

Tasas

Instrumento	TNA
Call 7d	64,00%
Call 7d	50,00%
Caucción 7d	55,03%
Caucción 30d	54,19%
CPD -130 días*	37,19%
CPD 331-360 días*	38,40%
BADLAR Priv. (>=\$1mm)	48,69%
TM20 Priv. (>=\$20mm)	50,94%
LEBAC 28d.	45,00%
LEBAC 63d.	45,00%
LEBAC 91d.	45,00%
TPM - Leliq 7D	73,31%
U.S. 10-YR	3,23%

Dólar BCRA\$3500

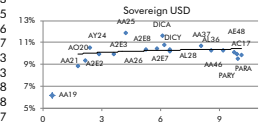
Plazo	Var. directa	Var. Anual
7d	-6,9%	-36,3%
31d	1,5%	18%
61d	36,4%	219%
94d	33,7%	132%
185d	85,8%	170%
367d	114,4%	114%

Reflex - Dólar Futuro

Posición	Vta.	Plazo	TC	Tasa Imp.	C. Ant.	Var
SPOT		08/10/2018	37,545			
DLR102018		31/10/2018	23	38,770	51,78%	41,45 -6,47%
DLR112018		30/11/2018	53	40,670	57,32%	43,00 -5,42%
DLR122018		28/12/2018	81	42,390	58,15%	44,65 -5,06%
DLR012019		31/01/2019	115	44,490	58,71%	46,24 -3,78%
DLR022019		28/02/2019	143	46,100	58,16%	47,65 -3,25%
DLR032019		29/03/2019	172	47,600	56,83%	49,20 -3,28%
DLR042019		30/04/2019	204	49,300	56,02%	50,52 -2,42%
DLR052019		31/05/2019	235	51,000	55,66%	51,92 -1,78%
DLR062019		28/06/2019	263	52,600	55,65%	52,62 -0,04%
DLR072019		31/07/2019	296	54,000	54,04%	53,92 0,14%
DLR082019		30/08/2019	326	55,600	53,84%	55,12 0,87%

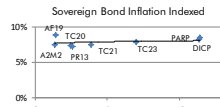
Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonar 18	AN18	3.374	9.000%	104,00	3,56%	0,13	29/11/2018
Bonos Int. 19 NYL*	AA19	2.750	6.250%	100,12	6,17%	0,50	22/04/2019
Bonar 20	AO20	1.205	8.000%	98,80	8,87%	1,80	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6.875%	94,97	9,36%	2,18	22/04/2021
Bonar 24	AY24	19.622	8.750%	100,00	10,50%	2,40	07/05/2024
Bonos Int. 22 NYL*	AZ22	3.250	6.625%	88,69	9,93%	2,86	26/01/2022
Bonos Int. 23 NYL*	AZ23	1.750	6.625%	82,51	9,97%	3,64	11/01/2023
Bonar 35	AA25	3.494	5.750%	79,50	11,91%	4,24	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7.500%	86,44	10,37%	5,25	22/04/2026
Bonos Int. 27 NYL*	AZ27	3.750	6.875%	81,49	10,49%	5,82	26/01/2027
Disc 33	DICA	4.901	8.280%	118,50	11,59%	6,08	31/12/2033
Disc 33 NYL*	DICY	3.966	8.280%	86,27	10,80%	6,22	31/12/2033
Bonos Int. 28 NYL*	AZ28	4.250	5.875%	75,76	10,18%	6,47	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6.625%	78,68	10,36%	6,50	06/07/2028
Bonar 37	AA37	2.021	7.625%	81,35	10,68%	8,10	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	76,27	10,25%	8,60	07/07/2036
Par 38	PARA	1.230	2.500%	53,74	10,09%	9,77	31/12/2038
Par 38 NYL*	PARY	5.297	2.500%	56,57	9,55%	9,95	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	77,29	10,33%	9,19	22/04/2046
Bonos Int. 48 NYL*	AE48	3.000	6,875%	72,74	9,92%	9,90	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	74,15	9,83%	10,14	28/06/2117



