

Rates

Instrumento	TNA
Call 1d	64,00%
Call 7d	65,00%
Caucción 7d	46,65%
Caucción 30d	49,80%
CPD 1-30 días*	40,73%
CPD 331-360 días*	46,67%
BADLAR Priv. (> \$1mm)	48,13%
TPM - Letaj >D	51,31%
U.S. 10 YR	2,55%

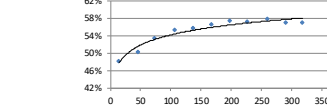
BCRA\$3500 USD

Days	Change	Annualized
7d	-5,1%	-268%
31d	4,1%	48%
59d	8,4%	53%
90d	11,9%	49%
185d	14,7%	29%
367d	105,7%	106%

Rofex - ARS/USD Futures

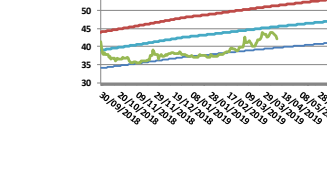
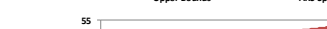
Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT	15/04/2019	-	41,620				
DLR042019	30/04/2019	15	42,440	47,9%	44,07	-3,7%	1,382
DLR052019	31/05/2019	46	44,250	50,1%	45,98	-3,8%	669
DLR062019	28/06/2019	74	46,120	53,3%	47,90	-3,7%	412
DLR072019	31/07/2019	107	48,350	55,2%	50,12	-3,5%	214
DLR082019	30/08/2019	137	50,300	55,6%	52,02	-3,3%	162
DLR092019	30/09/2019	168	52,450	56,5%	54,13	-3,1%	90
DLR102019	31/10/2019	199	54,600	57,2%	56,38	-3,2%	80
DLR112019	29/11/2019	228	56,450	57,0%	58,10	-2,8%	76
DLR122019	31/12/2019	260	58,700	57,6%	60,10	-2,3%	31
DLR012020	31/01/2020	291	60,500	56,9%	61,80	-2,1%	25
DLR022020	28/02/2020	319	62,300	56,9%	63,50	-1,9%	18

Rofex Futures implicit rates



BCRA Bounds

Lower Bound	Upper Bound
39,66	51,33



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo \$ 03-20	A2M2	30.000	4,00%	145,70	17,10%	0,82	06/03/2020
Boncor 20	TC20	71.037	2,25%	180,50	18,04%	0,93	28/04/2020
Bocón 24	PR13	970	2,00%	436,00	13,28%	2,45	15/03/2024
Boncor 21	TC21	57.390	2,50%	175,25	13,96%	2,06	22/07/2021
Boncor 23	TC23	28.300	4,00%	119,76	11,90%	3,44	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	887,00	10,52%	7,88	31/12/2033
Par ARL 05	PARP	2.861	1,77%	330,70	10,98%	12,97	31/12/2038
C-Par ARL 05	CLAP	23.434	3,31%	493,82	11,20%	16,49	31/12/2045

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	104.399	TPM+0%	113,00	68,39%	0,76	22/06/2020
HSBC 20	HS5C0	1.606	TPM+0%	116,65	74,86%	0,75	04/08/2020
Barpo 20	B0C7O	393	TPM+0%	122,20	68,59%	0,85	02/11/2020
Sovereign ARS Floating Badlar							
Bonar 20	AM20	16.728	BP+ 3,25%	101,60	70,28%	0,61	01/03/2020
Bonar 22	PR15	3.235	BP+ 0,0%	155,80	72,89%	1,03	04/10/2022
Bonar Abr 22	A422	53.625	BP+ 2,0%	93,13	69,02%	1,37	04/04/2022

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2C0	474	BP+ 4,45%	52,91	57,26%	0,38	03/02/2020
CABA TD C18	BD3C0	1.279	BP+ 5,0%	78,69	75,10%	0,39	19/05/2020
CABA TD C20	BD2C2	3.708	BP+ 5,0%	101,70	74,58%	1,17	24/01/2022
CABA TD C23	BD2C8	13.262	BP+ 3,75%	93,35	74,22%	1,52	22/02/2028
PBA TD S1 C2	PRD19	1.465	BP+ 4,0%	103,92	67,73%	0,48	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	94,50	74,73%	1,29	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	87,75	74,51%	1,57	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	93,05	79,88%	0,79	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	95,86	80,66%	0,89	23/02/2021
Mendoza 2021	PMU21	5.219	BP+ 4,375%	95,25	76,99%	1,09	09/03/2021
Salta 2021	SA21	400	BP+ 5,0%	89,28	81,4%	1,20	22/12/2021

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate ARS Linked Floating Badlar							
Hipotecario 2020	BH400	1.013	TASA FIJA	107,19	69,07%	0,39	31/01/2020
Galicia 2020	BYC30	1.511	TASA FIJA	100,40	62,08%	0,60	18/05/2020
Supervielle 2022	BPCA0	4.768	BP+ 4,5%	104,40	71,05%	0,68	10/08/2020
T. Naranja 2022	TN370	250	BP+ 3,5%	0,00	61,00%	1,12	11/07/2022
Corporate ARS Linked Fixed							
Macro 2022	BACB0	3.391	17,50%	72,25	49,01%	1,81	09/05/2022
YPF 2022	YCAL0	4.602	16,50%	72,83	39,02%	1,96	09/05/2022

