

### Rates

Instrumento	TNA	22/02/2019
Call 1d	46,00%	
Call 7d	47,00%	
Caucción 7d	39,36%	
Caucción 30d	39,01%	
CPD 1-30 días*	37,86%	15/02/2019
CPD 331-360 días*	37,63%	
BADLAR Priv. (> \$1mm)	35,94%	21/02/2019
TPM - Llega 7d	49,03%	22/02/2019
U.S. 10-YR	2,65%	22/02/2019

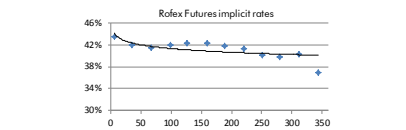
\*TNA ponderada

### BCRA\$3500 USD

Days	Change	Annualized
7d	2,4%	126%
31d	4,4%	52%
63d	3,1%	18%
92d	7,8%	31%
184d	30,0%	59%
365d	96,8%	97%

### Rofex - ARS/USD Futures

Futures	Maundy	Days	USD	Rates	-d1	Ch	Op.1
SPOT	22/02/2019		39,220				
DLR022019	22/02/2019	6	39,500	43,4%	39,22	0,7%	946
DLR032019	29/03/2019	35	40,800	42,0%	40,40	1,0%	956
DLR042019	30/04/2019	67	42,200	41,4%	41,65	1,3%	379
DLR052019	31/05/2019	98	43,640	42,0%	42,85	1,8%	228
DLR062019	28/06/2019	126	44,950	42,3%	43,90	2,4%	254
DLR072019	31/07/2019	159	46,450	42,3%	45,10	3,0%	217
DLR082019	30/08/2019	189	47,700	41,8%	46,30	3,0%	62
DLR092019	30/09/2019	220	49,000	41,4%	47,40	3,4%	37
DLR102019	31/10/2019	251	50,500	40,2%	48,53	3,1%	22
DLR112019	29/11/2019	280	51,200	39,8%	49,68	3,1%	4
DLR122019	31/12/2019	312	52,700	40,2%	51,00	3,3%	19
DLR012020	31/01/2020	343	52,850	37,0%	52,20	1,2%	3



### BCRA Bounds

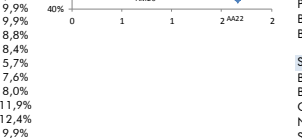
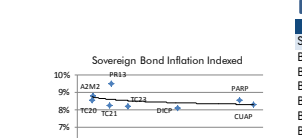
Lower Bound: 38,40  
Upper Bound: 49,69

