

Rates

Instrumento	TNA	
Call 1d	29,00%	
Call 7d	30,00%	
Caucción 7d	32,73%	02/03/2020
Caucción 30d	34,18%	

BADLAR Priv. (>\$1mm)	31,81%	28/02/2020
TM20 Priv. (>\$20mm)	32,63%	
TFM - Leliq 7D	40,00%	02/03/2020

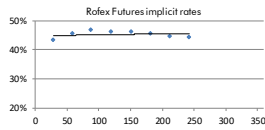
*TNA ponderada

BCRAA3500 USD \$62,250

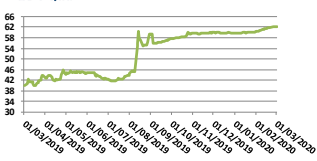
Days	Change	Annualized
11d	0,8%	25%
31d	3,2%	38%
60d	4,0%	25%
91d	3,8%	15%
182d	9,0%	18%
367d	57,8%	58%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.
SPOT	02/03/2020		62,259				
DLR032020	31/03/2020	29	64,400	43,3%	64,99%	-0,9%	450
DLR042020	30/04/2020	59	66,820	45,3%	67,65%	-1,2%	296
DLR052020	29/05/2020	88	69,750	46,6%	70,19%	-1,3%	190
DLR062020	30/06/2020	120	71,700	46,1%	72,63%	-1,3%	75
DLR072020	31/07/2020	151	74,140	46,1%	75,22%	-1,4%	52
DLR082020	31/08/2020	182	76,400	45,6%	77,45%	-1,4%	22
DLR092020	30/09/2020	212	78,300	44,4%	79,45%	-1,4%	9
DLR102020	30/10/2020	242	80,450	44,1%	81,60%	-1,4%	2



ARS Spot



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo 5 03-20	A2M2	30.000	4,00%	197,50	*****	0,00	06/03/2020
Boncor 20	TC20	110.400	2,25%	220,00	794,79%	0,03	28/04/2020
Bocan 24	PR13	874	2,00%	480,00	22,83%	1,71	15/03/2024
Boncor 07-21	TC21	7.557	1,00%	221,10	35,41%	1,16	22/07/2021
Boncor 08-21	TX21	57.390	2,50%	78,00	20,51%	1,28	05/08/2021
Boncor 23	TC23	28.300	4,00%	156,00	19,94%	2,49	06/03/2023
Boncor 25	TC25P	29.908	4,00%	125,26	18,02%	4,04	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	1.090,0	13,89%	5,65	31/12/2033
Par ARL 20	PARP	2.861	1,77%	565,00	10,09%	10,27	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	770,00	10,64%	10,51	31/12/2045

Sovereign and corporate ARS Floating Monetary Policy

Bonite TPM 20	TJ20	142.378	TPM+0%	79,95	409,05%	0,13	22/06/2020
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Sovereign ARS Floating Baildor

Bonar Abr 22	TB21	1.344	1,00%	76,70	77,45%	0,93	05/08/2021
Bocan 22	PR15	4.712	0,00%	122,50	75,10%	0,76	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	75,30	77,02%	1,13	04/04/2022
Sub-Sovereign ARS Floating Baildor							
BP +							
CABA TD C20	BDC22	3.708	5,00%	96,02	51,50%	1,20	24/01/2022
CABA ID C24	BDC24	22.614	3,25%	91,93	51,04%	1,77	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	88,34	49,18%	2,29	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	60,79	95,73%	1,16	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	59,68	88,13%	1,32	14/04/2025
Rio Negro 2020	RN20	1.800	5,00%	104,24	52,49%	0,28	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	95,02	56,40%	0,57	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	100,84	56,34%	0,83	09/06/2021
Salta 2021	SA21	400	5,00%	93,45	60,30%	1,08	22/12/2021

Dual Linked	Code	Amt Out.	Price	TNA	Days	Maturity
Gililo AF20	AF20	1.473	4.040,0	120,25%	210	30/09/2020

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonite S Oct 21	TO21	62.500	18,20%	59,75	87,55%	0,85	04/10/2021
Bonite S Oct 23	TO23	64.150	16,00%	49,15	59,42%	1,67	17/10/2023
Bonite S Oct 26	TO26	96.570	15,50%	46,66	47,51%	2,20	19/10/2026

Lecaps ARS

	Amt Out.	Coupon**	Price	TNA	Days	Maturity
S11M0	41.767		84,22	62,64%	7	11/03/2020
S30S9	26.423	3,45%	101,70	136,88%	26	30/03/2020
S11O9	15.974	4,00%	75,86	114,32%	35	08/04/2020
S31O9	24.000	3,35%	87,42	166,93%	55	28/04/2020
S15M9	20.915	4,25%	69,31	147,02%	70	13/05/2020

