

Rates

Instrumento	TNA	
Call 1d	59,00%	
Call 7d	60,00%	
Caucción 7d	50,83%	05/08/2019
Caucción 30d	50,78%	
CPD 1-30 días*	45,71%	26/07/2019
CPD 331-360 días*	52,39%	
BADLAR Priv. (> \$1mm)	49,81%	02/08/2019
TM20 Priv. (> \$20mm)	51,69%	
TPM - Letaj 7D	61,59%	05/08/2019
U.S. 10-YR	1,71%	05/08/2019

*TNA ponderada

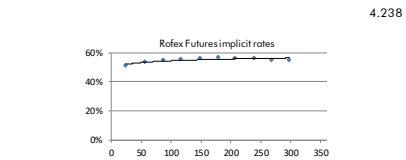
BCRA\$3500 USD

\$45,438

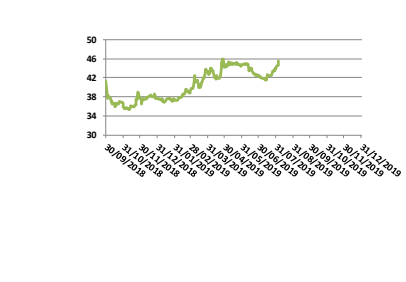
Days	Change	Annualized
7d	3,8%	202%
31d	8,2%	98%
61d	1,4%	9%
94d	2,3%	9%
181d	22,2%	45%
367d	65,9%	65%

Roflex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. 1
SPOT	05/08/2019	-	45,490				
DLR082019	30/08/2019	25	47,080	51,0%	46,44	1,4%	1,527
DLR092019	30/09/2019	56	49,210	53,3%	48,54	1,4%	1,172
DLR102019	31/10/2019	87	51,400	54,5%	50,70	1,4%	538
DLR112019	29/11/2019	116	53,500	55,4%	52,75	1,4%	466
DLR122019	31/12/2019	148	55,760	55,7%	55,05	1,3%	180
DLR12020	31/01/2020	179	58,050	56,3%	57,20	1,5%	104
DLR022020	28/02/2020	207	60,000	56,2%	59,15	1,4%	93
DLR032020	31/03/2020	239	62,200	56,1%	61,60	1,0%	75
DLR042020	30/04/2020	269	63,900	54,9%	63,30	0,9%	64
DLR052020	29/05/2020	298	65,900	55,0%	65,10	1,2%	19



ARS Spet



Bonds

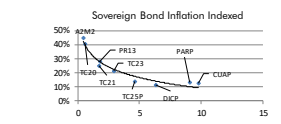
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo \$ 03-20	A2M2	30,000	4,00%	154,20	44,92%	0,47	06/03/2020
Boncor 20	TC20	110,401	2,25%	188,50	40,75%	0,40	28/04/2020
Boncor 24	PR13	906	2,00%	376,00	28,45%	1,81	15/03/2024
Boncor 21	TC21	57,390	2,50%	170,75	25,38%	1,70	22/07/2021
Boncor 23	TC23	28,300	4,00%	108,00	21,62%	2,89	06/03/2023
Boncor 25	TC25	29,908	4,00%	110,00	13,76%	4,60	28/04/2025
Disc ARL 05	DICP	10,472	5,83%	953,90	11,37%	6,28	31/12/2033
Par ARL 05	PARP	2,861	1,77%	328,00	12,79%	9,80	31/12/2038
C-Par ARL 05	CUAP	23,434	3,31%	455,00	13,42%	9,09	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142,378	TPM+0%	104,06	84,64%	0,57	22/06/2020

