

Rates

Instrumento	TNA	
Call 1d	85,00%	
Call 7d	87,00%	
Caucción 7d	83,78%	30/08/2019
Caucción 30d	83,68%	
CPD 1-30 días*	63,43%	23/08/2019
CPD 331-360 días*	68,57%	
BADLAR Priv. (>\$1mm)	57,56%	29/08/2019
TM20 Priv. (>\$20mm)	61,44%	30/08/2019
U.S. 10-YR	83,26%	30/08/2019
*TNA ponderada	1,50%	30/08/2019

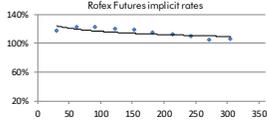
BCRA\$3500 USD

\$59,075

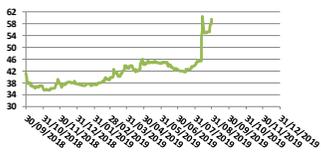
Days	Change	Annualized
7d	6,9%	35,9%
31d	34,6%	40,8%
63d	39,2%	22,7%
92d	32,9%	13,1%
183d	51,5%	10,3%
365d	49,1%	4,9%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT	30/08/2019		59,510				
DLR092019	30/09/2019	31	65,400	116,5%	64,8%	0,8%	800
DLR102019	31/10/2019	62	71,800	121,6%	71,2%	0,8%	387
DLR112019	29/11/2019	91	77,600	121,9%	76,9%	0,9%	263
DLR122019	31/12/2019	123	83,400	119,1%	82,5%	1,1%	198
DLR012020	31/01/2020	154	89,200	118,2%	88,0%	1,4%	66
DLR022020	28/02/2020	182	93,500	114,5%	93,1%	0,4%	89
DLR032020	31/03/2020	214	98,500	111,7%	98,5%	0,0%	75
DLR042020	30/04/2020	244	103,000	109,3%	103,0%	0,0%	48
DLR052020	29/05/2020	273	106,000	104,4%	106,0%	0,0%	48
DLR062020	30/06/2020	305	110,000	105,6%	112,0%	0,0%	3

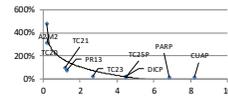


ARS Spet



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Gatillo \$ 03-20	A2M2	30.000	4,00%	95,00	315,82%	0,20	06/03/2020
Boncor 20	TC20	110.401	2,25%	79,58	480,11%	0,19	28/04/2020
Bacon 24	PR13	890	2,00%	225,00	78,70%	1,27	15/03/2024
Boncor 21	TC21	57.390	2,50%	74,40	102,65%	1,19	22/07/2021
Boncor 23	TC23	28.300	4,00%	97,00	27,40%	2,72	06/03/2023
Boncor 25	TC25P	29.908	4,00%	110,00	14,51%	4,50	28/04/2025
Disc ARL 05	DICP	10.472	5,83%	500,00	25,15%	4,50	31/12/2033
Par ARL 05	PARP	2.861	1,77%	216,00	18,16%	8,21	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	330,00	18,23%	6,82	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142.378	TPM+0%	39,50	1576,25%	0,08	22/06/2020

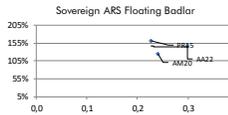


Spread 331,5%

Sovereign ARS Floating Badlar

Bonar 20	AM20	16.728	BP+ 3,25%	64,87	357,28%	0,24	01/03/2020	125,9%
Bacon 22	PR15	3.074	BP+ 0,0%	76,00	481,13%	0,23	04/10/2022	161,8%
Bonar Abr 22	AA22	53.625	BP+ 2,0%	38,48	430,74%	0,30	04/04/2022	147,9%
Sub-Sovereign ARS Floating Badlar								
CABA TD C16	BD2CO	237	BP+ 4,45%	16,91	459,64%	0,18	03/02/2020	156,0%
CABA TD C18	BD3CO	853	BP+ 5,0%	33,16	463,31%	0,16	19/05/2020	157,0%
CABA TD C20	BDC22	3.708	BP+ 5,0%	69,12	159,92%	0,75	24/01/2022	49,2%
CABA TD C23	BDC24	22.614	BP+ 3,25%	68,00	156,96%	0,75	29/03/2024	47,7%
CABA TD C24	BDC28	13.262	BP+ 3,75%	56,00	173,93%	0,76	22/02/2028	55,8%
PBA TD S1 C22	PBD19	1.465	BP+ 4,0%	103,88	163,68%	0,16	06/12/2019	51,0%
PBA TD 2022	PBY22	15.182	BP+ 3,83%	20,80	510,25%	0,32	31/05/2022	169,4%
PBA TD 2025	PBA25	30.000	BP+ 3,75%	36,00	457,39%	0,28	14/04/2025	155,4%
Rio Negro 2020	RN20	1.800	BP+ 5,0%	97,79	111,99%	0,51	06/07/2020	24,0%
Neuquén 2021	BNF21	1.912	BP+ 5,0%	62,56	214,84%	0,54	23/02/2021	74,0%
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	71,10	197,54%	0,55	09/06/2021	66,6%
Salta 2021	SA21	400	BP+ 5,0%	61,86	217,22%	0,55	22/12/2021	75,0%

Spread 205%

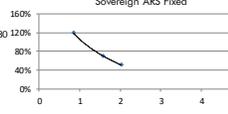


Sovereign Dual ARS Fixed Dollar - Linked

Bonos Dual Feb-20	AF20	1.638	4,50%	3.719,38	234,20%	0,38	13/02/2020	
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Sovereign ARS Fixed

