One Page — Informe Diario de Mercado — 04/06/2020 — Argenfunds

Rates

Instrumento	TNA	
Caución 7d	23,45%	04/06/2020
Caución 30d	29,00%	
BADLAR Priv. (>$1mm)	29,56%	03/06/2020
TM20 Priv. (>$20mm)	29,31%	
TPM - Leliq 7D	38,00%	04/06/2020

BCRA A3500 USD

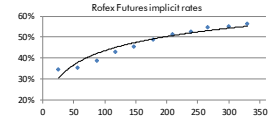
$68,895

Days	Change	Annualized
7d	0,7%	34%
31d	2,9%	35%
62d	6,1%	36%
92d	10,5%	42%
183d	15,0%	30%
366d	53,9%	54%

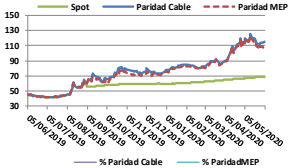
Rofex – ARS/USD Futures

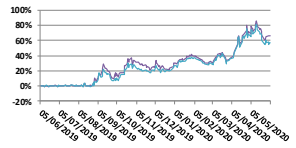
Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	04/06/2020	-	68,810				
DLR062020	30/06/2020	26	70,520	34,9%	70,52	0,0%	841
DLR072020	31/07/2020	57	72,630	35,5%	72,61	0,0%	1.074
DLR082020	31/08/2020	88	75,290	39,1%	75,29	0,0%	701
DLR092020	30/09/2020	118	78,430	43,2%	78,45	0,0%	475
DLR102020	30/10/2020	148	81,570	45,7%	81,65	-0,1%	218
DLR112020	30/11/2020	179	85,280	48,8%	85,44	-0,2%	86
DLR122020	31/12/2020	210	89,100	51,3%	89,25	-0,2%	57
DLR012021	29/01/2021	239	92,570	52,7%	93,10	-0,6%	14
DLR022021	26/02/2021	267	96,460	54,9%	96,50	0,0%	14
DLR032021	31/03/2021	300	100,000	55,1%	100,71	-0,7%	7
DLR042021	30/04/2021	330	104,000	56,6%	104,50	-0,5%	15
							3.486

Rofex Futures implicit rates



ARS -USD





	$	%
Spot	68,895	
Paridad Cable	114,414	66,07%
Paridad MEP	108,269	57,15%

Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncer 04-21	T2X1	127.503	1,40%	100,00	7,07%	0,83	17/04/2021
Boncer 07-21	TC21	57.390	2,50%	324,50	10,13%	1,05	22/07/2021
Boncer 08-21	TX21	40.756	1,00%	101,65	9,55%	1,10	05/08/2021
Bocon 24	PR13	762	2,00%	602,00	9,86%	1,76	15/03/2024
Boncer 03-22	TX22	243.520	1,20%	92,25	10,07%	1,67	18/03/2022
Boncer 03-22	T2X2	14.999	1,30%	82,50	11,00%	2,14	20/09/2022
Boncer 23	TC23	28.300	4,00%	211,00	10,67%	2,45	06/03/2023
Boncer 03-23	TX23	92.703	1,40%	83,85	10,64%	2,60	25/03/2023
Boncer 04-24	TX24	145.016	1,40%	75,85	11,18%	3,49	25/03/2024
Boncer 25	TC25P	29.908	4,00%	164,83	12,98%	4,10	27/04/2025
Disc ARL 05	DICP	10.563	5,83%	1.379,0	11,52%	5,75	31/12/2033
Par ARL 05	PARP	2.861	1,77%	575,00	10,75%	10,09	31/12/2038
C-Par ARL 05	CUAP	23.668	3,31%	850,00	10,69%	9,09	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142.378	TPM+0%	104,23	240,79%	0,02	22/06/2020
Sovereign ARS Floating Badlar			BP +				
Bonar Ago 21	TB21	1.344	1,00%	95,85	39,86%	0,91	05/08/2021
Bocon 22	PR15	4.314	0,00%	126,35	44,95%	0,87	04/10/2022
Bonar Abr 22	AA22	53.625	2,00%	92,50	44,79%	1,24	04/04/2022
Sub-Sovereign ARS Floating Badlar			BP +				
CABA TD C20	BDC22	3.708	5,00%	96,10	44,29%	1,15	24/01/2022
CABA TD C24	BDC24	22.614	3,25%	84,51	48,58%	1,84	29/03/2024
CABA TD C23	BDC28	13.262	3,75%	73,80	51,28%	2,20	22/02/2028
PBA TD 2022	PBY22	15.182	3,83%	75,79	63,12%	1,26	31/05/2022
PBA TD 2025	PBA25	30.000	3,75%	72,06	57,97%	1,84	14/04/2025
Río Negro 2020	RN20	1.800	5,00%	103,33	61,43%	0,07	06/07/2020
Neuquén 2021	BNF21	1.912	5,00%	92,60	67,46%	0,37	23/02/2021
Mendoza 2021	PMJ21	5.219	4,375%	89,94	69,02%	0,69	09/06/2021
Salta 2021	SA21	400	5,00%	78,70	76,38%	0,95	22/12/2021

