

PAULO DE LEON



# AGEXPORT: LO QUE VIENE EN EL AÑO 2024



## Análisis Técnico

Indicador	Cambio Semanal	Cambio Mensual	Cambio Interanual	Señal de Corto Plazo	Señal de Largo Plazo	Señal respecto al máximo	Señal respecto al mínimo
Argentina	↑ 6,13%	↑ 4,52%	↑ 31,56%	↑	↑	0,00%	48,81%
Hong Kong	↑ 3,17%	↓ -6,39%	↓ -27,57%	↓	↓	-25,55%	3,17%
Francia	↑ 2,87%	↓ -0,43%	↑ 5,86%	↑	↑	-1,76%	15,55%
China	↑ 2,79%	↓ -6,83%	↓ -30,88%	↓	↓	-26,73%	2,79%
Europa	↑ 2,26%	↓ -0,53%	↑ 6,12%	↑	↑	-0,53%	15,48%
Reino Unido	↑ 2,13%	↓ -1,24%	→ 0,18%	↓	→	-3,80%	8,04%
México	↑ 1,95%	↓ -2,15%	↑ 14,37%	→	↑	-2,15%	23,59%
Taiwan	↑ 1,83%	↓ -2,24%	↓ -0,84%	↓	↓	-9,07%	3,93%
Alemania	↑ 1,73%	↓ -1,01%	↑ 5,00%	↑	↑	-1,01%	18,65%
América Latina	↑ 1,59%	↓ -2,99%	↑ 11,56%	↓	↑	-2,99%	25,18%
Peru	↑ 1,48%	↓ -1,77%	↑ 7,14%	↑	↑	-1,97%	18,33%
Mercados Emergentes	↑ 1,30%	↓ -3,28%	↓ -8,06%	↓	↓	-7,25%	6,46%
Brasil	↑ 1,24%	↓ -4,55%	↑ 11,90%	↓	↑	-4,55%	30,00%
Chile	↑ 1,09%	↓ -8,08%	↓ -9,93%	↓	↓	-16,78%	6,75%
Estados Unidos	↑ 1,06%	↑ 2,54%	↑ 20,15%	↑	↑	0,00%	26,66%
Singapur	→ 0,85%	↓ -4,28%	↓ -12,47%	↓	↓	-11,43%	3,89%
Colombia	→ 0,55%	↑ 2,34%	↑ 9,85%	↑	↑	-3,27%	33,18%
Malasia	→ 0,52%	↓ -0,61%	↓ -12,00%	↓	→	-10,70%	6,02%
Corea del Sur	→ 0,40%	↓ -9,20%	↓ -9,04%	↓	↓	-11,84%	8,89%
España	↓ -0,24%	↓ -4,11%	↑ 9,63%	↓	↑	-4,74%	13,89%
Japón	↓ -0,77%	↑ 1,95%	↑ 11,17%	↑	↑	-1,55%	17,57%
Indonesia	↓ -3,87%	↓ -4,35%	↓ -9,34%	↓	↓	-13,74%	4,86%

\*Datos obtenidos de Mercados Bursátiles

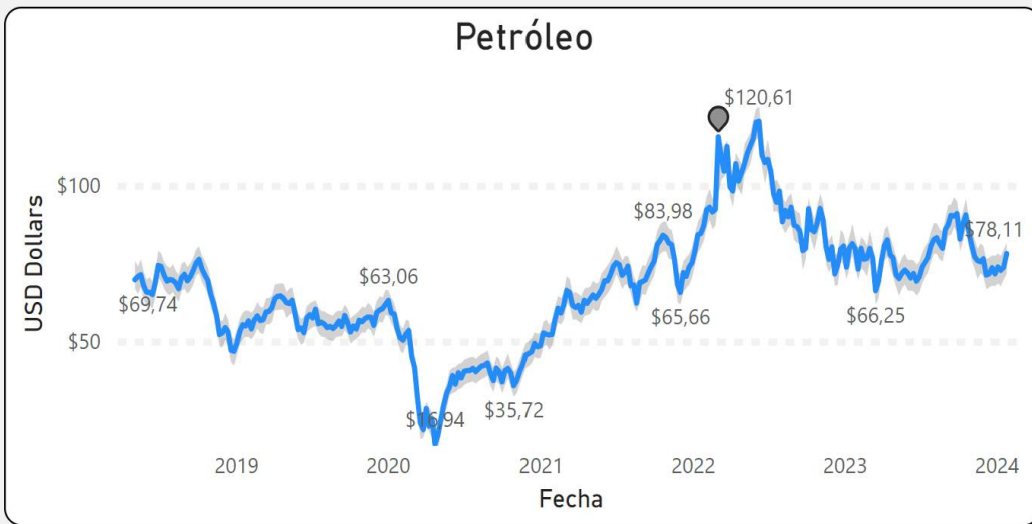
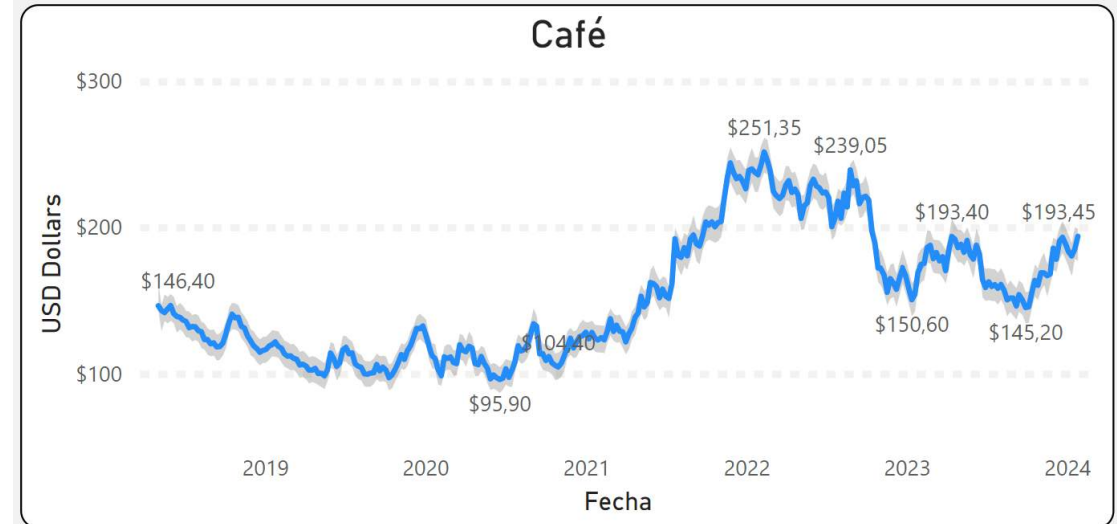
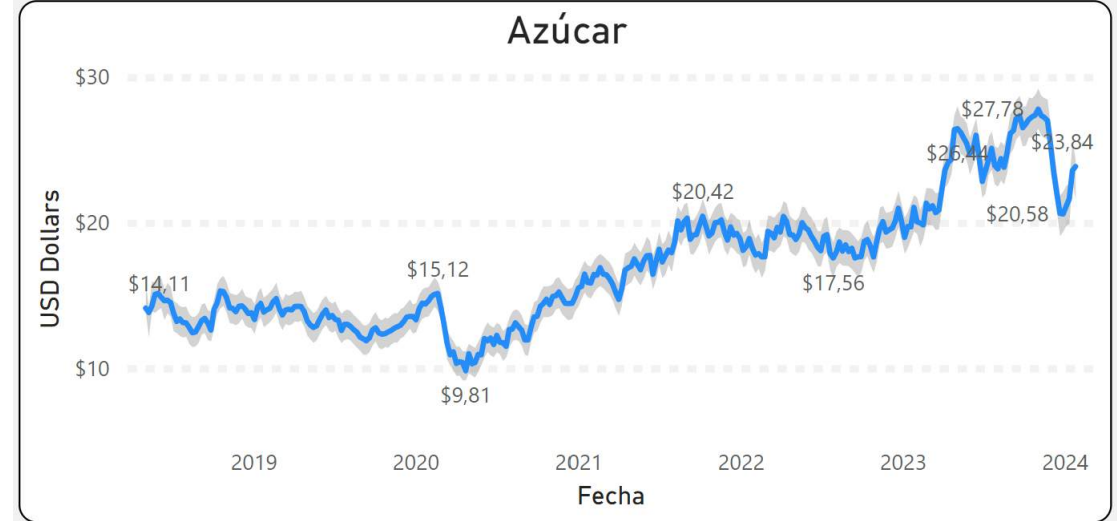
## Comparador de Mercados Financieros



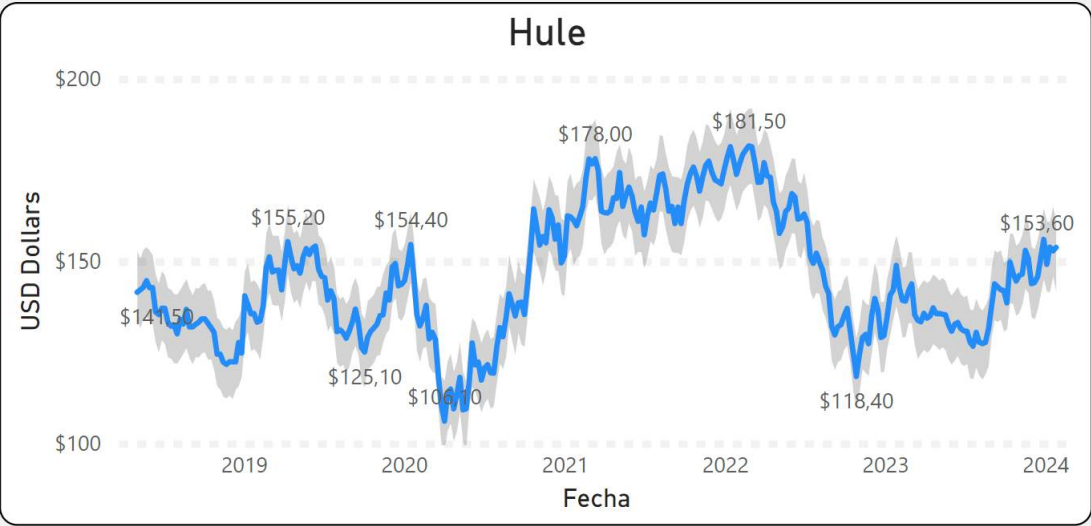
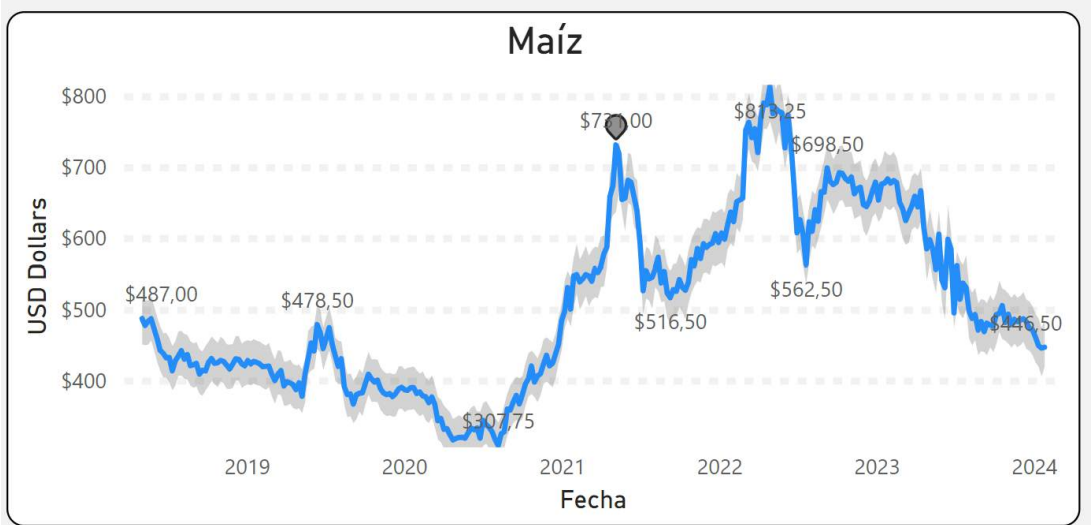
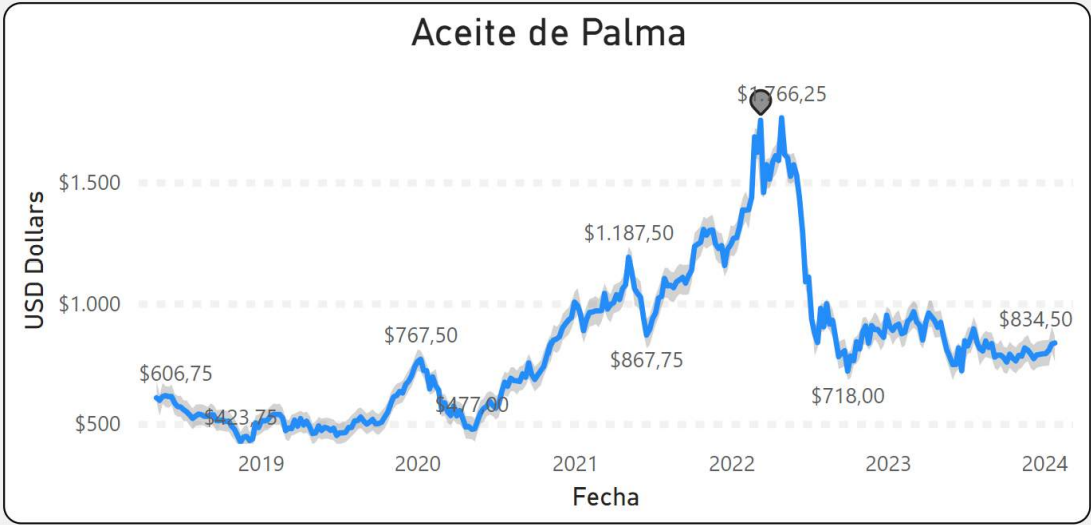
# Commodities

## Análisis Técnico

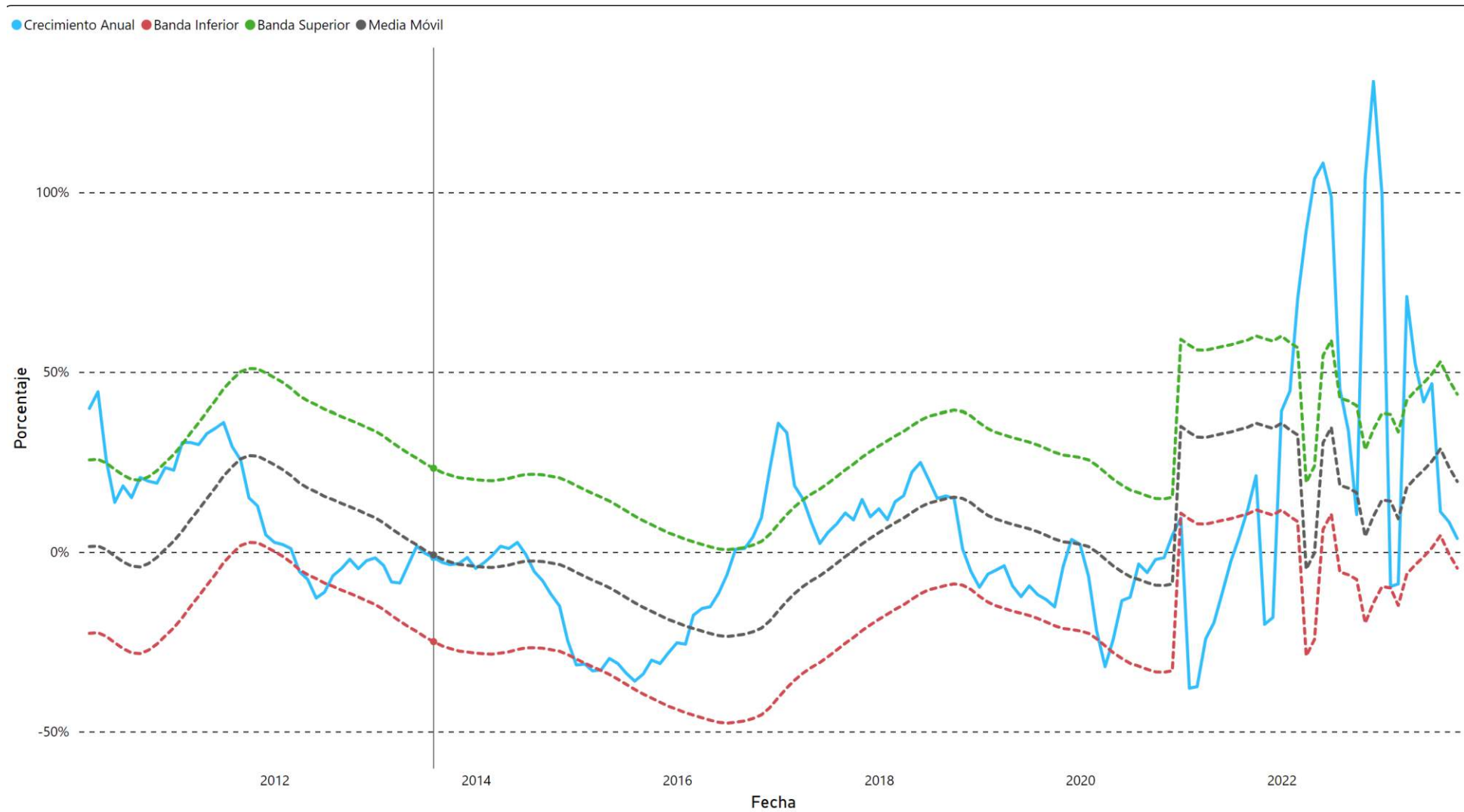
Indicador	Valor	Crecimiento Semanal	Crecimiento Mensual	Crecimiento Interanual	Señal de Corto Plazo	Señal de Largo Plazo	Señal respecto al máximo	Señal respecto al mínimo
Petróleo	\$78,11	↑ 5,90%	↑ 9,02%	↓ -1,97%	↑	→	-14,11%	17,90%
Café	\$193,45	↑ 4,77%	↑ 2,73%	↑ 14,33%	↑	↑	0,00%	33,23%
Acero	\$69,85	↑ 2,00%	↓ -5,30%	↑ 2,81%	↓	↑	-5,82%	21,12%
Arroz	\$17,96	↑ 1,81%	↑ 3,79%	↓ -1,77%	↑	↑	-2,81%	20,74%
Trigo	\$601,50	↑ 1,39%	↓ -4,22%	↓ -19,69%	↓	↓	-24,62%	11,29%
Azúcar	\$23,84	↑ 1,19%	↑ 15,84%	↑ 13,36%	↑	↓	-14,18%	20,22%
Maíz	\$446,50	→ 0,28%	↓ -5,25%	↓ -34,63%	↓	↓	-34,41%	0,28%
Soya	\$1.208,75	↓ -0,43%	↓ -6,55%	↓ -19,92%	↓	↓	-21,68%	0,35%
Oro	\$2.018,70	↓ -0,64%	↓ -2,12%	↑ 4,67%	↓	↑	-2,90%	11,04%



