

PRINCIPALES VARIABLES

TC Oficial: \$ 873,75 CCL⁽¹⁾: \$ 1.085,39 MEP⁽²⁾: \$ 1.030,35 Brecha: 24,22% 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 marzo.

Inflación⁽⁴⁾: 11,00% Tasa Pase: 60% Tasa Badlar: 61,25% Tasa Caución: 47,20%

DEUDA EN PESOS DEL TESORO NACIONAL

| Ticker | Precio | Tipo | TIR | TNA* | Duration | Días al Vto. | Diaria | WTD |
|--------|-----------|------|--------|-------|----------|--------------|--------|-------|
| X20Y4 | \$ 186,70 | CER | -52,8% | 48,1% | 0,06 | 25 | 0,92% | 1,42% |

| Ticker | Precio | Tipo | TIR | TNA* | Duration | Días al Vto. | Diaria | WTD |
|--------|-------------|--------------|---------|----------|----------|--------------|--------|--------|
| TDA24 | \$ 872,50 | Duales (CER) | -100,0% | -2339,6% | 0,00 | 5 | 0,81% | 1,44% |
| TDJ24 | \$ 1.053,00 | Duales (CER) | -37,4% | 56,2% | 0,17 | 66 | 0,86% | 0,57% |
| TDG24 | \$ 1.024,00 | Duales (CER) | -41,8% | 41,0% | 0,34 | 127 | -0,58% | -1,06% |
| TDE25 | \$ 1.105,00 | Duales (CER) | -27,7% | 54,5% | 0,76 | 281 | 0,00% | 0,36% |

| Ticker | Precio | Tipo | TIR | TNA* | Duration | Días al Vto. | Diaria | WTD |
|--------|-------------|--------------|---------|--------|----------|--------------|--------|--------|
| TV24 | \$ 873,30 | Dólar linked | -2,07% | 92,1% | 0,00 | 5 | 0,73% | 1,28% |
| T2V4 | \$ 921,00 | Dólar linked | -11,33% | 12,1% | 0,47 | 158 | 0,64% | -4,36% |
| TV25 | \$ 936,00 | Dólar linked | -6,77% | 17,8% | 0,96 | 340 | 0,93% | 0,86% |
| TDA24 | \$ 872,50 | Duales (DL) | 36,8% | 52,4% | 0,00 | 5 | 0,81% | 1,44% |
| TDJ24 | \$ 1.053,00 | Duales (DL) | -66,8% | -72,3% | 0,17 | 66 | 0,86% | 0,57% |
| TDG24 | \$ 1.024,00 | Duales (DL) | -37,7% | -22,6% | 0,34 | 127 | -0,58% | -1,06% |
| TDE25 | \$ 1.105,00 | Duales (DL) | -26,7% | -7,1% | 0,76 | 281 | 0,00% | 0,36% |

| Ticker | Precio | Tipo | TIR | Duration | Diaria | WTD |
|--------|--------------|--------|--------|----------|--------|--------|
| T6X4 | \$ 310,00 | CER | -56,9% | 0,06 | 1,64% | 2,14% |
| T2X4 | \$ 1.423,00 | CER | -38,6% | 0,24 | 1,57% | 0,67% |
| T4X4 | \$ 492,00 | CER | -28,4% | 0,46 | 1,09% | -1,20% |
| TSX4 | \$ 420,00 | CER | -25,3% | 0,62 | 3,45% | 0,24% |
| T2X5 | \$ 504,00 | CER | -18,0% | 0,99 | 0,80% | -2,06% |
| TZX25 | \$ 157,00 | CER | -10,7% | 1,17 | -0,92% | -4,12% |
| TX25 | \$ 873,00 | CER | -9,3% | 1,51 | 0,24% | -3,95% |
| TZXD5 | \$ 151,00 | CER | -11,4% | 1,63 | 1,14% | 1,34% |
| TX26 | \$ 1.663,50 | CER | -4,5% | 1,53 | -2,83% | -3,76% |
| TZX26 | \$ 181,50 | CER | -3,6% | 2,17 | -1,33% | -2,99% |
| TZXD6 | \$ 128,10 | CER | -1,3% | 2,63 | -1,69% | -3,25% |
| TZX27 | \$ 183,50 | CER | -2,8% | 3,17 | 1,83% | -0,81% |
| TZXD7 | \$ 116,00 | CER | 1,8% | 3,63 | -2,11% | -6,07% |
| TZX28 | \$ 148,50 | CER | 2,9% | 4,17 | -1,62% | -6,84% |
| TX28 | \$ 1.839,00 | CER | -6,3% | 2,37 | 4,43% | 4,05% |
| DICP | \$ 34.000,00 | CER | 3,2% | 4,28 | -2,02% | -2,82% |
| PARP | \$ 18.485 | CER | 4,7% | 8,92 | 1,57% | -2,20% |
| S14O4 | \$ 105,25 | Fija | 65,0% | 0,46 | 1,84% | 2,75% |
| S31E5 | \$ 121,95 | Fija | 58,1% | 0,76 | 2,35% | 3,83% |
| S28F5 | \$ 110,80 | Fija | 54,9% | 0,84 | 3,65% | 6,33% |
| TO26 | \$ 63,75 | Fija | 44,4% | 2,04 | 3,66% | 3,66% |
| PBA25 | \$ 104,60 | Badlar | 78,6% | 0,76 | 0,19% | 0,72% |
| BDC28 | \$ 147,85 | Badlar | 57,9% | 1,59 | 4,12% | -1,43% |

