

Rates

Instrumento	TNA	
Call 1d	69,00%	
Call 7d	70,00%	
Caucción 7d	55,35%	30/05/2019
Caucción 30d	56,34%	
CPD 1-30 días*	43,62%	17/05/2019
CPD 331-360 días*	44,09%	
BADLAR Priv. (> \$1mm)	52,81%	29/05/2019
TPM20 Priv. (> \$20mm)	54,94%	
TPM - Letta 7D	70,75%	30/05/2019
U.S. 10-YR	2,21%	30/05/2019

*TNA ponderada

BCRA\$3500 USD \$44,445

Days	Change	Annualized
7d	-1,6%	-81%
30d	1,0%	12%
62d	2,5%	15%
91d	14,0%	56%
182d	16,9%	34%
365d	78,5%	78%

Roflex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT			44,550				
DLR052019	30/05/2019	1	44,640	73,7%	44,66	0,0%	797
DLR062019	28/06/2019	29	46,810	63,8%	#N/A	#N/A	1,474
DLR072019	31/07/2019	62	49,350	63,4%	#N/A	#N/A	886
DLR082019	30/08/2019	92	51,750	64,1%	#N/A	#N/A	558
DLR092019	30/09/2019	123	54,150	63,9%	#N/A	#N/A	312
DLR102019	31/10/2019	154	56,300	62,5%	56,65	-0,6%	223
DLR112019	29/11/2019	183	58,880	64,2%	#N/A	#N/A	83
DLR122019	31/12/2019	215	61,100	63,1%	#N/A	#N/A	43
DLR012020	31/01/2020	246	63,200	62,1%	63,45	-0,4%	40
DLR022020	28/02/2020	274	65,800	63,5%	#N/A	#N/A	62
DLR032020	31/03/2020	306	67,800	62,3%	68,10	-0,4%	9
DLR042020	30/04/2020	336	70,100	62,3%	70,45	-0,5%	1

ARS Spot



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo \$ 03-20	A2M2	30.000	4,00%	141,00	36,96%	0,64	06/03/2020
Boncor 20	TC20	100.325	2,25%	170,50	36,61%	0,76	28/04/2020
Boncor 24	PR13	938	2,00%	347,50	30,49%	1,84	15/03/2024
Boncor 21	TC21	57.390	2,50%	150,25	27,79%	1,80	22/07/2021
Boncor 23	TC23	28.300	4,00%	110,00	17,42%	3,14	06/03/2023
Disc ARL 05	DICP	10.472	5,83%	780,00	14,14%	5,78	31/12/2033
Par ARL 05	PARP	2.861	1,77%	260,00	14,37%	9,52	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	395,00	14,75%	8,09	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	104.399	TPM+0%	113,85	90,77%	0,60	22/06/2020

Sovereign ARS Floating Badlar

Bonar 20	AM20	16.728	BP+ 3,25%	93,60	87,18%	0,54	01/03/2020	15,0%
Bonar 22	PR15	3.235	BP+ 0,0%	155,00	93,96%	0,81	04/10/2022	19,2%
Bonar Abr 22	AA22	53.625	BP+ 2,0%	94,32	84,07%	1,14	04/04/2022	13,0%
Sub-Sovereign ARS Floating Badlar								
CABA TD C16	BD2C0	474	BP+ 4,45%	48,93	103,75%	0,29	03/02/2020	25,0%
CABA TD C18	BD3C0	853	BP+ 5,0%	46,31	102,05%	0,48	19/05/2020	24,0%
CABA TD C20	BD2C2	3.708	BP+ 5,0%	89,18	94,62%	1,06	24/01/2022	19,0%
CABA TD C23	BD2C8	13.262	BP+ 3,75%	75,86	100,90%	1,22	22/02/2028	23,3%
PBA TD S1 C2	PBD19	1.465	BP+ 4,0%	106,91	89,98%	0,35	06/12/2019	16,7%
PBA TD 2022	PBY22	15.182	BP+ 3,83%	78,10	100,30%	1,15	31/05/2022	23,0%
PBA TD 2025	PBA25	30.000	BP+ 3,75%	84,75	96,17%	1,19	14/04/2025	20,5%
Rio Negro 2020	RN20	1.800	BP+ 5,0%	87,70	123,22%	0,60	06/07/2020	36,0%
Neuquén 2021	BNF21	1.912	BP+ 5,0%	76,77	125,06%	0,76	23/02/2021	37,0%
Mendoza 2021	PMU21	5.219	BP+ 4,375%	89,00	111,09%	0,83	09/06/2021	29,2%
Salta 2021	SA21	400	BP+ 5,0%	78,95	125,06%	0,85	22/12/2021	37,0%

Sovereign Dual ARS Fixed Dollar - Linked

Bonos Dual Jun-19	A2J9	1.036	4,50%	102,20	84,16%	1,23	21/06/2019	19,2%
Bonos Dual Feb-20	AF20	1.638	4,50%	3.866,72	34,70%	0,65	13/02/2020	27,3%

LettaLink - USD Linked

LettaLink - USD Linked	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
V0459	93	325	4,25%	99,36	7,25%	0,25	04/09/2019
V0309	122	291	4,25%	98,96	7,79%	0,33	03/10/2019
V05N9	155	242	4,25%	99,14	6,58%	0,42	05/11/2019
V04D9	184	344	4,25%	99,02	6,48%	0,50	04/12/2019

