

Rates

Instrumento	TNA	
Call 1d	49,00%	
Call 7d	50,00%	
Caucción 7d	40,54%	03/01/2020
Caucción 30d	42,00%	

BADLAR Priv. (>\$1mm)	38,88%	02/01/2020
TM20 Priv. (>\$20mm)	38,94%	
TFM - Leliq 7D	55,00%	03/01/2020

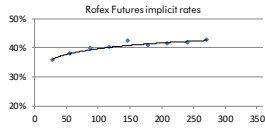
*TNA ponderada

BCRAA3500 USD \$59,834

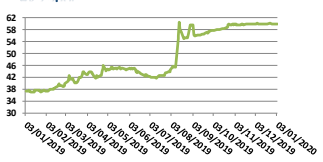
Days	Change	Annualized
11d	0,0%	-2%
31d	-0,2%	-1%
63d	0,1%	1%
92d	3,6%	14%
184d	42,2%	84%
365d	59,3%	59%

Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op.1
SPOT	03/01/2020	-	59,815				
DLR012020	31/01/2020	28	61,450	35,6%	61,64	-0,3%	366
DLR022020	28/02/2020	56	63,300	38,0%	63,65	-0,5%	142
DLR032020	31/03/2020	88	65,550	39,8%	65,75	-0,3%	101
DLR042020	30/04/2020	118	67,550	40,0%	68,15	-0,9%	63
DLR052020	29/05/2020	147	70,000	42,3%	70,50	-0,7%	91
DLR062020	30/06/2020	179	71,750	40,7%	72,25	-0,7%	9
DLR072020	31/07/2020	210	74,000	41,2%	74,25	-0,3%	6
DLR082020	31/08/2020	241	76,300	41,7%	76,70	-0,5%	4
DLR092020	30/09/2020	271	78,750	42,6%	79,15	-0,5%	2



ARS Spot



Bonds

Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Galileo 5 03-20	A2M2	30.000	4,00%	164,16	654,65%	0,04	06/03/2020
Boncor 20	TC20	110.401	2,25%	182,91	318,03%	0,12	28/04/2020
Bocan 24	PR13	874	2,00%	390,36	34,79%	1,64	15/03/2024
Boncor 21	TC21	57.390	2,50%	172,52	49,14%	1,19	22/07/2021
Boncor 23	TC23	28.300	4,00%	92,61	38,81%	2,35	06/03/2023
Boncor 25	TC25P	29.908	4,00%	73,05	30,23%	3,75	28/04/2025
Disc ARL 05	DCIP	10.472	5,83%	880,00	16,11%	5,54	31/12/2033
Par ARL 05	PARP	2.861	1,77%	455,00	11,38%	10,15	31/12/2038
C-Par ARL 05	CUAP	23.434	3,31%	630,00	11,75%	10,13	31/12/2045
Sovereign and corporate ARS Floating Monetary Policy							
Bonte TPM 20	TJ20	142.378	TPM+0%	71,70	298,02%	0,24	22/06/2020