Dual Linnked	Code	Amt Out.	Price	TNA	Days	Maturity
Grillo AF20	AF20	92	4.809,5	Restructuring soon		
Sovereign ARS Fixed						

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bonte $ Oct 21	TO21	62.500	18,20%	72,50	62,02%	0,89	04/10/2021
Bonte $ Oct 23	TO23	64.150	16,00%	49,71	49,03%	1,91	17/10/2023
Bonte $ Oct 26	TO26	96.570	15,50%	42,03	49,25%	2,32	19/10/2026

Ledes ARS	Amt Out.	Price	TNA	Days	Maturity
S16J0	50.264	99,49	23,34%	8	16/06/2020
S01L0	49.902	98,41	25,67%	23	01/07/2020
S13L0	40.000	97,49	26,87%	35	13/07/2020
S31J0	28.522	96,22	27,03%	53	31/07/2020
S13G0	20.042	95,09	28,53%	66	13/08/2020
SG280	14.132	93,96	28,98%	81	28/08/2020

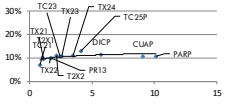
Sovereign ARS Floating Badlar

Lecaps ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S30A0	51	27.430	3,00%	151,75	33,30%	0,10	29/07/2020
S29Y0	80	45.384	3,75%	129,50	35,99%	0,16	27/08/2020
S31L0	143	49.118	2,65%	150,86	42,46%	0,25	29/10/2020

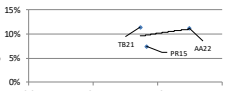
** Compounded monthly

Sovereign ARS Fixed

Lebads ARS	Days	Amt Out.	BP +	Price	Spread	MD	Maturity
S22J0	14	24.609	3,00%	115,42	-3,30%	0,04	22/06/2020
S31B0	53	24.782	1,75%	107,20	-2,63%	0,15	31/07/2020
S28G0	81	13.318	2,00%	110,65	-0,86%	0,22	28/08/2020
S18S0	102	35.730	4,00%	111,90	1,29%	0,28	18/09/2020
S22D0	197	47.624	5,50%	110,89	3,82%	0,54	22/12/2020

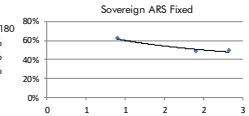


Sovereign ARS Floating Badlar



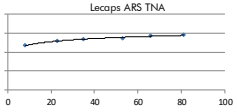
Spread	105,2%
Spread	7,6%
	11,5%
	11,4%
Spread	
	11,0%
	14,2%
	16,2%
	24,6%
	21,0%
	23,4%
	27,6%
	28,6%
	33,5%