Instrument	Rate
Lower Bounds	38,40
Upper Bounds	49,69
Medium Bounds	
ARS Spot	



### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo 5 03-20	A2M2	30.000	4,00%	146,00	8,56%	0,98	06/03/2020
Boncor 20	TC20	71.037	2,25%	183,64	8,80%	1,10	28/04/2020
Boncor 24	PR13	986	2,00%	459,89	9,51%	2,34	15/03/2024
Boncor 21	TC21	26.736	2,50%	184,00	8,23%	2,25	22/07/2021
Boncor 23	TC23	28.300	4,00%	129,64	8,18%	3,51	06/03/2023
Disc ARL 05	DACP	10.472	5,83%	971,00	8,09%	7,04	31/12/2033
Par ARL 05	PARP	2.861	1,18%	408,47	8,53%	11,35	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	626,93	8,32%	12,32	31/12/2045
Sovereign and corporate ARS Floating Money Policy							
Bonte TPM 20	TJ20	104.399	TPM+0%	120,72	40,22%	0,90	22/06/2020
HSBC 20	HS5CO	1.606	TPM+0%	109,75	64,50%	0,97	04/08/2020
Barpo 20	BOC7O	393	TPM+0%	104,95	52,21%	1,09	02/11/2020
Sovereign ARS Floating Badlar							
Bonar 19	AMX9	39.263	BP+ 2,5%	109,90	57,95%	0,03	11/03/2019
Bonar 20	AM20	16.728	BP+ 3,25%	111,17	45,69%	0,71	01/03/2020
Bonar 22	PR15	3.235	BP+ 0,0%	177,15	47,86%	1,19	04/10/2022
Bonar Abr 22	A222	53.625	BP+ 2,0%	107,70	42,42%	1,67	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2CO	474	BP+ 4,45%	49,98	53,71%	0,53	03/02/2020
CABA TD C18	BD3CO	1.279	BP+ 5,0%	73,42	53,71%	0,56	19/05/2020
CABA TD C20	BD2C2	3.708	BP+ 5,0%	98,25	52,19%	1,53	24/01/2022
CABA TD C23	BD2C8	13.262	BP+ 3,75%	89,90	51,68%	2,19	22/02/2028
PBA TD 51 C2	PRD19	1.465	BP+ 4,0%	110,20	48,05%	0,57	06/12/2019
PBA TD 2022	PBY22	15.182	BP+ 3,83%	105,50	50,62%	5,22	21/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	96,70	51,08%	1,99	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	100,05	56,49%	0,90	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	91,71	57,19%	1,14	23/02/2021
Mendoza 2021	PMU21	5.219	BP+ 4,375%	104,10	53,76%	1,24	09/06/2021
Saia 2021	SA21	400	BP+ 5,0%	97,04	57,90%	0,38	22/12/2021
Corporate ARS Linked Floating Badlar							
Hipotecario 2020	BH4CO	1.013	TASA FIJA	105,21	44,65%	0,47	13/01/2020
Galicia 2020	BYC3CO	1.511	TASA FIJA	100,00	44,69%	0,77	18/05/2020
Supervielle 2022	BPCA0	4.768	BP+ 4,5%	100,72	47,93%	0,88	10/08/2020
T. Naranaja 2022	TN37CO	250	BP+ 3,5%	0,00	43,70%	1,25	11/07/2022
Corporate ARS Linked Fixed							
Macro 2022	BACBO	3.391	17,50%	70,58	45,33%	1,98	09/05/2022
YPF 2022	YCALO	4.602	16,50%	72,02	36,99%	2,11	09/05/2022
Sovereign Dual ARS Fixed Dollar - Linked							
Bonos Dual Jun-19	A219	78.503	4,50%	101,95	8,16%	10,73	21/06/2019
Bonos Dual Feb-20	AF20	64.294	4,50%	3.670,03	15,15%	0,89	13/02/2020
Sovereign ARS Fixed							
Bonte S Oct 21	TO21	62.500	18,20%	90,00	29,81%	1,72	04/10/2021
Bonte S Oct 23	TO23	64.150	16,00%	96,00	20,17%	2,89	17/10/2023
Bonte S Oct 26	TO26	96.570	15,50%	88,90	20,77%	3,79	19/10/2026
Lecaps ARS							
S28F9	6	47.583	4,00%	122,54	35,84%	0,02	28/02/2019
S29M9	35	37.280	2,85%	119,22	35,67%	0,10	29/03/2019
S30A9	67	60.000	4,00%	119,90	39,71%	0,18	30/04/2019
S31Y9	98	68.223	3,75%	117,00	40,15%	0,27	31/05/2019
S28J9	126	6.225	3,50%	108,25	38,43%	0,35	28/06/2019
S30S9	220	44.038	3,45%	124,00	37,67%	0,60	30/09/2019
S31O9	251	40.000	3,35%	118,00	39,78%	0,69	31/10/2019
S28F0	371	7.936	2,65%	S/C	#VALOR!	1,02	28/02/2020
S30A0	433	27.400	3,00%	116,30	39,38%	1,19	30/04/2020
S3110	525	25.000	2,65%	101,43	40,46%	1,44	31/07/2020
** Compounded monthly							
Lecaps CER***							
X31Y9	98	15.000		99,30	#N/A	0,27	31/05/2019
*** Inflation Indexed							
Letes USD							
U15M9	31	913		99,89	2,25%	0,05	15/03/2019
U29M9	25	763		99,83	2,00%	0,08	29/03/2019
U12A9	49	1.067		99,55	3,40%	0,13	12/04/2019
U26A9	63	1.215		99,41	3,40%	0,17	26/04/2019
U10Y9	77	1.350		99,25	3,75%	0,20	10/05/2019
U24Y9	91	854		99,38	2,60%	0,24	24/05/2019
U14J9	112	833		99,09	3,00%	0,30	14/06/2019
U28J9	126	850		98,74	3,80%	0,33	28/06/2019
U26J9	154	719		98,41	3,90%	0,41	26/07/2019
U16CP	175	950		98,06	4,20%	0,47	16/08/2019
U30CP	189	1.050		97,86	4,30%	0,51	30/08/2019
U13S9	203	1.100		97,77	4,10%	0,55	13/09/2019
U27S9	203	1.100		97,49	4,71%	0,55	13/09/2019



### Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonos Int. 19 NYL*	AA19	2.750	6,250%	100,42	3,66%	0,15	22/04/2019
Bonar 20	AO20	1.205	8,000%	100,40	10,06%	1,43	08/10/2020
Bonos Int. 21 NYL*	AA21	4.497	6,875%	95,23	9,59%	1,90	22/04/2021
Bonar 24	AY24	15.947	8,750%	98,44	10,96%	2,13	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	90,08	9,84%	2,58	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	85,16	9,48%	3,38	11/01/2023
Bonar 25	AA25	3.494	5,750%	79,75	11,99%	4,04	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	87,17	10,31%	5,12	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	83,09	10,26%	5,71	26/01/2027
Disc 32	DIC32	4.900	9,280%	113,60	12,21%	5,92	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	86,61	10,79%	6,14	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,875%	78,24	9,96%	6,39	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	81,00	10,00%	6,44	06/07/2028
Bonar 37	AA37	2.021	7,125%	79,90	10,80%	8,09	20/03/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	78,20	9,99%	8,72	07/07/2036
Par 38	PARA	1.230	2,500%	55,50	9,95%	9,46	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	80,53	9,89%	9,57	22/04/2046
Par 38 NYL*	PARY	5.297	2,500%	58,42	9,40%	9,63	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	75,71	9,52%	10,29	13/01/2048
Bonos Int. 71 NYL*	AC17	2.603	7,125%	76,72	9,50%	10,61	28/06/2117
Sub-Sovereign USD*							
Bs. As. 19 NYL	PBJ19	750	5,750%	100,20	5,15%	0,30	18/06/2019
Bs. As. 21 NYL	BP21	500	10,875%	101,44	9,98%	1,27	16/02/2021
CABA 21 NYL	CABA21	335	8,950%	100,46	8,97%	1,36	19/02/2021
Neuquén 21 NYL	NRH2	48	8,75%	99,80	8,35%	1,09	26/04/2021
Salta 22 NYL	SARH2	71	9,500%	99,61	10,18%	1,33	16/03/2022
Bs. As. PBJ 21 NYL	PBJ21	900	9,500%	98,16	11,42%	1,54	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	92,67	11,12%	2,00	10/06/2021
Bs. As. 23 NYL	BP23	750	6,500%	86,01	12,70%	2,52	15/02/2023
Córdoba 26	CO26	291	7,125%	83,23	13,60%	2,84	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	78,97	17,37%	2,71	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7				