

Daily Monetary Report

2026



BANCO CENTRAL
DE LA REPÚBLICA ARGENTINA

Daily Monetary Report 2026

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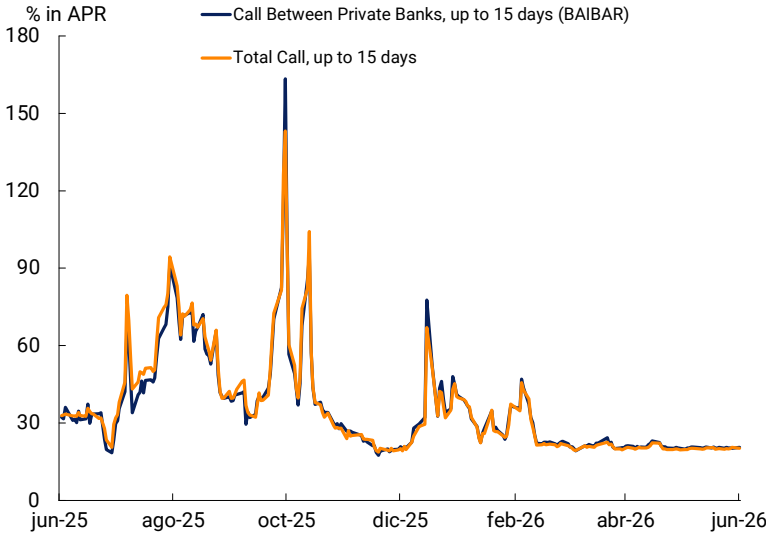
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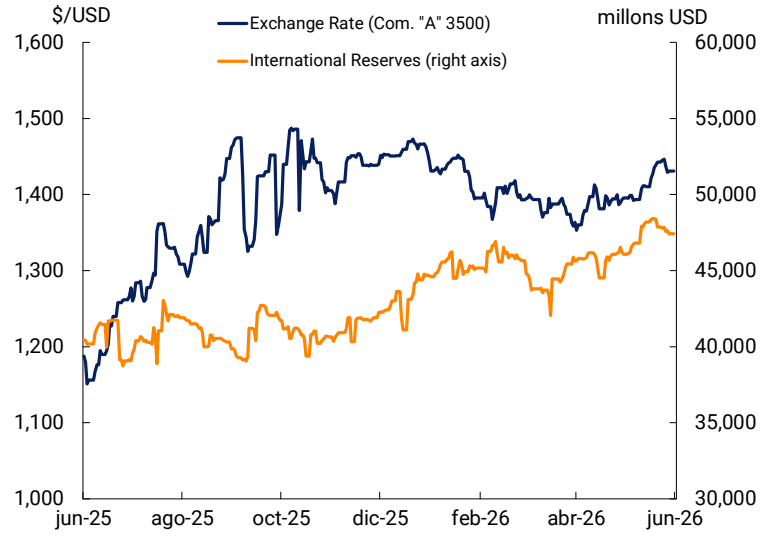
Daily Monetary Report

