

## Rates

Instrumento	TNA	
Call 1d	58,00%	
Call 7d	59,00%	
Caución 7d	45,01%	16/07/2019
Caución 30d	47,11%	
CPD 1-30 días*	43,62%	17/05/2019
CPD 331-360 días*	44,09%	
BADLAR Priv. (>\$1mm)	48,13%	15/07/2019
TPM - Letaj 7D	58,80%	16/07/2019
U.S. 10-YR	2,10%	16/07/2019

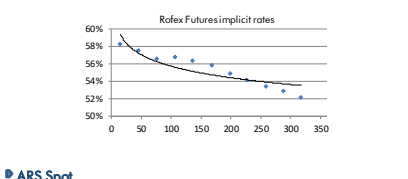
## BCRA\$3500 USD

Days	Change	Annualized
11d	1,6%	52%
32d	-2,8%	-32%
61d	-5,0%	-30%
91d	1,2%	5%
181d	14,1%	28%
365d	56,2%	58%

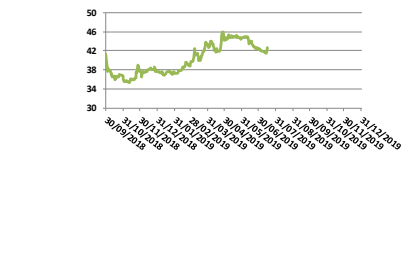
## Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. 1
SPOT	16/07/2019	-	42,661				
DLR072019	31/07/2019	15	43,680	58,1%	43,68	0,0%	1,424
DLR082019	30/08/2019	45	45,680	57,4%	45,68	0,0%	1,408
DLR092019	30/09/2019	76	47,680	56,5%	47,68	0,0%	1,166
DLR102019	31/10/2019	107	49,750	56,7%	49,75	0,0%	559
DLR112019	29/11/2019	136	51,600	56,2%	51,60	0,0%	506
DLR12019	31/12/2019	168	53,600	55,7%	53,60	0,0%	138
DLR012020	31/01/2020	199	55,400	54,8%	55,40	0,0%	43
DLR022020	28/02/2020	227	57,000	54,0%	57,00	0,0%	81
DLR032020	31/03/2020	259	58,800	53,3%	58,80	0,0%	49
DLR042020	30/04/2020	289	60,500	52,8%	60,50	0,0%	43
DLR052020	29/05/2020	318	62,000	52,0%	62,00	0,0%	12

## ARS Spot



## ARS Spot



## Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo \$ 03-20	A2M2	30,000	4,00%	154,45	35,46%	0,54	06/03/2020
Boncor 20	TC20	110,401	2,25%	187,00	35,11%	0,46	28/04/2020
Boncor 24	PR13	922	2,00%	367,00	27,75%	1,87	15/03/2024
Boncor 21	TC21	57,390	2,50%	174,30	23,10%	1,73	22/07/2021
Boncor 23	TC23	28,300	4,00%	109,50	19,94%	2,98	06/03/2023
Boncor 25	TP29	29,908	4,00%	110,00	13,12%	4,48	28/04/2025
Disc ARL 05	DICP	10,472	5,83%	938,00	11,21%	6,36	31/12/2033
Par ARL 05	PARP	2,861	1,77%	320,00	12,76%	9,86	31/12/2038
C-Par ARL 05	CUAP	23,434	3,31%	430,00	13,75%	8,96	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142,378	TPM+0%	102,36	78,68%	0,63	22/06/2020

