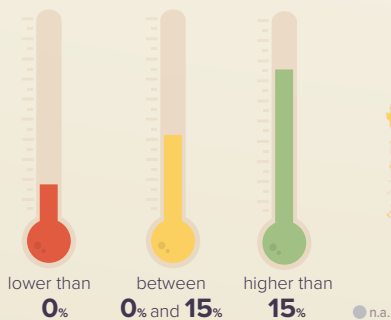


PERFORMANCE BY COUNTRY

In the first quarter of 2017, the value of exports returned to a growth path in nearly all countries.

Estimated year-on-year growth rate for 1Q-2017



THERMOMETER OF LATIN AMERICAN AND CARIBBEAN EXPORTS

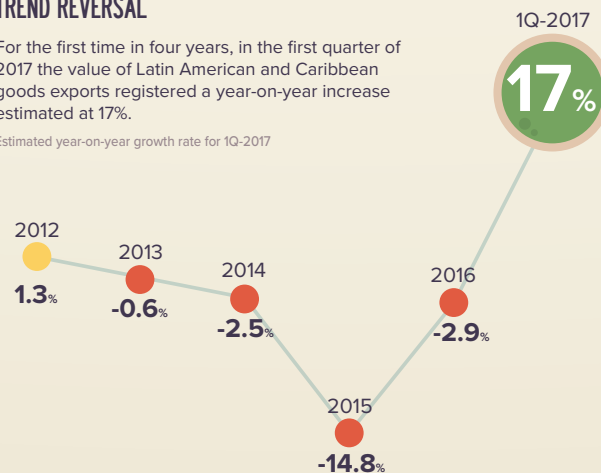
UPDATE 1Q-2017

TRADE TREND ESTIMATES
INTEGRATION AND TRADE SECTOR

TREND REVERSAL

For the first time in four years, in the first quarter of 2017 the value of Latin American and Caribbean goods exports registered a year-on-year increase estimated at 17%.

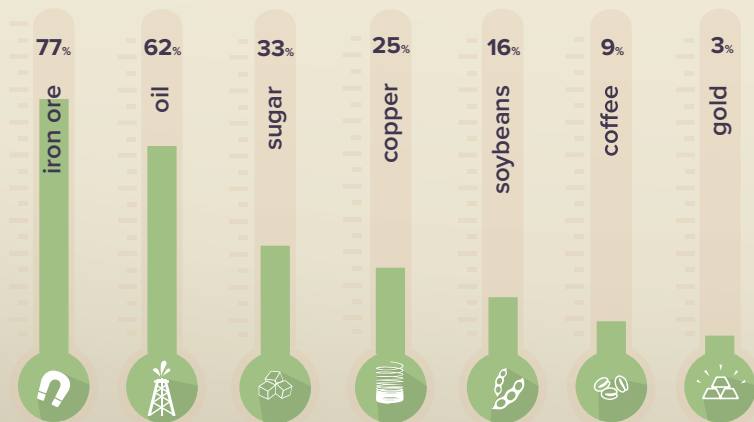
Estimated year-on-year growth rate for 1Q-2017



PRICE REBOUND

Commodity prices continued to recover in 2017, but remained considerably below their previous peaks.

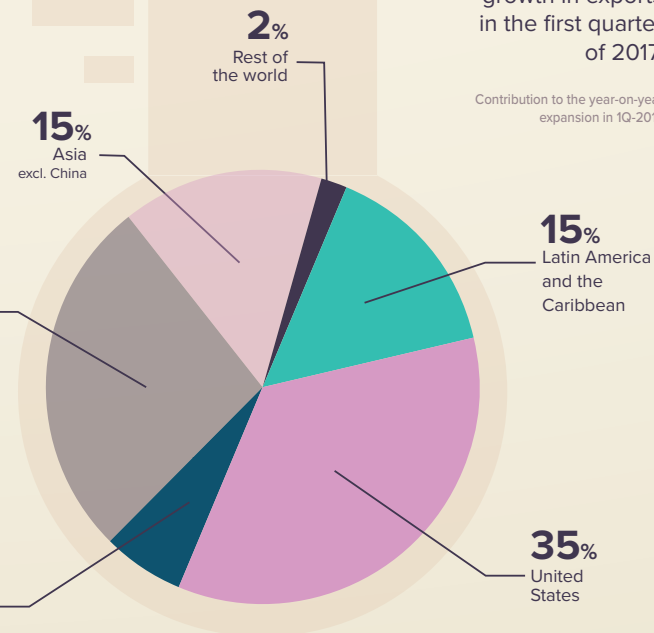
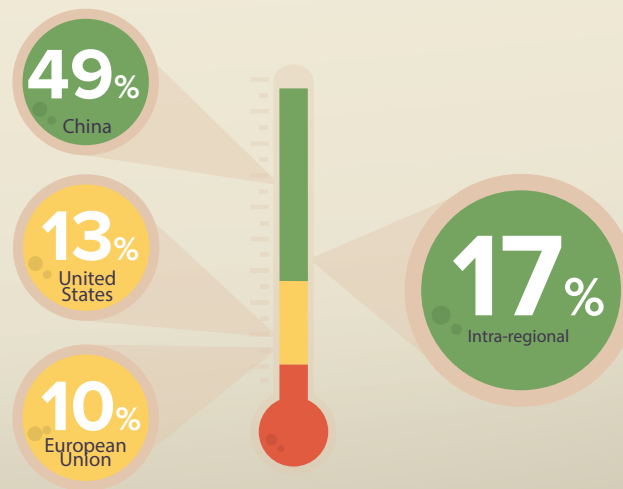
Estimated year-on-year growth rate for 1Q-2017



RECOVERY OF EXTERNAL DEMAND

The value of exports to the region's main trading partners increased in the first quarter of 2017.

Estimated year-on-year growth rate for 1Q-2017



EXPANSION COMPOSITION

The United States and China explained two thirds of the growth in exports in the first quarter of 2017.

Contribution to the year-on-year expansion in 1Q-2017

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