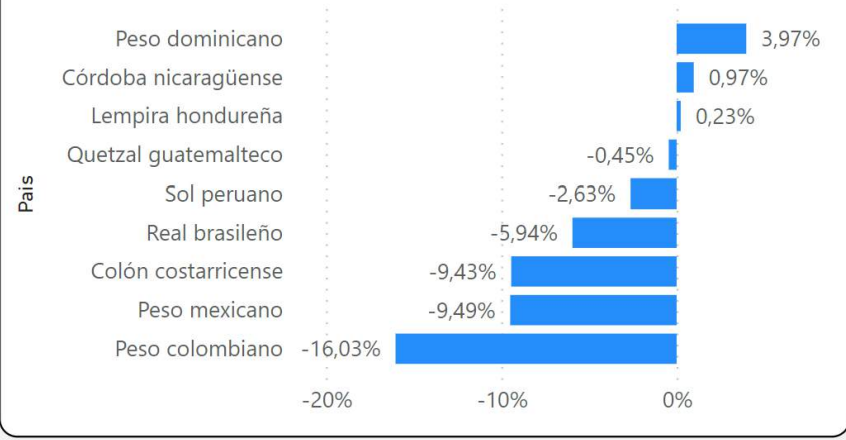
# Commodities



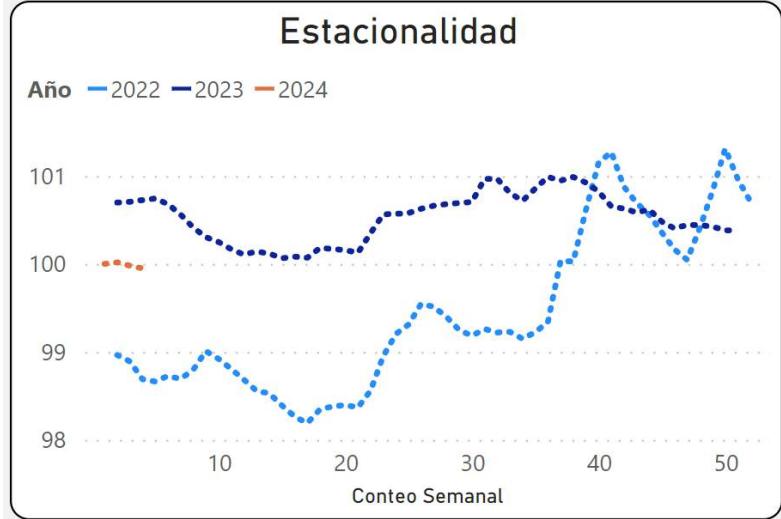
# PRECIOS GLOBALES



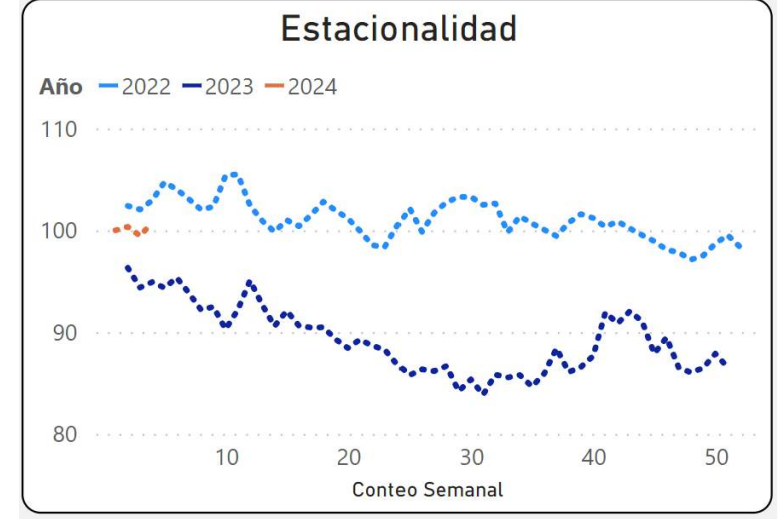
### Cambio Interanual



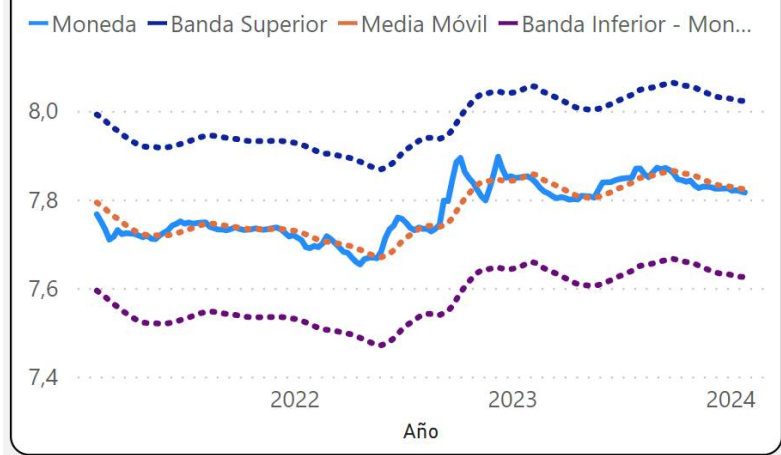
### Quetzal guatemalteco



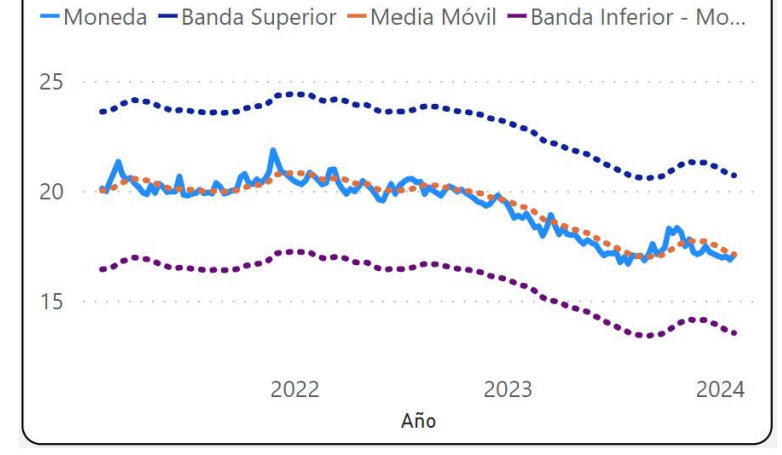
### Peso mexicano



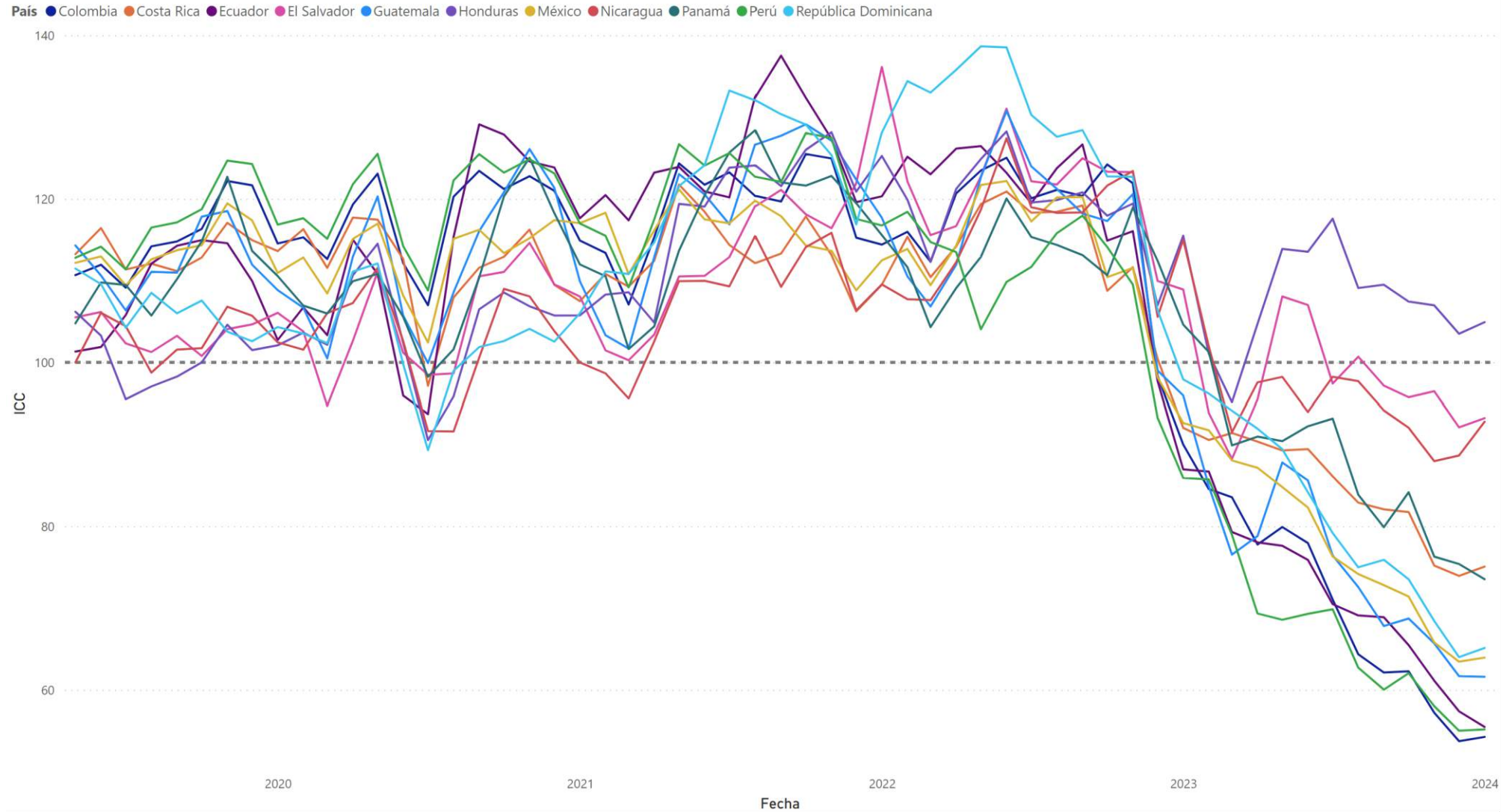
### Tipo de Cambio Spot



### Tipo de Cambio Spot



# ICC MENSUAL





# SECCIÓN GLOBAL



# LAS TEMATICAS GLOBALES QUE HEMOS VENIDO HABLANDO

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## ESTANFLACIÓN

Economía más lenta de lo normal con inflación mayor a lo normal

## CRISIS DE ENDEUDAMIENTO

Crisis fiscal de EEUU es importante. Viene un año 2024 complejo en mercados de crédito

## COMMODITIES ESTABLES

Estables pero no han bajado a niveles pre covid.

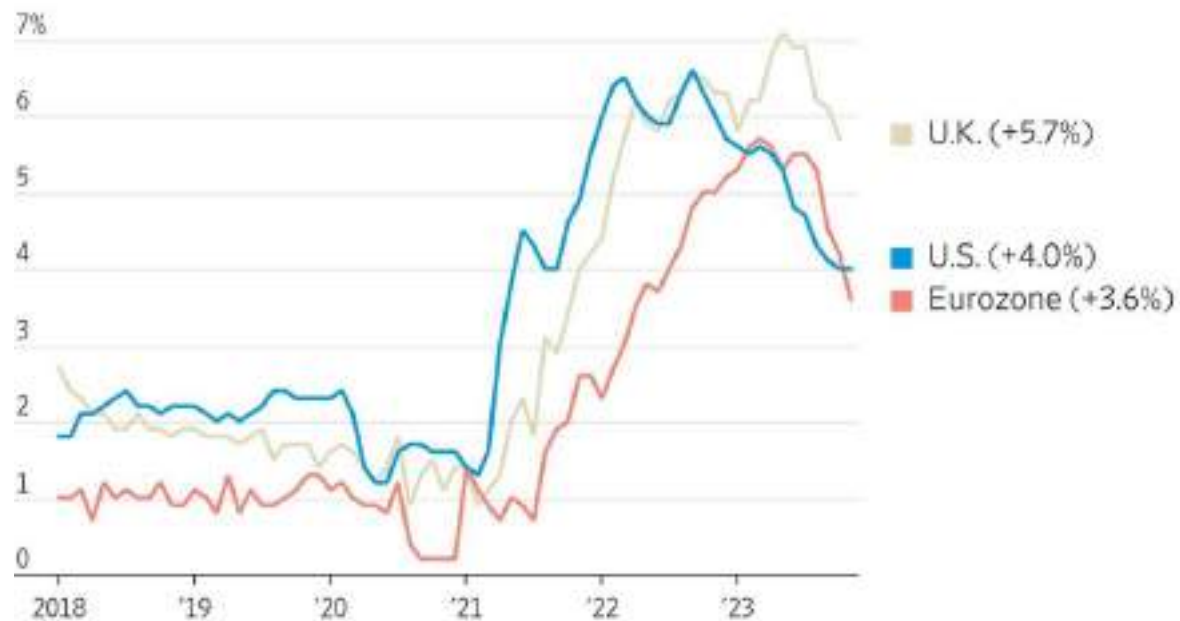
## GEOPOLÍTICA

Elecciones en EEUU pero en otros países del hemisferio occidental, conflictos siguen.



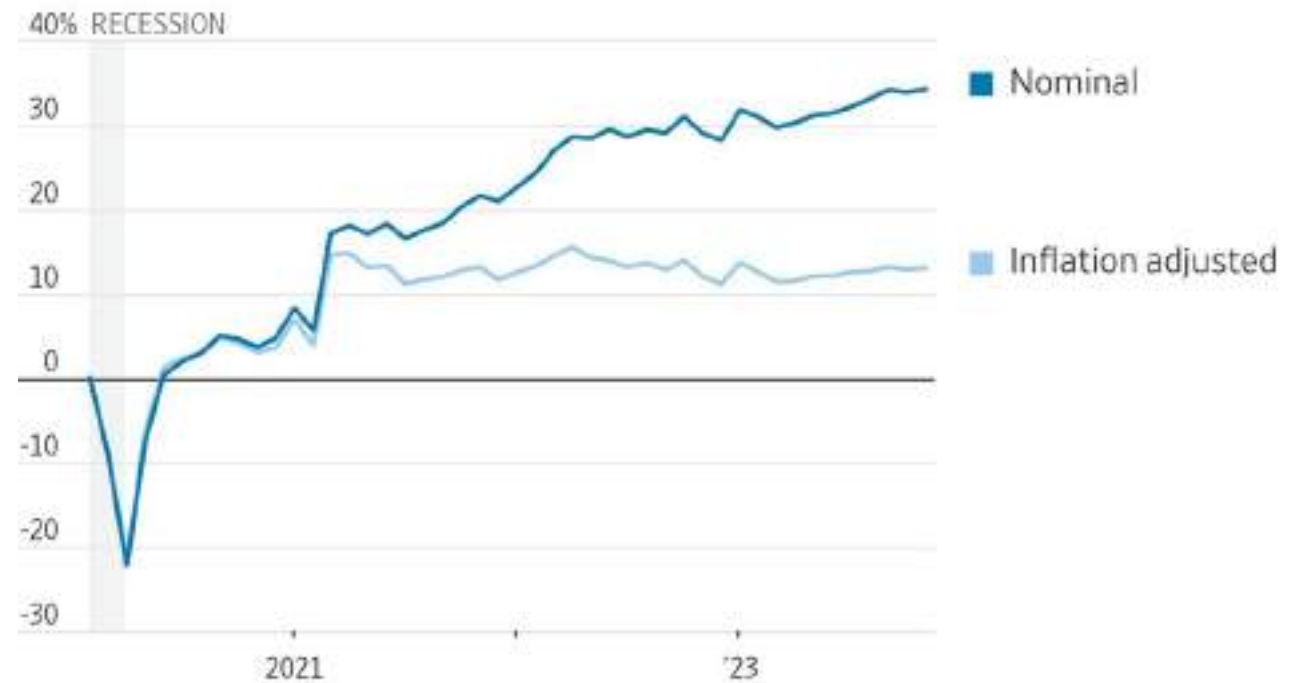
# ¿CÓMO VA EL DESEMPEÑO DE EEUU?

Core consumer-price indexes, 12-month change



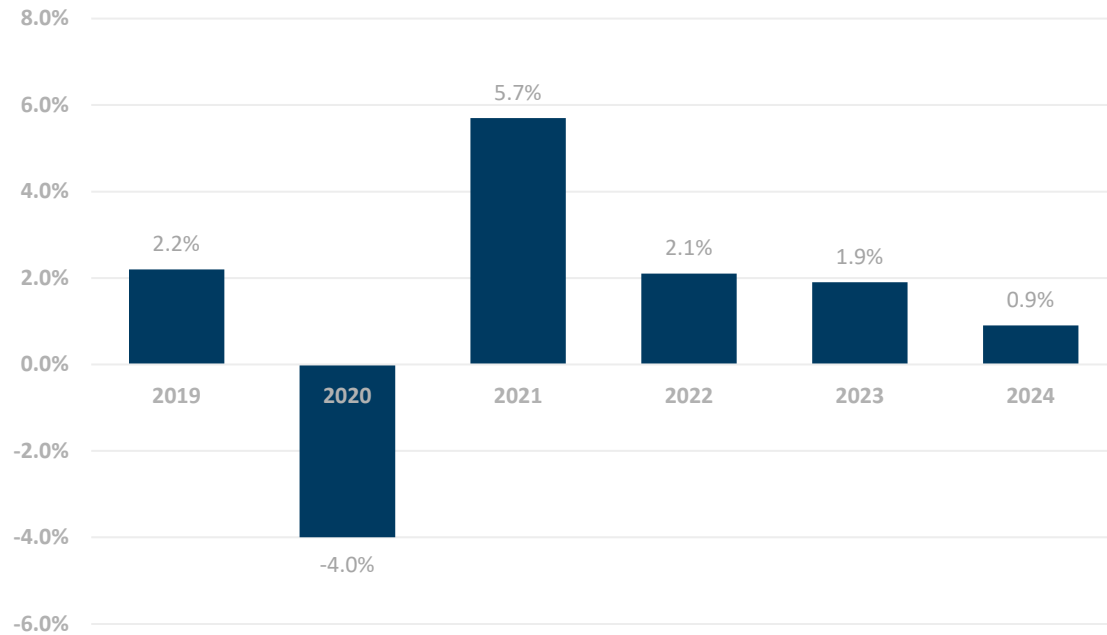
Note: Core excludes food and energy in the U.S., plus alcohol and tobacco in the eurozone and U.K.  
Sources: U.S. Labor Department, U.K. Office for National Statistics, Eurostat

U.S. retail and food-services sales, change from February 2020

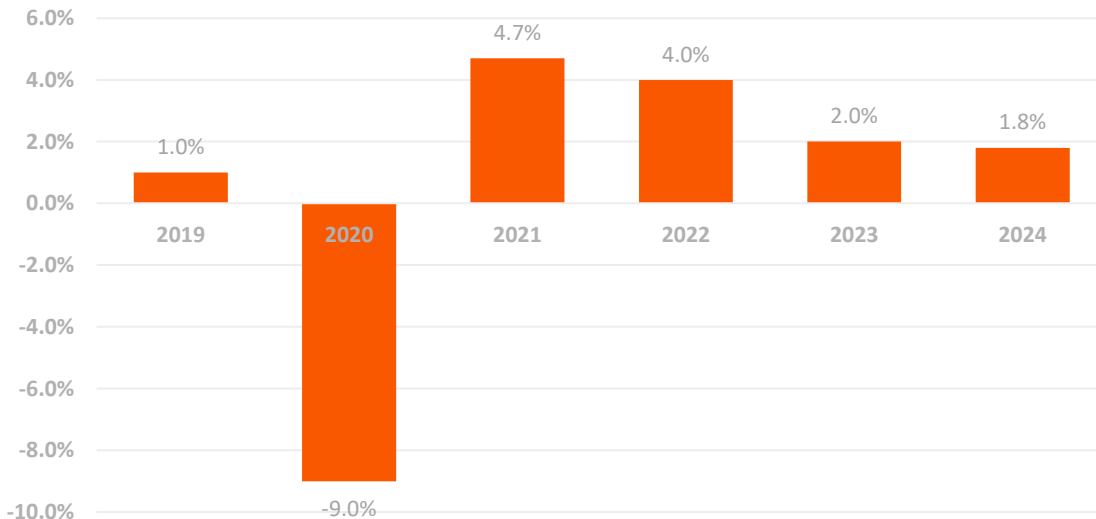


Note: Seasonally adjusted; adjusted for inflation using consumer-price index  
Source: Commerce Department (retail), Labor Department (inflation)

Crecimiento EEUU % Anual



Crecimiento Latam % Anual



# ESCENARIO CENTRAL

Esperamos un crecimiento lento en EEUU de 0.9% para este año a pesar de déficit fiscal.