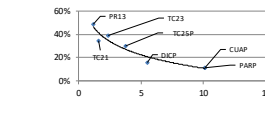
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar 20	AM20	16.728	BP+ 3,25%	83,05	591,65%	0,06	01/03/2020
Bocan 22	PR15	3.074	BP+ 0,0%	93,07	126,65%	0,79	04/10/2022
Bonar Abr 22	AA22	53.625	BP+ 2,0%	71,88	91,47%	1,15	04/04/2022
Sub-Sovereign ARS Floating Badlar							
CABA TD C20	BDC22	3.708	BP+ 5,0%	103,00	64,16%	1,09	24/01/2022
CABA TD C24	BDC24	22.614	BP+ 3,25%	87,18	64,72%	1,65	29/03/2024
CABA TD C23	BDC28	13.262	BP+ 3,75%	90,50	64,88%	1,71	22/02/2028
PBA TD 2022	PBY22	15.182	BP+ 3,83%	63,91	116,38%	0,98	31/05/2022
PBA TD 2025	PBA25	30.000	BP+ 3,75%	66,31	111,77%	0,95	14/04/2025
Rio Negro 2020	RN20	1.800	BP+ 5,0%	92,58	77,37%	0,39	06/07/2020
Neuquén 2021	BNF21	1.912	BP+ 5,0%	94,01	9415,02%	0,60	23/02/2021
Mendoza 2021	PMJ21	5.219	BP+ 4,375%	90,01	78,83%	0,89	09/06/2021
Salta 2021	SA21	400	BP+ 5,0%	82,51	89,63%	1,08	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%	2.849	29613,67%	0,00	13/02/2020
Sovereign ARS Fixed							
Bonte \$ Oct 21	TO21	62.500	18,20%	44,58	116,47%	0,84	04/10/2021
Bonte \$ Oct 23	TO23	64.150	16,00%	39,98	69,11%	1,64	17/10/2023
Bonte \$ Oct 26	TO26	96.570	15,50%	37,75	55,91%	2,02	19/10/2026

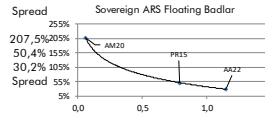
Bond	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Lecaps ARS Strips							
S26F0	50	20.832		78,37	78,30%		26/02/2020
S11M0	64	27.845		74,18	84,95%		11/03/2020

Lecaps ARS	Days	Amt Out.	Coupon**	Price	TIR	MD	Maturity
S3059	83	44.038	3,45%	86,68	203,96%	0,07	30/03/2020
S11O9	92	62.000	4,00%	94,74	202,15%	0,06	08/04/2020
S31O9	112	40.000	3,35%	113,92	238,63%	0,07	28/04/2020
S15N9	127	45.250	4,25%	90,75	189,14%	0,09	13/05/2020
S28F0	142	23.753	2,65%	101,03	192,53%	0,12	28/05/2020
S30A0	204	27.430	3,00%	107,25	180,57%	0,18	29/07/2020
S29Y0	233	45.384	3,75%	81,37	209,93%	0,19	27/08/2020
S31L0	296	49.118	2,65%	80,81	164,08%	0,29	29/10/2020

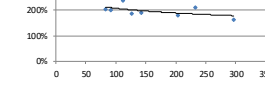
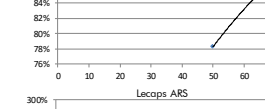
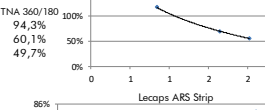
** Compounded monthly



Spread 108,4%



Spread 207,5%



Bonds

Bond	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Sovereign USD							
Bonar 20	AO20	2.948	8,000%	43,88	244,53%	0,32	08/10/2020
Bonos Int.21 NYL	AA21	4.497	6,875%	54,27	77,90%	0,88	22/04/2021
Bonar 24	AY24	12.583	9,750%	38,55	97,14%	0,94	07/05/2024
Bonos Int. 22 NYL	AZ22	3.250	5,625%	53,10	49,88%	1,47	26/01/2022
Bonos Int. 23 NYL	AZ23	1.750	4,625%	51,46	34,77%	2,25	11/01/2023
Bonar 25	AA25	5.555	5,750%	41,50	35,81%	2,82	18/04/2025
Bonos Int. 26 NYL	AA26	6.497	7,500%	52,27	23,76%	3,96	22/04/2026
Bonos Int. 27 NYL	AZ27	3.750	6,875%	51,82	22,30%	4,23	26/01/2027
Disc 33	DICA	5.042	8,280%	67,90	23,28%	4,41	31/12/2033
Disc 33 NYL	DICY	3.966	8,280%	85,50	17,90%	4,98	31/12/2033
Bonos Int. 28 NYL	AZ28	4.250	5,875%	49,47	20,09%	4,83	11/01/2028
Bonos Int. 28 NYL	AL28	1.000	6,625%	47,42	20,09%	5,09	06/07/2028
Bonar 37	AA37	5.562	7,625%	46,30	19,29%	5,62	20/04/2037
Bonos Int. 36 NYL	AL36	1.750	7,125%	47,10	17,26%	6,42	07/07/2036
Par 38	PARA	1.230	3,750%	50,63	13,63%	8,10	31/12/2038
Bonos Int. 46 NYL	AA46	2.750	7,625%	43,60	16,46%	6,33	22/04/2046
Par 38 NYL	PARY	5.297	3,750%	47,50	12,36%	8,46	31/12/2038
Bonos Int. 48 NYL	AE48	3.000	6,875%	47,08	16,63%	6,03	13/01/2048
Bonos Int. 17 NYL	AC17	2.603	7,125%	48,93	15,14%	6,81	28/06/2117

