

PRINCIPALES VARIABLES

TC Oficial: \$ 831,15 CCL⁽¹⁾: \$ 1.232,11 MEP⁽²⁾: \$ 1.149,51 Brecha: 48,24% Devaluación⁽³⁾: 2,01%
 (1) Promedio a través de ADRs. (2) Calculado con AL30. (3) Tasa promedio últimos 5 días (mensual). (4) Inflación mensual de diciembre.

Inflación⁽⁴⁾: 25,50% Tasa Pase: 100% Tasa Badlar: 108,88% Tasa Caución: 88,00%

DEUDA EN PESOS DEL TESORO NACIONAL

| Ticker | Precio | Tipo | TIR | TNA* | Duration | Días al Vto. | Diaria | WTD |
|--------|-----------|------|--------|--------|----------|--------------|--------|-------|
| X20F4 | \$ 174,12 | CER | -44,3% | 103,0% | 0,01 | 11 | 0,21% | 2,24% |
| X20Y4 | \$ 155,00 | CER | -66,6% | 130,7% | 0,26 | 101 | -0,64% | 0,98% |

| Ticker | Precio | Tipo | TIR | TNA* | Duration | Días al Vto. | Diaria | WTD |
|--------|-------------|--------------|---------|---------|----------|--------------|--------|--------|
| TDF24 | \$ 808,90 | Duales (CER) | -100,0% | -711,2% | 0,04 | 19 | 0,30% | 2,52% |
| TDA24 | \$ 871,30 | Duales (CER) | -89,5% | -8,0% | 0,21 | 81 | 0,50% | 0,73% |
| TDJ24 | \$ 915,50 | Duales (CER) | -62,8% | 117,2% | 0,37 | 142 | 1,16% | 3,33% |
| TDG24 | \$ 971,40 | Duales (CER) | -64,5% | 74,8% | 0,54 | 203 | -1,28% | -2,36% |
| TDE25 | \$ 1.001,00 | Duales (CER) | -45,0% | 104,8% | 0,96 | 357 | -2,82% | -7,31% |

| Ticker | Precio | Tipo | TIR | TNA* | Duration | Días al Vto. | Diaria | WTD |
|--------|-------------|--------------|--------|--------|----------|--------------|--------|--------|
| TV24 | \$ 803,20 | Dólar linked | 18,9% | 151,7% | 0,16 | 81 | -1,02% | -2,11% |
| TZV4 | \$ 969,00 | Dólar linked | -21,3% | 121,3% | 0,75 | 234 | -0,56% | -4,06% |
| TV25 | \$ 970,00 | Dólar linked | -12,3% | 187,4% | 1,18 | 416 | 0,73% | -1,02% |
| TDF24 | \$ 808,90 | Duales (DL) | 110,6% | 195,9% | 0,04 | 19 | 0,30% | 2,52% |
| TDA24 | \$ 871,30 | Duales (DL) | -20,7% | 100,5% | 0,21 | 81 | 0,50% | 0,73% |
| TDJ24 | \$ 915,50 | Duales (DL) | -23,0% | 110,9% | 0,37 | 142 | 1,16% | 3,33% |
| TDG24 | \$ 971,40 | Duales (DL) | -25,2% | 108,7% | 0,54 | 203 | -1,28% | -2,36% |
| TDE25 | \$ 1.001,00 | Duales (DL) | -17,6% | 155,6% | 0,96 | 357 | -2,82% | -7,31% |

| Ticker | Precio | Tipo | TIR | Duration | Diaria | WTD |
|--------|--------------|--------|--------|----------|--------|--------|
| TX24 | \$ 1.308,00 | CER | -81,3% | 0,11 | 1,04% | 2,51% |
| T3X4 | \$ 337,15 | CER | -72,0% | 0,16 | 1,25% | 4,14% |
| T6X4 | \$ 257,00 | CER | -67,1% | 0,26 | -1,53% | 3,42% |
| T2X4 | \$ 1.175,00 | CER | -55,0% | 0,44 | -0,42% | 6,14% |
| T4X4 | \$ 378,00 | CER | -36,7% | 0,66 | -3,08% | 3,28% |
| T5X4 | \$ 308,90 | CER | -29,6% | 0,80 | -0,99% | 6,55% |
| T2X5 | \$ 371,00 | CER | -23,3% | 1,25 | -2,88% | 6,92% |
| TX25 | \$ 625,10 | CER | -12,3% | 1,72 | 0,66% | 4,71% |
| TX26 | \$ 1.159,00 | CER | -7,6% | 1,75 | -2,11% | 6,04% |
| TZX26 | \$ 119,50 | CER | -4,0% | 2,37 | -3,24% | 6,70% |
| TZX27 | \$ 116,50 | CER | -2,1% | 3,37 | 0,00% | 9,91% |
| TX28 | \$ 1.267,50 | CER | -7,8% | 2,61 | 2,80% | 5,19% |
| DICP | \$ 25.300,00 | CER | 0,2% | 4,74 | -2,50% | 10,24% |
| PARP | \$ 12.710 | CER | 4,1% | 9,10 | 0,00% | 1,68% |
| TO26 | \$ 40,00 | Fija | 89,0% | 1,75 | 2,30% | 0,15% |
| BDC24 | \$ 116,40 | Badlar | 122,8% | 0,12 | 0,95% | 0,78% |
| PBA25 | \$ 103,00 | Badlar | 193,7% | 0,70 | 0,68% | 1,88% |
| BDC28 | \$ 131,00 | Badlar | 157,0% | 0,93 | 0,00% | -6,43% |

