

Rates

Instrumento	TNA	
Call 1d	55.75%	
Call 7d	56.75%	
Caución 7d	42.63%	13/11/2019
Caución 30d	49.55%	

BADLAR Priv. (>\$1mm)	46,44%	12/11/2019
TM20 Priv. (>=\$20mm)	47,56%	
TFM - Leliq 7D	63,01%	13/11/2019

*TNA ponderada

BCRAA3500 USD \$59,744

Days	Change	Annualized
8d	0,1%	5%
33d	2,9%	32%
61d	6,4%	38%
92d	6,1%	24%
184d	31,6%	63%
365d	66,5%	66%

Refex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	O.P.I.
SPOT	13/11/2019	-	59,720				
DLR1 2019	29/11/2019	16	61,170	55,4%	61,33	-0,3%	404
DLR1 2019	31/12/2019	48	67,100	94,0%	67,75	-1,0%	329
DLR1 2020	31/01/2020	79	70,500	83,4%	71,50	-1,4%	125
DLR02 2020	28/02/2020	107	73,000	75,9%	73,50	-0,7%	76
DLR03 2020	31/03/2020	139	75,500	70,5%	77,00	-1,6%	88
DLR04 2020	30/04/2020	169	78,550	68,1%	79,75	-1,5%	58
DLR05 2020	29/05/2020	198	81,000	65,7%	82,00	-1,2%	49
DLR06 2020	30/06/2020	230	84,000	64,5%	85,37	-1,6%	6
DLR07 2020	31/07/2020	261	87,055	64,0%	88,50	-1,6%	2
DLR08 2020	31/08/2020	292	90,900	65,3%	91,00	-0,1%	0

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gasillo 5 03-20	A2M2	30.000	4,00%	72,83	3223,91%	0,02	06/03/2020
Boncor 20	TC20	110.400	2,25%	96,46	843,41%	0,09	28/04/2020
Bocón 24	PR13	874	2,00%	295,26	57,31%	1,39	15/03/2024
Boncor 21	TC21	57.390	2,50%	137,78	58,84%	1,25	22/07/2021
Boncor 23	TC23	28.300	4,00%	70,63	46,54%	2,36	06/03/2023
Boncor 25	TC25P	29.908	4,00%	54,54	35,96%	3,67	28/04/2025
Disc ARL 05	DCIP	10.472	5,83%	524,57	27,37%	4,10	31/12/2033
Par ARL 05	PARP	2.861	1,77%	268,70	16,37%	8,87	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	538,16	13,13%	8,98	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142.378	TPM+0%	50,32	877,24%	0,13	22/06/2020

Sovereign ARS Floating Bond

Bonar 20	AM20	16.728	BP+ 3,25%	78,70	534,18%	0,11	01/03/2020
Bocón 22	PR15	3.074	BP+ 0,0%	71,28	404,62%	0,27	04/10/2022
Boncor Abr 22	AA22	53.625	BP+ 2,0%	47,71	212,17%	0,62	04/04/2022

Sub-Sovereign ARS Floating Bond

CABA TD C20	BDC22	3.708	BP+ 5,0%	87,87	84,31%	1,08	24/01/2022
CABA TD C24	BDC24	22.614	BP+ 3,25%	84,82	84,90%	1,28	29/03/2024
CABA TD C23	BDC28	13.262	BP+ 3,75%	90,23	85,12%	1,22	22/02/2028
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	77,90		0,00	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	42,68	332,64%	0,35	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	37,52	272,78%	0,47	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	40,93	918,21%	0,15	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	74,81	896,114%	0,46	23/02/2021
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	85,03	114,09%	0,74	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	72,83	129,44%	0,82	22/12/2021

Sovereign Dual ARS Fixed Dollar - Linked

Bonos Dual Feb-20	AF20	1.638	4,50%	2,047	###	0,02	13/02/2020
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Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonite \$ Oct 21	TO21	62.500	18,20%	35,36	134,87%	0,87	04/10/2021
Bonite \$ Oct 23	TO23	64.150	16,00%	38,23	66,86%	1,78	17/10/2023
Bonite \$ Oct 26	TO26	96.570	15,50%	34,00	58,24%	2,06	19/10/2026

Lecaps ARS Strips

Strips	Days	Amt Out.	Price	TNA	Maturity
S28N9	13	39.059	31,43	50,77%	28/11/2019
S12D9	27	52.209	29,44	89,47%	12/12/2019
S26F0	103	20.832	57,90	176,74%	26/02/2020
S11M0	117	27.845	53,83	181,95%	11/03/2020

Lecaps ARS

Lecaps ARS	Days	Amt Out.	Coupon*	Price	TIR	MD	Maturity
S3059	136	44.038	3,45%	97,26	372,60%	0,06	30/03/2020
S11O9	145	62.000	4,00%	71,24	349,33%	0,07	08/04/2020
S31O9	165	40.000	3,35%	88,30	318,39%	0,09	28/04/2020
S15N9	180	45.250	4,25%	66,04	300,63%	0,09	13/05/2020
S28F0	195	23.753	2,65%	75,66	283,94%	0,13	28/05/2020
S30A0	257	27.430	3,00%	77,00	269,36%	0,18	29/07/2020
S29Y0	286	45.384	3,75%	65,42	233,39%	0,22	27/08/2020
S31L0	349	49.118	2,65%	63,89	192,65%	0,31	29/10/2020