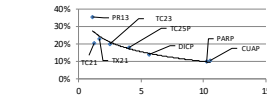
Lecaps ARS

Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity	
S28FO	85	21.186	2,65%	96,00	226,92%	0,07	28/05/2020
S30AO	147	27.430	3,00%	120,69	216,21%	0,11	29/07/2020
S29YO	176	45.384	3,75%	98,53	199,74%	0,15	27/08/2020
S31LO	239	49.118	2,65%	95,43	157,83%	0,24	29/10/2020

** Compounded monthly

Lecaps ARS

Days	Amt Out.	BP +	Price	Spread	MD	Maturity	
S03AO	30	16.487	2,00%	105,60	16,89%	0,08	03/04/2020
S28YO	85	7.000	1,75%	101,53	18,88%	0,23	28/05/2020
S22AO	110	24.609	3,00%	102,27	19,81%	0,30	22/06/2020
S28GO	177	13.318	2,00%	94,07	21,59%	0,48	28/08/2020
S18SO	198	35.730	4,00%	94,32	22,45%	0,54	18/09/2020
S22DO	293	47.624	5,50%	90,75	20,74%	0,80	22/12/2020



Sovereign ARS Floating Baildor

Spread	160,2%
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Sovereign ARS Fixed

TNA 360/180	73,9%
52,5%	
42,9%	



Lecaps ARS TNA

200%	
150%	
100%	
50%	
0%	



Lecaps ARS TIR

250%	
200%	
150%	
100%	
50%	
0%	



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
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Sovereign USD							
Bonar 21	AO20	2.948	8,000%	43,30	397,91%	0,19	08/10/2020
Bonos Int.21 NYL	AA21	4.497	6,875%	55,36	90,08%	0,73	22/04/2021
Bonar 24	AY24	12.583	6,750%	36,80	98,65%	0,66	07/05/2024
Bonos Int. 22 NYL	AZ2E	3.250	5,625%	50,42	55,18%	2,39	26/01/2022
Bonos Int. 23 NYL	AZ2E	1.750	4,625%	48,14	38,31%	2,18	11/01/2023
Bonar 25	AA25	5.555	5,750%	40,65	38,80%	2,62	18/04/2025
Bonos Int. 26 NYL	AA26	6.497	7,500%	49,40	26,42%	3,68	22/04/2026
Bonos Int. 27 NYL	AZ2E7	3.750	6,875%	46,28	24,26%	4,26	26/01/2027
Disc 33	DICA	5.042	8,280%	63,60	25,91%	4,02	31/12/2033
Disc 33 NYL	DICY	3.046	8,280%	79,50	20,18%	4,58	31/12/2033
Bonos Int. 28 NYL	AZ2E8	4.250	5,875%	45,74	21,11%	4,91	11/01/2028
Bonos Int. 28 NYL	AL28	1.000	6,625%	47,40	21,17%	4,89	06/07/2028
Bonar 37	AA37	5.562	7,625%	40,65	22,68%	4,74	20/04/2037
Bonar Int. 36 NYL	AL36	1.750	7,125%	44,19	18,84%	5,87	07/07/2036
Par 38	PARA	1.230	3,750%	38,40	15,48%	7,46	31/12/2038
Bonos Int. 46 NYL	AA46	2.750	7,625%	45,91	18,73%	5,43	22/04/2046
Par 38 NYL	PARY	5.297	3,750%	43,75	13,67%	7,94	31/12/2038
Bonos Int. 48 NYL	AE48	3.000	6,875%	43,30	17,18%	6,16	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	44,50	17,14%	5,89	28/06/2117

Sub-Sovereign USD

Bs. As. 21 NYL	BP21	500	10,875%	16,33	156,39%	0,48	26/01/2021
CABA. 21 NYL	CABA21	335	9,950%	33,95	9,68%	0,90	19/02/2021
Bs. As. PBJ 21 NYL**	PBJ21	900	9,950%	47,27	312,89%	1,18	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	76,26	35,92%	0,02	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	39,36	87,63%	1,03	15/02/2023
Córdoba 23 NYL	CO26	272	7,125%	52,00	29,69%	1,99	27/01/2026
Jujuy 22 NYL	JUS22	210	8,625%	54,00	47,03%	1,16	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	82,25	18,33%	2,05	20/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	44,04	57,83%	1,63	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	64,70	28,41%	2,35	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	44,28	46,65%	2,12	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	44,65	47,77%	2,02	24/02/2025
T.Riego 27 NYL	TRF27	190	8,950%	78,11	14,79%	2,78	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	80,07	18,75%	2,45	20/05/2024
Mun. Cord 24 NYL	MUNCOR2	150	7,875%	61,40	29,33%	2,40	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	67,80	24,45%	2,31	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	62,99	25,75%	2,78	10/02/2025
Rio Negro 25 NYL	RND25	300	7,750%	46,04	33,61%		