



May 2016

Argentina in international news this month:

President Macri nominates Foreign Minister Malcorra as candidate for UN Secretary-General & launches long-term plan to boost renewable energy production

President Macri's nomination of Foreign Minister Susana Malcorra to the position of UN Secretary-General was widely reported in media across the world. News reports highlight her "passion" for the UN, her considerable experience in both the private sector and multilateral organizations ([El País](#)), and her success over the last 6 months in "reinserting Argentina into the world" ([El Mercurio](#)). In a wide-ranging [Associated Press](#) interview shortly after her nomination, Malcorra calls for an "issue-centric" and "inspirational" UN, rather than one driven by its organizational arrangements.

to produce wind and solar energy," Macri said. *"In just a few months we expect to receive a ton of bids from all over the world"* ([Wall Street Journal](#)).

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Media in the Americas also picked on US Commerce Secretary Penny Pritzker's comments at the 46th Conference of the Americas in early May. Ms Pritzker praised the government's strong commitment to kick-start the country's economy, citing the country's return to international markets and compilation of reliable economic statistics, as positive trends ([O Globo](#)).

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The world's media also reported on Argentina's 1,000 MW renewable energy auction designed "to expand Argentina's efforts to fight climate change and diversify Argentina's power mix" ([Bloomberg](#)). Focusing more on renewable energy will avoid the release of almost two million tons of carbon dioxide into the atmosphere annually, the equivalent to the pollution caused by around 900,000 cars ([Xinhua](#)). The auction is expected to attract around US\$2.1 billion in investments.

"Our country has enormous potential

In an interview with Spanish newspaper [La Razón](#), Juan Schiaretti, the Peronist governor of Argentina's most populous province, Cordoba, highlighted Argentina's pragmatic approach to reintegration with the world and lack of prejudice when it comes to strengthening its bilateral relations with all countries. The newspaper highlighted his convictions that "Argentine trades unions don't want Macri to fail," that inflation will decrease in the second half of 2016, and more jobs will be become available.



News of international interest

Susana Malcorra, candidate for UN Secretary-General

"Susana Malcorra's nomination is in line with what we are trying to do [in Argentina], which is return ourselves to the world", stated Mauricio Macri in a press conference. He highlighted her "long career in the private and public sectors, and her enormous international experience."

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Argentine government to organize international investment forum in September

Landmark forum in September will showcase the progress of Argentina's economic and business reforms and demonstrate that Argentina is open to the world for business and investment. The event will lay out strategies for invigorating the country's key economic sectors and present attractive opportunities to local regional, and global investors. *"Argentina offers one of the most attractive investment opportunities in the world over the next decade,"* said President Macri.

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68% growth in cereal exports

Exports in cereals, oil seeds and their by-products increased 68% in the first trimester of 2016 compared with the same period last year, thanks to the government's removal of export quotas and export taxes on wheat, corn, soymeal and soyoil exports, and the floating of the peso.

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International investment

Argentina launches 1,000 MW renewable energy auction

"In a few months we will receive several offers from across the world", declared President Macri at the announcement, in a process that will generate between 5,000 and 8,000 new jobs in the country.

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The Development Bank of Latin America (CAF) to lend over US\$2bn for infrastructure

President Macri announced that CAF's assistance for infrastructural development is part of "the largest development plan in the country's history," for which *"we need partners"*, like the CAF, *"to accompany and support us."*

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IABD to boost financing of educational and early childhood projects

The Inter-American Development Bank (IABD) announced that Argentina will receive a further US\$300 million in financing. The moneys will mainly be invested into social projects to support education and early childhood policies.

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Axion Energy announces investment of over US\$1.8bn, generating 1,600 jobs

"This investment is part of the work we are doing to build trust and employment opportunities", said Cabinet Chief Marcos Peña at the announcement. The project comprises US\$1.5 million of direct investment by Axion Energy and a further US\$378 million investment by the International Finance Corporation (IFC), the private sector lending arm of the World Bank.

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Unilever announces investment of over AR\$4.8 million and 400 new jobs

Dutch multinational Unilever presented an investment plan of AR\$4.8 million over the next 4 years, designed to increase the productive capacities of its plants in Argentina and develop sustainable infrastructure projects which will bring 400 new jobs.

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Other news

Government presents the bicentennial logo in celebration of 200 years of independence

The symbol is a rosette with a shining sun at its centre and 20 surrounding waves which appear to move in an optical illusion and reflect the 20 decades of Argentine independence. The 'movement' of the waves represent the collective nature and development of Argentine society. The brightness inside the symbol marks positivity and hope for the future.

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Pampa Energía announces investment of US\$400 million

The investment has been earmarked to development wind and thermal energy. The company is looking to generate an additional 120MW in thermal energy and embark on projects to generate between 150MW and 200MW in the southern part of Buenos Aires province.

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Other
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2016

Pampa Energía buys local Petrobras subsidiary for US\$892 million

The Brazilian energy giant Petrobras produces 2.5% of Argentina's hydrocarbons: 1,978 cubic metres of crude oil per day and over 7.35 million cubic metres of gas per day. It has a network of service stations across the country and a refinery in Bahía Blanca which provides around 6% of petrol sold in the country.

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Tacabal Agroindustria announces US\$31 million investment in sugar cane bioethanol for Salta province

The investment will allow its subsidiary Alconoa to increase its bioethanol production from sugar cane from 70 to 144 million litres per year.

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