June 17, 2026

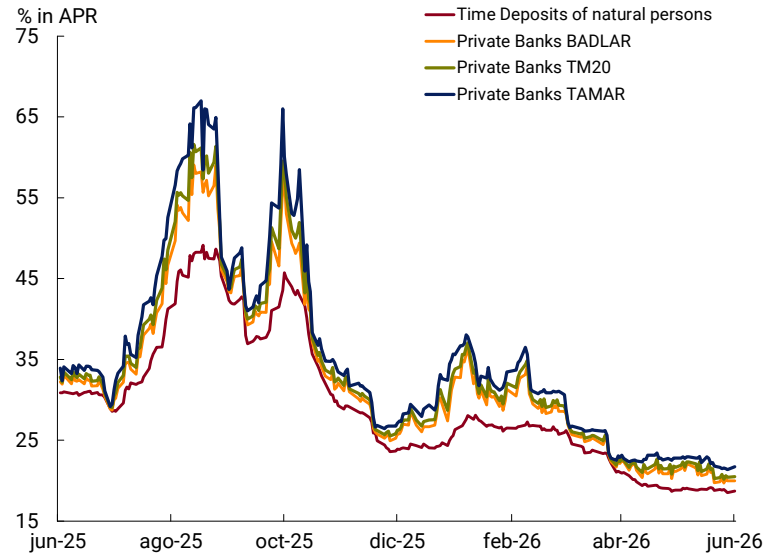
Interbank loan market rates in pesos



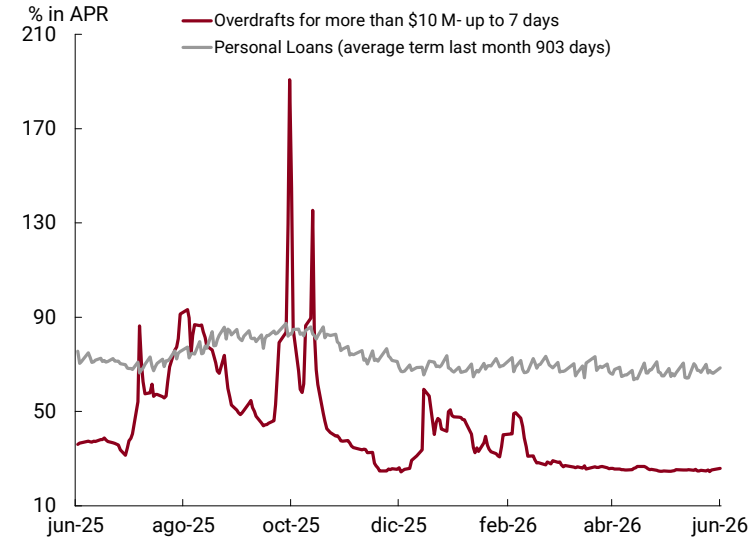
Reference Exchange rate - International Reserves



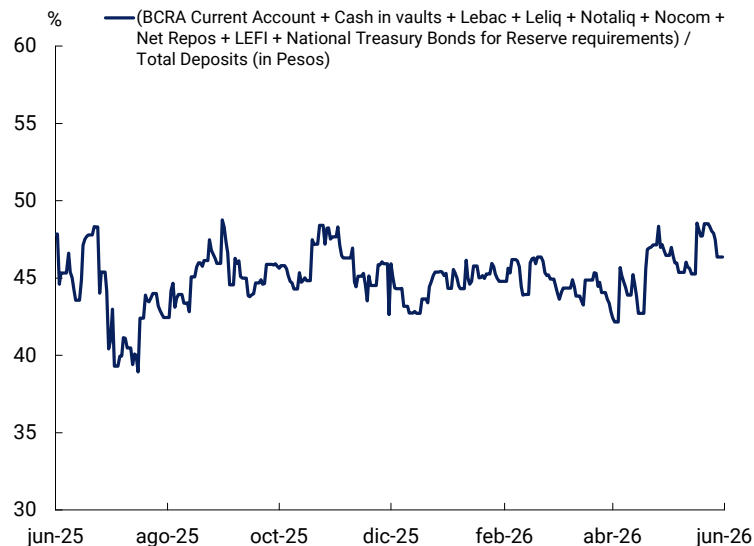
Interest Rates of Time Deposits in Pesos



