

## Rates

Instrumento	TNA	
Cautión 7d	24.00%	18/09/2020
Cautión 30d	26.00%	
BADLAR Priv. (>\$1mm)	29.88%	
TM20 Priv. (>\$20mm)	29.31%	17/09/2020
TPM - Leliq 7D	38.00%	18/09/2020

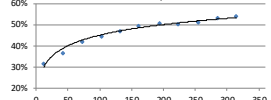
## BCRA A3500 USD \$75,375

Days	%Change	Annualized
7d	0.6%	33%
31d	2.7%	32%
63d	5.5%	32%
92d	8.1%	32%
184d	19.0%	38%
366d	33.4%	33%

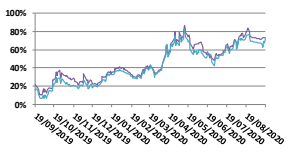
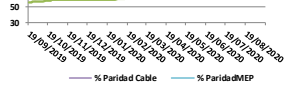
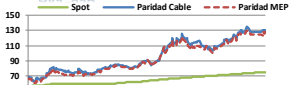
## Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	18/09/2020	-	75.380				
DLR0920	30/09/2020	12	76.160	31.5%	76.18	0.0%	2.956
DLR1020	30/10/2020	42	78.550	36.5%	78.65	-0.1%	784
DLR1120	30/11/2020	73	81.700	41.9%	81.81	-0.1%	346
DLR1220	31/12/2020	104	84.920	44.4%	85.02	-0.1%	441
DLR0120	29/01/2021	133	88.320	47.1%	88.40	-0.1%	111
DLR0220	26/02/2021	161	91.800	49.4%	91.91	-0.1%	98
DLR0320	31/03/2021	194	95.770	50.3%	95.98	-0.2%	30
DLR0420	30/04/2021	224	98.700	50.4%	99.10	-0.4%	25
DLR0520	31/05/2021	255	102.200	50.9%	102.60	-0.4%	13
DLR0620	30/06/2021	285	106.800	53.4%	106.40	0.2%	6
DLR0720	30/07/2021	315	110.500	54.0%	109.30	1.1%	1

Rofex Futures implicit rates 4.809



## ARS - USD



	\$	%
Spot	75.375	
Paridad Cable	130,296	72.86%
Paridad MEP	129,724	72.10%

## Bonds

Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Sovereign Bond Inflation Indexed</b>							
Boncor 04-21	TX21	127.503	1.40%	112.70	0.33%	0.57	17/04/2021
Boncor 07-21	TC21	57.390	2.50%	377.15	0.81%	0.82	22/07/2021
Boncor 08-21	TX21	40.756	1.00%	119.20	0.41%	0.86	05/08/2021
Boncor 24	PR13	762.200	6.00%	677.00	1.40%	1.76	15/03/2024
Boncor 03-22	TX22	243.520	1.20%	112.90	1.61%	1.46	18/03/2022
Boncor 09-22	TX22	14.999	1.30%	105.50	2.46%	1.95	20/09/2022
Boncor 23	TC23	28.300	4.00%	264.00	3.62%	2.31	06/03/2023
Boncor 03-23	TX23	92.703	1.40%	108.40	3.46%	2.41	25/03/2023
Boncor 06-23	TX23	13.011	1.45%	99.00	2.80%	2.80	13/06/2023
Boncor 04-24	TX24	145.016	1.40%	103.50	4.29%	3.33	25/03/2024
Boncor 25	TC25P	29.908	4.00%	237.00	5.94%	4.04	27/04/2025
Boncor 11-26	TX26	55.822	2.00%	85.08	5.70%	4.72	09/11/2026
Boncor 11-28	TX28	1.861	2.25%	84.45	5.70%	5.27	09/11/2028
Disc ARL 05	DICP	10.563	5.83%	1.982.5	6.18%	6.38	31/12/2033
Par ARL 05	PARP	2.861	1.77%	839.90	7.80%	10.53	31/12/2038
C-Par ARL 05	CUAP	23.668	3.31%	1.233.50	7.70%	12.06	31/12/2045

Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Sovereign ARS Floating Badlar</b>							
Bonar Ago 21	TB21	17.210	1.00%	101.00	39.45%	0.70	05/08/2021
Boncor 22	PR15	3.917	0.00%	126.00	36.21%	0.81	04/10/2022
Bonar Abr 22	AA22	53.625	2.00%	105.00	37.72%	1.08	04/04/2022

Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Sub-Sovereign ARS Floating Badlar</b>							
CABA TD C20	BDC22	3.708	5.00%	104.61	40.74%	0.97	24/01/2022
CABA TD C24	BDC24	22.614	3.25%	100.00	42.27%	1.80	29/03/2024
CABA TD C23	BDC28	13.262	3.75%	90.00	44.62%	2.36	22/02/2028
PBATD 2022	PBY22	15.182	3.83%	93.20	47.62%	1.17	31/05/2022
PBATD 2025	PBA25	30.000	3.75%	92.38	46.76%	1.95	14/04/2025
Neuquén 2021	BMF21	1.912	5.00%	66.09	57.83%	0.25	23/02/2021
Mendoza 2021	PMJ21	5.219	4.375%	98.60	44.86%	0.59	09/06/2021
Salta 2021	SA21	400	5.00%	86.31	60.24%	0.91	22/12/2021

Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Dual Linked</b>							
Galle AF20	AF20	92		4.930.0			Restructuring soon

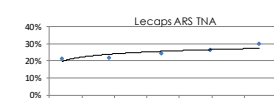
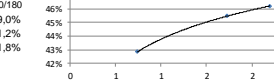
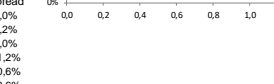
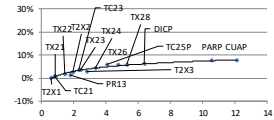
Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Sovereign ARS Fixed</b>							
Bonle \$ Oct 21	TO21	62.500	18.20%	92.00	42.83%	0.74	04/10/2021
Bonle \$ Oct 23	TO23	64.150	16.00%	64.94	45.50%	1.72	17/10/2023
Bonle \$ Oct 26	TO26	96.570	15.50%	49.88	46.19%	2.20	19/10/2026

Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Ledes ARS</b>							
S30S0		45.000		99.54	21.04%	8	30/09/2020
S2900		75.949		97.87	21.49%	37	29/10/2020
S30N0		90.580		95.62	24.24%	69	30/11/2020
S30D0		75.000		93.36	26.23%	99	30/12/2020
S29E1		100.000		90.48	29.78%	129	29/01/2021

Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Lebads ARS</b>							
S22D0		91	47.624	5.50%	123.18	-2.23%	0.25
							22/12/2020

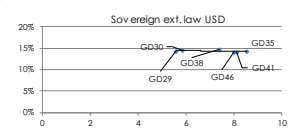
Bond	Code	Am't Out.	Coupon	Price	YTM	MD	Maturity
<b>Sovereign ARS Floating Badlar</b>							
Lecaps ARS		37	49.118	2.65%	143.93	23.85%	0.08
S31L0							29/10/2020

\*\* Compounded monthly

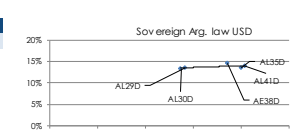


## Bonds

Bond	Code	Am't Out.	Coupon	Price (1)	YTM	MD	Maturity
<b>Sovereign ext. law USD</b>							
Bonos Int.29 NYL	GD29	2.635	1,000%	46,74	14,23%	5,60	09/07/2029
Bonos Int. 30 NYL	GD30	16.091	0,125%	43,71	14,61%	5,86	09/07/2030
Bonos Int. 35 NYL	GD35	20.502	0,125%	38,65	14,36%	8,55	09/07/2035
Bonos Int. 38 NYL	GD38	11.405	0,125%	44,03	14,72%	7,39	09/01/2038
Bonos Int. 41 NYL	GD41	10.482	0,125%	39,47	14,12%	8,11	09/07/2041
Bonos Int. 48 NYL	GD46	2.092	0,125%	39,08	14,13%	7,99	09/07/2046



Bond	Code	Am't Out.	Coupon	Price (2)	YTM	MD	Maturity
<b>Sovereign Arg. law USD</b>							
Bonar 1% 29	AL29D	2.189	1,000%	48,35	13,61%	5,63	09/07/2029
Bonar 30	AL30D	12.423	0,125%	47,10	13,26%	5,47	09/07/2030
Bonar 35	AL35D	18.449	0,125%	41,60	13,45%	7,98	09/07/2035
Bonar 38	AE38D	7.196	0,125%	44,25	14,65%	7,40	09/01/2038
Bonar 41	AL41D	1.468	0,125%	40,00	13,94%	8,15	09/07/2041



Bond	Code	Am't Out.	Coupon	Price*	YTM	MD	Maturity
<b>Sub-Sovereign USD (3)</b>							
Bs. As. 21 NYL	BP21	500	10,875%	16,06	866,60%	0,06	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	32,09	28,05%	0,36	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	23,71		0,30	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	70,89	81,00%	0,49	10/06/2021
Bs. As. 23 NYL**	PBF23	750	6,500%	44,62	121,82%	0,56	15/02/2023
Córdoba 26	CO26	272	7,125%	50,10	29,74%	1,85	27/10/2026
Juliy 22 NYL**	JUL22	210	8,625%	46,69	64,53%	1,37	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,125%	81,85	22,05%	1,59	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	43,97	62,10%	1,48	16/03/2024
Salta 24 NYL	SA24D	300	9,125%	58,39	38,70%	1,86	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	45,32	53,02%	1,76	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	52,07	45,54%	1,76	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	61,28	23,89%	2,24	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	70,37	28,34%	1,91	20/05/2024
Mun. Cord 24 NYL	UNCOR24	150	7,875%	54,32	36,67%	2,10	23/09/2024
Chubut							