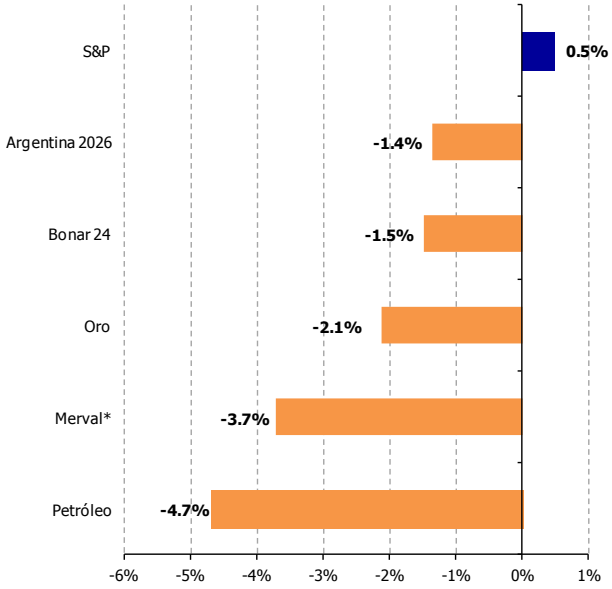
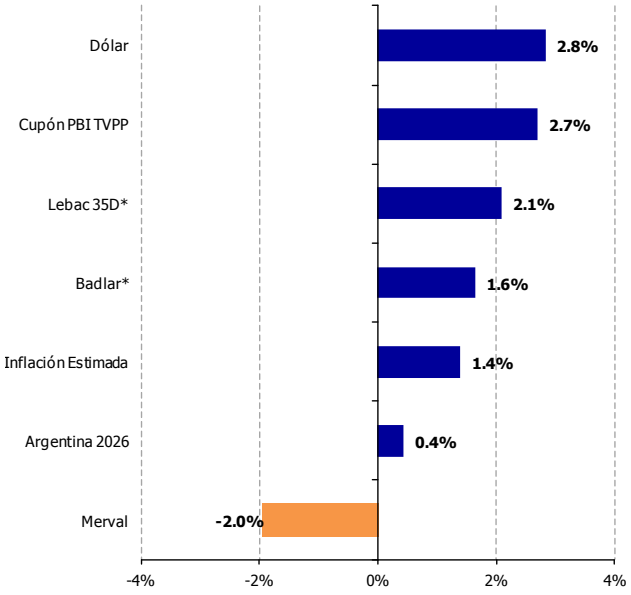
Rendimiento Mensual En Dólares
punta a punta - Junio 2017



*Calculado con respecto al Dólar Contado Con Liqui

Rendimiento Mensual En Pesos
punta a punta - Junio 2017



*Rendimiento de colocarse en dicho instrumento los últimos días del mes anterior

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Renta Fija

30 de junio de 2017

Monedas	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-16	dic-15	dic-14	
Dollar Index	95.67	97.30	97.39	100.51	95.93	102.38	98.69	90.28	USDX
Euro	1.14	1.12	1.12	1.07	1.11	1.05	1.09	1.21	EURUSD
GBP	1.30	1.27	1.29	1.25	1.33	1.23	1.47	1.56	GBPUSD
Japón	112.48	111.32	110.88	111.94	103.33	116.92	120.34	119.71	USDJPY
Australia	0.77	0.76	0.75	0.76	0.75	0.72	0.73	0.82	AUDUSD
Argentina	16.64	16.19	16.20	15.46	15.05	15.88	12.94	8.56	USDARS
Brasil	3.31	3.34	3.26	3.15	3.21	3.26	3.96	2.66	USDBRL
Volatilidad Implícita Acciones - en %									
VIX EEUU	11.1	10.0	10.4	11.5	15.6	14.0	18.2	19.2	VI S&P 500
VIX Eurozona	17.3	14.2	14.5	16.1	26.1	18.1	22.2	26.2	VI Euro Stoxx 50
Bonos del Tesoro 10Y - TIR % anual									**Venc.**
EEUU	2.30	2.14	2.21	2.42	1.47	2.45	2.27	2.17	feb-27
Alemania	0.47	0.26	0.30	0.33	-0.13	0.21	0.63	0.54	feb-27
Grecia	5.43	5.42	6.08	6.95	8.29	7.03	8.39	9.60	feb-27
Irlanda	0.89	0.70	0.77	0.96	0.54	0.77	1.15	1.24	may-26
Portugal	3.02	2.91	3.11	3.95	3.09	3.76	2.54	2.69	oct-27
España	1.53	1.39	1.52	1.65	1.13	1.39	1.78	1.61	abr-27
Italia	2.15	1.91	2.17	2.30	1.35	1.83	1.60	1.89	jun-27
Brasil	4.53	4.45	4.51	4.53	4.54	5.29	7.15	4.12	ene-25
Mexico	3.71	3.80	3.86	3.88	4.06	3.79	3.96	4.21	may-26
Argentina 2024	4.85	4.81	4.39	5.11	5.52	4.40	7.64	9.63	may-24
Argentina 2026	6.18	6.09	6.03	6.56	6.35	6.80	-	-	abr-26
Colombia	3.54	3.40	3.67	3.70	3.70	4.26	4.32	3.54	ene-26
Uruguay	3.49	3.53	3.71	3.81	3.76	4.34	4.54	-	oct-27
Rusia	4.17	4.13	4.02	4.18	-	-	-	-	may-26
Turquía	5.16	5.02	5.05	5.47	-	-	-	-	mar-27
Tasas - % anual									
Libor 3M USD	1.30	1.29	1.20	1.15	0.65	1.00	0.61	0.26	Tasa interbancaria USD
Euribor 3M EUR	-0.37	-0.37	-0.37	-0.36	-0.29	-0.34	-0.13	0.06	Tasa interbancaria EUR
Libor 3M JPY	0.00	0.00	-0.02	0.01	-0.02	-0.05	0.08	0.11	Tasa interbancaria JPY
Selic	10.15	10.15	11.15	12.15	14.15	13.65	14.15	11.65	Tasa de política BRL
Centro Corredor Pases 7D	26.25	26.25	26.25	24.75	32.00	24.75	33.00	-	Tasa de política ARS