BONOS SOBERANOS ARGENTINOS (Precios en USD)

| Bono | Precio | Paridad | TIR | Duration | Cupón | Current Yield | Diaria | WTD |
|------|----------|---------|-------|----------|-------|---------------|--------|--------|
| AL29 | \$ 42,20 | 42% | 37,7% | 2,48 | 1,00% | 2,37% | 0,60% | 1,96% |
| GD29 | \$ 44,00 | 44% | 35,4% | 2,51 | 1,00% | 2,27% | 0,57% | -0,45% |
| AL30 | \$ 40,80 | 40% | 36,2% | 2,55 | 1,75% | 4,29% | 0,25% | 2,33% |
| GD30 | \$ 43,55 | 44% | 32,8% | 2,62 | 1,75% | 4,02% | -1,69% | -0,20% |
| AL35 | \$ 33,90 | 32% | 22,5% | 6,10 | 4,75% | 14,01% | -0,29% | -3,64% |
| GD35 | \$ 34,75 | 35% | 22,0% | 6,14 | 4,75% | 13,67% | -0,43% | -4,53% |
| AE38 | \$ 36,84 | 35% | 24,3% | 5,02 | 5,00% | 13,57% | -0,44% | -1,90% |
| GD38 | \$ 41,00 | 41% | 21,7% | 5,23 | 5,00% | 12,20% | 1,03% | -2,84% |
| AL41 | \$ 33,71 | 32% | 20,8% | 6,10 | 4,88% | 14,46% | -1,71% | -3,13% |
| GD41 | \$ 33,97 | 34% | 20,7% | 6,11 | 4,88% | 14,35% | -1,02% | -5,64% |
| GD46 | \$ 38,75 | 38% | 20,0% | 5,22 | 3,63% | 9,35% | 1,95% | -1,90% |

FUTUROS DE DÓLAR - ROFEX

| Días | Vto | Precio | Devaluación Directa | TEA | TNA | Crawling Mensual |
|------|------------|-------------|---------------------|--------|--------|------------------|
| 20 | 29/2/2024 | \$ 845,70 | 1,8% | 37,3% | 31,9% | 2,67% |
| 51 | 31/3/2024 | \$ 880,50 | 5,9% | 51,1% | 42,5% | 3,50% |
| 77 | 26/4/2024 | \$ 967,50 | 16,4% | 105,5% | 77,8% | 6,18% |
| 112 | 31/5/2024 | \$ 1.075,00 | 29,3% | 131,3% | 95,6% | 7,24% |
| 142 | 30/6/2024 | \$ 1.185,00 | 42,6% | 148,9% | 109,4% | 7,89% |
| 171 | 29/7/2024 | \$ 1.309,50 | 57,6% | 163,9% | 122,8% | 8,42% |
| 204 | 31/8/2024 | \$ 1.430,00 | 72,1% | 164,0% | 128,9% | 8,43% |
| 233 | 29/9/2024 | \$ 1.550,00 | 86,5% | 165,5% | 135,5% | 8,48% |
| 265 | 31/10/2024 | \$ 1.670,00 | 100,9% | 161,5% | 139,0% | 8,34% |
| 295 | 30/11/2024 | \$ 1.770,00 | 113,0% | 154,8% | 139,8% | 8,11% |
| 325 | 30/12/2024 | \$ 1.820,00 | 119,0% | 141,1% | 133,6% | 7,61% |
| 356 | 30/1/2025 | \$ 1.930,00 | 132,2% | 137,2% | 135,6% | 7,46% |

* Supuestos de inflación: Según estimaciones del REM de enero elaborado por el BCRA.
 Supuestos de Devaluación: 10% mensual para instrumentos con vencimiento en 2024.