La inflación estará en torno a 3% pero existen riesgos importantes al escenario. Creemos que el ciclo político es muy importante.

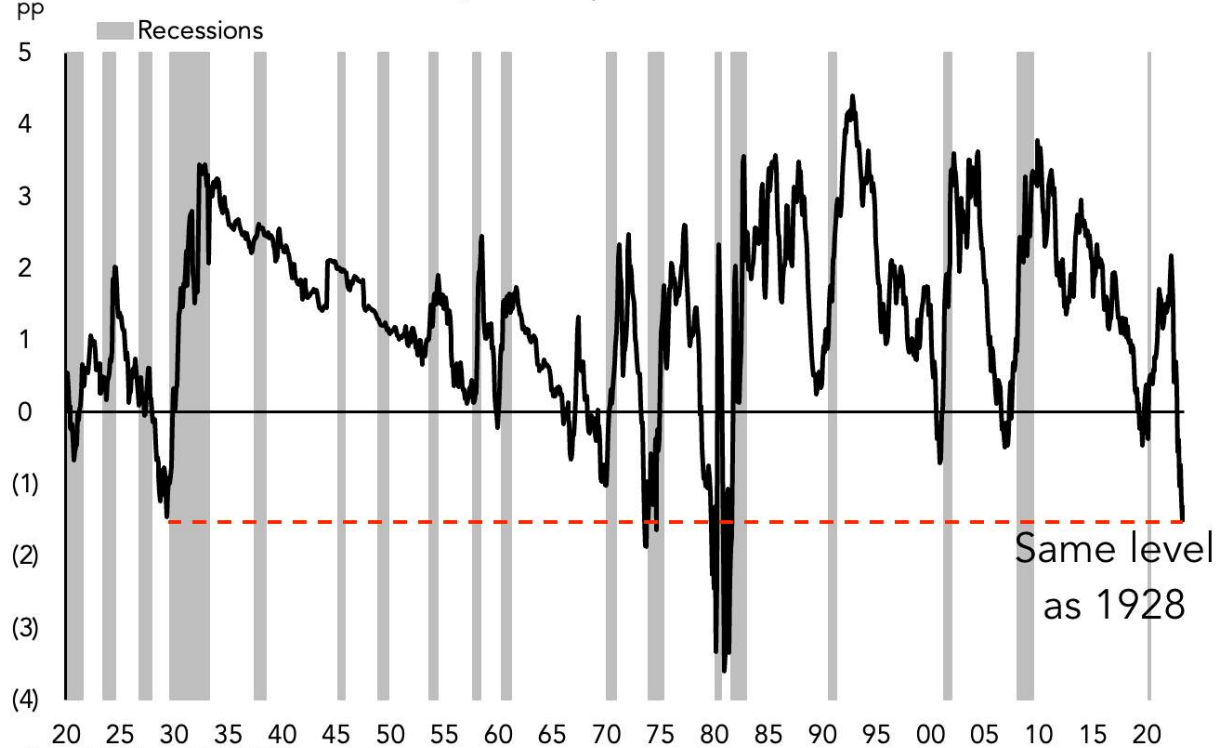
# RIESGOS DE RECESIÓN



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## 2022 Inversion is at the Same Level as 1928

### 10-Year/3-Month U.S. Treasury Yield Spread and U.S. Recessions



Dates: 1920 Through 6/30/2023.

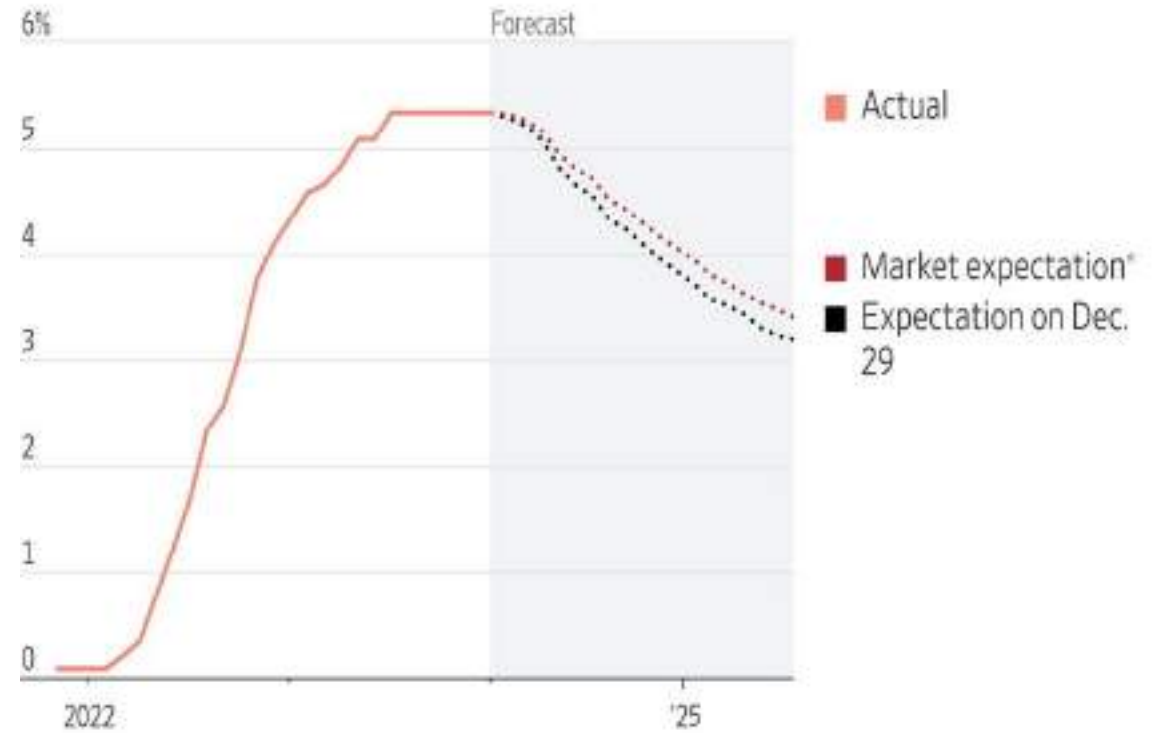
Source: Bloomberg Finance L.P., National Bureau of Economic Research, Game of Trades.

# ¿Qué implica para las tasas?



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## Fed-funds rate



\*Based on monthly futures contracts

Sources: Federal Reserve (historical), FactSet (market expectation)



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Indicador	Nivel	Nota Prospectiva	Crecimiento Anual	Última Fecha	Tendencia	
					Lineal	Área
Commodities	98,64	73,78 <span style="color: green;">●</span>	-12,55% <span style="color: red;">▼</span>	29/12/2023		
Commodities Energéticos	30,68	99,93 <span style="color: green;">●</span>	-20,78% <span style="color: red;">▼</span>	29/12/2023		
Commodities Granos	40,18	86,01 <span style="color: green;">●</span>	-17,38% <span style="color: red;">▼</span>	29/12/2023		
Commodities Industriales	142,65	54,34 <span style="color: green;">●</span>	-13,72% <span style="color: red;">▼</span>	29/12/2023		
Commodities Preciosos	223,75	41,07 <span style="color: red;">●</span>	4,12% <span style="color: green;">▲</span>	29/12/2023		
Commodities Suaves	51,10	66,63 <span style="color: green;">●</span>	12,58% <span style="color: green;">▲</span>	29/12/2023		

### Análisis Técnico

Indicador	Valor	Crecimiento Semanal	Crecimiento Mensual	Crecimiento Interanual	Señal de Corto Plazo	Señal de Largo Plazo	Señal respecto al máximo	Señal respecto al mínimo			
Petróleo	\$73.81	↑	3.01%	↓	-3.39%	↓	-8.32%	↓	↓	-18.84%	11.41%
Azúcar	\$21.11	↑	2.58%	↓	-16.56%	↑	5.29%	↓	↓	-24.01%	11.28%
Aceite de Palma	\$791.25	→	0.19%	→	0.25%	↓	-16.73%	→	↓	-17.98%	9.97%
Oro	\$2,042.40	↓	-0.97%	↓	-1.76%	↑	11.60%	↑	↑	-1.76%	12.34%
Trigo	\$616.00	↓	-1.91%	↑	2.54%	↓	-22.12%	↑	↓	-22.81%	13.97%
Maíz	\$460.75	↓	-2.23%	↓	-4.95%	↓	-32.09%	↓	↓	-32.54%	0.00%
Café	\$182.80	↓	-2.92%	↓	-1.35%	↑	9.40%	↑	↑	-5.48%	25.90%
Plata	\$23.12	↓	-3.06%	↓	-10.19%	↓	-4.38%	↓	↓	-10.86%	13.48%
Hule	\$149.20	↓	-4.24%	↑	3.68%	↑	15.12%	→	↑	-4.24%	17.76%
Avena	\$353.00	↓	-8.49%	↓	-8.07%	↓	-3.35%	↓	↓	-27.77%	12.78%

MIB		
DAZ23(D)	16.07	0.10%
DAM24(D)	16.02	0.11%
DAZ24(D)	16.23	0.33%
Corn		
CZ23(D)	458.6/8	0.00%
CZ24(D)	468.6/8	0.10%
CU24(D)	482.3/8	0.05%
Wheat		
WZ23(D)	618.4/8	4.12%
WZ24(D)	652.3/8	1.32%
WU24(D)	637.6/8	1.35%
Petróleo		
CLZ23(D)	77.60	-0.12%
CLZ24(D)	70.00	0.80%
CLZ25(D)	66.86	0.75%
Café		
KCZ23(D)	302.00	-3.22%
KCH24(D)	185.90	2.48%
KCZ24(D)	185.55	1.98%
Azúcar		
SBH23(D)	22.19	0.05%
SBH24(D)	21.76	0.05%
SBH25(D)	21.18	-0.05%
Cacao		
CCZ23(D)	4,465	1.50%
CCZ24(D)	4,175	1.30%
CCU24(D)	4,015	1.90%
Cobres		
HQZ23(D)	3,3235	-0.51%
HQZ24(D)	3,3780	-0.36%
Gas Natural		
NGZ23(D)	2,665	-0.70%
NGH24(D)	2,600	0.30%
NGZ24(D)	2,747	0.81%
Soybean		
SU23(D)	1335	-0.85%
SH24(D)	1242	-0.00%
SU24(D)	1213.3/8	-0.10%
Cattle		
LCZ23(D)	173.675	1.45%
LCZ24(D)	180.650	0.14%
Lean Hogs		
LH223(D)	87.150	-0.04%
LH224(D)	85.275	-0.17%