Letcaps ARS

Letcaps ARS	Days	Amt Out.	Coupon**	Price	TNA 360	MD	Maturity
S28J9	25	73.238	3,50%	118,10	58,84%	0,07	28/06/2019
S19L9	46	65.000	4,00%	104,00	51,77%	0,13	19/07/2019
S31L9	58	43.700	4,00%	105,03	60,79%	0,16	31/07/2019
S30S9	119	44.038	3,45%	122,75	57,85%	0,33	30/09/2019
S31O9	150	40.000	3,35%	120,40	59,94%	0,41	31/10/2019
S28F0	270	11.722	2,65%	90,75	69,33%	0,74	28/02/2020
S30A0	332	27.400	3,00%	104,75	68,83%	0,91	30/04/2020
S31L0	424	25.000	2,65%	91,25	64,09%	1,16	31/07/2020

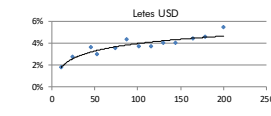
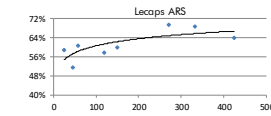
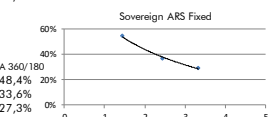
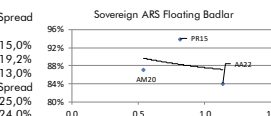
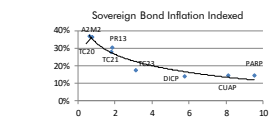
** Compounded monthly

Letcaps CER***

Letcaps CER***	Days	Amt Out.	Price	TNA 360	MD	Maturity
X30G9	88	6.059	106,00	25,49%	0,24	30/08/2019

*** Inflation Indexed

Letes USD	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
U14J9	11	833		99,95	1,79%	0,03	14/06/2019
U28J9	25	993		99,82	2,69%	0,07	28/06/2019
U19L9	46	988		99,55	3,60%	0,13	19/07/2019
U26L9	53	1.019		99,58	2,93%	0,15	26/07/2019
U16G9	74	950		99,30	3,50%	0,20	16/08/2019
U30G9	88	1.050		99,14	4,29%	0,24	30/08/2019
U13S9	102	1.100		98,99	3,65%	0,28	13/09/2019
U27S9	116	1.073		98,85	3,66%	0,32	27/09/2019
U11O9	130	854		98,59	4,02%	0,36	11/10/2019
U2SOP	144	600		98,44	4,01%	0,39	25/10/2019
U15N9	165	700		98,04	4,43%	0,45	15/11/2019
U29N9	179	700		97,82	4,54%	0,49	29/11/2019
U20D9	200	700		97,13	5,39%	0,55	20/12/2019



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2.948	8,000%	89,50	18,94%	1,18	08/10/2020
Bonar Int. 21 NYL*	AA21	4.497	6,875%	84,82	17,23%	1,64	22/01/2021
Bonar 24	AY24	12.583	8,750%	68,10	18,45%	2,20	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	79,74	15,74%	2,24	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	75,35	13,91%	3,03	11/01/2023
Bonar 25	AA25	5.555	5,750%	66,85	16,72%	3,76	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	76,71	13,05%	4,90	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	73,58	12,66%	5,26	26/01/2027
Disc 32	DICA	5.042	8,250%	105,65	14,19%	5,38	31/12/2033
Disc 33 NYL*	DICY	3.966	8,280%	77,17	12,86%	5,58	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	5,75%	70,92	11,53%	5,95	11/01/2028
Bonos Int. 28 NYL*	AL28	1.000	6,625%	72,09	12,02%	5,95	06/07/2028
Bonar 37	AA37	5.562	7,625%	69,00	12,47%	7,67	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	71,11	11,16%	8,04	07/07/2036
Par 38	PARA	1.230	3,750%	52,00	10,93%	9,11	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	72,46	11,06%	9,02	22/04/2046
Par 38 NYL*	PARY	5.297	3,750%	54,55	10,30%	9,31	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	68,39	10,59%	9,27	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	69,31	10,53%	9,32	28/06/2117

Sub-Sovereign USD*

BS. As. 19 NYL	PBJ19	750	5,750%	99,99	5,01%	0,04	18/06/2019	0,0%
BS. As. 21 NYL	BP21	500	10,875%	92,45	19,31%	0,96	26/01/2021	0,0%
CABA. 21 NYL	CABA21	335	8,950%	100,05	9,94%	1,10	19/02/2021	0,0%
Neuquen 21 NYL	NRH2	48	8,75%	99,09	9,06%	0,96	26/04/2021	0,0%
Salta 22 NYL	SARH2	65	9,500%	97,27	12,19%	1,19	16/03/2022	0,0%
BS. As. PBJ 21 NYL	PBJ21	900	9,950%	85,92	22,58%	1,20	09/06/2021	0,0%
Córdoba 21 NYL**	CO21D	725	7,125%	84,16	17,35%	1,69	10/06/2021	0,0%
BS. As. 23 NYL	PBF23	750	6,500%	75,24	19,63%	2,14	15/02/2023	0,0%
Córdoba 26	CO26	291	7,125%	77,25	17,21%	2,59	27/10/2026	0,0%
Jujuy 22 NYL	JUS22	210	8,625%	66,12	25,47%	2,46	20/09/2022	0,0%
Sta Fe 23 NYL**	SF23D	250	7,000%	82,76	14,14%	2,72	23/03/2023	0,0%