

Rates

Instrumento	TNA	
Call 1d	47,00%	
Call 7d	48,00%	
Caucción 7d	38,54%	09/01/2020
Caucción 30d	39,68%	

BADLAR Priv. (>\$1mm)	37,56%	08/01/2020
TM20 Priv. (>\$20mm)	38,19%	
TFM - Leliq 7D	55,00%	09/01/2020

*TNA ponderada

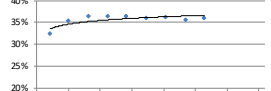
BCRAA3500 USD \$59,815

Days	Change	Annualized
7d	-0,1%	-3%
31d	-0,2%	-3%
62d	0,5%	3%
92d	3,2%	13%
188d	42,5%	82%
365d	59,6%	60%

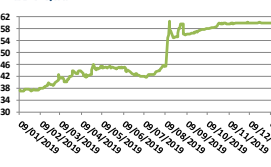
Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT	09/01/2020	-	59,815				
DLR012020	31/01/2020	22	60,980	32,3%	61,09	-0,2%	325
DLR022020	28/02/2020	50	62,700	35,2%	62,95	-0,4%	189
DLR032020	31/03/2020	82	64,700	36,4%	64,95	-0,4%	118
DLR042020	30/04/2020	112	66,500	36,4%	66,83	-0,5%	65
DLR052020	29/05/2020	141	68,210	36,3%	68,80	-0,9%	100
DLR062020	30/06/2020	173	70,200	36,0%	70,65	-0,9%	8
DLR072020	31/07/2020	204	71,920	36,2%	72,55	-0,9%	13
DLR082020	31/08/2020	235	73,500	35,5%	74,45	-1,3%	7
DLR092020	30/09/2020	265	75,450	36,0%	76,40	-1,2%	2

Rofex Futures implicit rates



ARS Spot



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo 5 03-20	AMZ6	30.000	4,00%	199,90	163,23%	0,08	06/03/2020
Boncor 20	TC20	110.400	2,25%	211,05	187,52%	0,15	28/04/2020
Boccon 24	PR13	874	2,00%	469,26	22,14%	1,75	15/03/2024
Boncor 21	TC21	57.390	2,50%	207,73	33,01%	1,27	22/07/2021
Boncor 23	TC23	28.300	4,00%	93,98	38,89%	2,34	06/03/2023
Boncor 25	TC25P	29.908	4,00%	74,04	30,28%	3,73	28/04/2025
Disc ARL 05	DCIP	10.472	5,83%	921,00	15,49%	5,58	31/12/2033
Par ARL 05	PARP	2.861	1,77%	480,00	10,96%	10,17	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	700,00	10,80%	10,55	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142.378	TPM+0%	87,41	151,56%	0,30	22/06/2020

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar 20	AM20	16.728	BP+ 3,25%	98,57	141,72%	0,10	01/03/2020
Boccon 22	PR15	3.074	BP+ 0,0%	117,57	78,64%	0,87	04/10/2022
Bonar Abr 22	AA22	53.625	BP+ 2,0%	71,39	86,52%	1,16	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3.708	BP+ 5,0%	108,00	55,36%	1,13	24/01/2022
CABA TD C24	BDC24	22.614	BP+ 3,25%	93,40	55,66%	1,78	29/03/2024
CABA TD C23	BDC28	13.262	BP+ 3,75%	93,07	59,15%	1,83	22/02/2028
PBA TD 2022	PBY22	15.182	BP+ 3,83%	74,84	90,28%	1,10	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	59,55	95,63%	1,33	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	94,00	76,74%	0,38	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	97,09	97,09/07%	0,60	23/02/2021
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	95,00	65,54%	0,91	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	86,74	71,77%	1,12	22/12/2021

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Dual ARS Fixed Dollar - Linked							
Bonos Dual Feb-20	AF20	1.638	4,50%	5,380	682,44%	0,16	13/02/2020
Sovereign ARS Fixed							
Bonte \$ Oct 21	TO21	62.500	18,20%	57,61	80,64%	0,98	04/10/2021
Bonte \$ Oct 23	TO23	64.150	16,00%	48,46	55,97%	1,84	17/10/2023
Bonte \$ Oct 26	TO26	96.570	15,50%	45,60	45,92%	2,37	19/10/2026

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Lecaps ARS							
S26FO	44	20.832		81,13	57,82%		26/02/2020
S11MO	58	27.845		77,94	58,82%		11/03/2020
S3059	77	44.038	3,45%	96,30	75,37%		30/03/2020
S11O9	86	62.000	4,00%	71,37	76,19%		08/04/2020

Bond	Code	Amt Out.	Coupon**	Price	TIR	MD	Maturity
Lecaps ARS							
S31O9	106	40.000	3,35%	129,57	102,11%	0,11	28/04/2020
S15N9	121	45.250	4,25%	100,27	109,09%	0,12	13/05/2020
S28FO	136	23.753	2,65%	116,00	103,20%	0,16	28/05/2020
S30A0	198	27.430	3,00%	123,50	119,00%	0,23	29/07/2020
S29Y0	227	45.384	3,75%	100,00	124,39%	0,26	27/08/2020
S31L0	290	49.118	2,65%	100,17	102,80%	0,37	29/10/2020