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo 8 Oct-19	AF19	70.481	3,75%	126,80	3,68%	0,34	08/02/2019
Gatillo 5 Oct-20	AZM2	30.000	4,00%	118,10	7,51%	1,35	06/03/2020
Boncor 20	TC20	57.362	2,25%	148,00	8,90%	1,45	28/04/2020
Boncor 24	PR13	1.067	2,00%	426,50	7,31%	2,43	15/03/2024
Boncor 21	TC21	26.736	2,50%	153,00	7,19%	2,59	22/07/2021
Boncor 23	TC23	28.300	4,00%	106,50	7,44%	3,88	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	818,00	7,81%	6,99	31/12/2033
Par ARL 05	PARP	2.861	1,18%	329,00	8,45%	11,39	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	520,00	8,27%	11,33	31/12/2045



Sovereign and corporate ARS Floating Monetary Policy

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	Spread
Boncor TPM 20	TJ20	104.399	TPM+0%	121,00	64,61%	0,98	22/06/2020	-17,8%
HSBC 20	HSC50	1.606	TPM+0%	109,75	104,45%	0,81	04/08/2020	7,3%
Barpo 20	BOC70	393	TPM+0%	113,95	89,94%	0,90	02/11/2020	-1,4%

Spread

Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	Spread
Bonar 19	AMX9	39.263	BP + 2,5%	104,00	55,96%	0,34	11/03/2019	0,5%
Bonar 20	AM20	16.728	BP + 3,25%	106,00	57,31%	0,92	01/03/2020	1,4%
Bonar 22	PR15	3.235	BP + 0,0%	164,25	61,68%	1,29	04/10/2022	4,5%
Bonar Ale 22	AA22	53.625	BP + 2,0%	99,00	59,59%	1,58	04/04/2022	3,0%

Spread

Sub-Sovereign ARS Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	Spread
CABA TD C16	BD2C0	711	BP + 4,45%	74,13	77,31%	0,52	03/02/2020	15,0%
CABA TD C18	BDC30	1.706	BP + 5,0%	106,61	68,25%	0,55	19/05/2020	9,0%
CABA TD C20	BDC22	3.708	BP + 5,0%	86,70	78,85%	1,20	24/01/2022	16,0%
CABA TD C23	BDC28	13.262	BP + 3,75%	89,00	69,73%	1,60	22/02/2028	10,0%
PBA TD S1 C2	PBD19	1.465	BP + 4,0%	96,50	80,02%	0,75	06/12/2019	16,8%
PBA TD 2022	PBF22	15.182	BP + 3,83%	90,00	78,85%	1,35	31/05/2022	16,0%
PBA TD 2025	PBZ25	30.000	BP + 3,75%	99,25	55,32%	1,75	14/04/2025	0,0%
Rio Negro 2020	RN20	1.800	BP + 5,0%	87,24	81,97%	1,00	06/07/2020	18,0%
Neuquen 2021	BNF21	1.912	BP + 5,0%	80,44	77,31%	1,03	23/02/2021	15,0%
Mendoza 2021	PMU21	5.219	BP + 4,375%	93,52	72,73%	1,26	09/06/2021	12,0%
Salta 2021	SA21	400	BP + 5,0%	90,60	78,08%	1,34	22/12/2021	15,5%

Spread

Corporate ARS Linked Floating Badlar

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	Spread
Hipotecario 2020	BH400	6.078	TASA FIJA	92,87	59,83%	0,65	13/01/2020	3,2%
Galicía 2020	BYC30	151	TASA FIJA	1.650,11	59,84%	0,88	18/05/2020	3,2%
Supervivencia 2022	BPCAO	4.768	BP + 4,5%	99,40	73,24%	0,91	10/08/2020	12,3%
T. Naranja 2022	TN370	250	BP + 3,5%	1.697,58	58,78%	1,21	11/07/2022	2,5%