BONOS SOBERANOS ARGENTINOS Y BOPREALES (Precios en USD)

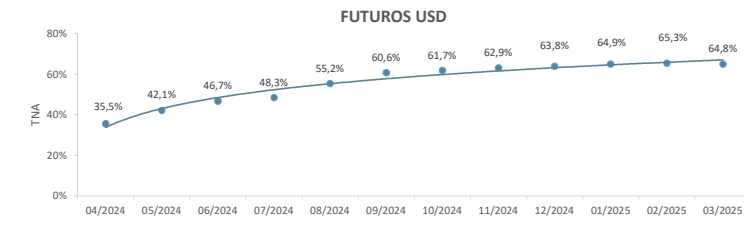
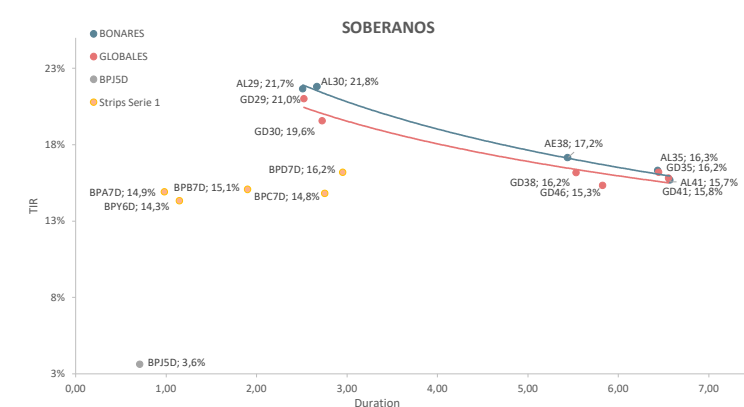
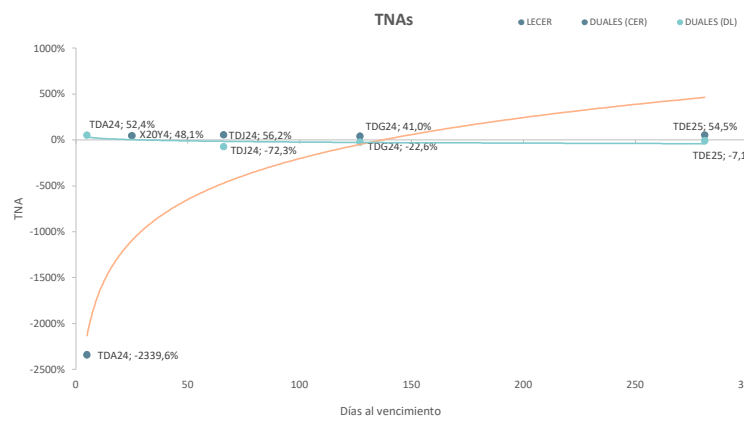
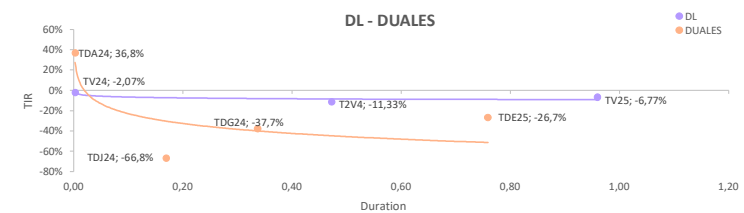
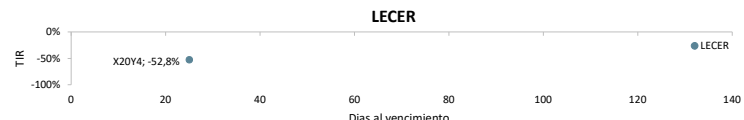
| Bono | Precio | TIR | Paridad | Duration | Cupón | Current Yield | Diaria | WTD |
|-------|----------|-------|---------|----------|-------|---------------|--------|--------|
| AL29 | \$ 60,68 | 21,7% | 59,9% | 2,51 | 1,00% | 1,65% | -2,13% | -0,03% |
| GD29 | \$ 61,50 | 21,0% | 60,7% | 2,52 | 1,00% | 1,63% | -1,44% | -2,30% |
| AL30 | \$ 57,54 | 21,8% | 57,0% | 2,67 | 0,75% | 1,30% | -0,64% | 0,23% |
| GD30 | \$ 60,50 | 19,6% | 60,5% | 2,72 | 0,75% | 1,24% | -0,79% | 0,32% |
| AL35 | \$ 48,60 | 16,3% | 46,1% | 6,43 | 3,63% | 7,46% | -0,80% | 0,10% |
| GD35 | \$ 48,90 | 16,2% | 48,9% | 6,44 | 3,63% | 7,41% | -1,17% | -0,89% |
| AE38 | \$ 52,15 | 17,2% | 49,4% | 5,44 | 4,25% | 8,15% | -0,08% | -1,14% |
| GD38 | \$ 54,60 | 16,2% | 54,6% | 5,53 | 4,25% | 7,78% | -0,73% | -0,89% |
| AL41 | \$ 46,00 | 15,7% | 44,0% | 6,57 | 3,50% | 7,61% | -0,98% | 2,44% |
| GD41 | \$ 45,70 | 15,8% | 45,7% | 6,55 | 3,50% | 7,66% | -3,79% | -3,58% |
| GD46 | \$ 49,95 | 15,3% | 48,1% | 5,82 | 3,00% | 6,01% | -2,06% | -3,85% |
| BPJ5D | \$ 97,50 | 3,6% | 0,00% | 0,00% | 0,00% | 0,74% | 0,74% | 0,00% |
| BPA7D | \$ 93,00 | 14,9% | 93,0% | 0,98 | 5,00% | 5,38% | 0,54% | -1,12% |
| BPB7D | \$ 85,40 | 15,1% | 85,4% | 1,90 | 5,00% | 5,85% | 1,18% | -0,11% |
| BPC7D | \$ 79,40 | 14,8% | 79,4% | 2,75 | 5,00% | 6,30% | 1,66% | 1,15% |
| BPD7D | \$ 76,00 | 16,2% | 76,0% | 2,95 | 5,00% | 6,58% | -0,65% | -1,17% |
| BPY6D | \$ 82,99 | 14,3% | 83,0% | 1,15 | 3,00% | 3,61% | -0,31% | -0,44% |