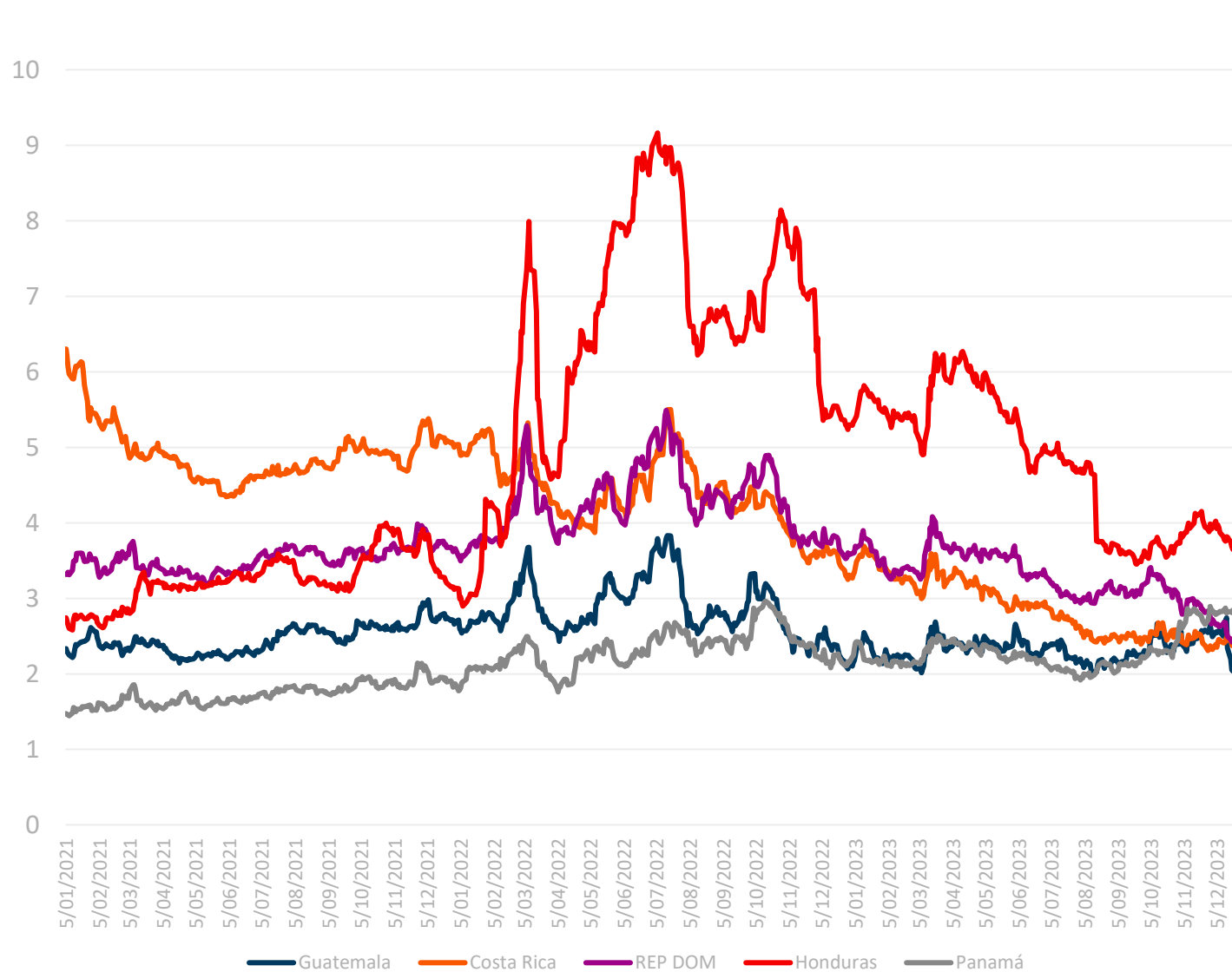


# REGIONAL





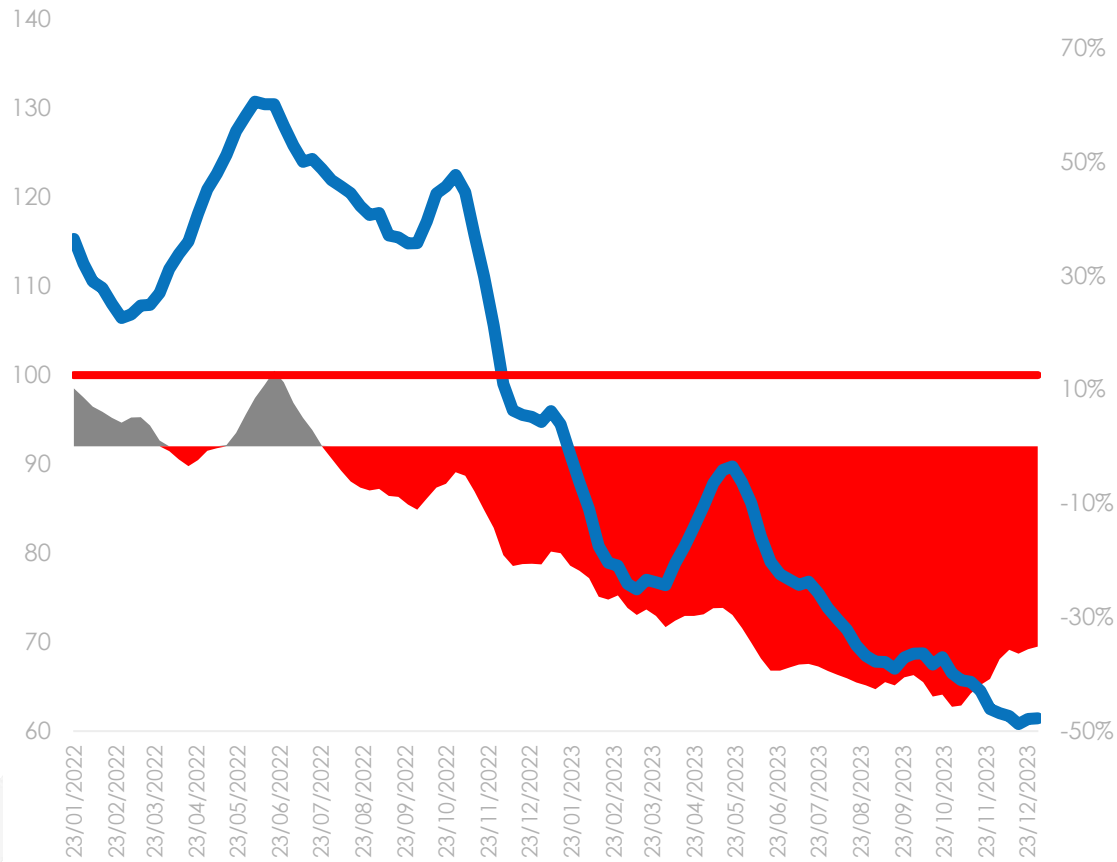
# » SPREADS DE BONOS SOBERANOS



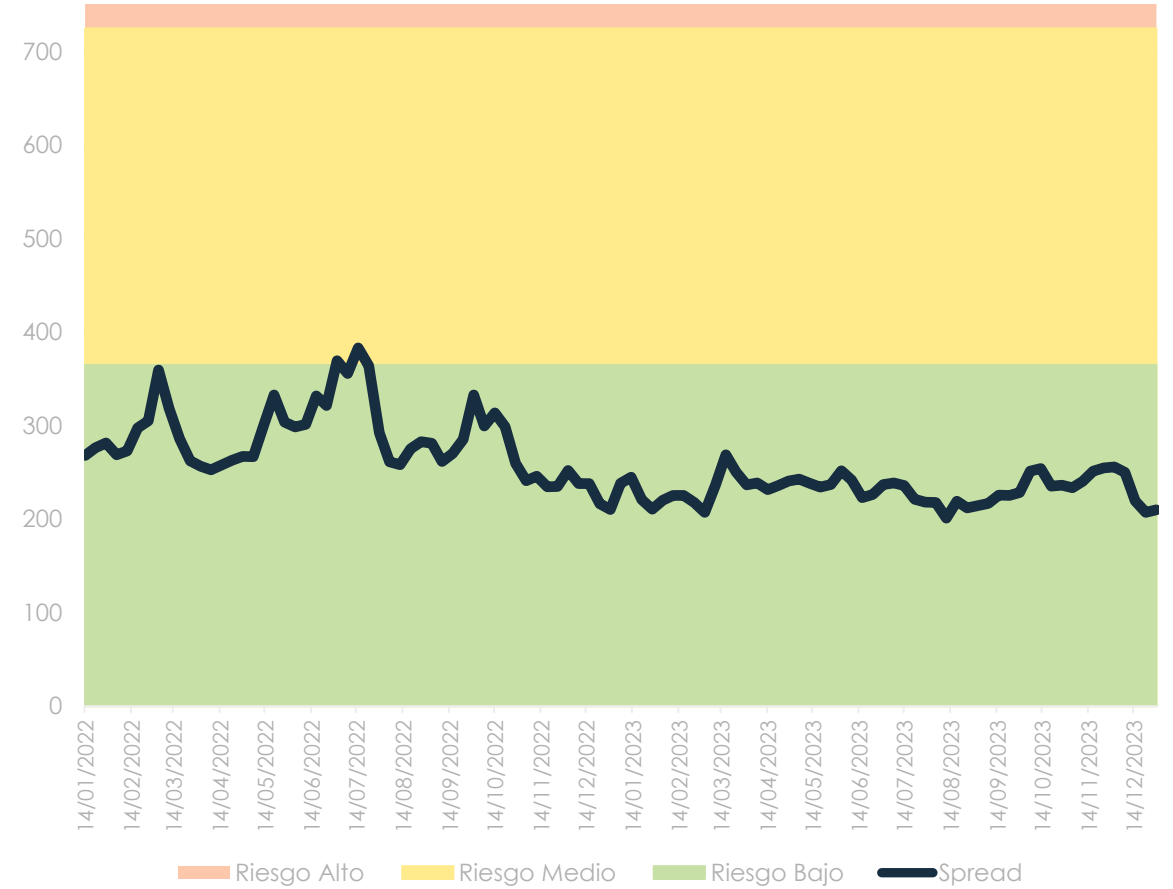


# GUATEMALA

CABI Índice de Confianza del Consumidor Guatemala - 2 años



Riesgo País- Spread (bpd over US 10yr TN) Guatemala





# CABI ECONOMIC OUTLOOK

## Ciclo de Negocios

								<b>Proyecciones</b>	
<b>Indicador</b>	<b>Unidad</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Producción</b>									
PIB Real	% Anual	3.1%	3.4%	4.0%	-1.8%	8.0%	4.0%	<b>3.0%</b>	<b>3.0%</b>
Exportaciones	% Anual	5.1%	-0.1%	1.8%	-0.6%	22.7%	14.9%	<b>0.0%</b>	<b>4.0%</b>
Inversión (Formación Bruta de Capital)	% Anual	3.1%	6.3%	9.7%	-3.2%	29.6%	17.6%	<b>5.0%</b>	<b>3.0%</b>
<b>Consumo</b>									
Consumo real privado	% Anual	5.3%	6.3%	5.7%	1.0%	13.3%	13.9%	<b>2.8%</b>	<b>3.0%</b>
Liquidez (M1)	% Anual	8.7%	8.2%	13.5%	25.2%	11.6%	12.0%	<b>10.0%</b>	<b>8.0%</b>
Remesas	% Anual	14.4%	13.4%	13.1%	7.9%	34.9%	17.9%	<b>10.0%</b>	<b>8.0%</b>
<b>Otros</b>									
Crédito al Sector Privado	% Anual							<b>10.0%</b>	<b>9.0%</b>
Riesgo Macro								<b>Proyecciones</b>	
<b>Indicador</b>	<b>Unidad</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Precios y Tasas</b>									
Inflación	% Anual	5.7%	2.3%	3.4%	4.8%	3.1%	9.2%	<b>4.5%</b>	<b>4.5%</b>
Tasa Activa Moneda Local	% Anual	13.0%	12.7%	12.6%	12.3%	11.9%	11.8%	<b>12.0%</b>	<b>13.0%</b>
Tasa Activa Moneda US\$	% Anual	6.0%	6.5%	6.4%	6.1%	5.6%	6.2%	<b>6.6%</b>	<b>0.0%</b>
Tasa Política Monetaria	% Anual	2.75%	2.75%	2.75%	1.75%	1.75%	3.75%	<b>5.0%</b>	<b>4.0%</b>
<b>Financieros</b>									
Depósitos Bancarios (M2)	% Anual	8.4%	9.4%	9.8%	18.7%	11.6%	11.1%	<b>6.0%</b>	<b>8.0%</b>
Déficit Fiscal	% del PIB	-1.4%	-1.9%	-2.2%	-4.9%	-1.2%	-1.7%	<b>-2.0%</b>	<b>-2.5%</b>
Deuda Pública	% del PIB	25.1%	26.4%	26.4%	31.5%	30.4%	30.1%	<b>27.0%</b>	<b>28.0%</b>