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar 20	AM20	16,728	BP+ 3,25%	106,00	75,35%	0,41	01/03/2020
Bonar 22	PR15	3,074	BP+ 0,0%	142,25	93,76%	0,81	04/10/2022
Bonar Abr 22	AA22	53,625	BP+ 2,0%	84,14	88,84%	1,13	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C16	BD2C0	474	BP+ 4,45%	23,66	88,62%	0,38	03/02/2020
CABA TD C18	BD3C0	853	BP+ 5,0%	53,26	87,01%	0,35	19/05/2020
CABA TD C20	BD2C2	3,708	BP+ 5,0%	84,97	89,98%	1,12	24/01/2022
CABA TD C24	BD2C4	22,614	BP+ 3,25%	85,25	86,05%	1,31	29/03/2024
CABA TD C23	BD2C3	13,262	BP+ 3,75%	89,76	87,58%	1,21	22/02/2028
PBA TD C12	PBD19	1,465	BP+ 4,0%	105,55	84,21%	0,25	06/12/2019
PBA TD 2022	PBY22	15,182	BP+ 3,83%	87,85	94,21%	1,05	31/05/2022
PBA TD 2025	PBA25	30,000	BP+ 3,75%	78,10	93,98%	1,27	14/04/2025
Rio Negro 2020	RN20	1,800	BP+ 5,0%	92,40	96,81%	0,59	06/07/2020
Neuquén 2021	BNF21	1,912	BP+ 5,0%	90,37	112,24%	0,66	23/02/2021
Mendoza 2021	PMU21	5,219	BP+ 4,375%	89,26	98,97%	0,87	09/06/2021
Salta 2021	SA21	4,00	BP+ 5,0%	78,18	112,24%	0,94	22/12/2021

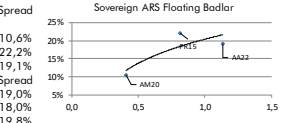
Bond	Code	Amt Out.	Coupon	Price	TNA	365	MD	Maturity
Sovereign Dual ARS Fixed Dollar - Linked								
Bonos Dual Feb-20	AF20	1,638	4,50%	4,321	55,25%	0,52	13/02/2020	25,9%
Sovereign ARS Fixed								
Bonte \$ Oct 21	TO21	62,500	18,20%	70,80	50,56%	1,33	04/10/2021	45,4%
Bonte \$ Oct 23	TO23	64,150	16,00%	70,50	33,57%	2,37	17/10/2023	31,1%
Bonte \$ Oct 26	TO26	96,570	15,50%	71,25	27,62%	3,28	19/10/2026	25,9%

Leclaps ARS	Days	Amt Out.	Coupon**	Price	TNA	365	MD	Maturity
S30G9	23	52,080	4,25%	109,45	59,82%	0,06	30/08/2019	
S31S9	37	69,812	4,25%	104,75	58,54%	0,10	13/09/2019	
S30S9	54	44,038	3,45%	140,35	55,00%	0,15	30/09/2019	
S31O9	85	40,000	3,35%	131,95	60,27%	0,23	31/10/2019	
S15N9	100	45,250	4,25%	98,97	61,63%	0,27	15/11/2019	
S28F0	205	23,753	2,65%	100,05	66,80%	0,56	28/02/2020	
S30A0	267	27,430	3,00%	115,10	65,49%	0,73	30/04/2020	
S29Y0	296	45,384	3,75%	94,40	67,78%	0,81	29/05/2020	
S31L0	359	49,118	2,65%	97,50	65,12%	0,98	31/07/2020	

** Compounded monthly							
Leclaps CER***	Days	Amt Out.	Price	TNA	360	MD	Maturity
X30G9	23	8,568	118,37	24,73%	0,06	30/08/2019	
*** Inflation Indexed							
Letes USD							
Letes USD	Days	Amt Out.	Coupon	Price	TNA	MD	Maturity
U116G9	23	950	-	99,99	0,60%	0,02	16/08/2019
U30G9	23	1,602	-	99,88	2,54%	0,06	30/08/2019
U13S9	37	1,100	-	99,77	2,20%	0,10	13/09/2019
U27S9	51	1,673	-	99,60	2,85%	0,14	27/09/2019
U11O9	65	1,502	-	99,37	2,90%	0,18	11/10/2019
U25O9	79	1,629	-	99,20	3,85%	0,22	25/10/2019
U15N9	100	1,289	-	98,79	4,70%	0,27	15/11/2019
U29N9	114	750	-	98,72	4,45%	0,31	29/11/2019
U20D9	135	300	-	98,19	4,72%	0,37	20/12/2019
U17E0	163	300	-	97,52	6,13%	0,45	17/01/2020
U13E0	177	1,667	-	97,16	7,12%	0,48	31/01/2020
U14F0	191	277	-	96,77	7,54%	0,52	14/02/2020
U28F0	205	998	-	96,38	6,57%	0,56	28/02/2020