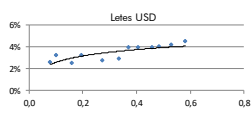
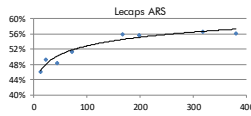
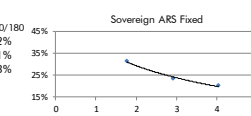
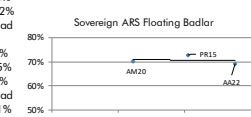
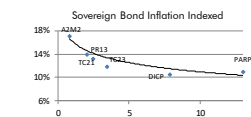
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Dual ARS Fixed Dollar - Linked							
Bonos Dual Jun-19	A2J9	83.123	4,50%	101,65	16,80%	5,83	21/06/2019
Bonos Dual Feb-20	AF20	68.078	4,50%	3.886,02	17,87%	0,78	13/02/2020
Sovereign ARS Fixed							
Bonte \$ Oct 21	TO21	62.500	18,20%	82,03	31,39%	1,76	04/10/2021
Bonte \$ Oct 23	TO23	64.150	16,00%	83,00	23,35%	2,92	17/10/2023
Bonte \$ Oct 26	TO26	96.570	15,50%	85,15	20,23%	4,04	19/10/2026

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Lecaps ARS							
S30A9	13	60.000	4,00%	126,26	46,17%	0,04	30/04/2019
S10Y9	23	35.000	3,25%	104,65	46,34%	0,06	10/05/2019
S31Y9	44	62.231	3,75%	122,35	47,11%	0,12	31/05/2019
S28Y9	72	38.866	3,50%	111,80	50,46%	0,20	28/06/2019
S3059	166	44.038	3,45%	120,90	56,39%	0,45	30/09/2019
S3109	197	40.000	3,35%	115,55	55,79%	0,54	31/10/2019
S28F0	317	11.722	2,65%	92,00	57,36%	0,87	28/02/2020
S30A0	379	27.400	3,00%	105,75	58,86%	1,04	30/04/2020
S3110	471	25.000	2,65%	91,85	57,67%	1,29	31/07/2020

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Lecaps CER***							
X31Y9	44	15.000		105,50	3,02%	0,12	31/05/2019
X30G9	135	5.172		100,50	13,12%	0,37	30/08/2019

*** Inflation Indexed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Letes USD							
U26A9	13	1.215	-	99,95	2,17%	0,02	26/04/2019
U10Y9	23	3.350	-	99,98	2,53%	0,08	10/05/2019
U24Y9	57	854	-	99,72	3,18%	0,10	24/05/2019
U14I9	38	833	-	99,66	2,44%	0,16	14/06/2019
U28J9	72	850	-	99,54	3,15%	0,20	28/06/2019
U26I9	100	719	-	99,29	2,68%	0,27	26/07/2019
U16G9	121	950	-	98,93	2,90%	0,34	16/08/2019
U30G9	135	1.050	-	98,83	3,92%	0,37	30/08/2019
U1359	149	1.100	-	98,56	3,94%	0,41	13/09/2019
U2759	163	1.073	-	98,45	3,87%	0,46	27/09/2019
U1109	177	854	-	98,32	3,95%	0,48	11/10/2019
U2509	191	600	-	97,90	4,12%	0,53	25/10/2019
U15N9	212	700	-	97,39	4,50%	0,58	15/11/2019



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 19 NYL*	AA19	2.750	6,250%	100,04	3,44%	0,01	22/04/2019
Bonar 20	AO20	1.205	8,000%	93,14	13,84%	1,33	08/10/2020
Bonos Int.21 NYL*	AA21	4.497	6,875%	90,86	12,47%	1,74	22/04/2021
Bonar 24	AY24	14.860	8,750%	94,40	14,00%	1,91	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	84,74	12,63%	2,41	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	79,83	11,71%	3,20	11/01/2023
Bonar 25	AA25	3.494	5,750%	72,45	15,08%	3,78	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	81,57	11,70%	4,89	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	78,42	11,38%	5,49	26/01/2027
Disc 33	DICA	4.901	8,250%	105,65	13,88%	5,55	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	79,75	12,23%	5,79	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,75%	74,51	10,64%	6,17	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	76,27	11,02%	6,19	06/07/2028
Bonar 37	AA37	5.562	7,625%	72,25	12,37%	7,41	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	75,05	10,49%	8,41	07/07/2036
Par 38	PARA	1.230	3,750%	51,20	10,93%	9,23	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	76,69	10,42%	9,09	22/04/2046
Par 38 NYL*	PARY	5.297	3,750%	56,07	9,92%	9,55	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	72,43	9,97%	9,82	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	72,86	10,01%	9,94	28/06/2117

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sub-Sovereign USD*							
Bs. As. 19 NYL	PBJ19	750					