FUTUROS DE DÓLAR - ROFEX

| Días | Vto | Precio | Devaluación Directa | TEA | TNA | Crawling Mensual |
|------|------------|-------------|---------------------|-------|-------|------------------|
| 5 | 30/4/2024 | \$ 878,00 | 0,5% | 42,5% | 35,5% | 3,00% |
| 36 | 31/5/2024 | \$ 910,00 | 4,1% | 51,0% | 42,1% | 3,49% |
| 62 | 26/6/2024 | \$ 943,00 | 7,9% | 56,7% | 46,7% | 3,81% |
| 97 | 31/7/2024 | \$ 986,00 | 12,8% | 57,6% | 48,3% | 3,86% |
| 128 | 31/8/2024 | \$ 1.043,00 | 19,4% | 65,7% | 55,2% | 4,30% |
| 156 | 28/9/2024 | \$ 1.100,00 | 25,9% | 71,4% | 60,6% | 4,59% |
| 189 | 31/10/2024 | \$ 1.153,00 | 32,0% | 70,8% | 61,7% | 4,56% |
| 218 | 29/11/2024 | \$ 1.202,00 | 37,6% | 70,6% | 62,9% | 4,55% |
| 250 | 31/12/2024 | \$ 1.255,50 | 43,7% | 69,8% | 63,8% | 4,51% |
| 281 | 31/1/2025 | \$ 1.310,00 | 49,9% | 69,2% | 64,9% | 4,48% |
| 308 | 27/2/2025 | \$ 1.355,00 | 55,1% | 68,2% | 65,3% | 4,43% |
| 339 | 30/3/2025 | \$ 1.400,00 | 60,2% | 66,1% | 64,8% | 4,32% |

* Supuestos de Inflación: Según estimaciones del REM de abril elaborado por el BCRA.

Supuestos de Devaluación: 2% mensual para instrumentos con vencimiento en 2024.



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