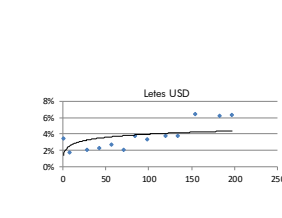
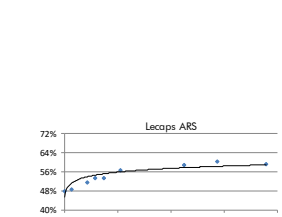
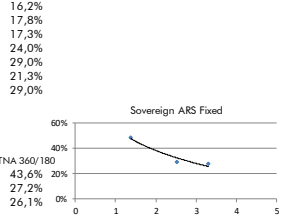
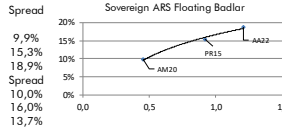
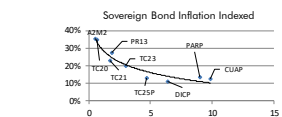
Sovereign ARS Floating Badlar								
Bonar 20	AM20	16,728	BP+ 3,25%	101,08	71,85%	0,46	01/03/2020	
Bonar 22	3,074	BP+ 0,0%	146,00	80,21%	0,92	04/10/2022	15,3%	
Bonar Abr 22	AA22	53,625	BP+ 2,0%	90,27	85,81%	1,20	04/04/2022	18,9%
Sub-Sovereign ARS Floating Badlar								
CABA TD C16	BD2C0	474	BP+ 4,45%	54,98	72,07%	0,21	03/02/2020	10,0%
CABA TD C18	BD3C0	853	BP+ 5,0%	51,75	81,29%	0,40	19/05/2020	16,0%
CABA TD C20	BD2C2	3,708	BP+ 5,0%	102,25	77,71%	1,07	24/01/2022	13,2%
CABA TD C23	BD2C8	13,262	BP+ 3,75%	92,25	77,64%	1,43	22/02/2028	13,7%
PBA TD S1 C2	PRD19	1,465	BP+ 4,0%	102,12	81,67%	0,30	06/12/2019	16,2%
PBA TD 2022	PRB22	15,182	BP+ 3,83%	89,27	84,07%	1,17	31/05/2022	17,8%
PBA TD 2025	PRB25	30,000	BP+ 3,75%	80,52	83,30%	1,44	14/04/2025	17,3%
Rio Negro 2020	RN20	1,800	BP+ 5,0%	89,00	94,14%	0,64	06/07/2020	24,0%
Neuquén 2021	BNF21	1,912	BP+ 5,0%	89,27	102,51%	0,73	23/02/2021	29,0%
Mendoza 2021	PMU21	5,219	BP+ 4,375%	89,26	89,67%	0,96	09/06/2021	21,3%
Salta 2021	SA21	400	BP+ 5,0%	77,99	102,51%	1,03	22/12/2021	29,0%

Sovereign Dual ARS Fixed Dollar - Linked								
Bonos Dual Feb-20	AF20	1,638	4,50%	4,020,80	24,93%	0,54	13/02/2020	
Sovereign ARS Fixed								
Bonte \$ Oct 21	TO21	62,500	18,20%	71,00	48,36%	1,39	04/10/2021	43,6%
Bonte \$ Oct 23	TO23	64,150	16,00%	70,50	29,09%	2,53	17/10/2023	27,2%
Bonte \$ Oct 26	TO26	96,570	15,50%	76,20	27,76%	3,32	19/10/2026	26,1%

Lealink USD Linked	Days	Amt Out.	Coupon	Price	TNA 365	MD	Maturity
V0459	48	331	4,25%	100,37	6,23%	0,13	04/09/2019
V0309	77	439	4,25%	99,95	7,51%	0,21	03/10/2019
V05N9	110	242	4,25%	99,25	8,92%	0,30	05/11/2019
V04D9	139	426	4,25%	98,47	10,10%	0,38	04/12/2019

*** Compounded monthly							
Leccaps CER***							
X30G9	43	8,568		115,37	17,68%	0,12	30/08/2019

*** Inflation Indexed							
Letes USD							
U19L9	1	988		99,99	3,39%	0,00	19/07/2019
U24L9	8	1,717		99,98	1,67%	0,02	26/07/2019
U16G9	29	950		99,81	2,00%	0,08	16/08/2019
U30G9	47	1,602		99,75	2,20%	0,12	30/08/2019
U13S9	57	1,100		99,52	2,65%	0,16	13/09/2019
U27S9	71	1,673		99,46	2,02%	0,19	27/09/2019
U11O9	85	1,502		99,17	3,68%	0,23	11/10/2019
U25O9	99	1,007		99,12	3,35%	0,27	25/10/2019
U15N9	120	700		98,71	3,70%	0,33	15/11/2019
U29N9	134	750		98,62	3,75%	0,37	29/11/2019
U20D9	155	300		97,98	6,40%	0,42	20/12/2019
U17E0	183	300		97,32	6,13%	0,50	17/01/2020
U31E0	197	667		96,96	6,25%	0,54	31/01/2020



## Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2,948	8,000%	94,80	15,31%	1,08	08/10/2020
Bonos Int. 21 NYL*	AA21	4,497	6,875%	89,47	14,24%	1,25	25/02/2021
Bonar 24	AY24	12,583	8,750%	75,16	14,53%	2,18	07/05/2024
Bonos Int. 22 NYL*	A2E2	3,250	5,625%	86,51	12,30%	2,18	26/01/2022
Bonos Int. 23 NYL*	A2E3	1,750	4,625%	83,49	10,65%	3,07	11/01/2023
Bonar 25	AA25	5,555	5,750%	73,59	14,48%	3,72	18/04/2025
Bonos Int. 26 NYL*	AA26	6,497	7,500%	86,86	10,48%	4,95	22/04/2026
Bonos Int. 27 NYL*	A2E7	3,750	6,875%	83,09	10,38%	5,33	26/01/2027
Disc 32	DICA	5,042	8,250%	112,10	12,35%	5,83	31/12/2033
Disc 33 NYL*	DICY	3,966	8,280%	86,03	10,96%	6,03	31/12/2033
Bonos Int. 28 NYL*	A2E8	4,250	5,875%	78,89	9,76%	6,24	11/01/2028
Bonos Int. 28 NYL*	AL28	1,000	6,625%	80,50	10,20%	6,29	06/07/2028
Bonar 37	AA37	5,562	7,625%	77,00	11,17%	7,98	20/04/2037
Bonos Int. 36 NYL*	AL36	1,750	7,125%	80,34	9,69%	8,84	07/07/2036
Par 38	PARA	1,230	3,750%	56,75	10,07%	9,26	31/12/2038
Bonos Int. 46 NYL*	AA46	2,750	7,625%	81,90	9,71%	9,76	22/04/2046
Par 38 NYL*	PARY	5,297	3,750%	59,45	9,41%	9,46	31/12/2038
Bonos Int. 48 NYL*	AE48	3,000	6,875%	76,64	9,41%	10,45	31/01/2048
Bonos Int. 17 NYL*	AC17	2,603	7,125%	77,62	9,38%	10,85	28/06/2117

## Sub-Sovereign USD\*

BS. As. 21 NYL	BP21	500	10,875%	96,90	14,69%	0,87	26/01/2021
CABA. 21 NYL	CAB21	335	8,950%	101,58	7,49%	0,99	19/02/2021
Neuquen 21 NYL	NRH2	48	8,785%	99,42	8,77%	0,85	26/04/2021
Salta 22 NYL	SARH2	60	9,500%	98,30	11,26%	1,23	16/03/2022
BS. As. PB1 21 NYL	PB121	900	9,500%	93,01	16,35%	1,20	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	89,70	13,87%	1,67	10/06/2021
BS. As. 23 NYL	BP23	750	6,500%	86,24	13,42%	2,14	15/02/2023
Córdoba 26	CO26	281	7,125%	78,39	17,43%	2,47	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	75,75	20,03%	2,45	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	87,50	12,18%	2,64	23/03/2023
BS. As. 24 NYL	BP24	1,250	9,125%	88,18	13,76%	2,83	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	82,63	15,71%	3,06	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	76,49	18,54%	2,91	19/08/2024
La Rioja 25 NYL	RF25	300	9,750%	77,62	18,54%	2,87	24/02/2025
T.Fuego 27 NYL	TFU27	200	8,500%	95,94	10,55%	3,27	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	87,89	12,84%	3,04	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	7,875%	68,46	20,21%	3,02	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	89,91	11,34%	3,16	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	76,74	16,83%	3,25	10/02/2025
Rio Negro 25 NYL	RND25	300	7,750%	66,71	18,36%	3,82	