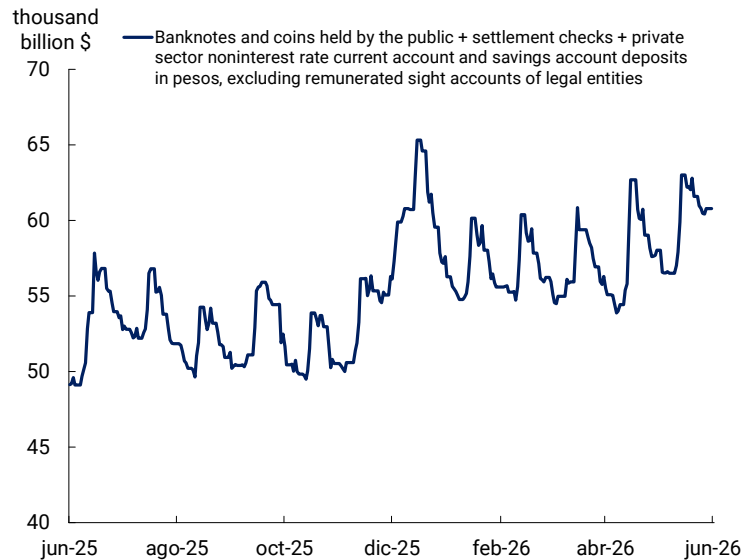
Interest Rates of Private Sector Loans in Pesos



Financial Entities's Liquidity



M2 Transactional Private Sector

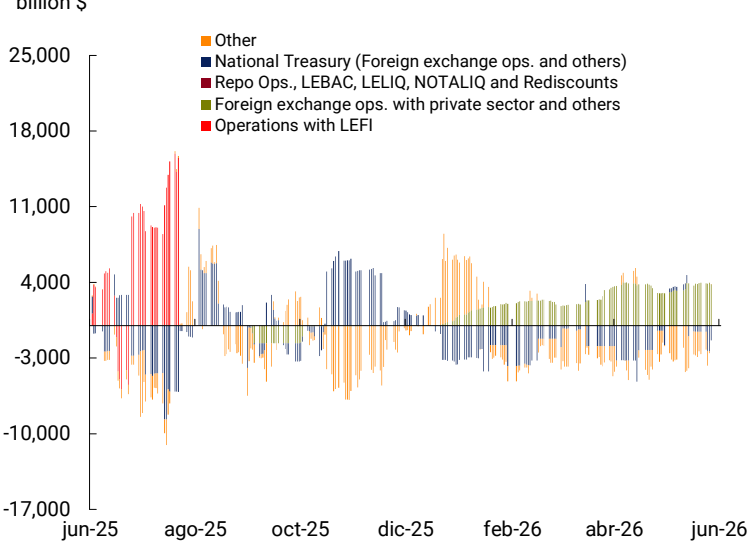


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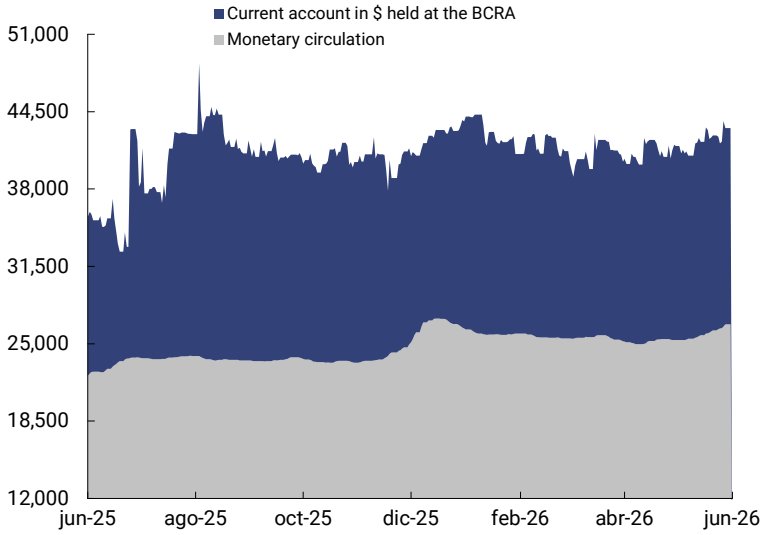
Monetary Base Explanatory Factors

(mov. accum. - 20 labor days)



