

Rates

Instrumento	TNA	
Caución 7d	23.00%	22/09/2020
Caución 30d	26.00%	
BADLAR Priv. (>\$1mm)	30.00%	
TM20 Priv. (>\$20mm)	29.6%	21/09/2020
TPM - Leliq 7D	38.00%	22/09/2020

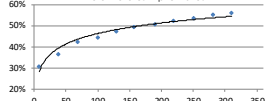
BCRA A3500 USD \$75,645

Days	00%Change	Annualized
7d	0.6%	32%
32d	2.8%	32%
62d	5.4%	32%
92d	8.1%	32%
186d	18.6%	37%
368d	33.6%	34%

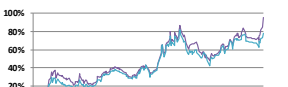
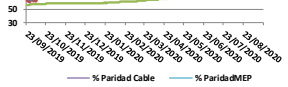
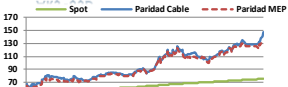
Rofex - ARS/USD Futures

Futures	Maturity	Days	USD	Rates	-d1	Ch	Op. I
SPOT	22/09/2020	-	75.650				
DLR0920	30/09/2020	8	76.160	30.8%	76.17	0.0%	2.931
DLR1020	30/10/2020	38	78.530	36.6%	78.54	0.0%	883
DLR1120	30/11/2020	69	81.690	42.2%	81.67	0.0%	347
DLR1220	31/12/2020	100	84.870	44.5%	84.89	0.0%	433
DLR0120	29/01/2021	129	88.320	47.4%	88.32	0.0%	122
DLR0220	28/02/2021	157	91.800	49.6%	91.77	0.0%	98
DLR0320	31/03/2021	190	95.550	50.5%	95.40	0.2%	43
DLR0420	30/04/2021	220	99.500	52.3%	99.10	0.4%	28
DLR0520	31/05/2021	251	103.500	53.5%	102.50	1.0%	15
DLR0620	30/06/2021	281	107.750	55.1%	106.80	0.9%	6
DLR0720	30/07/2021	311	111.880	56.2%	110.50	1.2%	8

Rofex Futures implicit rates 4.907



ARS - USD



	\$	%
Spot	75.645	
Paridad Cable	147.521	95.02%
Paridad MEP	134.391	77.66%

Bonds

Bond	Code	Amt. Out.	Coupon	Price	YTM	MD	Maturity
Sovereign Bond Inflation Indexed							
Boncor 04-21	TX1	127.503	1.40%	113.00	0.08%	0.56	17/04/2021
Boncor 07-21	TC21	57.390	2.50%	377.50	0.85%	0.82	22/07/2021
Boncor 08-21	TX1	40.756	1.00%	119.45	0.31%	0.86	05/08/2021
Boncor 24	PR13	762.200	0.00%	669.00	2.17%	1.74	15/03/2024
Boncor 03-22	TX2	243.520	1.20%	112.80	1.76%	1.46	18/03/2022
Boncor 09-22	TX2	14.999	1.30%	105.45	2.55%	1.94	20/09/2022
Boncor 23	TC23	28.300	4.00%	262.00	4.02%	2.30	06/03/2023
Boncor 03-23	TX23	92.703	1.40%	109.15	3.23%	2.41	25/03/2023
Boncor 08-23	TX23	13.011	1.45%	98.75	2.94%	2.79	13/08/2023
Boncor 04-24	TX24	145.016	1.40%	103.90	4.22%	3.33	25/03/2024
Boncor 25	TC25P	29.908	4.00%	239.00	5.76%	4.04	27/04/2025
Boncor 11-26	TX26	55.822	2.00%	85.10	5.73%	4.71	09/11/2026
Boncor 11-28	TX28	1.861	2.25%	84.60	5.70%	5.26	09/11/2028
Disc ARL 05	DICP	10.563	5.83%	1.978.0	6.24%	6.36	31/12/2033
Par ARL 05	PARP	2.861	1.77%	826.00	7.98%	10.48	31/12/2038
C-Par ARL 05	CUAP	23.668	3.31%	1.190.00	8.03%	11.87	31/12/2045