Sovereign ARS Fixed

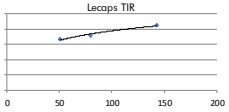


TNA 360/180	
	54,6%
	44,2%
	44,3%

Lecaps ARS TNA



Lecaps TIR



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign ext. law USD (1)							
Bonos Int.21 NYL	AA21	4.497	6,875%	40,97	208,98%	0,41	22/04/2021
Bonos Int. 22 NYL	A2E2	3.250	5,625%	41,62	90,53%	1,02	26/01/2022
Bonos Int. 23 NYL	A2E3	1.750	4,625%	41,41	53,21%	1,80	11/01/2023
Bonos Int. 26 NYL	AA26	6.497	7,500%	39,17	33,29%	3,42	22/04/2026
Bonos Int. 46 NYL	AA46	2.750	7,625%	37,67	22,05%	4,79	22/04/2046
Bonos Int. 27 NYL	A2E7	3.750	6,875%	39,98	30,18%	3,67	26/01/2027
Bonos Int. 48 NYL	AE48	3.000	6,875%	36,24	21,78%	4,58	13/01/2048
Bonos Int. 17 NYL	AC17	2.733	7,125%	39,82	20,36%	4,72	28/06/2117
Disc 33 NYL	DICY	3.046	8,280%	70,50	24,68%	3,90	31/12/2033
Bonos Int. 36 NYL	AL36	1.750	7,125%	40,64	21,49%	5,01	07/07/2036
Bonos Int. 28 NYL	AL28	1.000	6,625%	39,97	26,72%	4,16	06/07/2028
Bonos Int. 28 NYL	A2E8	4.250	5,875%	39,87	25,74%	4,30	11/01/2028
Par 38 NYL	PARY	5.297	3,750%	43,70	13,56%	8,08	31/12/2038
Sovereign Arg. law USD (1)							
Bonar 20	AO20	2.948	8,000%	38,70	1825,08%	0,03	08/10/2020
Bonar 24	AY24	12.583	8,750%	35,19	83,85%	1,00	07/05/2024
Bonar 25	AA25	5.555	5,750%	36,50	44,55%	2,46	18/04/2025
Disc 33	DICA	5.042	8,280%	53,15	33,74%	3,16	31/12/2033
Bonar 37	AA37	5.562	7,625%	35,17	25,08%	4,52	20/04/2037
Par 38	PARA	1.230	3,750%	35,45	16,46%	7,34	31/12/2038

* Dirty - (1) Restructuring soon - Payments freeze

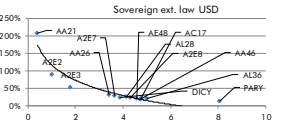
Sub-Sovereign USD (3)	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	14,72	364,66%	0,21	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	31,00	29,97%	0,59	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	43,90		N.A.	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	49,06	138,46%	0,54	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	39,38	115,87%	0,72	15/02/2023
Córdoba 26	CO26	272	7,125%	44,00	38,90%	1,70	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	51,85	51,57%	1,57	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	59,96	38,26%	1,68	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	40,83	64,78%	1,53	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	45,11	54,58%	1,71	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	32,43	76,54%	1,51	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	40,76	61,62%	1,60	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	50,21	34,96%	1,96	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	45,75	48,99%	1,87	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	7,875%	34,80	62,09%	1,81	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	43,21	56,16%	1,45	27/07/2026
Entre Ríos 25 NYL	ERF25	500	8,750%	46,43	43,55%	2,17	10/02/2025
Río Negro 25 NYL**	RND25	300	7,750%	37,41	41,92%	2,71	08/12/2025
Neuquen 25 NYL	NQUEN25	366	7,500%	48,91	34,72%	2,59	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	57,04	26,93%	2,97	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	42,39	33,64%	3,13	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	73,56	14,78%	4,36	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	40,08	35,10%	3,26	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	53,23	21,71%	4,19	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	45,84	25,54%	4,06	02/08/2027
Par Bs.As. NYL	BPLD	446	4,000%	41,21	24,12%	3,46	15/05/2035

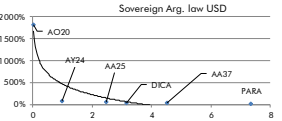
(3) Bs. As. Bonds - Restructuring soon - Payments freeze

