



ATLAS
BY BNP PARIBAS

CASH MANAGEMENT

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With a nearly 46 million population and a \$633bn GDP in 2024, Argentina is a large, open economy with a diverse resource base but continues to be burdened by repeated macroeconomic turbulence. Its private sector holds a modest positive net international investment position (NIIP): approximately €36?billion by September?2024. Which is less than 5?percent of GDP, reflecting relatively limited net asset strength compared with emerging market peers.

A principal weakness is Argentina’s elevated public debt ratio: about 80?percent of GDP in early 2024. Recent IMF-supported reforms have sharply reduced inflation (from nearly 300?percent to single digits) and eliminated the fiscal deficit in 2025, but fiscal vulnerabilities remain significant.

Historically, Argentina has struggled with fiscal credibility, experiencing recurrent debt crises and high inflation. However, recent reforms (subsidy removal, public wage restraint, and tighter expenditure control) signal an institutional shift toward balance.

The IMF projects real GDP growth of 5.5?percent in 2025, following a contraction of around?-2.5?percent in 2023, and expects further stabilisation into the medium term.

Still, medium?term challenges include restoring investor confidence, managing a fragile currency and FX debt overhang, and servicing external debt. Overall, Argentina’s rebound is fragile but promising, provided fiscal consolidation and structural reform remain credible.

BNP Paribas Cash Management Capabilities

Collections

Cash collections	●
Cheque collections	●
Direct debit collections	●
Domestic incoming transfers	●
Virtual IBAN	●
Virtual accounts	●
International incoming transfers	●

Card acquiring	●
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Payments

Cash withdrawals	●
Cheque payments	●
Direct debit payments	●
Domestic outgoing transfers	●
Commercial cards	●
Virtual cards	●
International outgoing transfers	●
SWIFT gpi	●
Real-time international payments through BNP Paribas' network	●
Card issuing	●

Channels

Local e-Banking	●
Global e-Banking - Connexis	●
SWIFT/ host to host	●

BNP Paribas Trade Finance Capabilities

Trade payments

Documentary credits	●
Documentary collections	●

Guarantees

Bank guarantees	●
Standby letters of credit	●

Supply chain management

Receivables	●
Payables	●
Inventory	●

Trade channels

Connexis Trade	●
Connexis Supply Chain	●
SWIFTNet Trade for Corporates	●
Connexis Connect	●

Connexis Guarantee	●
SWIFTnet Supply Chain	●

International trade

General trade rules

- As a member of the Mercosur (Mercado Común del Sur – Southern Cone Common Market) regional common market, Argentina applies Mercosur customs policies and regulations.

Trade agreements

- Mercosur has trade agreements with Bolivia, Colombia, Ecuador, Peru, Chile, Mexico and Cuba.

Imports / exports

Imports

- Machinery
- Motor vehicles
- Petroleum and natural gas
- Organic chemicals
- Plastics

Primary Import sources

- Brazil (27.2%)
- USA (15.6%)
- China (11.9%)
- Germany (4.5%)

Exports

- Soybeans and derivatives
- Petroleum and gas
- Vehicles
- Corn
- Wheat

Export markets

- Brazil (20.4%)
- China (7.4%)
- Chile (6%)
- USA (5.2%)

Import / export volumes

		2009	2010	2011	2012	2013
Exports	Goods USD m	55,791	68,154	83,995	80,890	N/A
	Services USD m	11,840	13,463	15,472	14,958	N/A
Imports	Goods USD m	37,146	53,868	71,126	65,556	N/A
	Services USD m	12,081	14,643	17,607	18,320	N/A
Current account as % GDP %		2.7	0.4	-0.5	0	N/A



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