** Compounded monthly

Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2.948	8,000%	50,00	194,65%	0,36	08/10/2020
Bonos Int.21 NYL	AA21	4.497	6,875%	54,64	78,31%	0,86	22/04/2021
Bonar 24	AY24	12.583	8,750%	42,90	62,72%	1,05	07/05/2024
Bonos Int. 22 NYL	AZ22	3.250	5,625%	53,22	50,24%	1,46	26/01/2022
Bonos Int. 23 NYL	AZ23	1.750	4,625%	48,05	36,13%	2,32	11/01/2023
Bonar 25	AA25	5.555	5,750%	43,90	33,74%	2,86	18/04/2025
Bonos Int. 26 NYL	AA26	6.497	7,500%	51,13	24,48%	3,91	22/04/2026
Bonos Int. 27 NYL	AZ27	3.750	6,875%	50,59	23,02%	4,17	26/01/2027
Disc 33	DICA	5.042	8,280%	72,90	21,62%	4,56	31/12/2033
Disc 33 NYL	DICY	3.966	8,280%	91,00	16,63%	5,11	31/12/2033
Bonos Int. 28 NYL	AZ28	4.250	5,875%	45,70	20,55%	5,08	11/01/2028
Bonos Int. 28 NYL	AL28	1.000	6,625%	46,35	21,07%	5,03	06/07/2028
Bonar 37	AA37	5.562	7,625%	47,65	18,79%	5,72	20/04/2037
Bonos Int. 36 NYL	AL36	1.750	7,125%	46,18	17,64%	6,30	07/07/2036
Par 38	PARA	1.230	3,750%	43,35	13,55%	8,11	31/12/2038
Bonos Int. 46 NYL	AA46	2.750	7,625%	49,42	16,92%	6,15	22/04/2046
Par 38 NYL	PARY	5.297	3,750%	48,75	12,06%	8,53	31/12/2038
Bonos Int. 48 NYL	AE48	3.000	6,875%	45,34	16,05%	6,72	13/01/2048
Bonos Int. 17 NYL	AC17	2.603	7,125%	48,00	15,48%	6,24	28/06/2117

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sub-Sovereign USD							
Bs. As. 21 NYL	BP21	500	10,875%	46,86	222,00%	0,13	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	70,32	6,63%	0,56	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	52,26	158,59%	0,38	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	77,62	29,95%	1,17	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	45,18	70,76%	1,16	15/02/2023
Córdoba 23 NYL	CO26	272	7,125%	58,00	26,45%	2,04	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	53,66	43,57%	1,84	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	82,23	17,18%	2,20	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	47,62	48,31%	1,87	16/03/2024
Salta 24 NYL	SH24D	350	9,125%	63,18	27,91%	2,49	08/07/2024
Chacco 24 NYL	CH24D	250	9,375%	N.A.	N.A.	N.A.	19/08/2024
La Rioja 25 NYL	RF25	300	9,750%	N.A.	N.A.	N.A.	24/02/2025
T. Fuego 27 NYL	TFU27	190	8,950%	79,62	15,55%	2,71	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	73,16	21,59%	2,52	20/05/2024
Mun. Cord 24 NYL	MUNCOR2	150	7,875%	N.A.	N.A.	N.A.	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	N.A.	N.A.	N.A.	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	63,60	26,84%	2,69	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	N.A.	N.A.	N.A.	08/12/2025
Neuquén 25 NYL**	NQU25	366	7,500%	76,79	16,33%	3,26	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	74,83	16,87%	3,44	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	44,70	28,31%	3,75	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	93,73	9,19%	4,85	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	47,23	29,49%	3,58	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	78,23	12,33%	4,91	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	71,24	14,63%	4,96	02/08/2027
Par Bs.As. NYL	BPLD	446	4,000%	42,98	21,75%	3,89	15/05/2035

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Corporate USD*							
Pan Am 2021	OPN21	333	7,875%	103,12	3,96%	1,08	07/05/2021
Hipocor 2020	BHC20	281	9,750%	91,63	21,59%	0,80	30/11/2020
YPF 2021	YCAFO	1.000	8,500%	98,91	9,71%	0,78	23/03/2021
Cablevision 2021**	LCCAO	466	6,500%	97,54	8,54%	1,32	15/06/2021
Transener 2021**	OTRX9	101	9,750%	90,41	17,56%	1,33	15/08/2021
CGC 2021**	CGCAO	300	9,500%	85,73	20,02%	1,52	07/11/2021
Geniecia 2022**	GNCLO	500	8,750%	82,67	20,47%	1,63	20/01/2022
Edenor 2022**	ODN9X	176	9,750%	76,75	22,33%	2,16	25/10/2022
Cliso 2022**</							