Renta Variable

30 de junio de 2017

Acciones - en dólares	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2016	2015	2014	
Mundo	1920	-0.3%	0.4%	3.2%	16.1%	5.3%	-2.7%	2.9%	MSCI World
Desarrollados	466	-0.2%	0.5%	3.4%	16.7%	5.6%	-4.3%	2.1%	MSCI Desarrollados
Emergentes	1014	0.2%	0.9%	4.6%	21.6%	8.6%	-17.0%	-4.6%	MSCI EM
EEUU	2423	-0.6%	0.48%	2.3%	15.5%	9.5%	-0.7%	11.4%	S&P 500
EEUU Industrial	21350	-0.2%	1.6%	3.0%	19.1%	13.4%	-2.2%	7.5%	Dow Jones
EEUU Tech	5647	-2.7%	-2.5%	3.8%	27.8%	5.9%	8.4%	17.9%	Nasdaq 100
Canada	15182	-0.9%	-1.1%	-2.5%	7.9%	17.5%	-11.1%	7.4%	TSX Comp
Latam	2481	0.7%	0.9%	-0.2%	7.7%	14.2%	-18.9%	-4.9%	MSCI Latam
Argentina	1328	2.5%	-3.7%	1.6%	36.5%	23.5%	17.6%	17.4%	Merval
Brasil	19001	4.0%	-2.2%	-8.3%	18.5%	69.1%	-41.8%	-13.7%	Bovespa
Chile	7	-0.9%	-1.0%	-1.7%	18.3%	19.4%	-18.2%	-9.9%	IPSA
Colombia	4	1.6%	-2.6%	1.1%	6.8%	25.2%	-44.8%	-28.1%	IGBC
México	2746	0.9%	4.8%	5.2%	9.3%	-12.0%	-14.5%	-10.7%	IPC
Europa MSCI	1673	0.3%	-0.7%	6.3%	18.5%	-3.4%	-5.3%	-8.6%	MSCI Europe
Stoxx 600	433	-0.1%	-1.2%	6.7%	18.3%	-4.3%	-4.1%	-8.2%	Stoxx 600
Euro Stoxx 50	3932	-0.9%	-1.6%	5.8%	23.6%	-2.5%	-6.8%	-10.9%	Euro Stoxx 50
Alemania	14081	-1.2%	-0.7%	7.6%	31.0%	3.5%	-1.7%	-9.6%	DAX
Francia	5850	-0.8%	-1.5%	7.7%	24.3%	1.6%	-2.6%	-12.5%	CAC 40
España	11933	0.3%	-2.5%	7.4%	31.6%	-5.1%	-16.7%	-8.8%	IBEX
Italia	23517	0.8%	0.9%	8.1%	30.7%	-13.0%	1.1%	-11.8%	FTSE MIB
Grecia	941	2.4%	7.9%	31.5%	56.3%	-1.3%	-31.4%	-37.5%	ATG
UK	9528	0.9%	-1.7%	3.7%	10.0%	-4.2%	-10.0%	-8.5%	FTSE
Países Nórdicos	6335	-0.2%	0.4%	9.4%	15.7%	-6.7%	0.0%	-8.2%	MSCI NORDIC
Rusia	17	2.1%	-8.7%	-16.2%	16.9%	81.5%	-23.9%	-68.9%	RTS
Asia Pacífico ex. Japón	509	0.8%	2.2%	5.4%	22.8%	3.7%	-12.0%	-0.2%	MSCI Asia pacific ex. Japan
Hong Kong	1328	-0.7%	-2.4%	-0.4%	18.2%	-2.8%	-19.4%	10.8%	Hang Seng
China	541	2.1%	5.4%	8.5%	14.0%	-17.1%	0.9%	47.9%	Shangai Composite
India	478	-0.8%	-0.9%	4.7%	19.6%	-0.7%	-9.6%	27.4%	Sensex
Australia	7490	-1.4%	-3.4%	-3.5%	5.1%	8.0%	11.3%	9.9%	ASX
Commodities - USD									
Índice Commodities	174.8	4.2%	-2.8%	-5.8%	-9.2%	9.3%	-23.4%	-17.9%	Reuters Comm. Index
Petróleo	46.0	7.4%	-4.7%	-8.5%	-4.7%	44.8%	-30.5%	-45.8%	WTI/barril
Oro	1242	-1.2%	-2.1%	-0.1%	-6.1%	8.5%	-10.4%	-1.8%	onza
Trigo	188	11.1%	19.0%	21.4%	18.5%	-13.2%	-20.3%	-2.6%	tonelada
Soja	345	4.0%	2.6%	-2.4%	-20.0%	14.4%	-14.5%	-22.3%	tonelada
Maíz	146	3.4%	-0.5%	3.5%	3.1%	-1.9%	-9.6%	-5.9%	tonelada