Sub-Sovereign USD	Code	Amt Out.	Coupon	Price*	YTM	MD	Maturity
Bs. As. 21 NYL	BP21	500	10,875%	45,42	235,88%	0,13	26/01/2021
CABA. 21 NYL	CABA21	335	8,950%	70,96	4,84%	0,59	19/02/2021
Bs. As. PBJ 21 NYL	PBJ21	900	9,950%	48,14	184,86%	0,35	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	75,89	31,70%	1,28	10/06/2021
Bs. As. 23 NYL	PBF23	750	6,500%	43,84	73,10%	1,15	15/02/2023
Córdoba 26	CO26	272	7,125%	90,11	6,74%	2,85	27/10/2026
Jujuy 22 NYL	JUS22	210	8,625%	51,65	46,01%	1,82	20/09/2022
Sta Fe 23 NYL**	SF23D	250	7,000%	79,30	18,84%	2,19	23/03/2023
Bs. As. 24 NYL	PBM24	1.250	9,125%	46,56	49,33%	1,87	16/03/2024
Salta 24 NYL	SA24D	350	9,125%	61,13	29,22%	2,47	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	N.A.	N.A.	N.A.	19/08/2024
Rio Rioja 25 NYL	RIF25	300	9,750%	N.A.	N.A.	N.A.	24/02/2025
T.Fuegu 27 NYL	TFU27	190	8,950%	78,28	16,13%	2,70	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	70,80	22,88%	2,51	20/05/2024
Mun. Cord 24 NYL	MUNCOR2	150	8,75%	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%	61,90	27,81%	2,68	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	N.A.	N.A.	N.A.	08/12/2025
Neuquén 25 NYL**	NQNEU25	366	7,500%	75,56	16,78%	3,26	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	73,96	17,16%	3,45	02/09/2024
Bs. As. 27 NYL	PBJ27	1.750	7,875%	42,76	29,52%	3,70	15/06/2027
CABA. 27 NYL	CABA27	890	7,500%	97,18	8,39%	4,92	01/06/2027
Bs. As. 28 NYL	BP28	400	9,625%	46,02	30,18%	3,55	18/04/2028
Sta Fe 27 NYL**	SF27D	250	6,900%	73,12	13,76%	4,83	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	70,31	14,86%	4,96	02/08/2027
Par Bs.As. NYL	BPLD	446	4,000%	41,03	22,99%	3,78	15/05/2035

Corporate USD*	Code	Amt Out.	Coupon	Price	YTM	MD	Maturity
Pan Am 2021							
OPN21	333	7,875%	104,08	2,88%	0,80	07/05/2021	
Microcrédito 2020							
BH20	281	9,750%	88,82	25,73%	0,80	30/11/2020	
YPF 2021	YCAFO	1.000	8,500%	98,90	9,71%	1,09	23/03/2021
Cablevisión 2021**							
LCCA0	466	6,500%	96,87	9,06%	1,33	15/06/2021	