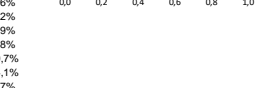
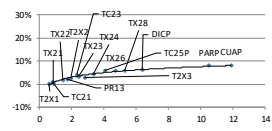
Bond	Code	Amt. Out.	Coupon	Price	YTM	MD	Maturity
Sovereign ARS Floating Badlar							
Bonar Ajo 21	TB21	17.210	1.00%	102.65	36.97%	0.70	05/08/2021
Boncor 22	PR15	3.917	0.00%	125.00	37.87%	0.79	04/10/2022
Bonar Abr 22	AA22	53.625	2.00%	104.70	38.40%	1.08	04/04/2022
Sub-Sovereign ARS Floating Badlar BP +							
CABA TD C20	BDC22	3.708	5.00%	105.20	40.39%	0.96	24/01/2022
CABA TD C24	BDC24	22.614	3.25%	100.10	42.50%	1.79	29/03/2024
CABA TD C23	BDC28	13.262	3.75%	90.41	44.85%	2.35	22/02/2028
PBATD 2022	PBY22	15.182	3.83%	96.18	44.50%	1.18	31/05/2022
PBATD 2025	PBA25	30.000	3.75%	92.37	47.08%	1.94	14/04/2025
Neuquén 2021	BNF21	1.912	5.00%	67.02	51.67%	0.25	23/02/2021
Mendoza 2021	PMJ21	5.219	4.375%	101.43	39.25%	0.59	09/06/2021
Salta 2021	SA21	4.00	5.00%	87.88	58.07%	0.91	22/12/2021

Bond	Code	Amt. Out.	Coupon	Price	YTM	MD	Maturity
Dual Linked							
Gallo AF-20	AF20	92		4.785.0			Restructuring soon
Sovereign ARS Fixed							
Bonle \$ Oct 21	TO21	62.500	18.20%	92.70	41.93%	0.74	04/10/2021
Bonle \$ Oct 23	TO23	64.150	16.00%	64.05	46.60%	1.70	17/10/2023
Bonle \$ Oct 26	TO26	96.570	15.50%	52.64	43.45%	2.29	19/10/2026

Bond	Code	Amt. Out.	Coupon	Price	YTM	MD	Maturity
Leders ARS							
S30S0		45.000		99.65	21.40%	6	30/09/2020
S2900		75.949		98.02	21.06%	35	29/10/2020
S30N0		90.580		95.79	23.94%	67	30/11/2020
S30D0		75.000		93.25	27.24%	97	30/12/2020
S29E1		100.000		90.73	29.35%	127	29/01/2021

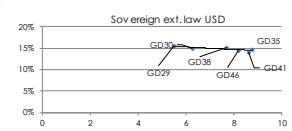
Bond	Code	Amt. Out.	Coupon	Price	YTM	MD	Maturity
Lebads ARS							
S22D0		89	47.624	5.50%	122.14	2.13%	0.24
Sovereign ARS Floating Badlar							
Lecops ARS		Days	Amt. Out.	Coupon**	Price	TIR	MD
S31L0		35	49.118	2.65%	144.21	22.86%	0.08

** Compounded monthly

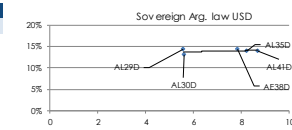


Bonds

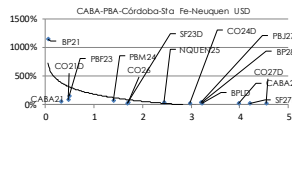
Bond	Code	Amt. Out.	Coupon	Price (1)	YTM	MD	Maturity
Sovereign ext. law USD							
Bonos Int.29 USD	GD29	2.635	1,000%	43,72	15,53%	5,53	09/07/2029
Bonos Int. 30 NYL	GD30	16.091	0,125%	40,20	15,02%	6,27	09/07/2030
Bonos Int. 35 NYL	GD35	20.502	0,125%	35,83	14,81%	8,78	09/07/2035
Bonos Int. 38 NYL	GD38	11.405	0,125%	40,87	15,08%	7,71	09/01/2038
Bonos Int. 41 NYL	GD41	10.482	0,125%	36,81	14,16%	8,61	09/07/2041
Bonos Int. 48 NYL	GD46	2.092	0,125%	36,19	14,60%	8,21	09/07/2046