# TEMAS PARA GUATEMALA

**01**

Primeros 100 días  
del Gobierno con  
caja y sin  
candados

**02**

Gabinete de  
Arévalo

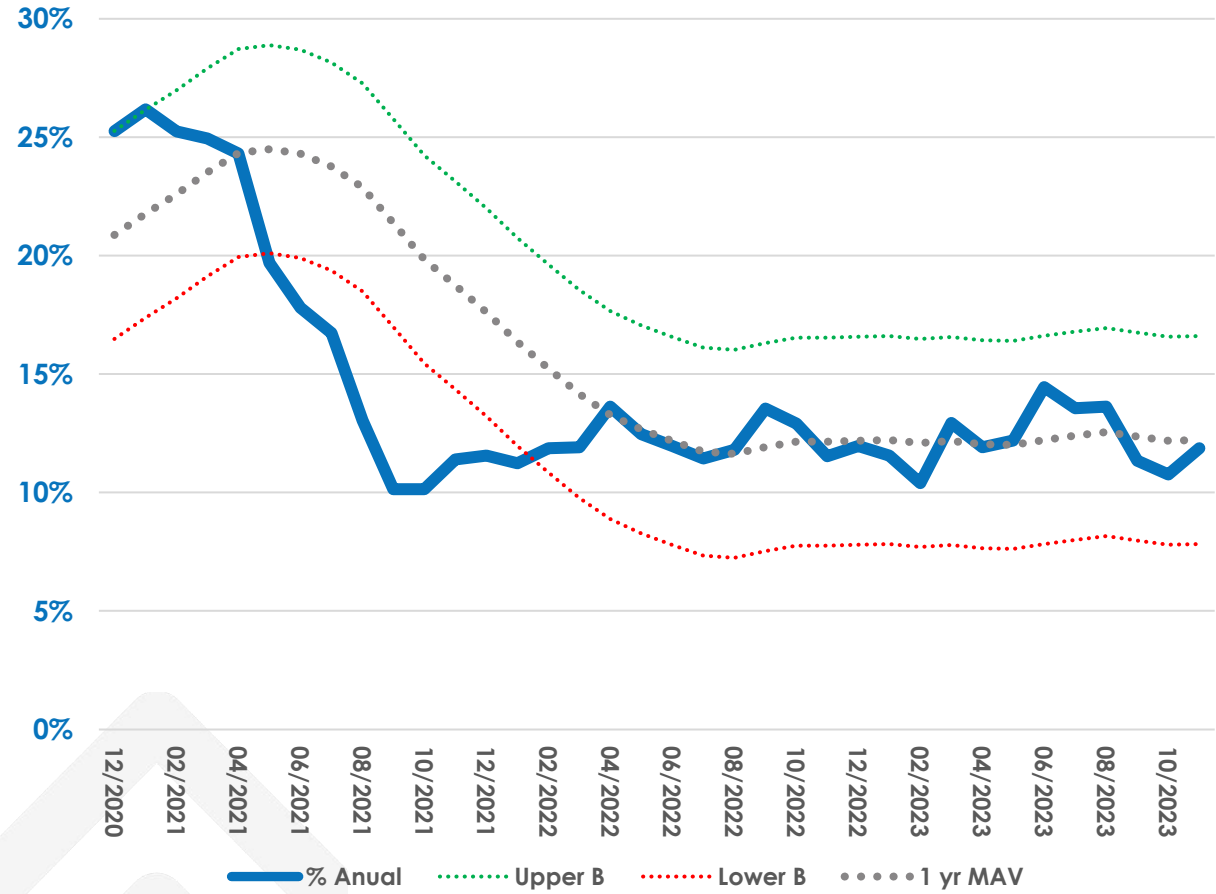
**03**

Legislativo activo  
y con inercia  
incierto

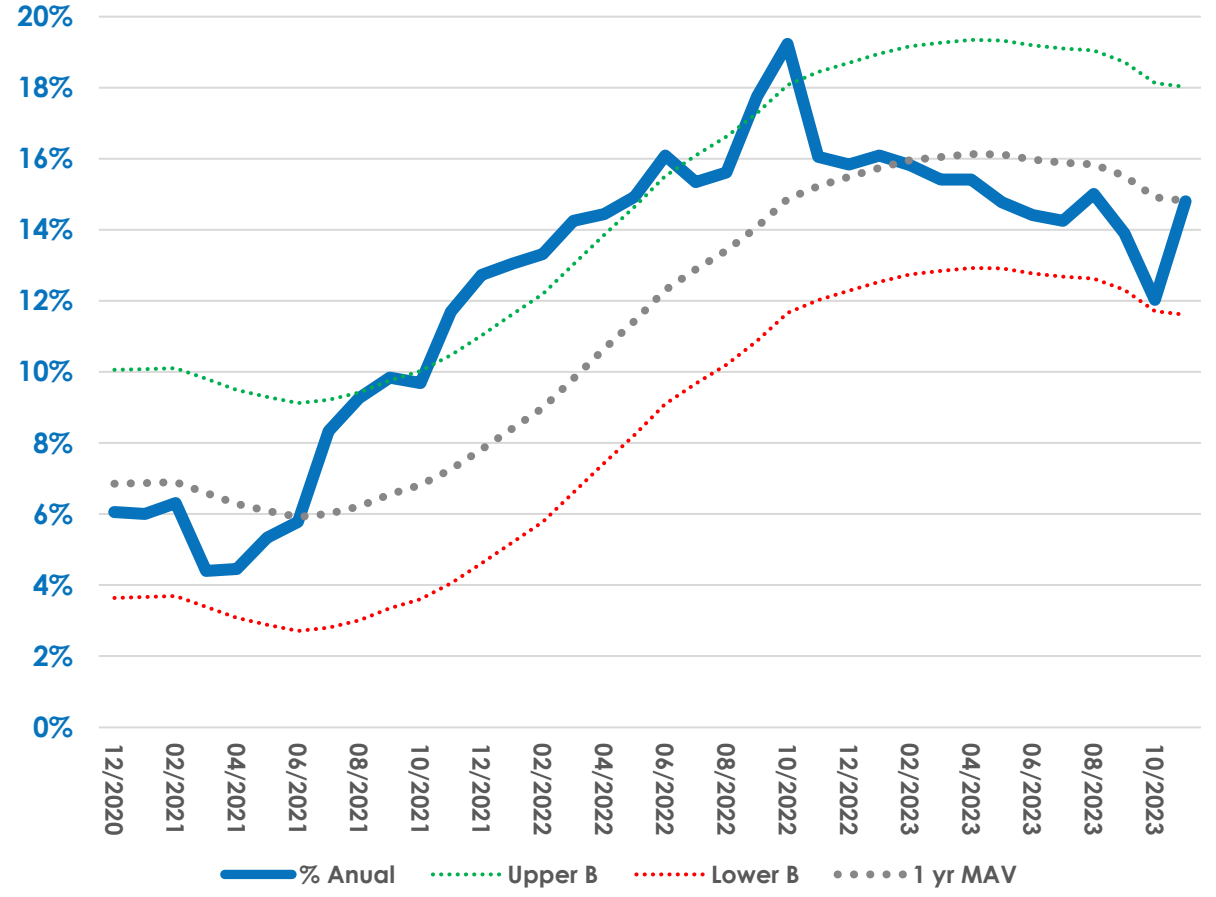
**04**

Temas sectoriales:  
tema normativas y  
regularotias

### Liquidez - M1 % anual

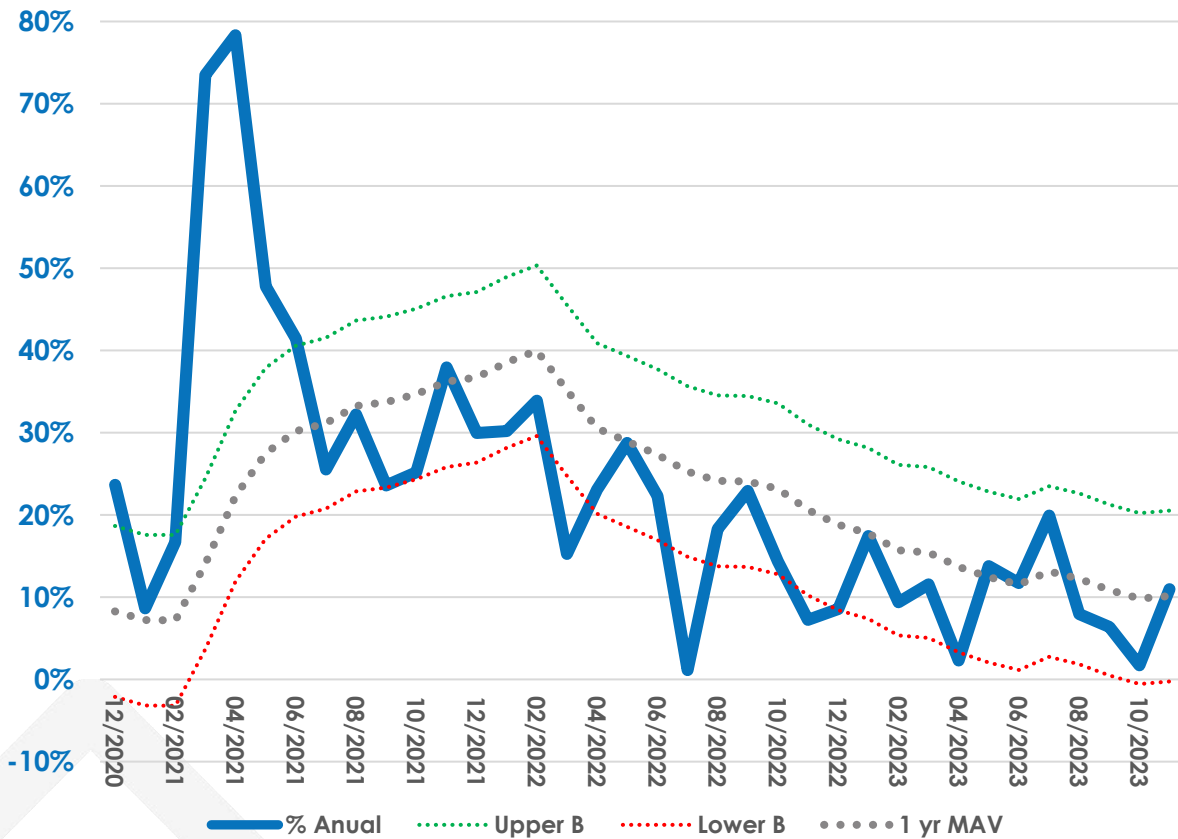


### Crédito Sector Privado % anual

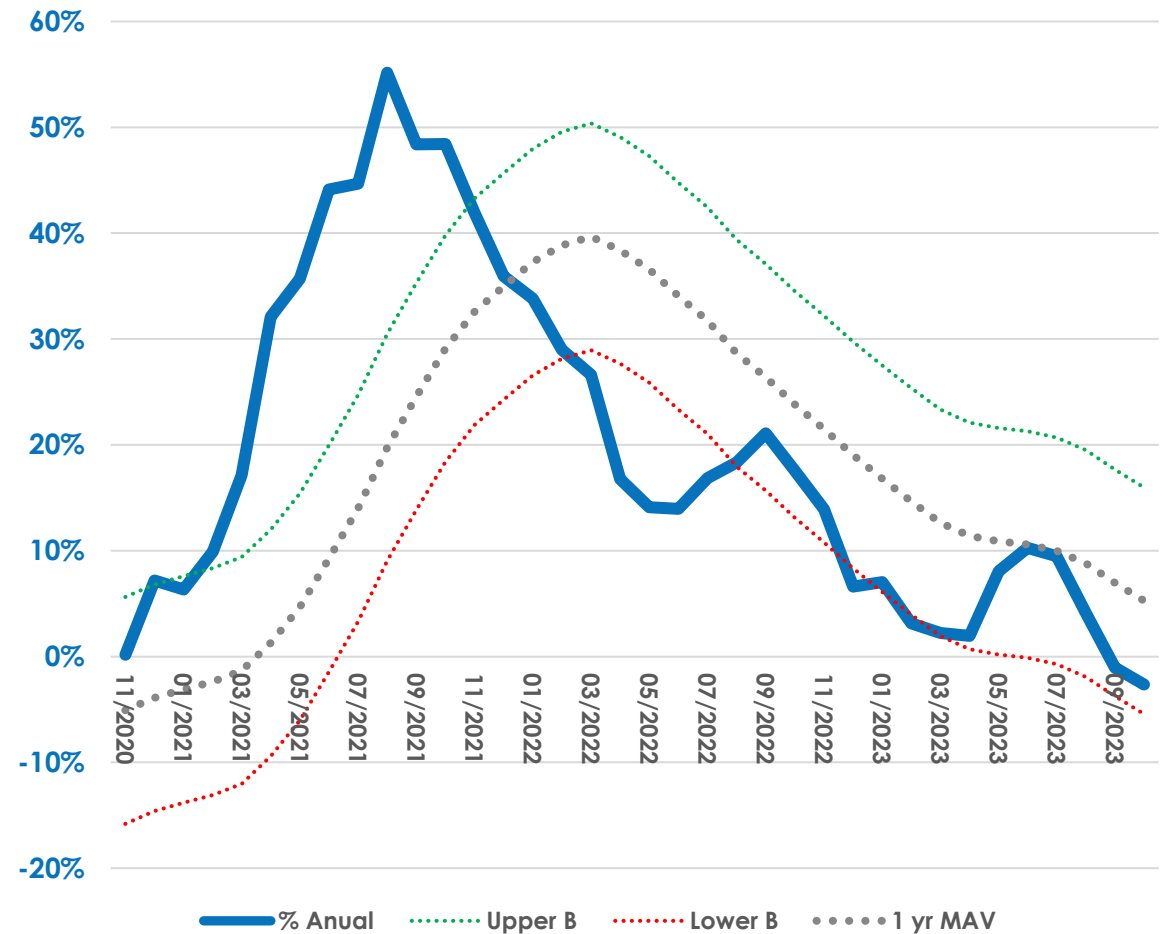




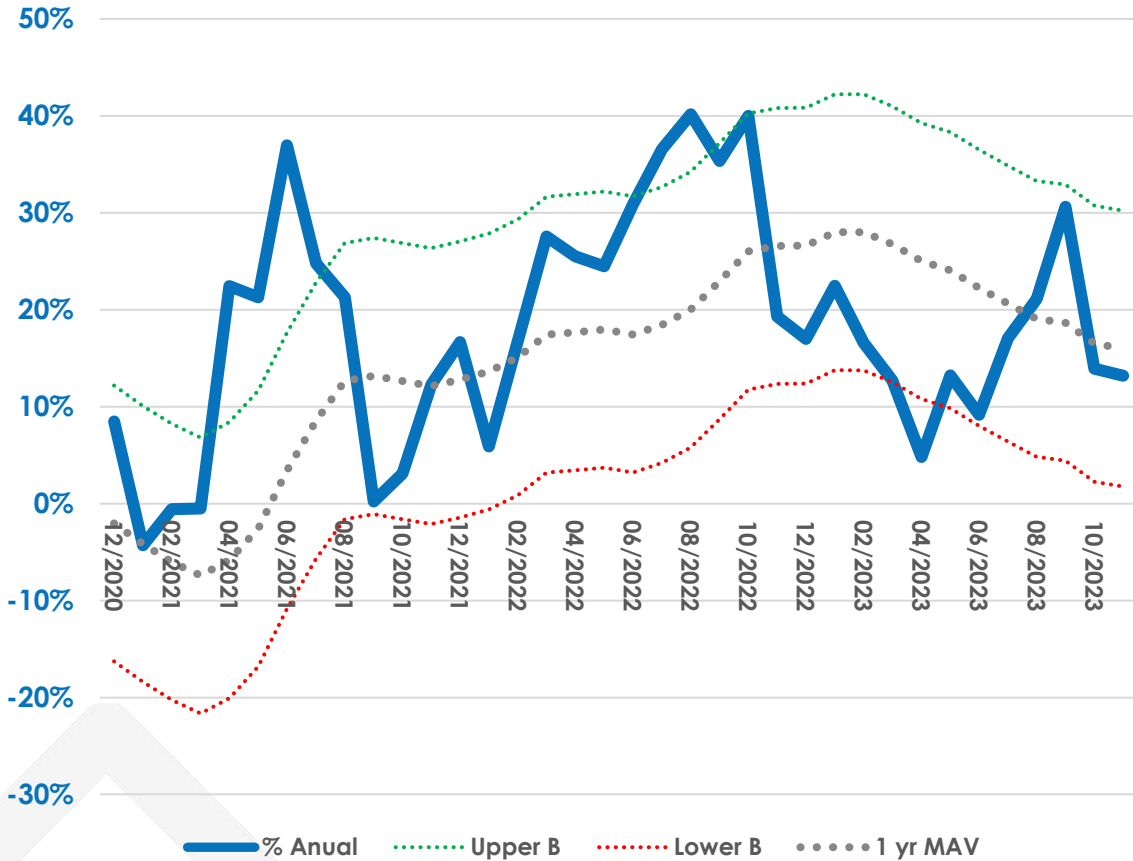
### Remesas % anual



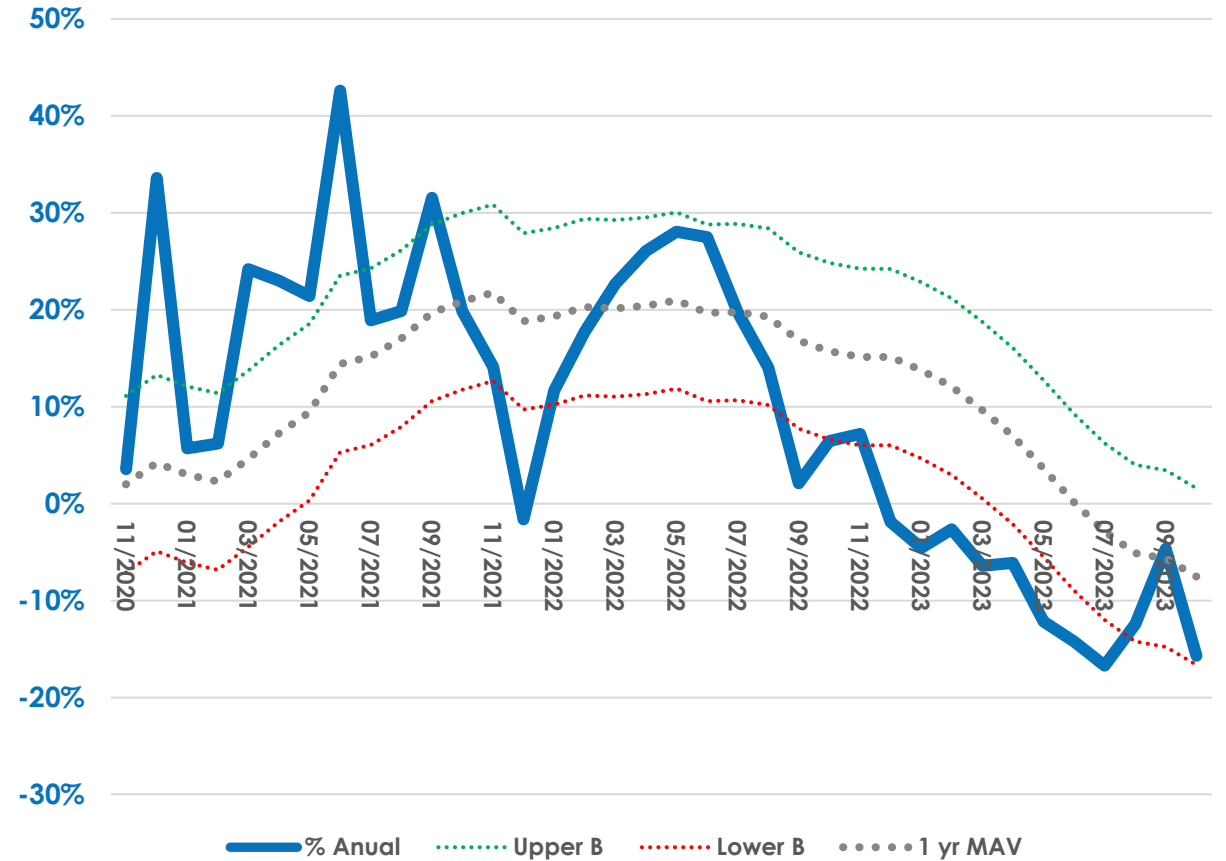
### Importaciones de Bienes de Consumo % anual



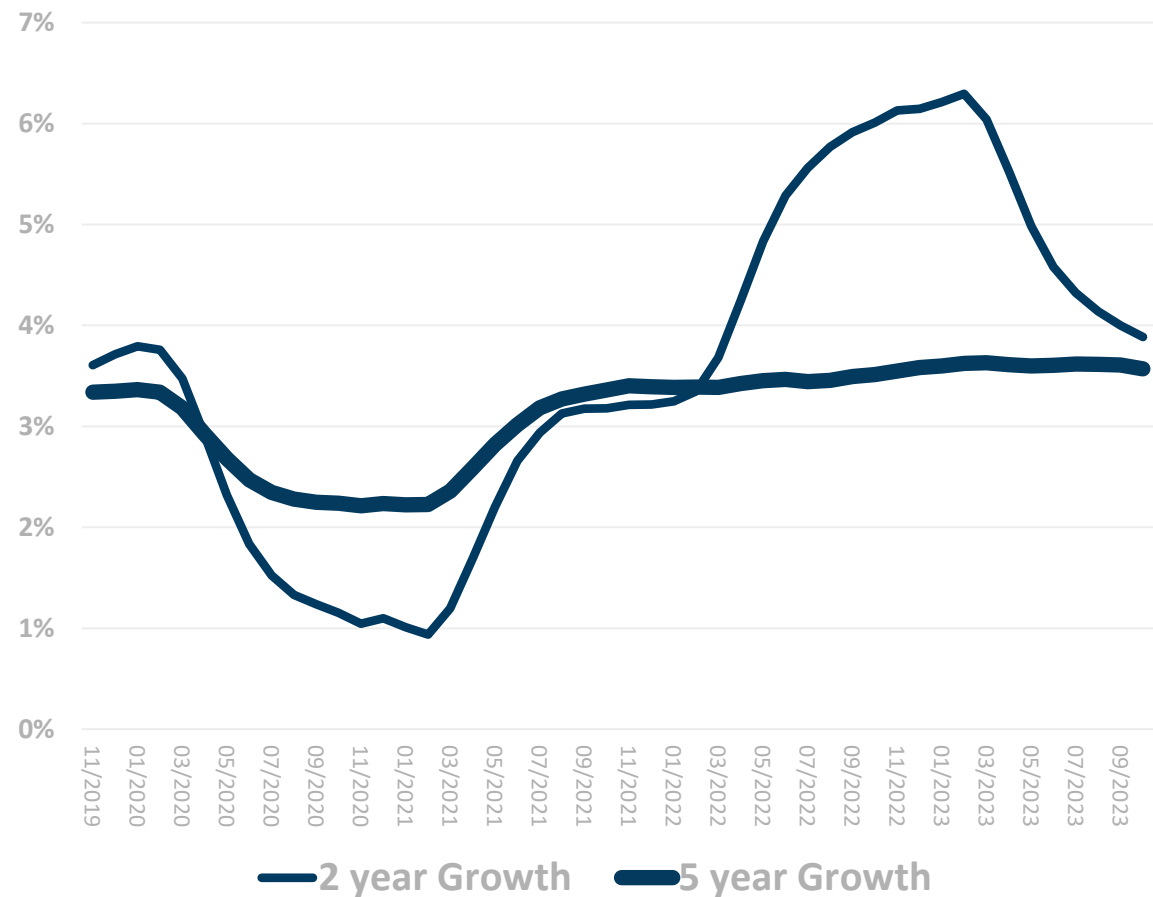
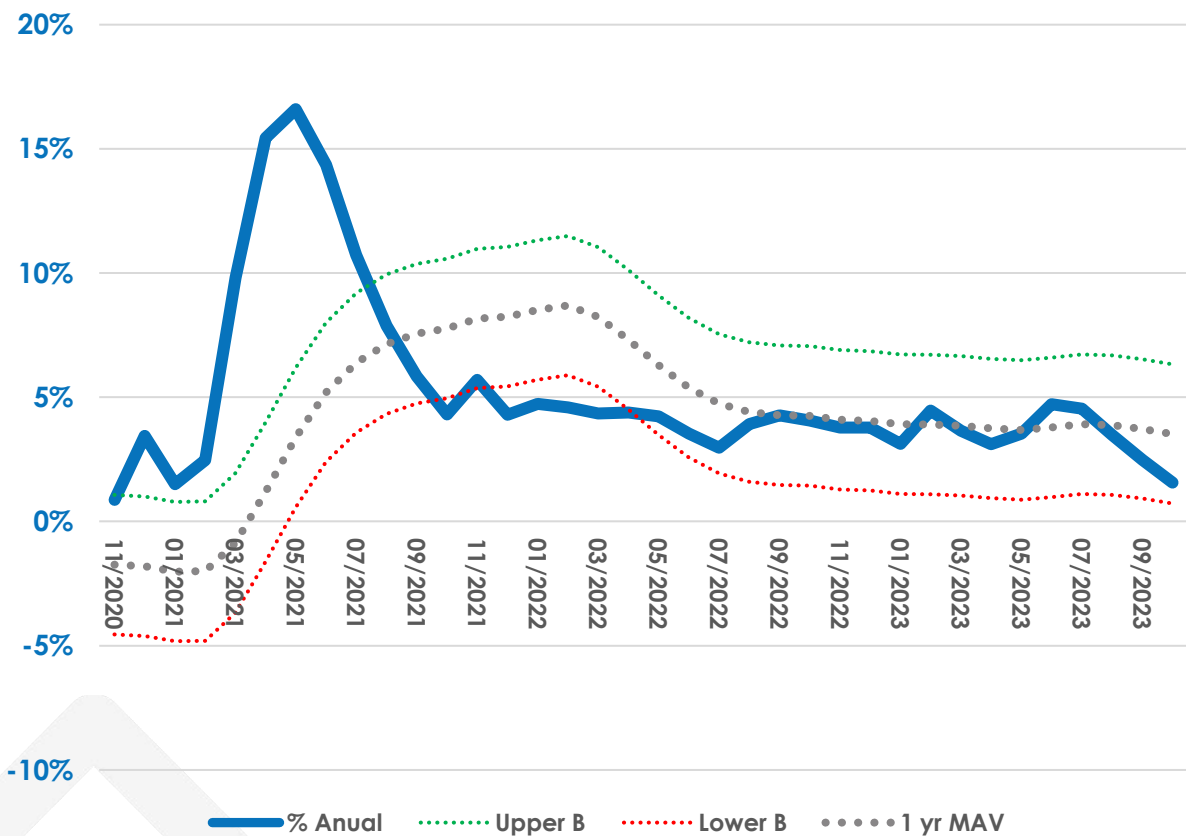
### Importaciones de Bienes de Capital % anual



### Exportaciones % anual



### IMAE % anual



# Heat Map Exportaciones

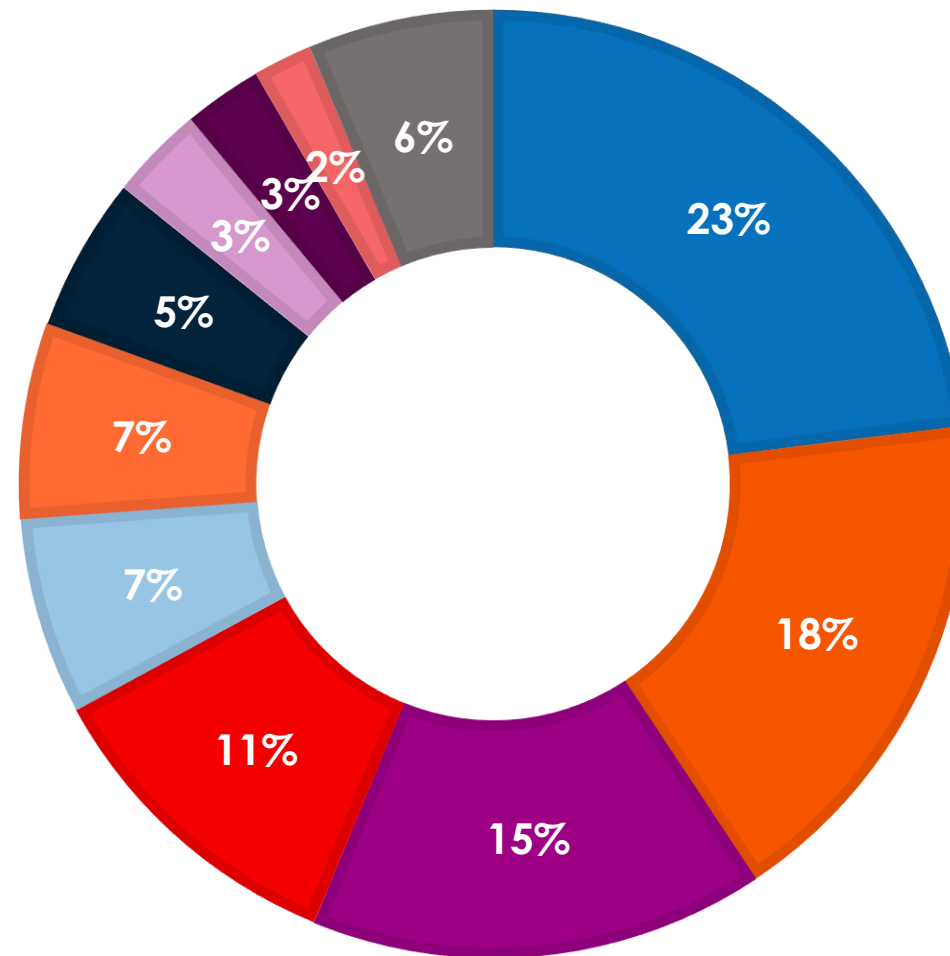
## Heat Map Crecimiento

	oct-22	nov-22	dic-22	ene-23	feb-23	mar-23	abr-23	may-23	jun-23	jul-23	ago-23	sep-23	oct-23
PRODUCTOS DEL REINO ANIMAL	21.4%	16.3%	13.9%	10.9%	0.2%	-1.5%	-3.3%	8.4%	8.3%	5.3%	3.9%	5.3%	4.3%
PRODUCTOS DEL REINO VEGETAL	-2.4%	0.2%	8.2%	11.2%	12.5%	11.3%	8.1%	-0.6%	-7.3%	-7.9%	-9.3%	-8.2%	-8.7%
GRASAS Y ACEITES	41.8%	41.1%	35.5%	31.5%	26.5%	21.5%	20.5%	3.6%	-0.4%	-10.8%	-14.9%	-16.3%	-13.8%
INDUSTRIA ALIMENTARIA Y BEBIDAS	25.3%	26.4%	28.8%	25.7%	25.6%	24.1%	17.7%	13.5%	11.1%	7.1%	5.8%	4.2%	2.2%
PRODUCTOS MINERALES	44.5%	41.3%	19.4%	10.3%	11.0%	-12.6%	-13.3%	-19.2%	-27.1%	-37.9%	-42.6%	-36.6%	-43.6%
PRODUCTOS DE LAS INDUSTRIAS QUÍMICAS	24.4%	23.8%	22.3%	20.6%	17.6%	15.9%	15.2%	14.7%	10.4%	7.3%	6.3%	5.1%	2.0%
MANUFACTURAS PLASTICO Y CAUCHO	22.6%	17.8%	12.6%	9.3%	6.4%	3.7%	0.8%	-2.0%	-7.7%	-10.2%	-12.4%	-13.8%	-14.0%
MANUFACTURAS DE CUERO Y PIELS	-4.3%	-8.3%	-21.6%	-23.2%	-24.7%	-26.8%	-25.5%	-20.2%	-16.9%	-14.4%	-9.8%	-5.0%	-6.6%
MANUFACTURAS DE MADERA	26.9%	22.7%	17.5%	14.8%	11.0%	8.6%	5.2%	9.4%	5.2%	-3.6%	-8.7%	-14.8%	-14.7%
FIBRAS DE MADERA	25.7%	26.6%	19.5%	17.3%	13.6%	12.3%	10.2%	4.8%	2.2%	0.5%	0.4%	-0.6%	-1.4%
MANUFACTURAS TEXTILES	25.6%	22.9%	18.0%	15.1%	10.2%	7.1%	2.3%	4.9%	-0.9%	-3.0%	-7.3%	-9.0%	-10.3%
CALZADOS Y OTROS	29.7%	23.5%	19.0%	15.2%	12.7%	6.2%	3.1%	23.4%	15.1%	9.0%	9.2%	6.8%	10.4%
MANUFACTURAS DE PIEDRA, VIDRIO, CEMENTO	14.9%	11.8%	12.2%	13.5%	17.4%	20.7%	22.6%	21.1%	17.1%	15.0%	9.7%	6.6%	2.0%
PIEDRAS PRECIOSAS	-19.1%	-15.0%	7.9%	14.6%	-11.7%	3.0%	-25.3%	-17.1%	-0.8%	-18.7%	-15.7%	-15.1%	20.7%
METALES	19.2%	12.1%	10.2%	4.0%	-1.9%	-7.6%	-6.8%	-6.0%	-14.2%	-15.9%	-13.9%	-14.3%	-21.0%
MAQUINARIA Y EQUIPO	26.1%	21.8%	21.2%	23.7%	23.5%	27.2%	28.0%	39.7%	22.7%	16.1%	5.7%	-0.6%	-9.0%
MATERIAL DE TRANSPORTE	28.7%	25.0%	15.1%	13.6%	7.6%	9.6%	8.4%	9.0%	14.0%	19.4%	20.2%	15.0%	19.6%
INSTRUMENTOS OPTICOS Y FOTOGRAFIA	-5.2%	-5.9%	1.8%	4.8%	5.1%	7.4%	8.2%	37.6%	30.4%	27.9%	19.5%	-5.4%	-1.0%
ARMAS Y MUNICIONES	7647.0%	7656.5%	2778.6%	2778.6%	2778.6%	2780.3%	2780.3%	4549.4%	70233.3%	2777.5%	4271.9%	5793.2%	5793.2%
MERCANCIAS GENERAL	7.1%	0.6%	-0.6%	-1.2%	0.1%	0.1%	-2.3%	5.2%	-0.7%	-4.4%	-8.4%	-12.4%	-9.4%
OBJETOS DE ARTE	-36.1%	27.8%	30.5%	29.8%	15.2%	16.9%	25.6%	231.7%	221.3%	223.1%	259.6%	406.2%	401.5%
<b>TOTAL</b>	<b>17.9%</b>	<b>17.3%</b>	<b>17.3%</b>	<b>15.7%</b>	<b>6.1%</b>	<b>10.8%</b>	<b>7.9%</b>	<b>4.5%</b>	<b>-0.9%</b>	<b>-4.0%</b>	<b>-6.1%</b>	<b>-6.6%</b>	<b>-8.3%</b>