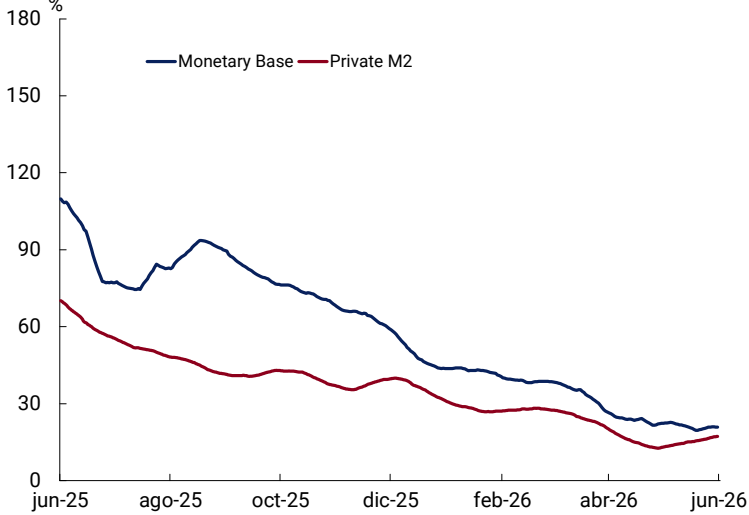
Monetary Base Components

billion \$



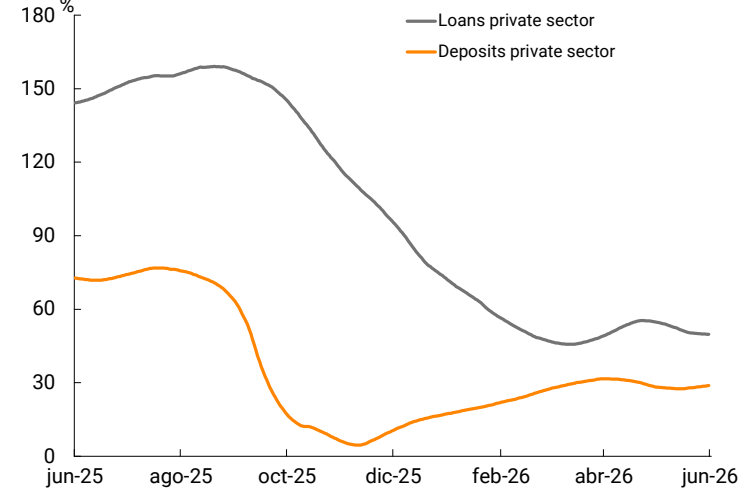
Monetary Aggregates in Pesos

(30 days moving average y-o-y change)



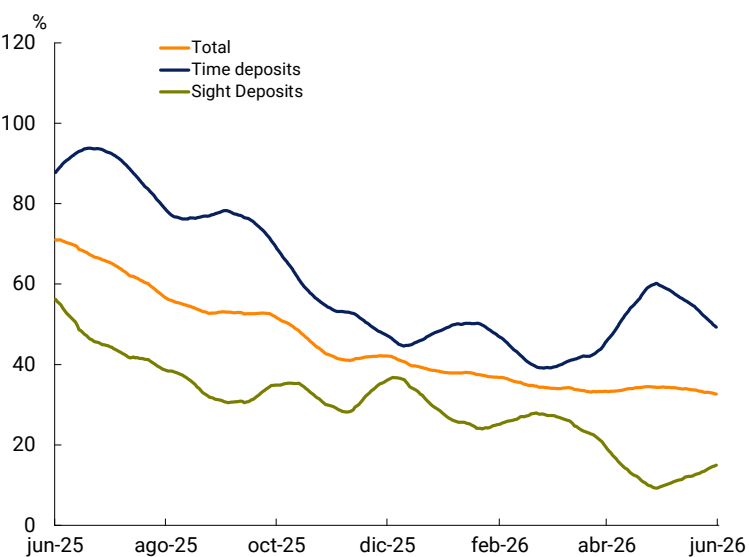
Private Sector Deposits and Loans in Foreign Currency

(30 days moving average y-o-y change of balances in dollars)



