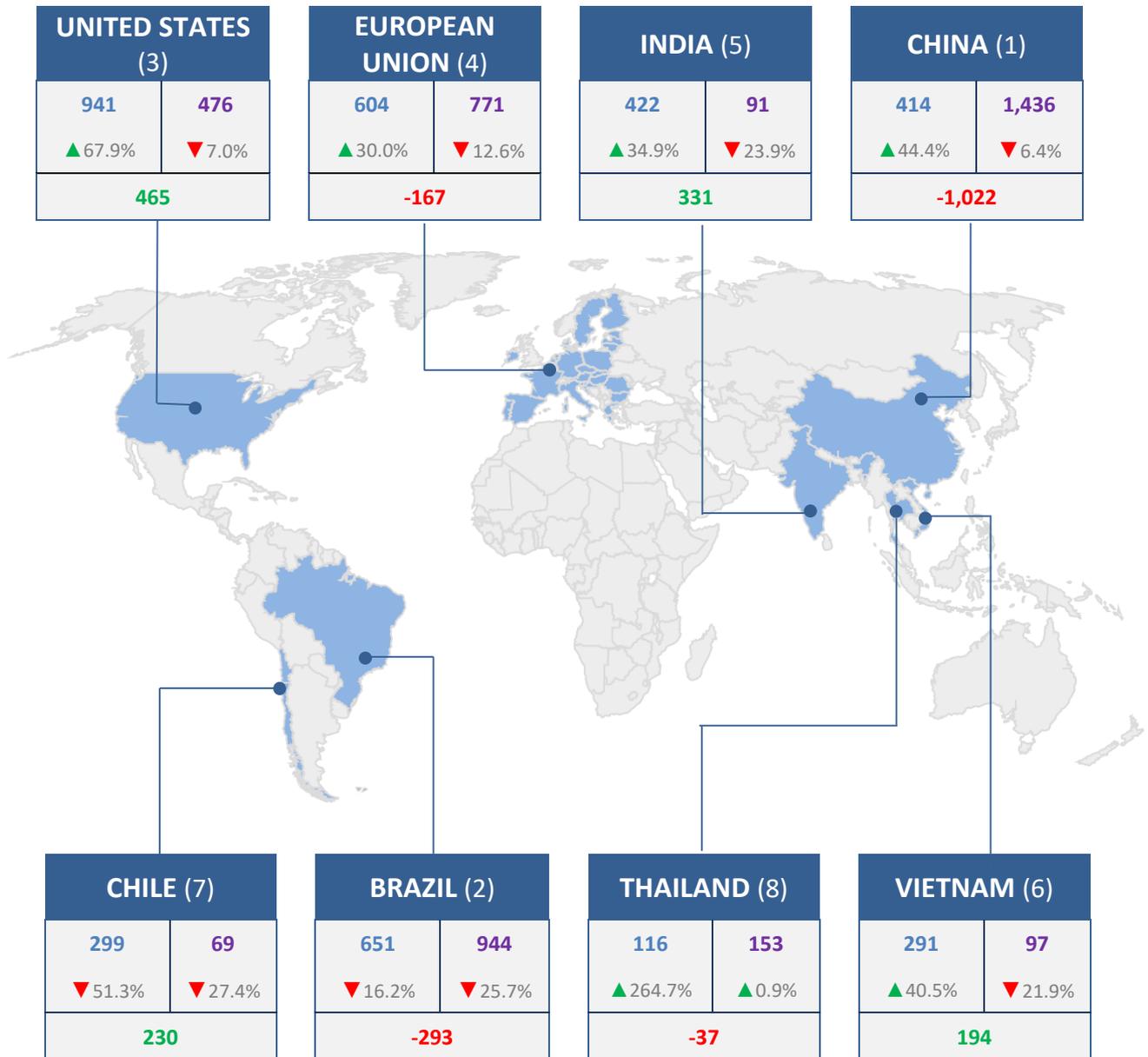
▲ ▼ Year-on-year variation (%)

Source: CEI based on Indec

DATA FOR JANUARY 2026

MAIN PARTNERS

Exports | Imports
Balance
In USD million



▲ ▼ Year-on-year variation

The number in brackets indicates the position of each country as a partner.

Source: CEI based on Indec

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Please note that only the highlights are in English. See below for full report in Spanish.