Spread

Macro 2022

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	Spread
Macro 2022	BACBO	4.621	17,50%	65,00	45,20%	2,03	09/05/2022	41,0%
YPF 2022	YCALO	4.602	16,50%	72,02	36,91%	2,20	09/05/2022	34,0%

Spread

Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	Spread
Bonos Dual Jun-19	A219	75.090	28,80%	3.782,45	-2,91%	0,71	21/06/2019	-2,9%
Bonos 5 Oct 21	TO21	62.500	18,20%	82,60	29,06%	2,06	04/10/2021	27,2%
Bonos 5 Oct 23	TO23	64.150	16,00%	90,00	23,18%	2,85	17/10/2023	22,0%
Bonos 5 Oct 26	TO26	96.570	15,00%	83,50	23,15%	3,59	19/10/2026	22,0%

Spread

Lecaps ARS

Lecaps	Days	Amt Out.	Coupon**	Price	TNA 360	MD	Maturity
LTPO8	47	33.000	3,06%	112,55	62,05%	0,01	12/10/2018
LTPN8	53	40.000	3,00%	102,95	54,07%	0,15	30/11/2018
LTPD8	81	37.976	4,00%	101,80	57,36%	0,22	28/12/2018
LTPF9	115	42.712	4,00%	101,25	55,34%	0,32	31/01/2019
LTPF9	143	20.624	4,00%	101,50	54,70%	0,39	28/02/2019
LTPM9	172	24.035	2,85%	98,25	53,59%	0,47	29/03/2019
LTPS9	357	44.038	3,45%	103,00	48,70%	0,98	30/09/2019

Spread

Letes USD

Letes USD	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
LTD08	4	1.039	-	99,91	4,00%	0,02	12/10/2018
LTDN8	53	1.098	-	99,28	4,75%	0,14	30/11/2018
LTD08	67	1.100	-	99,23	4,30%	0,18	14/12/2018
LTD9	95	950	-	98,63	5,40%	0,25	11/01/2019
LTD9	123	1.150	-	98,07	5,70%	0,33	08/02/2019

Spread

Lebac ARS

Lebac	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
I1708	8	255.807	-	98,70	60,00%	0,02	17/10/2018
I21N8	43	74.780	-	93,91	55,00%	0,12	21/11/2018

Spread

Neuquen 21 NYL

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Neuquen 21 NYL	NRH2	48	8,755%	96,46	11,26%	1,15	26/04/2021
Bs. As. 19 NYL	PBJ19	750	5,750%	98,86	7,53%	0,65	18/06/2019
Salta 22 NYL	SARH2	76	9,500%	97,81	11,34%	1,53	16/03/2022
Bs. As. 21 NYL	BP21	750	10,875%	100,52	10,65%	1,14	26/01/2021
CABA. 21 NYL	CABA21	500	8,950%	100,48	8,71%	1,23	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	97,96	11,32%	1,82	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	92,94	10,46%	2,29	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	86,67	11,75%	2,80	15/02/2023
Jujuy 22 NYL	JUS22	210	8,625%	77,83	17,15%	3,07	20/09/2022
Córdoba 26	CO26	300	7,125%	84,66	12,72%	3,02	27/10/2026
Sta Fe 23 NYL**	SF23D	250	7,000%	88,07	11,09%	3,28	23/03/2023
Bs. As. 24 NYL	PRM24	1.250	9,125%	90,59	12,29%	3,44	16/03/2024
La Rioja 25 NYL	RF25	300	9,750%	83,64	15,12%	3,51	24/02/2025
Mendoza 24 NYL	PMY24	500	8,375%	87,50	12,37%	3,48	20/05/2024
Salta 24 NYL	SA24D	350	9,125%	79,18	16,14%	3,42	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	75,21	17,89%	3,44	19/08/2024
T.Fuegu 27 NYL	TUF27	200	8,950%	88,67	12,79%	3,38	19/04/2027
Chubut 26 NYL	PUL26	650	7,750%	79,04	14,61%	3,50	27/07/2026
Mun. Cord 24 NYL	MUNCOR24	150					