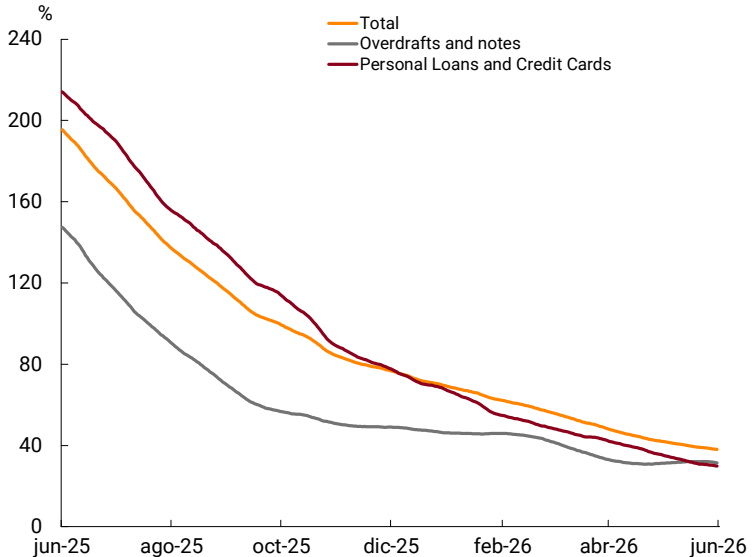
Private Sector Deposits in Pesos

(30 days moving average y-o-y change)



Private Sector Loans in Pesos

(30 days moving average y-o-y change)



Nominal annual interest rate (in percentage)				Other indicators			
Variable	16-jun-26	Average ¹ 7 days before	Average ¹ 30 days before	Variable	16-jun-26	Last month level	Last year level
Interbank loans rate in pesos - up to 15 days	20.17	20.01	19.73	Reference exchange rate (\$/USD Com. A 3500)	1432.67	1395.35	1187.67
Private Banks call in pesos (BAIBAR) - up to 15 days	20.55	20.38	20.23				
Time deposits 30 days				Retail exchange rate (\$/USD Com. B 9791)	1453.61	1418.57	1201.12
Pesos	19.63	19.72	20.11				
Dollars	1.25	1.19	1.05				
TAMAR ¹⁰				Reference Stabilization Coefficient (C.E.R.)			
Total	21.38	21.28	22.26	Base 2.2.2002 = 1	791.49	770.90	596.41
Private Banks	21.75	21.60	22.78				
BADLAR ²							
Total	20.00	19.99	20.89				
Private Banks	20.00	19.98	21.23				
TM20 ⁶				Adquisition Value Unit - Law 25.827 (U.V.A.)			
Total	20.38	20.38	21.35	Base 31.3.2016 = 14.05	1992.43	1944.60	1504.79
Private Banks	20.50	20.44	21.70				
UVA Fixed Term Deposits Rate				Index for Rental Contracts (I.C.L.)			
Advanced cancellation deposits are not included	0.53	0.63	0.32	Base 30.6.2020 = 1	33.74	32.75	25.57
Overdrafts (1 to 7 days)							
More than \$10 million	25.86	24.94	24.71				
Personal loans							
Total in pesos	68.52	67.38	66.01				

Nominal annual interest rates on loans in pesos (monthly averages)

	At a fixed interest rate						UVA-denominated
	Overdrafts	Promissory notes	Mortgages	Pledge-baked loans	Personal loans	Credit cards	Mortgages
May 2026	41.06	30.12	30.10	17.03	67.16	87.40	6.92
April 2026	43.68	31.18	31.77	17.49	67.89	87.93	6.66
March 2026	47.31	37.35	37.16	19.25	69.41	88.41	6.37