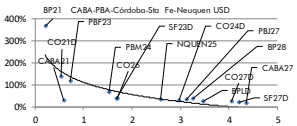
Corporate USD*	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Pan Am 2021	OPNY1	333	7,875%	100,66	7,24%	0,86	07/05/2021
Hipotecario 2020	BHCVO	281	9,750%	75,32	98,26%	0,36	30/11/2020
YPF 2021	YCAFO	1.000	8,500%	98,77	10,41%	0,73	23/03/2021
Telecom 2021**	LCCAO	466	6,500%	89,55	19,01%	0,88	15/06/2021
Transener 2021**	OTRX9	101	9,750%	81,00	32,06%	0,95	15/08/2021
CGC 2021**	CPCAO	300	9,500%	60,63	58,79%	1,03	07/11/2021
Genneia 2022**	GNCLO	500	8,750%	77,32	28,69%	1,29	20/01/2022
Edenor 2022**	ODNX9	176	9,750%	61,77	37,52%	1,76	25/10/2022
Clisa 2023**	CLISO	300	9,500%	37,87	58,21%	1,78	20/07/2023
AYSA 2023**	AYSA23	500	6,625%	52,06	39,43%	1,92	01/02/2023
Tecpetrol 2022**	TTC1O	500	4,875%	98,21	5,73%	2,27	12/12/2022
Albanesi 2023**	GMFRO	336	9,625%	46,17	46,41%	1,95	27/07/2023
AA2000 2027**	AERAO	375	6,875%	64,59	26,06%	2,23	01/02/2027
IRSA Prop. 2023**	RPC2O	360	8,750%	68,37	26,77%	2,13	23/03/2023
Cresud 2023	CSDOO	113	6,500%	82,10	16,48%	2,25	16/02/2023
YPF 2024	YPCUO	1.325	8,750%	73,22	23,02%	2,20	04/04/2024
Pampa 2023**	PTSTO	491	7,375%	85,57	13,59%	2,55	21/07/2023
Arcor 2023**	RCC9O	500	6,000%	86,65	11,57%	2,61	06/07/2023
AES Arg. G. 2024**	AECAO	300	7,750%	62,63	24,90%	2,67	02/02/2024
Raghsa 2024**	RA31O	120	7,250%	S/D	N.A.	N.A.	21/03/2024
Capex 2024**	CAC2O	300	6,875%	71,57	17,81%	3,13	15/05/2024
YPF 2025	YCA6O	1.500	8,500%	72,01	17,55%	3,61	28/07/2025
Galicia 2026**	BYC2O	250	8,250%	76,85	13,45%	4,33	19/07/2026
TGS 2025**	TSC2O	500	6,750%	84,56	11,17%	4,46	02/05/2025
Telecom 2026**	TLC1O	400	8,000%	84,79	11,86%	4,41	18/07/2026
Pampa 2027**	MGC1O	690	7,500%	78,12	12,82%	4,67	24/01/2027
Macro 2026**	BACAO	400	6,750%	71,86	13,87%	4,84	04/11/2026
YPF 2027	YCAMO	1.000	6,950%	67,60	14,87%	4,82	21/07/2027
YPF 2029	YMC1O	500	8,500%	72,01	14,54%	5,30	27/06/2029
YPF 2047**	YCANO	750	7,000%	76,15	9,66%	9,76	15/12/2047

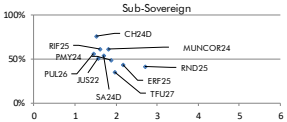
** Dirty Price

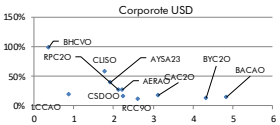
** Callable Bond - Yield to Maturity

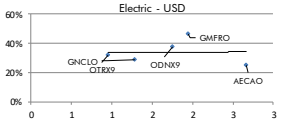


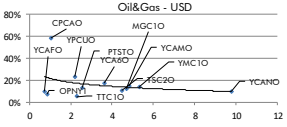












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