* Compounded monthly

Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2.948	8,00%	37,95	231,10%	0,40	08/10/2020
Bonos Int. 21 NYL	AA21	4.497	6,875%	41,89	100,88%	0,90	22/04/2021
Bonar 24	AY24	12.583	9,750%	36,35	72,44%	1,07	07/05/2024
Bonos Int. 22 NYL	AZ22	3.250	5,625%	44,00	56,96%	1,53	26/01/2022
Bonos Int. 23 NYL	AZ23	1.750	4,625%	37,81	46,17%	2,21	11/01/2023
Bonar 25	AA25	5.555	5,750%	35,50	40,30%	2,83	18/04/2025
Bonos Int. 26 NYL	AA26	6.497	7,500%	39,48	30,57%	3,73	22/04/2026
Bonos Int. 27 NYL	AZ27	3.750	6,875%	36,48	29,52%	3,86	26/01/2027
Disc 33	DICA	5.042	8,280%	62,50	27,03%	3,82	31/12/2033
Disc 33 NYL	DICY	3.966	8,280%	74,00	22,40%	4,28	31/12/2033
Bonos Int. 28 NYL	AZ28	4.250	5,875%	36,02	25,62%	4,46	11/01/2028
Bonos Int. 28 NYL	AL28	1.000	6,625%	36,63	26,16%	4,33	06/07/2028
Bonar 37	AA37	5.562	7,625%	37,75	22,95%	4,95	20/04/2037
Bonos Int. 36 NYL	AL36	1.750	7,125%	36,62	21,88%	4,96	07/07/2036
Par 38	PARA	1.230	3,750%	37,00	15,39%	7,76	31/12/2038
Bonos Int. 46 NYL	AA46	2.750	7,625%	38,53	5,09	22,04/2046	
Par 38 NYL	PARY	5.297	3,750%	42,00	13,70%	8,22	31/12/2038
Bonos Int. 48 NYL	AE48	3.000	6,875%	36,53	21,28%	4,75	13/01/2048
Bonos Int. 17 NYL	AC17	2.603	7,125%	37,60	19,82%	4,92	28/06/2117

Sub-Sovereign USD

Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity	
Bs. As. 21 NYL	BP21	500	10,875%	35,71	293,26%	0,16	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	63,94	19,73%	0,65	19/02/2021
Bs. As. PB1 21 NYL	PBJ21	900	9,950%	42,60	216,19%	0,25	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	74,01	34,65%	1,23	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	54,19	91,53%	1,13	15/02/2023
Córdoba 26	CO26	272	7,125%	32,65	29,52%	2,08	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	43,80	52,94%	1,86	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	76,90	19,11%	2,32	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	35,46	63,19%	1,79	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	N.A.	N.A.	N.A.	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	N.A.	N.A.	N.A.	19/08/2024
La Rioja 25 NYL	LRF25	300	9,750%	N.A.	N.A.	N.A.	24/02/2025
T.Fuejo 27 NYL	TFU27	190	8,950%	70,07	19,64%	2,67	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	69,73	24,87%	2,44	20/05/2024
Mun. Cord 24 NYL	MUNCOR2	150	7,875%	N.A.	N.A.	N.A.	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	N.A.	N.A.	N.A.	27/07/2026
Entre Ríos 25 NYL	ERF25	500	8,750%	58,18	28,87%	2,77	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	45,60	33,95%	2,91	08/12/2025
Neuquén 24 NYL**	NUQ24	366	7,500%	68,12	19,40%	3,31	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	65,63	19,65%	3,50	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	36,04	37,28%	3,07	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	80,10	13,30%	4,54	01/06/2027
Bs. As. 28 NYL	BP28	490	9,625%	38,01	35,14%	3,36	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	71,03	13,98%	4,95	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	63,90	16,48%	4,96	02/08/2027
Par Bs.As. NYL	BLD	446	4,000%	35,03	26,80%	3,56	15/05/2035

Corporate USD*

Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	
Pan Am 2021	OPNS1	333	7,875%	101,48	6,38%	0,92	07/05/2021
Banco 2020	BHCYO	281	9,750%	76,78	42,59%	0,84	30/11/2020
YPF 2021	YCAF	1.000	8,500%	91,52	16,29%	1,19	23/03/2021
Cablevision 2021**	LCAAO	466	6,500%	94,64	10,51%	1,41	15/06/2021
Transener 2021**	OTR9	101	9,750%	N.A.	N.A.	N.A.	15/08/2021
CGC 2021**	CPCAO	300	9,500%	77,65	25,85%	1,62	07/11/2021
Genérica 2022**	GNCLO	500	8,750%	67,11	32,68%	1,65	20/01/2022
Edenor 2022**	ODN9	176	9,750%	70,64	25,27%	2,25	25/10/2022
Cliso 2023**	CLISO	300	9,500%	46,64	40,68%	2,28	20/07/2023
AYSA 2023**	AYSA23	500	6,625%	39,04	48,21%	2,12	01/02/2023