Stocks, in millions, in original currency

Changes in the Monetary Base and International Reserves ⁽⁷⁾

	11-jun-26	30 days before	12 month before	Change				
				Daily (mill.)	Monthly (mill.)	2026 ytd	y.o.y.	
Monetary base	43,722,386	40,570,598	36,235,936	1,724,338	1,746,922	1.8%	20.7%	
Currency in circulation	26,451,000	25,353,411	22,075,143	149,162	731,699	-2.4%	19.8%	
Held by public	24,419,481	23,311,800	19,943,708	101,313	622,641	-0.6%	22.4%	
Held by financial entities ⁴	2,031,518	2,041,611	2,131,435	47,849	109,058	-19.8%	-4.7%	
Settlement check	0	0	0	0	0	0.0%	0.0%	
Current account in BCRA	17,271,387	15,217,187	14,160,793	1,575,176	1,015,223	9.0%	22.0%	
Current account in BCRA in foreign currency ⁵	15,525	16,038	12,563	Variation factors		2026 ytd (mill.)	12 months (mill.)	
Cash held by financial entities in foreign currency ^{4,5}	4,539	4,478	5,233	Monetary base variation	1,724,338	1,746,922	765,421	7,486,450
Settlement check in foreign currency and Certificates of Deposits for Investment (CEDIN) ⁵	17	17	19	Foreign exchange purchases with the private s.	104,161	1,181,209	14,832,632	13,127,531
				Foreign exchange purchases with the NT	0	0	-7,700,005	-9,458,621
				Other operations with the NT:				
LEGAR y LEMIN ³	231,154	231,250	173,668	Temporary Advances	0	0	0	0
				Profit Transfers	0	0	24,400,000	24,400,000
				Other	1,005,766	1,275,829	-25,795,676	-20,680,828
Reverse Repos ⁸	0	0	0	Repo, LELIQ and NOTALIQ, incl. interest and premiums	0	0	0	0
Repos ⁸	0	0	0	Repo operations, LELIQ and NOTALIQ	0	0	0	0
				Operations with Liquidity Fiscal Bills (LEFI)	0	0	0	10,421,826
				Other	614,411	-710,117	-4,971,530	-10,323,458
Loans to financial system	81,490	81,038	9,251	BCRA International reserves variation ⁵	60	-574	6,452	9,086
Temporary advancements to National Government ⁹	4,091,100	4,091,100	4,091,100	International Financial Institutions	0	-68	-2,126	-1,149
				Other public sector operations	0	-73	-2,266	-6,487
BCRA International reserves				Foreign exchange purchases	73	823	10,579	9,424
In pesos	68,049,046	64,037,864	45,642,041	Dollar liquidity requirements	-45	860	476	2,964
In dollars ⁵	47,619	46,186	38,533	Other (incl. change in USD market value of	32	-2,116	-139	4,335
Gold, Foreign Currencies, Time deposits and Others	47,619	46,186	38,533					

(1) Moving averages of 5 working days, centered 7 days before. In case of holiday, the weekly change focuses on the last working day of the previous week.

(2) Corresponds to 30-35-day 1 million or more time deposits total operations in pesos.

(3) Figures expressed in pesos at the Reference Exchange Rate.

(4) Provisory figures.

(5) Figures expressed in dollars. Provisory data subjected to change in valuation.

(6) Corresponds to 30-35-day 20 and more million time deposits total operations in pesos.

(7) Changes correspond to last published balances in this report.

(8) Stock of repos arranged by the BCRA until July 14, 2025.

(9) Figures expressed in face value.

(10) Interest rate on wholesale time-deposit operations in pesos, contracted for a 30-35 day term.

Provisory figures, expressed in million.