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	TNA 360/180
Bonte \$ Oct 21	TO21	62.500	18,20%	42,00	119,07%	0,85	04/10/2021	96,0%
Bonte \$ Oct 23	TO23	64.150	16,00%	41,00	68,83%	1,57	17/10/2023	59,9%
Bonte \$ Oct 26	TO26	96.570	15,50%	42,47	51,78%	2,03	19/10/2026	46,4%

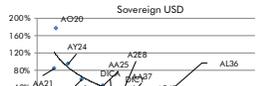


Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
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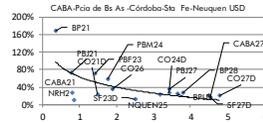
Sovereign USD

Bonar 20	AO20	2.948	8,000%	39,79	176,79%	0,52	08/10/2020
Bonos Int.21 NYL*	AA21	4.497	6,875%	42,42	85,26%	1,02	22/04/2021
Bonar 24	AY24	12.583	8,750%	29,99	95,33%	0,93	07/05/2024
Bonos Int. 22 NYL*	A2E2	3.250	5,625%	40,24	58,63%	1,68	26/01/2022
Bonos Int. 23 NYL*	A2E3	1.750	4,625%	39,42	41,60%	2,44	11/01/2023
Bonar 25	AA25	5.555	5,750%	32,00	45,34%	2,64	18/04/2025
Bonos Int. 26 NYL*	AA26	6.497	7,500%	39,12	30,31%	3,59	22/04/2026
Bonos Int. 27 NYL*	A2E7	3.750	6,875%	38,03	27,97%	4,14	26/01/2027
Disc 33 NYL*	DICA	5.042	8,250%	50,50	31,98%	3,56	31/12/2033
Disc 33 NYL**	DICY	3.966	8,280%	41,48	26,75%	4,02	31/12/2033
Bonos Int. 28 NYL*	A2E8	4.250	8,875%	38,36	23,84%	4,00	11/01/2028
Bonos Int. 28 NYL**	AL28	1.000	6,625%	38,35	24,78%	4,64	06/07/2028
Bonar 37	AA37	5.562	7,625%	33,85	27,26%	3,90	20/04/2037
Bonos Int. 36 NYL*	AL36	1.750	7,125%	37,67	21,26%	5,28	07/07/2036
Par 38	PARA	1.230	3,750%	33,00	17,40%	7,00	31/12/2038
Bonos Int. 46 NYL*	AA46	2.750	7,625%	38,82	20,80%	4,85	22/04/2046
Par 38 NYL*	PARY	5.297	3,750%	36,41	15,32%	7,58	31/12/2038
Bonos Int. 48 NYL*	AE48	3.000	6,875%	38,38	18,92%	5,57	13/01/2048
Bonos Int. 17 NYL*	AC17	2.603	7,125%	38,72	19,21%	5,26	28/06/2117



Sub-Sovereign USD*

Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	
Bs. As. 21 NYL	BP21	500	10,875%	50,39	168,49%	0,36	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	86,87	27,06%	0,79	19/02/2021
Narueta 21 NYL	NRH2	48	8,75%	97,84	10,76%	0,84	26/04/2021
SALTA 22 NYL	SARH2	60	9,500%	94,75	14,95%	1,07	16/03/2022
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	59,01	73,62%	0,78	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	79,85	22,49%	1,49	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	36,90	70,78%	1,42	15/02/2023
Córdoba 26	CO26	272	7,125%	53,87	35,96%	1,88	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	56,56	34,46%	2,10	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	87,04	12,61%	2,51	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	34,65	58,96%	1,77	16/03/2024
Salta 24 NYL	SAD24	350	9,125%	57,47	30,13%	2,58	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	75,05	19,51%	2,94	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	47,91	39,25%	2,40	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	70,16	22,26%	2,56	19/07/2027
Mendoza 24 NYL	PMY24	500	8,375%	59,94	27,78%	2,55	20/05/2024
Mun. Cord 24 NYL	MUNCOR24	150	8,75%	68,13	20,75%	2,89	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	65,51	23,23%	2,65	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,500%	55,06	28,62%	2,96	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	49,22	27,86%	3,32	08/12/2025
Neuquén 25 NYL	NQUEN25	366	7,500%	58,78	25,53%	3,18	27/10/2025
Córdoba 24 NYL**	CO24D	510	7,450%	49,73	27,62%	3,41	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	35,39	34,09%	3,42	15/06/2027
CABA 27 NYL	CABA27	890	7,500%	67,59	16,00%	4,54	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	50,25	25,75%	3,80	18/04/2028
Sta Fe 27 NYL**	SF27D	250	9,900%	54,31	19,67%	4,48	01/11/2027
Córdoba 27 NYL**	CO27D	450	9,125%	50,25	20,79%	4,78	02/08/2027
Par Bs.As. NYL	BPLD	446	4,000%	35,50	25,60%	3,65	15/05/2035



Corporate USD*

Code	Amt Out.	Coupon	Price	YTM	MD	Maturity	
IRSA Inv. 2019**	RSCB0	133	7,000%	100,23	-7,78%	0,02	09/09/2019
Pan Am 2021	OPN51	333	7,875%	95,81	12,17%	1,04	07/05/2021
Hipotecario 2020	BHCVO	281	9,750%	79,26	33,39%	1,05	30/11/2020
YPF 2021	YCAFO	1.000	8,500%	76,70	29,96%	1,23	23/03/2021
Cablevis							