

Rates

Instrumento	TNA	
Caucción 7d	19,93%	24/06/2020
Caucción 30d	24,09%	
BADLAR Priv. (>\$1mm)	29,75%	23/06/2020
TAM20 Priv. (>\$20mm)	29,81%	
TPM - Leliq 7D	38,00%	24/06/2020

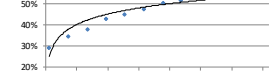
BCRAA3500 USD

Days	Change	Annualized
7d	0,6%	32%
33d	2,8%	31%
61d	5,5%	33%
96d	9,9%	38%
184d	17,1%	34%
366d	64,3%	64%

Rofex - ARS/USD Futures

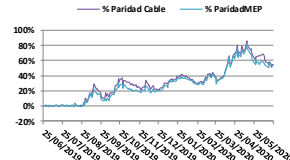
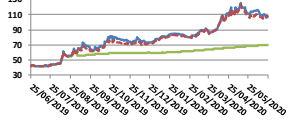
Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.
SPOT	24/06/2020		70,100				
DLR062020	30/06/2020	6	70,440	29,5%	70,42	0,0%	838
DLR072020	31/07/2020	37	72,570	34,8%	72,57	0,0%	1.364
DLR082020	31/08/2020	68	75,100	38,3%	75,11	0,0%	902
DLR092020	30/09/2020	98	78,180	42,9%	78,15	0,0%	580
DLR102020	30/10/2020	128	81,200	45,2%	81,18	0,0%	251
DLR112020	30/11/2020	159	84,700	47,8%	84,72	0,0%	113
DLR122020	31/12/2020	190	88,500	50,4%	88,60	-0,1%	76
DLR012021	29/01/2021	219	92,000	52,1%	92,00	0,0%	16
DLR022021	26/02/2021	247	95,500	53,5%	95,51	0,0%	9
DLR032021	31/03/2021	280	99,000	54,7%	99,00	-0,1%	8
DLR042021	30/04/2021	310	103,500	56,1%	103,50	0,0%	8

Rofex Futures implicit rates



ARS - USD

Spot	Paridad Cable	Paridad MEP
150		
130		
110		
90		
70		
50		
30		



	\$	%
Spot	70,095	
Paridad Cable	108,027	54,12%
Paridad MEP	107,297	53,07%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX21	127,503	1,40%	103,05	4,83%	0,79	17/04/2021
Boncor 07-21	TC21	57,390	2,50%	343,25	5,84%	1,02	22/07/2021
Boncor 08-21	TX21	40,756	1,00%	108,05	4,98%	1,08	05/08/2021
Bocoon 03-22	PR13	762	2,00%	628,00	6,55%	1,80	15/03/2024
Boncor 03-22	TX22	243,520	1,20%	99,35	6,28%	1,66	18/03/2022
Boncor 03-22	TX22	14,999	1,30%	90,50	7,15%	2,13	20/09/2022
Boncor 23	TC23	28,300	4,00%	225,00	8,53%	2,44	06/03/2023
Boncor 03-23	TX23	92,703	1,40%	89,30	8,67%	2,58	25/03/2023
Boncor 04-24	TX24	145,016	1,40%	83,00	8,90%	3,49	25/03/2024
Boncor 25	TC25P	29,908	4,00%	178,66	11,29%	4,10	27/04/2025
Disc ARL 05	DICP	10,563	5,83%	1,503,0	10,22%	5,99	31/12/2033
Par ARL 05	PARP	2,861	1,77%	599,00	10,47%	10,48	31/12/2038
C-Par ARL 05	CARP	23,668	3,31%	890,00	10,37%	9,89	31/12/2045

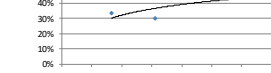
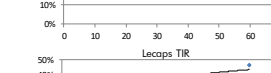
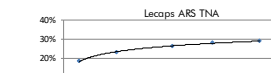
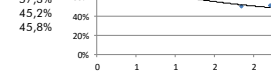
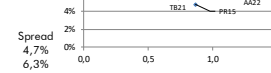
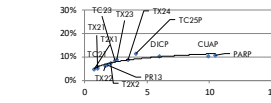
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar Ago 21	TB21	17,210	1,00%	100,00	39,16%	0,86	05/08/2021
Bocoon 22	PR15	4,314	0,00%	134,50	41,21%	0,84	04/10/2022
Bonar Abr 22	AA22	53,625	2,00%	99,30	42,36%	1,20	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3,708	5,00%	102,25	42,30%	1,10	24/01/2022
CABA TD C24	BDC24	22,614	3,25%	94,59	45,35%	1,83	29/03/2024
CABA TD C23	BDC28	13,262	3,75%	83,50	48,98%	2,22	22/02/2028
PBA TD 2022	PBY22	15,182	3,83%	86,05	55,41%	1,25	31/05/2022
PBA TD 2025	PBA25	30,000	3,75%	83,52	52,81%	1,88	14/04/2025
Rio Negro 2020	RN20	1,800	5,00%	105,67	75,89%	0,02	06/07/2020
Neuquén 2021	BNF21	1,912	5,00%	93,13	80,55%	0,31	23/02/2021
Mendoza 2021	PMJ21	5,219	4,375%	90,49	59,74%	0,72	09/06/2021
Salto 2021	SA21	400	5,00%	73,32	81,34%	0,97	22/12/2021