	Stocks		Variations (in %) ⁽⁵⁾			
	11-jun-26	30 days before	Current Month	Last 30 days	2026 YTD	y.o.y
In pesos and foreign currency						
Loans to Private sector	130,594,576	126,662,303	-0.4	3.1	10.7	46.0
Overdrafts and promissory notes	59,037,500	56,413,006	3.3	4.7	19.2	45.6
Personal loans and credit cards	43,471,422	43,310,745	-5.9	0.4	-1.0	29.6
Mortgage and Pledge-backed loans	16,728,683	16,190,595	0.6	3.3	15.0	72.0
Other loans	11,356,971	10,747,957	2.4	5.7	13.9	100.5
Private and Public Sector Deposits ⁽¹⁾	207,757,790	200,570,005	-1.1	3.6	6.4	35.6
Private sector deposits	171,915,782	167,592,006	-1.1	2.6	4.2	39.2
Liquidity ratio ⁽⁴⁾	47.7	47.8	2.2	-0.1	2.4	-2.1
(Current account + Cash in vaults + Lebac + Leliq + Notaliq + Nocom + Repo + LEFI + Others) / Total deposits						
In pesos						
Loans to Private sector	96,936,637	95,572,233	-1.4	1.4	6.8	36.7
Overdrafts	10,067,666	10,540,000	3.2	-4.5	10.9	20.9
Promissory notes	23,570,258	22,541,935	2.4	4.6	11.9	33.4
Mortgages	7,737,898	7,499,233	1.4	3.2	19.4	118.4
Pledge-backed loans	6,149,874	6,081,920	-1.1	1.1	7.2	31.7
Personal loans	20,961,148	20,752,843	-0.3	1.0	9.5	31.1
Credit Cards	21,765,749	21,899,302	-9.8	-0.6	-8.3	28.2
Other loans	6,684,044	6,257,000	3.2	6.8	20.1	79.5
Private and Public Sector Deposits ⁽¹⁾	147,441,300	142,742,169	-2.8	3.3	7.5	28.9
Current account ⁽²⁾	31,824,312	29,668,911	1.2	7.3	-14.9	12.8
Savings accounts	29,122,502	27,868,899	-10.0	4.5	-10.9	18.7
Time deposits not adjustable by CER/UVAs	81,745,789	80,610,987	-1.7	1.4	26.7	39.3
Time deposits adjustable by CER/UVAs	1,872,331	1,455,967	11.4	28.6	557.3	137.6
Other deposits	2,876,366	3,137,405	-5.0	-8.3	22.9	31.4
Private Sector Deposits	115,630,585	113,660,308	-2.8	1.7	4.2	31.8
Sight deposits	48,993,673	46,763,064	-5.9	4.8	-8.4	17.2
Time deposits	64,671,568	64,882,910	0.0	-0.3	15.7	45.4
Public Sector Deposits	31,810,714	29,081,861	-2.7	9.4	21.4	19.2
Sight deposits ⁽²⁾	11,953,141	10,774,746	2.1	10.9	-27.7	9.3
Time deposits	18,946,552	17,184,044	-6.1	10.3	112.6	26.5
In Foreign currency ⁽³⁾						
Loans to Private Sector	23,558	22,428	1.2	5.0	26.6	50.1
Private and Public Sector Deposits ⁽¹⁾	42,208	41,707	1.8	1.2	6.1	28.8
Foreign lines of credit	2,706	2,628	3.9	3.0	-3.6	178.1
Financial	697	716	4.2	-2.7	-21.5	96.3
Commercial	2,009	1,912	3.8	5.1	4.6	225.1
Monetary Aggregates						
M2 Transactional Private (Banknotes and coins held by the public + private sector noninterest rate current account and savings account deposits in pesos, excluding remunerated sight accounts of legal entities)	60,440,863	57,619,911	-4.1	4.9	-7.5	22.4
M1 (currency held by public + settlement check in pesos+Current accounts in pesos)	56,243,794	52,980,711	1.8	6.2	-9.2	16.8
M2 (M1 + Savings account in pesos)	85,366,296	80,849,610	-2.5	5.6	-9.8	17.5
M3 (M2 + Time deposits in pesos + Other deposits in pesos)	171,860,782	166,053,969	-2.1	3.5	6.2	28.0

Note: loans and deposits figures does not include accrued interests nor adjustments.

(1) Corresponds to deposits of public and private sectors (excludes financial sector and resident abroad deposits).

(2) Net of the account known as "Use of unified funds".

(3) Expressed in dollars.

(4) Includes pesos and foreign currency operations, the latter valued in pesos. Deposits are net of BODEN.

(5) Changes correspond to last published balances in this report.