

Rates

Instrumento	TNA
Call 1d	61,50%
Call 7d	62,50%
Caucción 7d	46,76% 28/06/2019
Caucción 30d	48,19%
CPD 1-30 días*	43,62%
CPD 331-360 días*	44,09%
BADLAR Priv. (>\$1mm)	47,69%
TPM - Letta 7D	62,69%
TPM - Letta 28/06/2019	62,69%
U.S. 10.YR	2,01%
*TNA ponderada	

BCRA\$3500 USD

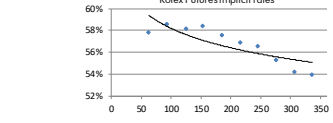
\$42,448

Days	Change	Annualized
7d	-1,1%	-57%
31d	-5,2%	-61%
63d	-5,4%	-31%
92d	-2,6%	-10%
182d	12,3%	25%
365d	52,6%	53%

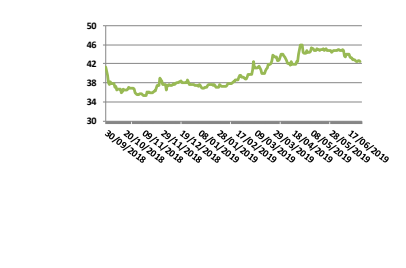
Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. 1
SPOT	28/06/2019	-	42,450				
DLR072019	31/07/2019	33	44,630	56,8%	44,82	-0,4%	1,641
DLR082019	30/08/2019	63	46,685	57,8%	46,88	-0,4%	1,194
DLR092019	30/09/2019	94	48,850	58,5%	49,00	-0,3%	1,063
DLR102019	31/10/2019	125	50,900	58,1%	51,13	-0,4%	391
DLR112019	29/11/2019	154	52,900	58,3%	53,15	-0,5%	351
DLR12019	31/12/2019	186	54,900	57,6%	55,20	-0,5%	100
DLR012020	31/01/2020	217	56,800	56,9%	56,90	-0,2%	56
DLR022020	28/02/2020	245	58,550	56,5%	58,90	-0,4%	69
DLR032020	31/03/2020	277	60,250	55,3%	60,50	-0,5%	36
DLR042020	30/04/2020	307	61,800	54,2%	62,05	-0,4%	38
DLR052020	29/05/2020	336	63,500	53,9%	63,55	-0,1%	16

4.955

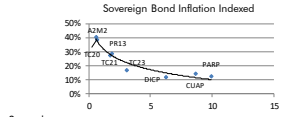


ARS Spet



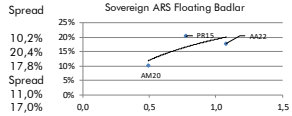
Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo 5 03-20	A2M2	30,000	4,00%	145,80	40,74%	0,56	06/03/2020
Boncor 20	TC10	110,401	2,25%	177,41	38,63%	0,49	28/04/2020
Boncor 24	PR13	922	2,00%	361,00	28,99%	1,82	15/03/2024
Boncor 21	TC21	57,390	2,50%	157,65	27,73%	1,73	22/07/2021
Boncor 23	TC23	28,300	4,00%	115,00	17,25%	3,06	06/03/2023
Disc ARL 05	DICP	10,472	5,83%	880,00	11,88%	6,26	31/12/2033
Par ARL 05	PARP	2,861	1,77%	317,00	12,61%	9,89	31/12/2038
C/PAR ARL 05	CUAP	23,434	3,21%	394,00	14,52%	8,63	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	104,399	TPM+0%	99,18	85,20%	0,64	22/06/2020



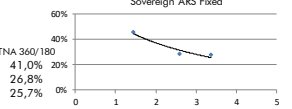
Spread 3,1%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar 20	AM20	16,728	BP+3,25%	100,71	74,33%	0,49	01/03/2020
Bonar 22	PR15	3,235	BP+0,0%	161,00	90,42%	0,77	04/10/2022
Bonar Abr 22	AA22	53,625	BP+2,0%	98,83	86,25%	1,08	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2C0	474	BP+4,45%	53,55	75,58%	0,24	03/02/2020
CABA TD C18	BD3C0	853	BP+5,0%	50,28	84,93%	0,44	19/05/2020
CABA TD C20	BD2C2	3,708	BP+5,0%	95,75	85,42%	1,06	24/01/2022
CABA TD C23	BD2C8	13,262	BP+3,75%	87,00	82,36%	1,39	22/02/2028
PBA TD S1 C2	PRD19	1,465	BP+4,0%	99,48	83,74%	0,33	06/12/2019
PBA TD 2022	PBY22	15,182	BP+3,83%	87,40	85,73%	1,19	31/05/2022
PBA TD 2025	PBA25	30,000	BP+3,75%	91,25	86,48%	1,23	14/04/2025
Rio Negro 2020	RN20	1,800	BP+5,0%	100,12	96,31%	0,58	06/07/2020
Neuquén 2021	BNF21	1,912	BP+5,0%	86,67	104,76%	0,75	23/02/2021
Mendoza 2021	PMU21	5,219	BP+4,375%	89,26	91,67%	0,99	09/06/2021
Salta 2021	SA21	400	BP+5,0%	75,87	104,76%	1,05	22/12/2021



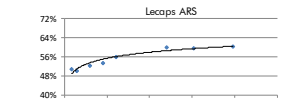
Spread 11,0%

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Dual ARS Fixed Dollar - Linked							
Bonos Dual Feb-20	AF20	1,638	4,50%	3,905,40	27,87%	0,57	13/02/2020
Sovereign ARS Fixed							
Bonte S Oct 21	TO21	62,500	18,20%	72,50	45,20%	1,45	04/10/2021
Bonte S Oct 23	TO23	64,150	16,00%	76,50	28,60%	2,59	17/10/2023
Bonte S Oct 26	TO26	96,570	15,50%	70,00	27,40%	3,38	19/10/2026