Bond	Code	Amt Out.	Coupon	Price	TNA	Days	Maturity
Sovereign ARS Fixed							
Bonle S Oct 21	TO21	62,500	18,20%	80,20	65,49%	0,84	04/10/2021
Bonle S Oct 23	TO23	64,150	16,00%	56,06	50,30%	1,85	17/10/2023
Bonle S Oct 26	TO26	96,570	15,50%	41,41	51,09%	2,22	19/10/2026

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Ledes ARS							
S0110		49,902		99,75	18,30%	5	01/07/2020
S1310		40,000		98,94	23,04%	17	13/07/2020
S3110		28,522		97,53	26,36%	35	31/07/2020
S13G60		20,042		96,45	27,99%	48	13/08/2020
SC280		14,132		95,26	28,80%	63	28/08/2020

Bond	Code	Amt Out.	Coupon**	Price	TIR	MD	Maturity
Sovereign ARS Floating Badlar							
Lecaps ARS							
S30A0	33	27,430	3,00%	153,89	33,51%	0,07	29/07/2020
S29Y0	62	45,384	3,75%	132,45	30,24%	0,13	27/08/2020
S3110	1215	49,118	2,65%	152,18	46,59%	0,21	29/10/2020

Bond	Code	Amt Out.	BP +	Price	Spread	MD	Maturity
Sovereign ARS Fixed							
Lecaps ARS							
S3180	35	24,782	1,75%	108,70	-4,28%	0,10	31/07/2020
S28G0	63	13,318	2,00%	112,64	-3,82%	0,17	28/08/2020
S1850	84	35,730	4,00%	114,08	-1,32%	0,23	18/09/2020
S22D0	179	47,624	5,50%	113,80	1,11%	0,49	22/12/2020



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)							
Bonos Int.21 NYL	AA21	4,497	6,875%	42,15	219,73%	0,38	22/04/2021
Bonos Int. 22 NYL	AZE2	3,250	5,625%	42,56	91,79%	0,98	26/01/2022
Bonos Int. 23 NYL	AZE3	1,750	4,625%	42,63	52,66%	1,77	11/01/2023
Bonos Int. 26 NYL	AA26	6,497	7,500%	41,11	32,13%	3,42	22/04/2026
Bonos Int. 46 NYL	AA46	2,750	7,625%	39,04	21,46%	4,88	22/04/2046
Bonos Int. 27 NYL	AZE7	3,750	6,875%	42,23	28,89%	3,70	26/01/2027
Bonos Int. 48 NYL	AE48	3,000	6,875%	37,48	21,21%	4,67	13/01/2048
Bonos Int. 17 NYL	AC17	2,733	7,125%	41,08	19,85%	4,81	28/06/2117
Disc 33 NYL	DICY	3,046	8,280%	65,00	27,44%	3,61	31/12/2033
Bonos Int. 36 NYL	AL36	1,750	7,125%	42,04	20,96%	5,08	07/07/2036
Bonos Int. 28 NYL	AL28	1,000	6,625%	42,28	25,53%	4,22	06/07/2028
Bonos Int. 28 NYL	AZE8	4,250	5,875%	42,03	24,66%	4,34	31/01/2028
Par 38 NYL	PARY	5,297	3,750%	40,50	14,67%	7,75	31/12/2038

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign Arg. law USD (1)							
Bonar 20	AO20	2,948	8,000%	41,00	2522,77%	0,02	08/10/2020
Bonar 24	AY24	12,583	8,750%	37,00	81,19%	0,99	07/05/2024
Bonar 25	AA25	5,555	5,750%	37,00	44,78%	2,42	18/04/2025
Disc 33	DICA	5,042	8,280%	54,08	33,63%	3,13	31/12/2033
Bonar 37	AA37	5,562	7,625%	36,00	24,78%	4,53	20/04/2037
Par 38	PARA	1,230	3,750%	34,50	16,98%	7,17	31/12/2038

* Dirty - (1) Restructuring soon - Payments freeze

Sub-Sovereign USD (3)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	50,10,875%	16,37	338,92%	0,20	26/01/2021	
CABA. 21 NYL	CBA21	335,8,950%	31,77	27,63%	0,55	19/02/2021	
Bs. As. PBJ 21 NYL	PBJ21	900,9,950%	20,26		0,46	09/06/2021	
Córdoba 21 NYL**	CO21D	725,7,125%	59,33	87,91%	0,65	10/06/2021	
Bs. As. 23 NYL	PBJ23	750,6,500%	42,82	107,10%	0,72	15/02/2023	
Córdoba 26	CO26	272,7,125%	41,50	44,38%	1,54	27/10/2026	
Jujuy 22 NYL	JUF22	210,8,625%	33,82	92,38%	1,25	20/09/2022	
Sa Fe 23 NYL**	SF23D	250,7,000%	64,54	34,26%	1,68	23/03/2023	
Bs. As. 24 NYL	PBM24	1,250,9,125%	43,29	61,98%	1,52	16/03/2024	
Salto 24 NYL	SA24D	350,9,125%	44,66	56,89%	1,64	08/07/2024	
Chaco 24 NYL	CH24D	250,9,375%	37,29	67,32%	1,58	19/08/2024	
Rio Negro 25 NYL	RIF25	300,9,750%	41,41	62,22%	1,56	24/02/2025	
La Rioja 27 NYL	TFU27	190,8,950%	51,76	34,03%	1,95	19/04/2027	
Mendoza 24 NYL	PMY24	500,8,375%	49,32	45,42%	1,87	20/05/2024	
Mun. Cord 24 NYL</							