



By: TA | AP Brief

US is working on doubling aid to Argentina by tapping private funding sources



The Trump administration is looking to provide an additional \$20 billion in **financing** for Argentina through a mix of financing from sovereign funds and the private sector.

That would come on top of the \$20 billion credit swap line that the U.S. Treasury **pledged** to Argentine President Javier Milei and his government this month to bolster the South American nation's collapsing currency.

"We are working on a \$20 billion facility that would complement our swap line, with private banks and sovereign funds that, I believe, would be more focused on the debt market," Treasury Secretary Scott Bessent told reporters Wednesday.

He called it "a private-sector solution" and said "many banks are interested in it and many sovereign funds have expressed interest."

At a White House meeting Tuesday with Milei, Republican President Donald Trump said his administration wanted to help "our neighbors" with the aid package, but he also suggested that the money could be pulled if Milei's party did not **prevail** in the Oct. 26 midterm elections.

"If he loses, we are not going to be generous with Argentina," Trump said.

The opposition's criticism

The Argentine peso weakened slightly Wednesday after Trump's comments.

The peso depreciated about 0.7%, with the dollar — the currency Argentines rely on to save — trading at 1,395 pesos, compared with 1,385 pesos the previous day.

On Wall Street, shares of major Argentine companies rose slightly after dropping as much as 8.1% Tuesday upon Trump's comments.

In Argentina, the opposition's criticism was swift.

Trump doesn't want to help a country — he only wants to save Milei - Martín Lousteau

Former President Cristina Fernández, who is under house arrest after a corruption conviction, wrote on social media: "Trump to Milei in the United States: 'Our agreements depend on who wins election.' Argentines ... you already know what to do!"

Martín Lousteau, president of the centrist Radical Civic Union, said "Trump doesn't want to help a country — he only wants to save Milei," and that "nothing good can come of this."

Maximiliano Ferraro, head of the opposition Civic Coalition, called Trump's comments "a blatant act of extortion against the Argentine Nation."