Capítulos de Comercio	Monto US\$	% Share	% Anual	% YTD
PRODUCTOS DEL REINO VEGETAL	3,356,680,474	23.2%	-8.7%	0.1%
INDUSTRIA ALIMENTARIA Y BEBIDAS	2,565,655,326	17.8%	2.2%	13.7%
MANUFACTURAS TEXTILES	2,230,275,390	15.4%	-10.3%	0.9%
PRODUCTOS DE LAS INDUSTRIAS QUÍMICAS	1,580,299,499	10.9%	2.0%	11.5%
GRASAS Y ACEITES	994,986,757	6.9%	-13.8%	4.7%
METALES	917,192,361	6.4%	-21.0%	-9.8%
MANUFACTURAS PLASTICO Y CAUCHO	761,747,979	5.3%	-14.0%	-4.0%
FIBRAS DE MADERA	473,469,045	3.3%	-1.4%	5.9%
PRODUCTOS MINERALES	358,432,557	2.5%	-43.6%	-21.1%
MAQUINARIA Y EQUIPO	280,765,925	1.9%	-9.0%	17.7%
MANUFACTURAS DE PIEDRA, VIDRIO, CEMENTO	199,562,983	1.4%	2.0%	14.6%
MERCANCIAS GENERAL	153,696,027	1.1%	-9.4%	-3.3%
PRODUCTOS DEL REINO ANIMAL	140,916,031	1.0%	4.3%	4.2%
MANUFACTURAS DE MADERA	128,112,370	0.9%	-14.7%	1.2%
MATERIAL DE TRANSPORTE	92,933,636	0.6%	19.6%	13.6%
CALZADOS Y OTROS	72,532,525	0.5%	10.4%	11.1%
MANUFACTURAS DE CUERO Y PIELES	51,484,398	0.4%	-6.6%	-17.3%
INSTRUMENTOS OPTICOS Y FOTOGRAFIA	31,943,301	0.2%	-1.0%	13.4%
ARMAS Y MUNICIONES	31,423,893	0.2%	5793.2%	10453.6%
PIEDRAS PRECIOSAS	19,229,869	0.1%	20.7%	-6.6%
OBJETOS DE ARTE	686,481	0.0%	401.5%	183.1%
<b>TOTAL</b>	<b>14,442,026,827</b>		<b>-8.3%</b>	<b>1.9%</b>

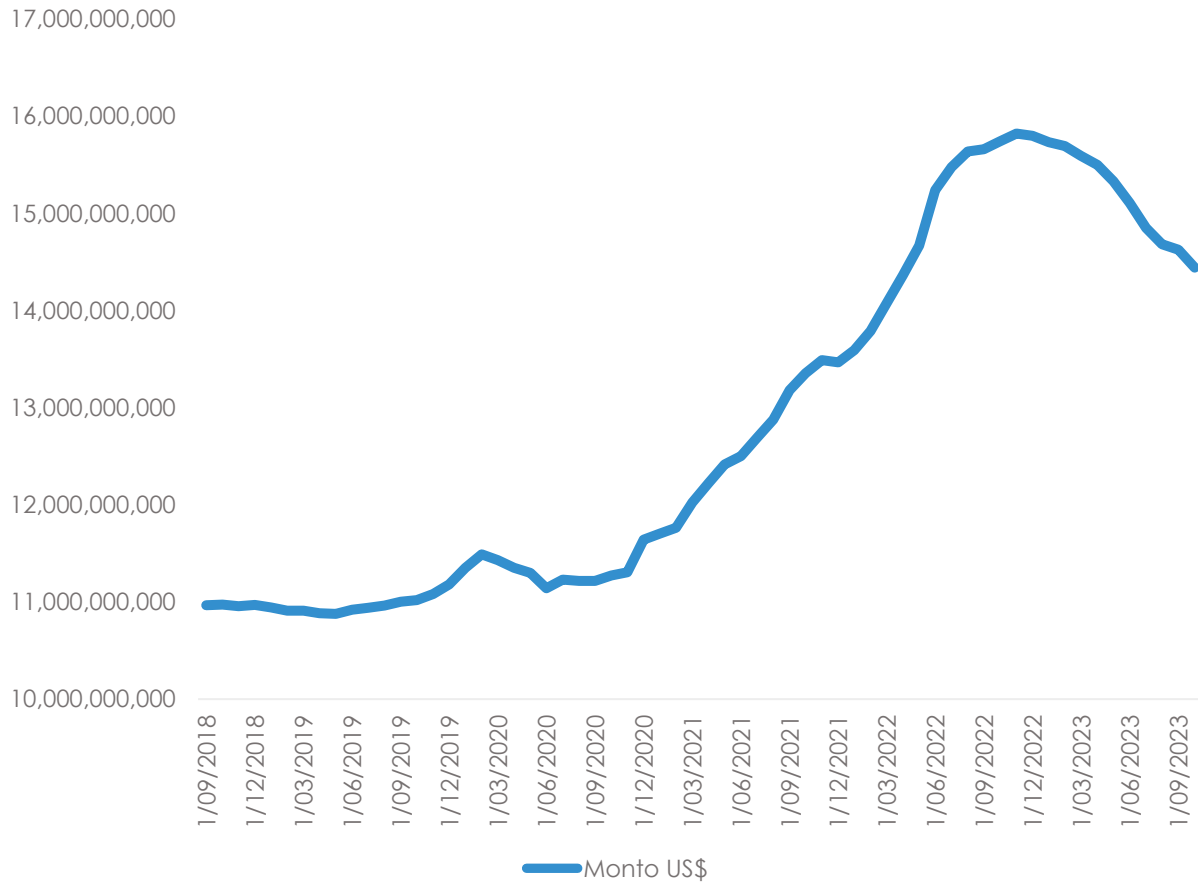
# COMPOSICIÓN

Los productos del reino vegetal es el capítulo que más exportaciones genera para octubre 2023 con exportaciones de US\$ 3,369 millones, representando el 23% de las exportaciones totales.

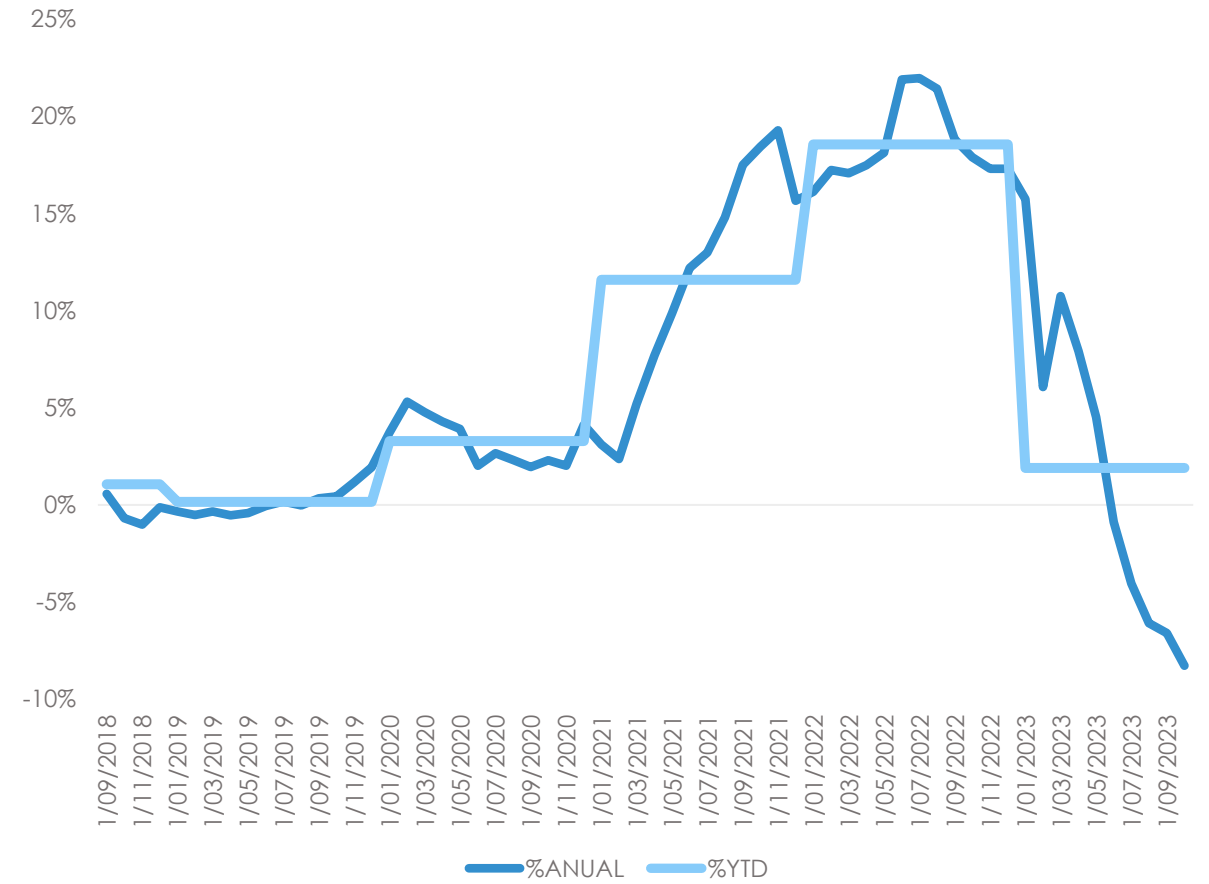


# DESEMPEÑO EXPORTACIONES

## Exportaciones Totales

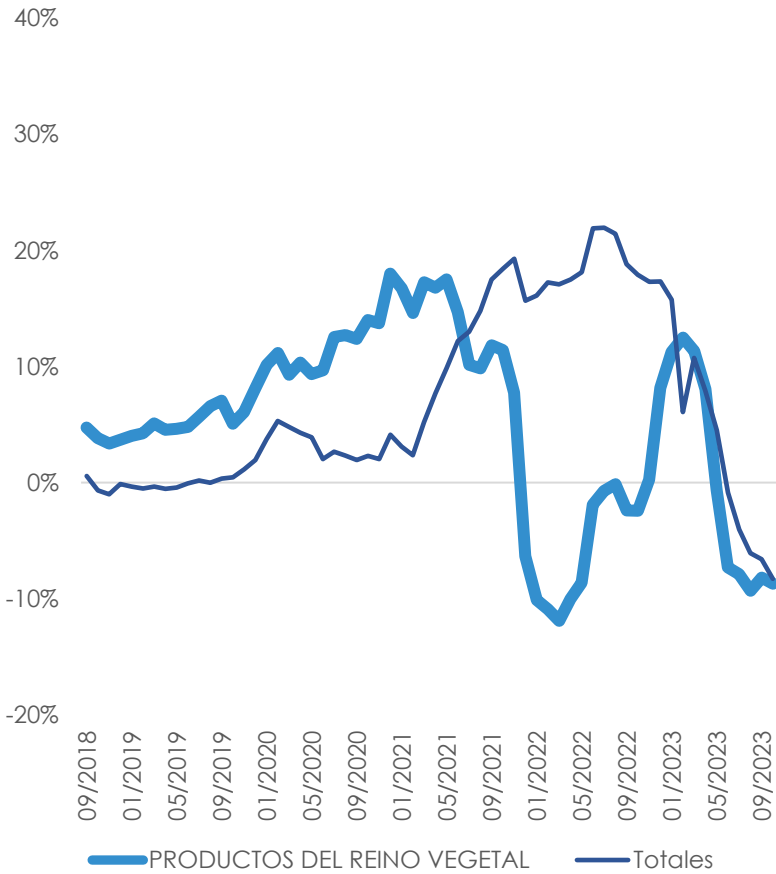


## Exportaciones Totales

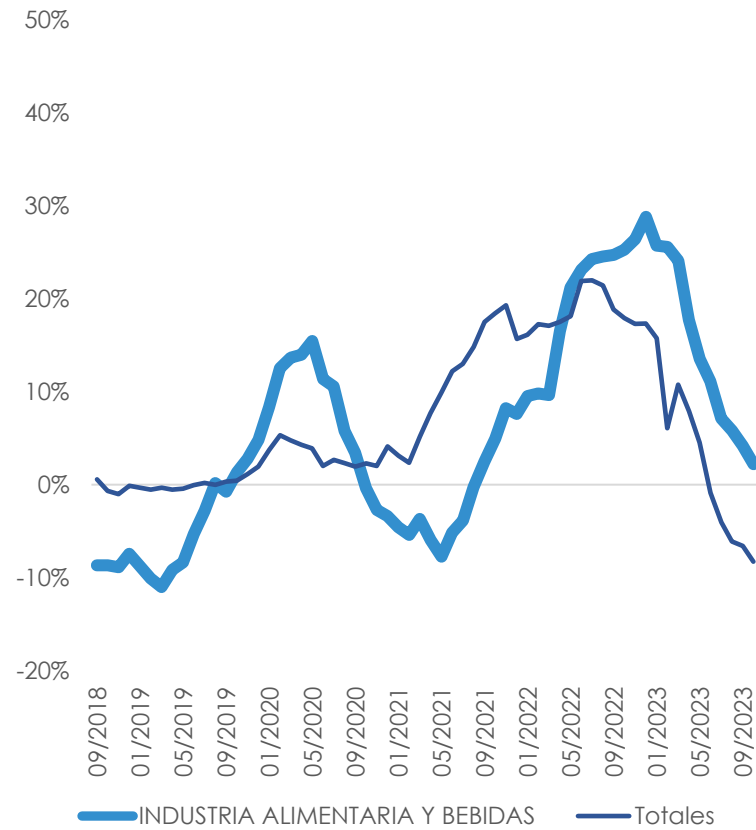


# DESEMPEÑO EXPORTACIONES

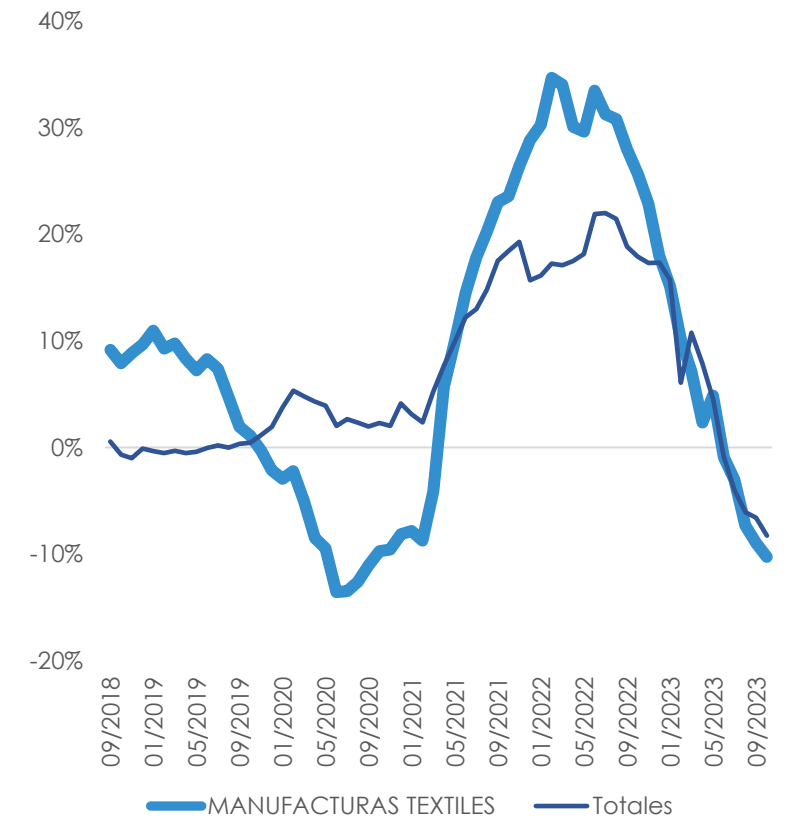
## Exportaciones Reino Vegetal



## Exportaciones Industria Alimentaria y Bebidas



## Exportaciones Manufacturas Textiles





# IMPORTACIONES



# Heat Map Importaciones

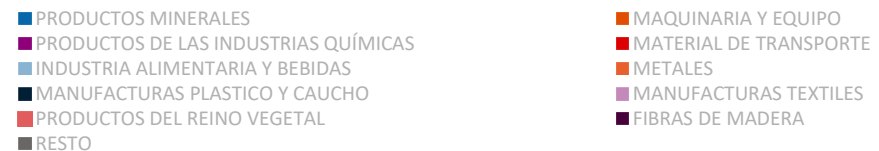
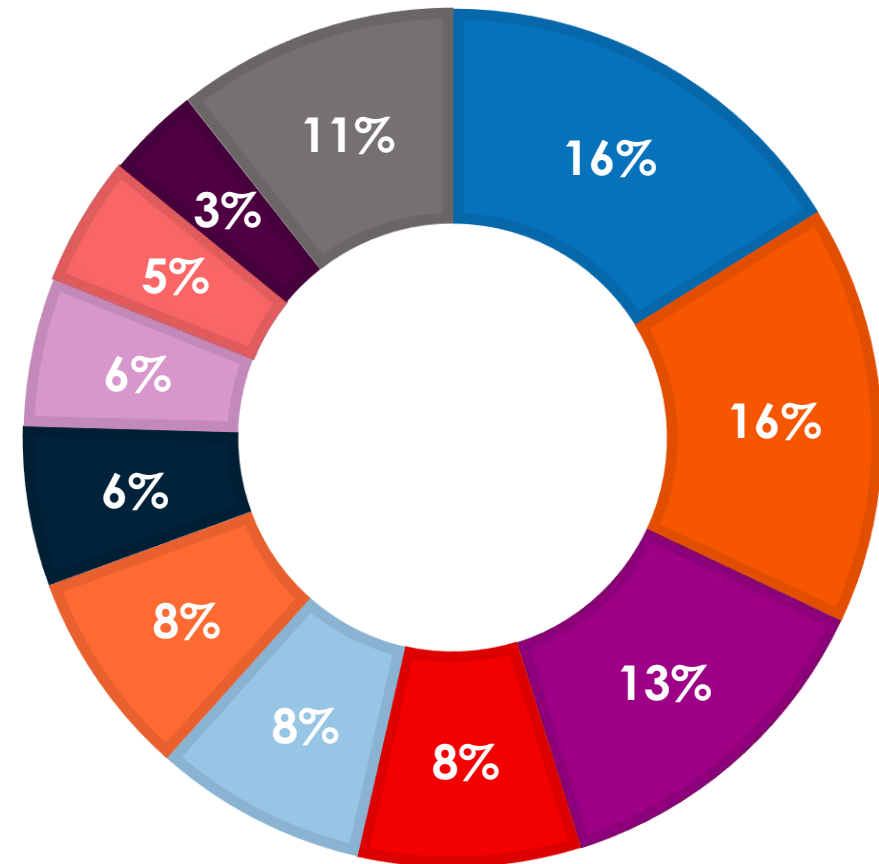
## Heat Map de Crecimientos