Link	USD Linked	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
V0459	64	873	4,25%	99,18	11,56%	0,18	04/09/2019	
V0309	93	439	4,25%	98,60	11,69%	0,25	03/10/2019	
V05N9	126	242	4,25%	97,92	11,82%	0,35	05/11/2019	
V04D9	155	426	4,25%	97,33	11,92%	0,42	04/12/2019	

Leccaps ARS	Days	Amt Out.	Coupon**	Price	TNA 365	MD	Maturity
S2819	-4	73,238	3,50%	122,76	49,36%	-0,01	28/08/2019
S1919	17	65,000	4,00%	108,32	50,74%	0,05	19/07/2019
S3119	29	43,700	4,00%	110,91	50,00%	0,08	31/07/2019
S30G9	59	45,287	4,25%	104,45	52,42%	0,16	30/08/2019
S30S9	90	44,038	3,45%	134,11	53,40%	0,25	30/09/2019
S3109	121	40,000	3,35%	126,85	56,17%	0,33	31/10/2019
S28F0	241	23,753	2,65%	98,55	59,99%	0,66	28/02/2020
S30A0	303	27,400	3,00%	113,65	59,79%	0,83	30/04/2020
S31L0	395	47,318	2,65%	96,90	60,29%	1,08	31/07/2020

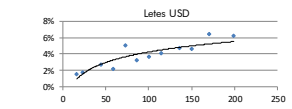


** Compounded monthly

Leccaps CER***	Days	Amt Out.	Price	TNA 360	MD	Maturity
X30G9	59	8,568	111,76	21,33%	0,16	30/08/2019

*** Inflation Indexed

Letes USD	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
U1919	17	988	-	99,94	1,50%	0,05	19/07/2019
U2619	24	1,019	-	99,87	1,74%	0,07	26/07/2019
U16G9	45	950	-	99,71	2,70%	0,12	16/08/2019
U30G9	59	1,050	-	99,60	2,17%	0,16	30/08/2019
U1359	73	1,100	-	99,42	4,95%	0,20	13/09/2019
U2759	87	1,673	-	99,26	3,16%	0,24	27/09/2019
U1109	101	1,503	-	98,96	3,65%	0,28	11/10/2019
U2509	115	1,007	-	98,73	4,00%	0,32	25/10/2019
U15N9	136	700	-	98,35	4,64%	0,37	15/11/2019
U29N9	150	750	-	98,21	4,57%	0,41	29/11/2019
U20D9	171	300	-	97,13	6,40%	0,47	20/12/2019
U17E0	199	300	-	96,73	6,13%	0,55	17/01/2020



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2,948	8,000%	94,50	15,02%	1,13	08/10/2020
Bonos Int. 21 NYL*	AA21	4,497	6,875%	87,93	15,22%	1,58	22/04/2021
Bonar 24	AY24	12,583	8,750%	72,75	15,82%	2,19	07/05/2024
Bonos Int. 22 NYL*	A2E2	3,250	5,625%	84,23	13,44%	2,20	26/01/2022
Bonos Int. 23 NYL*	A2E3	1,750	4,625%	80,19	11,95%	3,00	11/01/2023
Bonar 25	AA25	5,555	5,750%	72,00	14,93%	3,75	18/04/2025
Bonos Int. 26 NYL*	AA26	6,497	7,500%	83,95	11,18%	4,95	22/04/2026
Bonos Int. 27 NYL*	A2E7	3,750	6,875%	79,97	11,10%	5,31	26/01/2027
Disc 32	DICA	5,042	8,280%	107,55	13,01%	5,78	31/12/2033
Disc 33 NYL*	DICY	3,966	8,280%	83,39	11,50%	5,99	31/12/2033
Bonos Int. 28 NYL*	A2E8	4,250	5,875%	75,78	10,44%	5,99	11/01/2028
Bonos Int. 28 NYL*	AL28	1,000	6,625%	77,28	10,87%	6,01	06/07/2028
Bonar 37	AA37	5,562	7,625%	75,10	11,44%	7,93	20/04/2037
Bonos Int. 36 NYL*	AL36	1,750	7,125%	76,96	10,20%	8,32	07/07/2036
Par 38	PARA	1,230	3,750%	56,84	10,01%	9,32	31/12/2038
Bonos Int. 46 NYL*	AA46	2,750	7,625%	78,88	10,11%	9,54	22/04/2046
Par 38 NYL*	PARY	5,297	3,750%	58,48	9,57%	9,46	31/12/2038
Bonos Int. 48 NYL*	AE48	3,000	6,875%	74,14	9,74%	9,79	13/01/2048
Bonos Int. 17 NYL*	AC17	2,603	7,125%	75,28	9,68%	10,56	28/06/2017

Sub-Sovereign USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
* Bloomberg Clean Price							
Bs. As. 21 NYL	BP21	500	10,875%	95,60	16,06%	0,90	26/01/2021
CABA, 21 NYL	CABA21	335	8,950%	101,44	7,68%	1,03	19/02/2021
Neuquen 21 NYL	NRH2	48	8,75%	99,17	9,03%	0,89	26/04/2021
Salta 22 NYL	SAHRD	60	9,500%	97,63	11,79%	1,26	16/03/2022
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	90,68	18,39%	1,23	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	87,29	15,43%	1,70	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	83,67	14,76%	2,16	15/02/2023
Córdoba 26	CO26	281	7,125%	77,88	17,41%	2,51	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	71,62	22,30%	2,45	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	85,89	12,84%	2,67	23/03/20