Bond	Code	Amt. Out.	Coupon	Price (2)	YTM	MD	Maturity
Sovereign Arg. law USD							
Bonar 1% 29	AL29D	2.189	1,000%	46,50	14,37%	5,58	09/07/2029
Bonar 30	AL30D	12.423	0,125%	45,39	12,98%	5,61	09/07/2030
Bonar 35	AL35D	18.449	0,125%	38,50	13,95%	8,21	09/07/2035
Bonar 38	AE38D	7.196	0,125%	42,65	14,43%	7,83	09/01/2038
Bonar 41	AL41D	1.468	0,125%	37,75	13,85%	8,69	09/07/2041



Bond	Code	Amt. Out.	Coupon	Price*	YTM	MD	Maturity
Sub-Sovereign USD (3)							
BS. As. 21 NYL	BP21	500	10,875%	14,96	#####	0,05	26/01/2021
CABA 21 NYL	CABA21	335	8,950%	30,20	49,19%	0,33	19/02/2021
BS. As. PBJ 21 NYL	PBJ21	900	9,950%	21,64	0,07	0,27	09/06/2021
Córdoba 21 NYL**	CO21D	725	7,125%	68,53	91,04%	0,47	10/06/2021
BS. As. 23 NYL	PBF23	750	6,500%	40,31	150,32%	0,48	15/02/2023
Córdoba 26	CO26	272	7,125%	46,00	35,30%	1,71	27/10/2026
Juliy 22 NYL	JUL22	210	8,625%	46,03	66,09%	1,35	20/09/2022
Sa Fe 23 NYL**	SF23D	250	7,000%	61,34	13,67%	1,68	23/03/2023
BS. As. 24 NYL	PBM24	1.250	9,125%	39,89	70,81%	1,40	16/03/2024
Salta 24 NYL	SA24	350	9,125%	56,94	40,41%	1,83	08/07/2024
Chaco 24 NYL	CH24D	250	9,375%	42,76	57,27%	1,71	19/08/2024
La Rioja 25 NYL	RIF25	300	9,750%	51,18	48,85%	1,74	24/02/2025
T.Fuego 27 NYL	TFU27	190	8,950%	60,20	24,84%	2,20	19/04/2027
Mendoza 24 NYL	PMY24	500	8,375%	68,00	30,46%	1,88	20/05/2024
Mun. Cord 24 NYL	UNCOR24	150	7,875%	52,05	39,15%	2,05	23/09/2024
Chubut 26 NYL	PUL26	650	7,750%	49,66	51,53%	1,35	27/07/2026
Entre Rios 25 NYL	ERF25	500	8,750%	56,36	34,08%	2,29	10/02/2025
Rio Negro 25 NYL**	RND25	300	7,750%	53,08	31,02%	2,75	08/12/2025
Neuquén 25 NYL	IQUEN25	366	7,500%	58,92	30,04%	2,44	28/04/2025
Córdoba 24 NYL**	CO24D	510	7,450%	63,72	22,99%	2,98	02/09/2024
BS. As. 27 NYL**	PF27	1.750	7,875%	41,97	33,61%	3,19	15/06/2027
CABA 27 NYL	CABA27	890	7,500%	71,32	16,69%	3,98	01/06/2027
BS. As. 28 NYL	BP28	400	9,625%	47,33	31,19%	3,22	18/04/2028
Sa Fe 27 NYL**	SF27D	250	6,900%	67,42	16,93%	4,19	01/11/2027
Córdoba 27 NYL**	CO27D	450	7,125%	59,29	18,73%	4,54	02/08/2027
Par Bs. As. NYL	BPLD	446	4,000%	44,17	23,93%	3,22	15/05/2035



Bond	
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