	oct-22	nov-22	dic-22	ene-23	feb-23	mar-23	abr-23	may-23	jun-23	jul-23	ago-23	sep-23	oct-23
PRODUCTOS DEL REINO ANIMAL	19.2%	15.0%	13.7%	15.3%	13.7%	10.5%	10.6%	9.3%	4.3%	3.7%	0.7%	-0.8%	-1.3%
PRODUCTOS DEL REINO VEGETAL	7.7%	8.2%	6.0%	9.9%	4.1%	1.6%	-3.2%	-2.3%	13.1%	11.4%	7.6%	4.3%	2.2%
GRASAS Y ACEITES	-8.0%	-14.1%	-15.6%	-18.3%	-20.4%	-14.1%	-18.5%	-19.5%	-5.3%	-15.5%	-11.7%	-21.6%	-17.3%
INDUSTRIA ALIMENTARIA Y BEBIDAS	14.4%	14.7%	15.3%	14.9%	14.4%	11.6%	10.9%	5.0%	10.6%	9.4%	7.1%	4.4%	2.7%
PRODUCTOS MINERALES	61.4%	57.3%	45.2%	43.0%	36.9%	30.5%	17.5%	3.9%	-6.6%	-11.2%	-13.7%	-16.5%	-18.0%
PRODUCTOS DE LAS INDUSTRIAS QUÍMICAS	34.0%	24.7%	20.9%	16.9%	12.3%	6.7%	2.0%	4.4%	0.5%	-2.1%	-5.8%	-7.9%	-9.5%
MANUFACTURAS PLASTICO Y CAUCHO	21.0%	16.4%	10.6%	5.0%	2.5%	-1.5%	-5.2%	-11.5%	-15.2%	-18.1%	-23.3%	-22.7%	-21.9%
MANUFACTURAS DE CUERO Y PIELS	13.0%	10.3%	8.8%	4.6%	4.0%	2.2%	1.1%	4.3%	9.4%	7.0%	8.4%	7.5%	11.4%
MANUFACTURAS DE MADERA	36.3%	21.2%	10.8%	-2.1%	-6.7%	-14.0%	-20.0%	-21.5%	-19.5%	-18.6%	-21.2%	-24.3%	-24.1%
FIBRAS DE MADERA	53.1%	49.4%	40.3%	30.5%	23.9%	18.9%	12.9%	3.2%	-4.0%	-10.8%	-18.6%	-22.3%	-24.8%
MANUFACTURAS TEXTILES	15.9%	11.1%	5.1%	-1.3%	-5.5%	-11.4%	-14.3%	-16.5%	-14.2%	-17.0%	-20.2%	-20.3%	-19.4%
CALZADOS Y OTROS	17.3%	18.5%	22.8%	19.3%	21.2%	22.7%	25.1%	28.2%	30.8%	29.4%	23.6%	21.3%	15.9%
MANUFACTURAS DE PIEDRA, VIDRIO, CEMENTO	15.2%	13.8%	13.3%	12.5%	13.5%	12.0%	9.9%	11.0%	10.1%	8.0%	1.6%	-0.9%	-3.2%
PIEDRAS PRECIOSAS	33.1%	41.0%	41.4%	38.0%	40.2%	41.3%	43.5%	37.3%	44.5%	39.6%	36.5%	31.0%	21.7%
METALES	26.4%	13.3%	9.8%	-0.7%	-6.2%	-10.1%	-10.8%	-5.3%	-4.3%	-4.8%	-5.3%	-8.7%	-6.3%
MAQUINARIA Y EQUIPO	18.1%	16.1%	14.2%	13.2%	12.5%	9.3%	7.1%	8.4%	7.9%	9.3%	8.1%	8.1%	6.3%
MATERIAL DE TRANSPORTE	16.1%	15.8%	16.7%	19.2%	19.6%	21.2%	25.2%	22.9%	20.8%	21.8%	22.2%	21.7%	21.5%
INSTRUMENTOS OPTICOS Y FOTOGRAFIA	18.5%	19.4%	19.6%	17.9%	16.1%	14.5%	13.6%	20.5%	22.5%	21.1%	17.8%	13.1%	12.5%
ARMAS Y MUNICIONES	40.6%	49.2%	50.4%	66.1%	70.5%	67.5%	54.5%	68.8%	37.7%	29.1%	32.6%	30.5%	35.6%
MERCANCIAS GENERAL	14.8%	10.2%	7.1%	4.3%	3.8%	1.3%	1.6%	9.8%	13.1%	13.7%	10.2%	12.0%	14.6%
OBJETOS DE ARTE	23276.3%	-29.4%	-29.5%	-99.3%	-99.3%	-99.3%	-99.3%	-98.2%	-98.2%	-98.2%	-98.2%	-98.2%	-98.3%
<b>TOTAL</b>	<b>27.3%</b>	<b>22.5%</b>	<b>18.6%</b>	<b>15.3%</b>	<b>12.2%</b>	<b>8.4%</b>	<b>4.7%</b>	<b>2.2%</b>	<b>0.7%</b>	<b>-1.3%</b>	<b>-3.9%</b>	<b>-5.7%</b>	<b>-6.3%</b>

Capítulos de Comercio	Monto US\$	% Share	% Anual	% YTD
MAQUINARIA Y EQUIPO	4,878,823,689	16.1%	6.3%	9.0%
PRODUCTOS MINERALES	4,824,383,720	16.0%	-18.0%	6.6%
PRODUCTOS DE LAS INDUSTRIAS QUÍMICAS	3,930,978,655	13.0%	-9.5%	1.8%
MATERIAL DE TRANSPORTE	2,639,877,417	8.7%	21.5%	21.6%
INDUSTRIA ALIMENTARIA Y BEBIDAS	2,436,189,048	8.1%	2.7%	9.1%
METALES	2,392,953,456	7.9%	-6.3%	-6.2%
MANUFACTURAS PLASTICO Y CAUCHO	1,774,719,449	5.9%	-21.9%	-11.2%
MANUFACTURAS TEXTILES	1,671,840,928	5.5%	-19.4%	-14.0%
PRODUCTOS DEL REINO VEGETAL	1,471,883,553	4.9%	2.2%	4.9%
FIBRAS DE MADERA	998,481,549	3.3%	-24.8%	0.9%
PRODUCTOS DEL REINO ANIMAL	850,731,516	2.8%	-1.3%	6.6%
MERCANCIAS GENERAL	672,414,344	2.2%	14.6%	8.4%
INSTRUMENTOS OPTICOS Y FOTOGRAFIA	396,080,474	1.3%	12.5%	17.0%
MANUFACTURAS DE PIEDRA, VIDRIO, CEMENTO	359,826,363	1.2%	-3.2%	7.5%
GRASAS Y ACEITES	310,326,395	1.0%	-17.3%	-16.2%
CALZADOS Y OTROS	285,374,447	0.9%	15.9%	23.7%
MANUFACTURAS DE MADERA	131,803,966	0.4%	-24.1%	-17.2%
MANUFACTURAS DE CUERO Y PIELES	92,215,480	0.3%	11.4%	6.0%
PIEDRAS PRECIOSAS	59,438,393	0.2%	21.7%	37.3%
ARMAS Y MUNICIONES	40,059,821	0.1%	35.6%	49.3%
OBJETOS DE ARTE	1,885,406	0.0%	-98.3%	-98.7%
<b>TOTAL</b>	<b>30,220,288,069</b>		<b>-6.3%</b>	<b>2.6%</b>

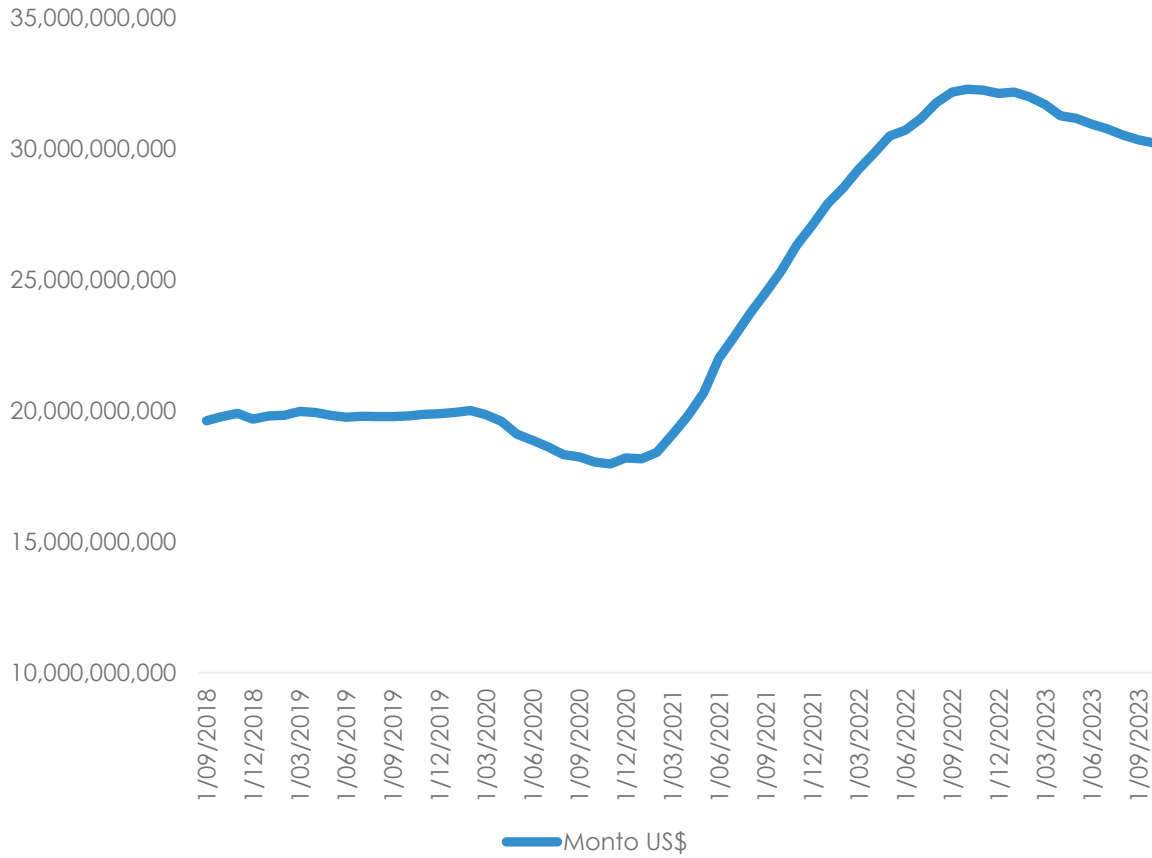
# IMPORTACIONES

Maquinaria y equipo y productos minerales son los productos más importados para septiembre 2023 con montos de US\$4,900 y de US\$4,854 millones, equivaliendo ambos un 16% dentro de las importaciones totales.