Spread 5,7%



Spread 19,0%



TNA 360/180 45,4%



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2,948	8,000%	93,25	17,85%	1,02	08/10/2020
Bonos Int.21 NYL*	AA21	4,497	6,875%	87,34	16,17%	1,48	28/04/2021
Bonar 24	AY24	12,583	8,750%	72,95	16,43%	2,09	07/05/2024
Bonos Int. 22 NYL*	A2E2	3,250	5,625%	83,06	14,43%	2,17	26/01/2022
Bonos Int. 23 NYL*	A2E3	1,750	4,625%	79,01	12,67%	2,98	11/01/2023
Bonar 25	AA25	5,555	5,750%	71,00	15,75%	3,63	18/04/2025
Bonos Int. 26 NYL*	AA26	6,497	7,500%	80,27	11,99%	4,80	22/04/2026
Bonos Int. 27 NYL*	A2E7	3,650	6,875%	78,20	11,57%	5,41	26/01/2027
Disc 32	DICA	5,042	8,250%	108,90	13,00%	5,48	31/12/2033
Disc 33 NYL*	DICY	3,966	8,280%	82,54	11,70%	5,87	31/12/2033
Bonos Int. 28 NYL*	A2E8	4,250	5,875%	74,75	10,71%	6,10	11/01/2028
Bonos Int. 28 NYL*	AL28	1,000	6,625%	76,30	11,12%	6,14	06/07/2028
Bonar 37	AA37	5,562	7,625%	74,90	11,62%	7,78	20/04/2037
Bonos Int. 36 NYL*	AL36	1,750	7,125%	74,10	10,67%	8,44	07/07/2036
Par 38	PARA	1,230	3,750%	56,00	10,29%	9,14	31/12/2038
Bonos Int. 46 NYL*	AA46	2,750	7,625%	75,71	10,57%	9,16	22/04/2046
Par 38 NYL*	PARY	5,297	3,750%	57,28	9,86%	9,27	31/12/2038
Bonos Int. 48 NYL*	AE48	3,000	6,875%	71,19	10,16%	9,85	13/01/2048
Bonos Int. 17 NYL*	AC17	2,603	7,125%	72,19	10,10%	10,03	28/06/2117

Sub-Sovereign USD*

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Bloomberg Clean Price							
BS. As. 21 NYL	BP21	500	10,875%	93,29	19,69%	0,84	26/01/2021
CABA Int. NYL	CABA21	335	8,950%	101,15	7,87%	0,94	19/02/2021
Neuquen 21 NYL	NRH2	48	8,755%	99,51	8,63%	0,93	26/04/2021
Salta 22 NYL	SARH2	60	9,500%	98,63	11,03%	1,18	16/03/2022
BS. As. PBJ 21 NYL	PBJ21	900	9,950%	88,48	21,31%	1,12	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	87,96	15,35%	1,61	10/06/2021
BS. As. 23 NYL	BP23	750	6,500%	81,13	16,64%	2,03	15/02/2023
Córdoba 26	CO26	272	7,125%	78,39	16,42%	2,63	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	75,70	20,25%	2,40	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	87,20	12,41%	2,58	23/03/2023
BS. As. 24 NYL	BM24	1,250	9,125%	83,21	16,00%	2,72	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	81,60	16		