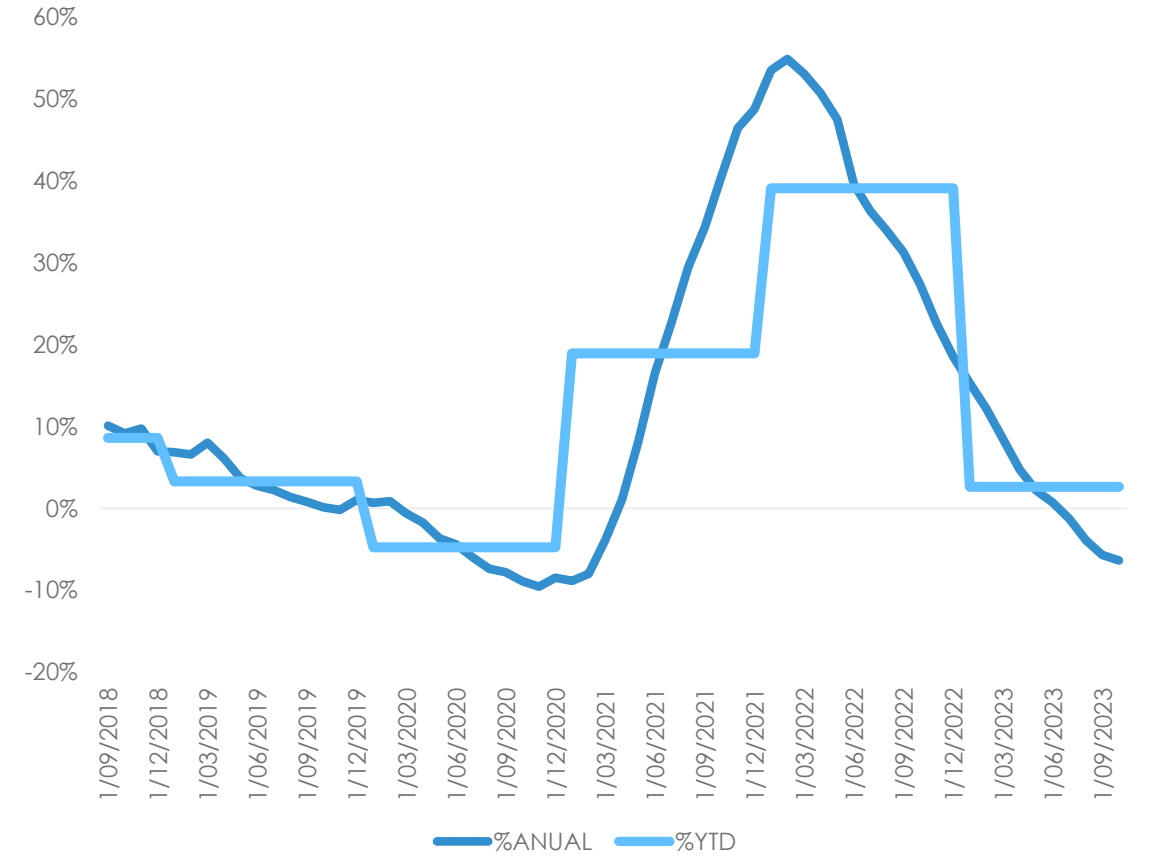


# DESEMPEÑO EXPORTACIONES

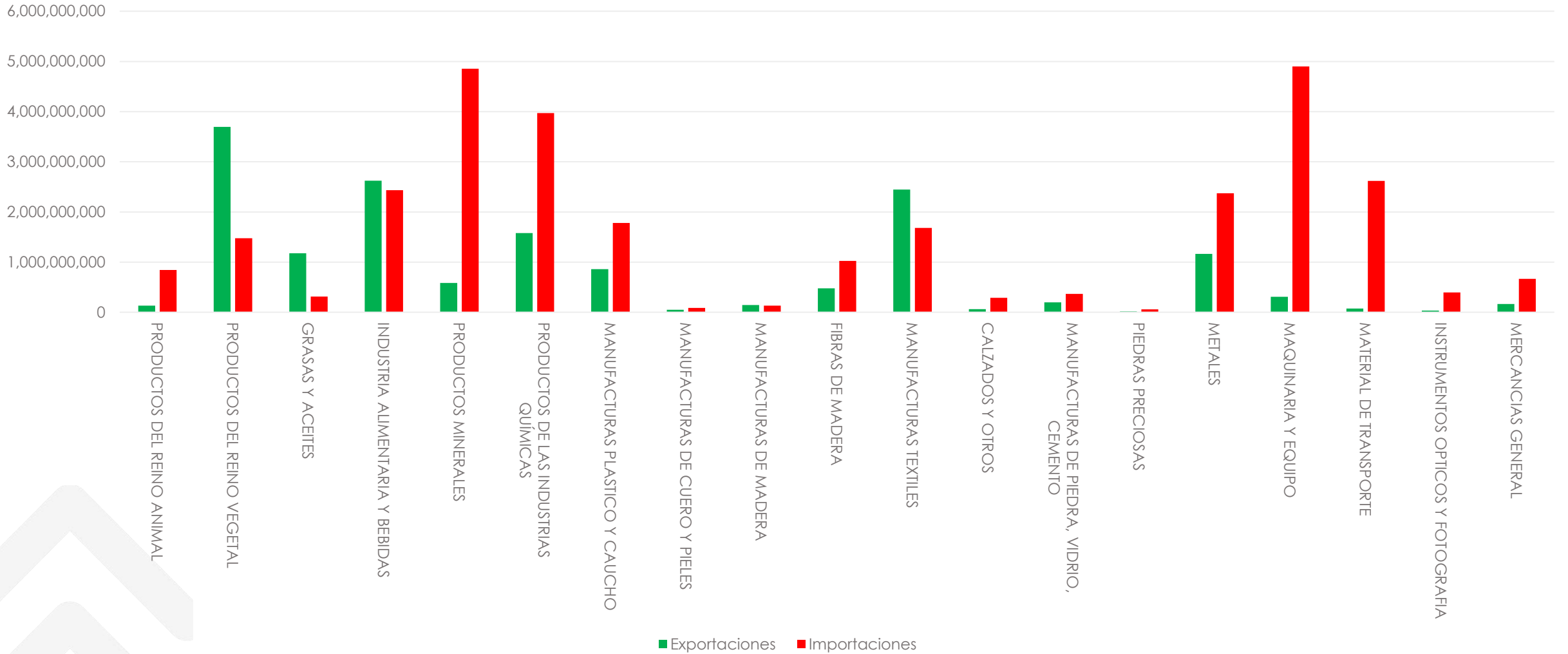
## Importaciones Totales



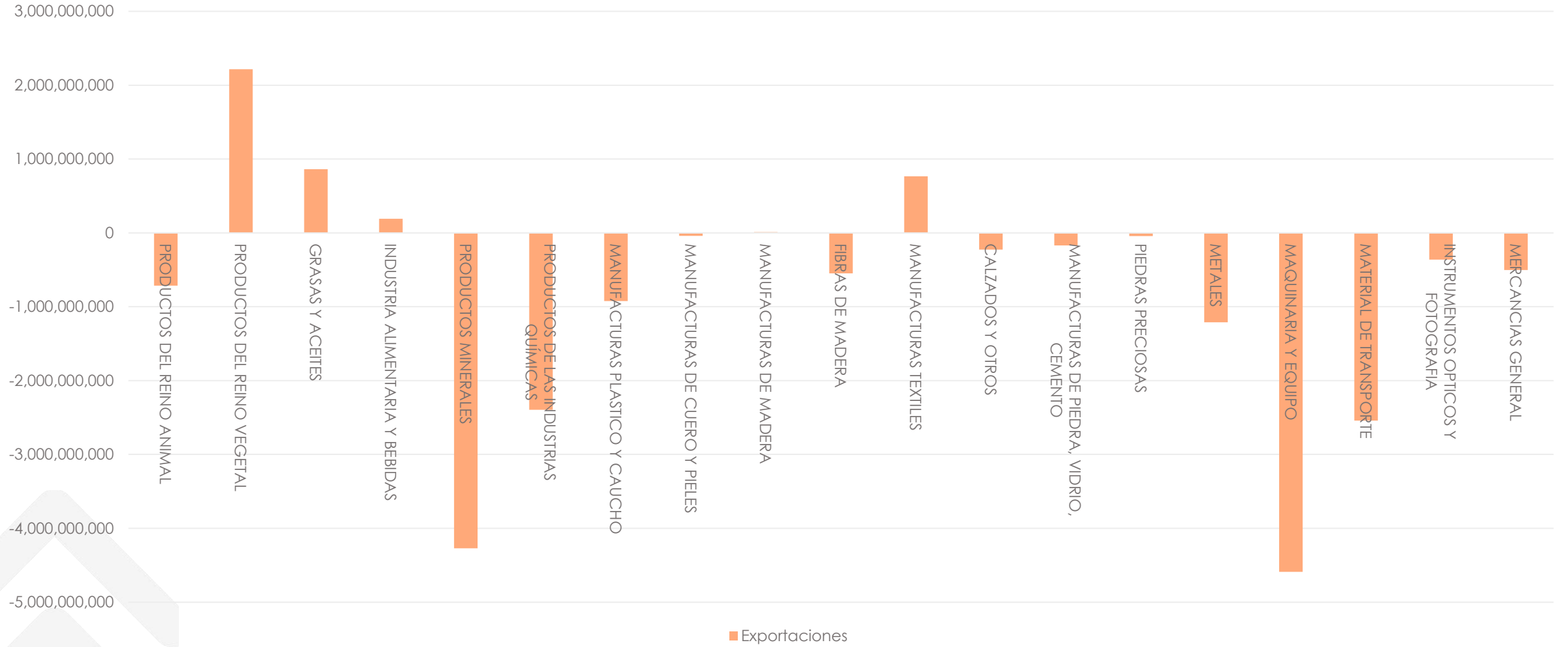
## Importaciones Totales



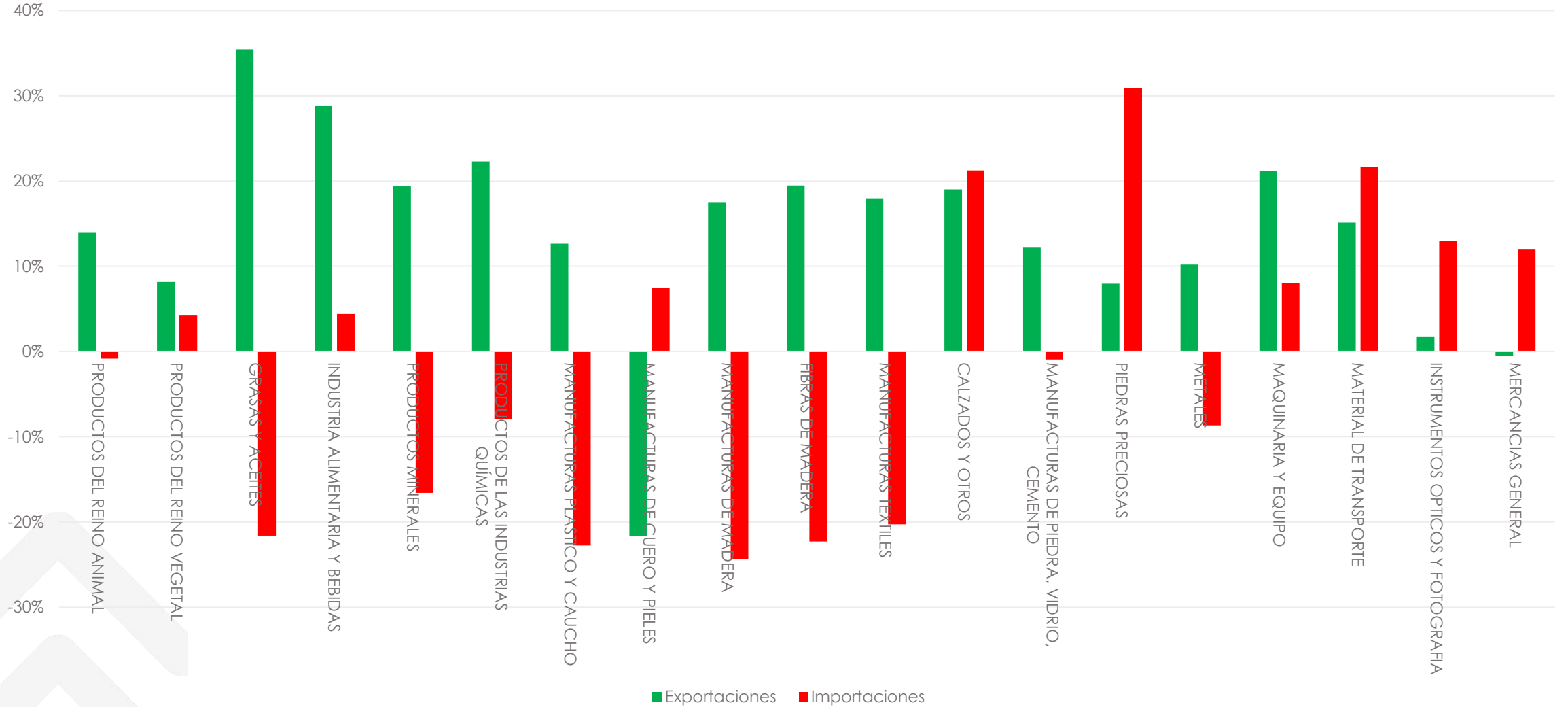
## Exportaciones e Importaciones



## Exportaciones e Importaciones



## Exportaciones e Importaciones



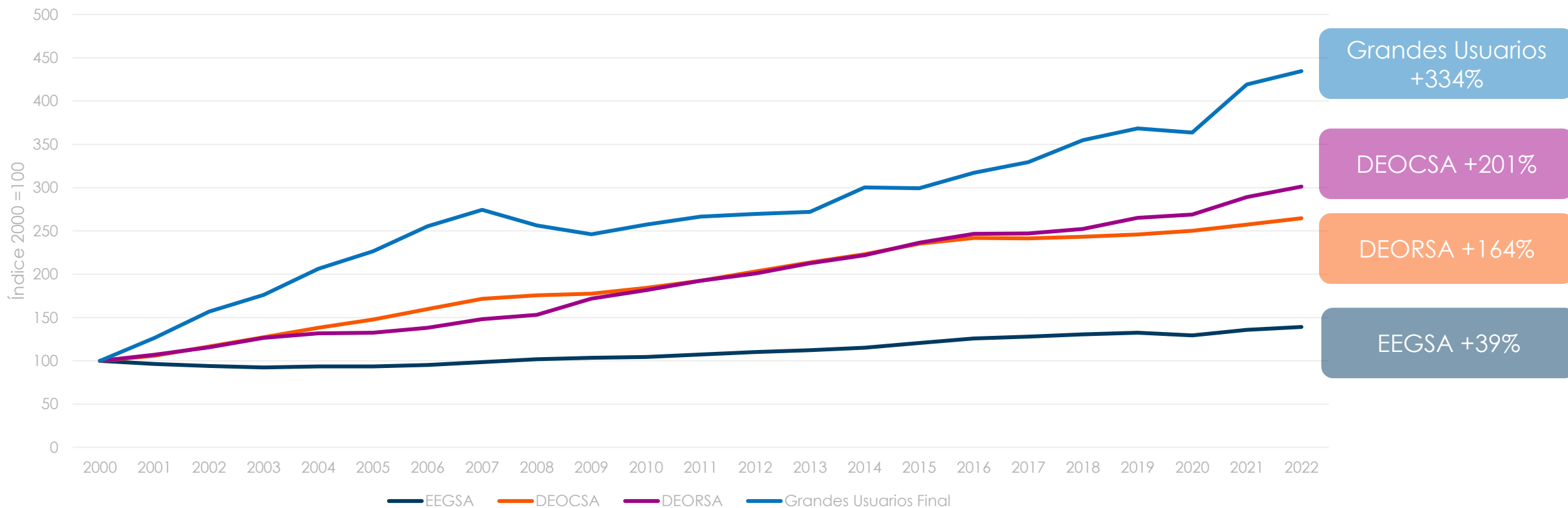




# OTROS TEMAS

# » CON UN FUERTE INCREMENTO ESPECIALMENTE EN LA DEMANDA PARA GRANDES USUARIOS/INDUSTRIAL

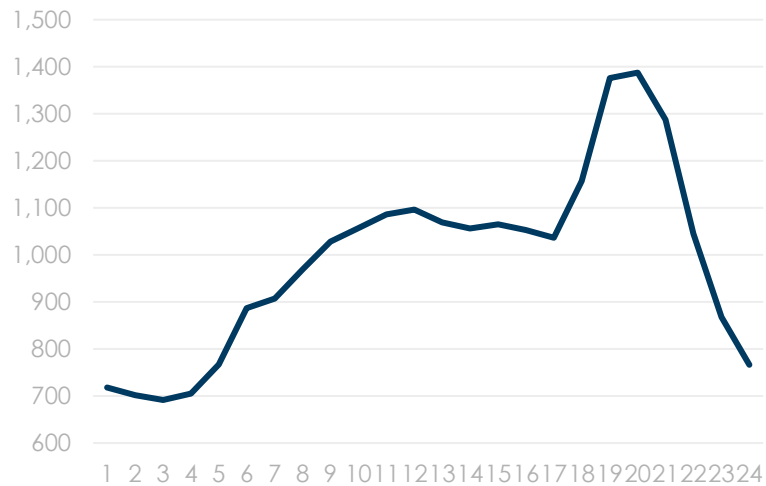
Evolución de la Demanda por Tipo de Usuario





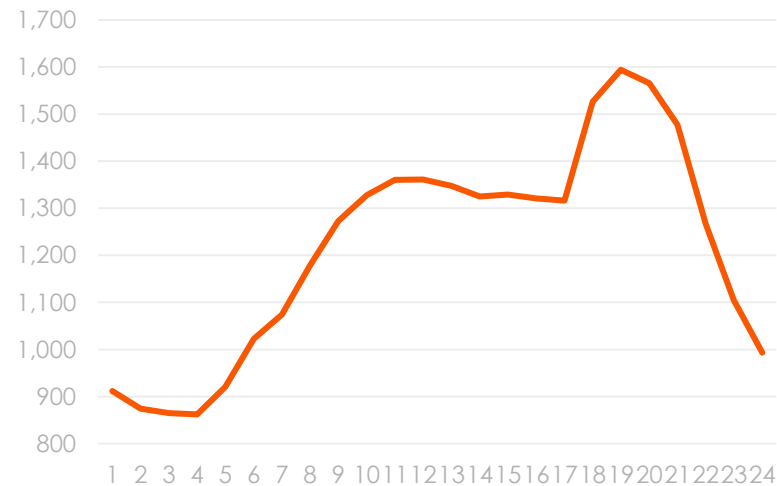
# SE REDUCEN PICOS EN LA DEMANDA HORARIA

Enero 2014



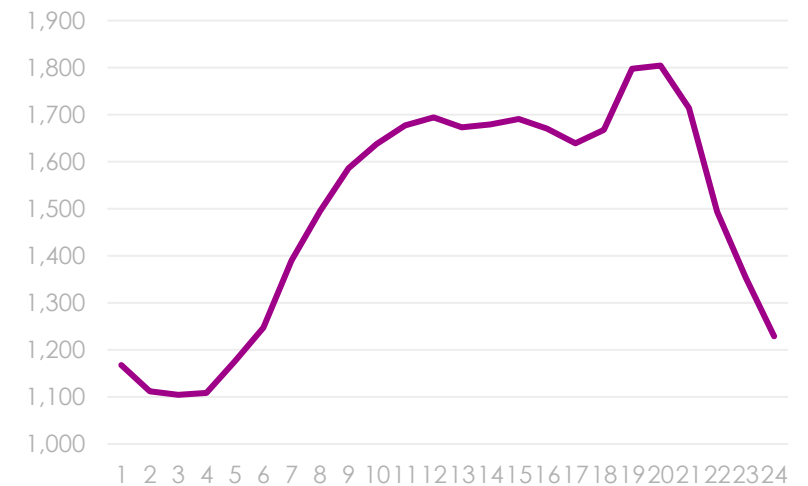
**Mínimo:** 691.56 MWh  
**Máximo:** 1,387 MWh  
**Diferencial:** 101%

Diciembre 2019



**Mínimo:** 861.96 MWh  
**Máximo:** 1,594 MWh  
**Diferencial:** 85%

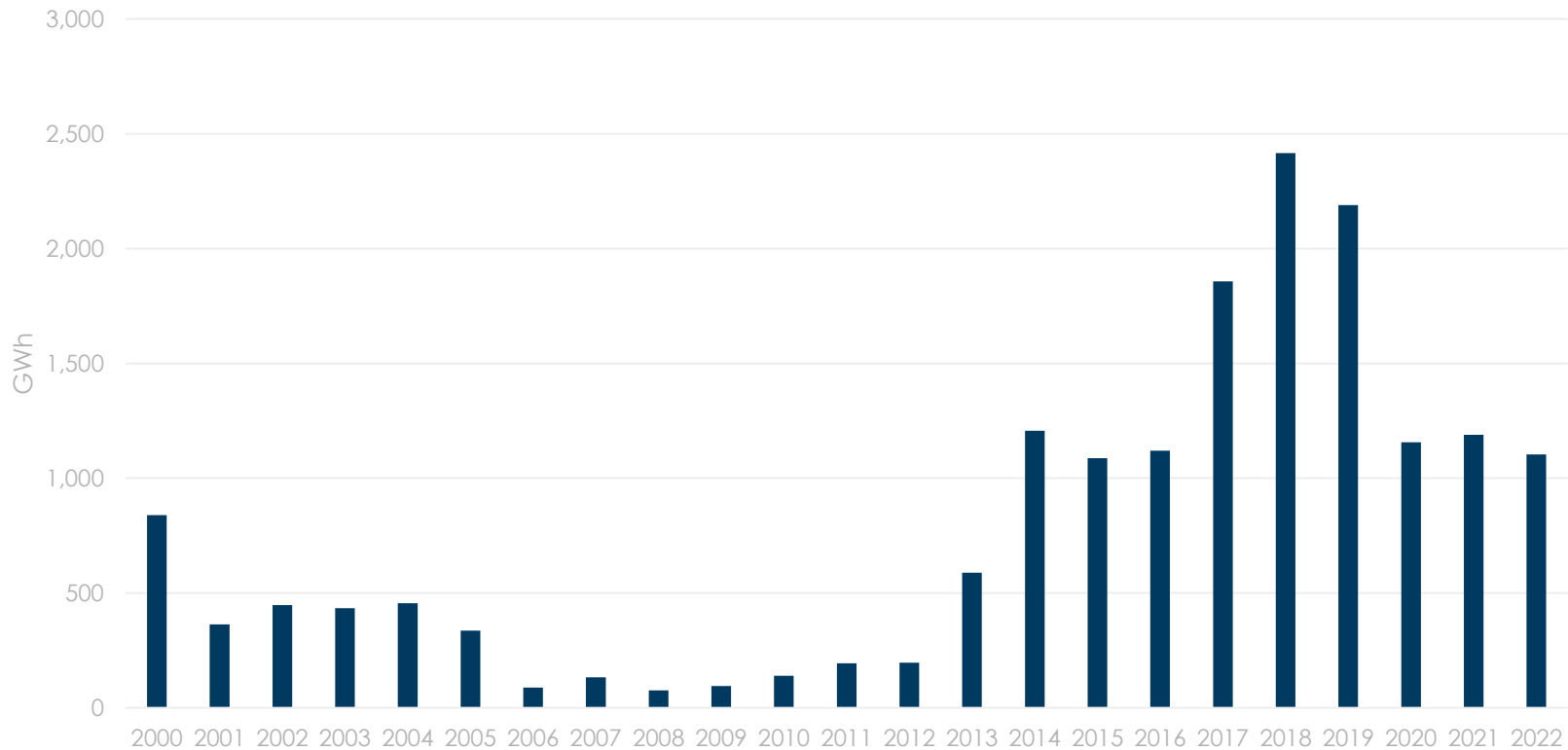
Septiembre 2023



**Mínimo:** 1,104 MWh  
**Máximo:** 1,804 MWh  
**Diferencial:** 63%

# » EL DÉFICIT ENTRE OFERTA Y DEMANDA LIMITA LA POSIBILIDAD DE EXPORTACIONES

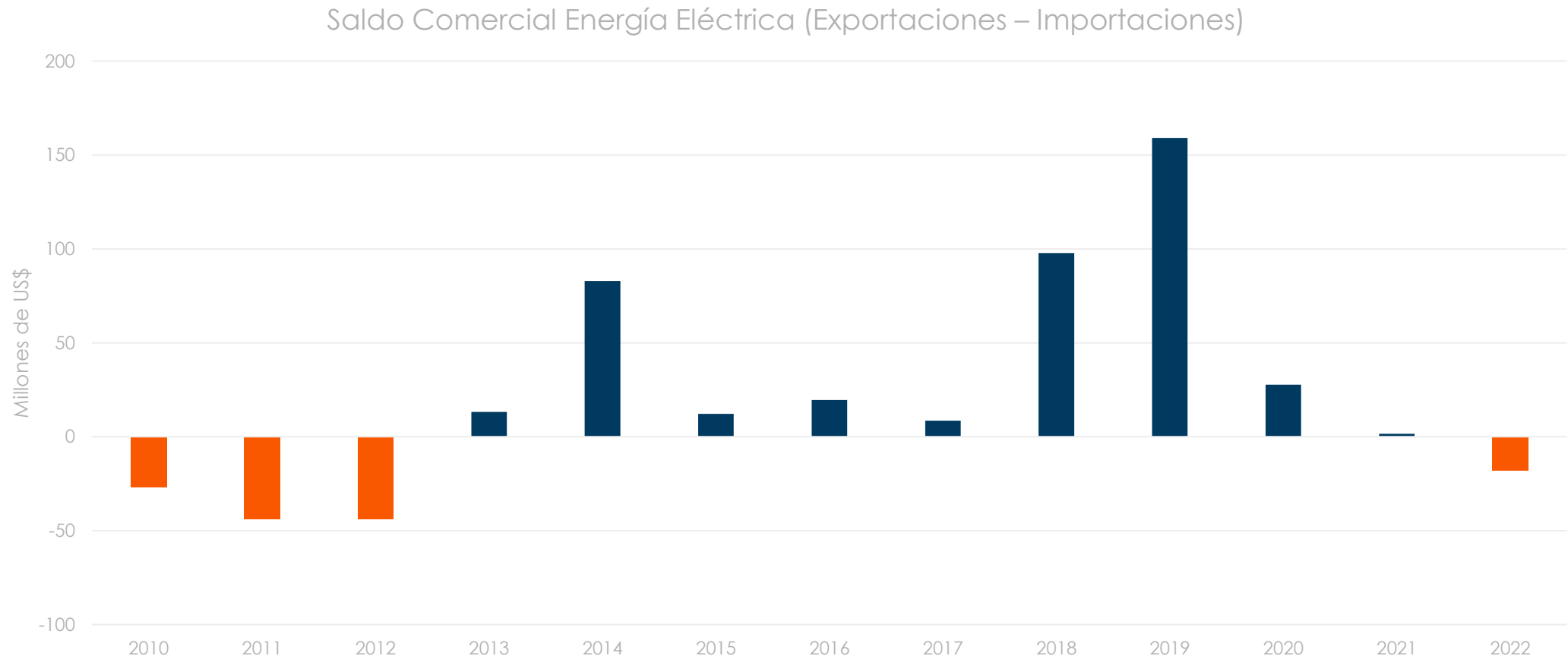
Exportación de Energía Eléctrica



El país alcanzó un récord de exportaciones de hasta 2,500 GWh en 2018

En los últimos 3 años, alrededor de 1,000 GWh exportados anualmente (60% menos que en 2018)

# » AFECTANDO LA BALANZA COMERCIAL DEL PAÍS Y EL FLUJO DE DIVISAS



# » EN GENERAL, SE HAN OBSERVADO YA DÉFICITS ENTRE OFERTA Y DEMANDA » RECIENTEMENTE, AFECTANDO EN PRECIOS Y NECESIDAD DE IMPORTACIONES