Apéndice Argentina

ECONVIEWS
ECONOMÍA Y FINANZAS

Renta Fija

29 de junio de 2017

Bonos soberanos en dólares	Último dato disponible	Precio				Variación				Yield	Referencia
		Semana	30 días	90 días	1 año	Semana	30 días	90 días	1 año		
Argentina 19	104.95	105.4	105.5	105.8	104.7	-0.4%	-0.5%	-0.8%	0.3%	3.38	AA19
Bonar 2020	114.25	114.3	114.0	114.4	113.0	0.0%	0.2%	-0.1%	1.1%	3.99	AO20
Argentina 21	107.30	107.9	109.0	107.3	106.5	-0.5%	-1.6%	0.0%	0.8%	4.75	AA21
Bonar 2024	116.25	115.9	117.5	118.0	115.5	0.3%	-1.1%	-1.4%	0.6%	4.85	AY24
Argentina 26	108.85	109.0	109.9	106.4	109.0	-0.1%	-1.0%	2.3%	-0.1%	6.18	AA26
Discount USD Ley Arg	110.00	112.5	112.5	106.8	111.5	-2.2%	-2.2%	3.0%	-1.3%	7.11	DICA
Discount USD Ley NY	110.80	112.4	111.5	107.0	111.8	-1.4%	-0.6%	3.6%	-0.9%	6.97	DICY
Par USD Ley Arg	66.00	66.5	66.8	61.0	62.0	-0.8%	-1.1%	8.2%	6.5%	7.40	PARA
Par USD Ley NY	65.70	66.7	66.8	62.3	67.4	-1.5%	-1.6%	5.5%	-2.5%	7.43	PARY
Argentina 46	103.88	105.0	105.5	101.5	108.8	-1.1%	-1.5%	2.3%	-4.5%	7.30	AA46
Bonar 2022	102.73	103.5	103.5	102.3	-	-0.7%	-0.7%	0.5%	-	4.93	A2E2
Bonar 2027	103.96	105.5	105.4	101.4	-	-1.5%	-1.3%	2.5%	-	6.37	A2E7
Bonar 2025	104.54	106.2	104.9	-	-	-1.6%	-0.3%	-	-	5.04	AA25
Bonar 2037	105.50	107.3	105.0	-	-	-1.7%	0.5%	-	-	7.30	AA37

Tipo de Cambio	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-16	dic-15	dic-14	
Oficial	16.60	16.13	16.07	15.40	14.92	15.85	13.01	8.55	BCRA
Tasas - en %									
Badlar Privada	19.88	19.63	19.44	19.31	26.19	19.88	27.25	20.38	PF 30d mayorista
Call Interbancaria	24.56	22.80	23.59	22.38	28.07	24.91	23.83	26.94	Hasta 15 días
Centro corredor pases 7D	26.25	26.25	26.25	24.75	32.00	24.75	33.00	-	Tasa de Política
Spreads - pbs									
EMBI Global Argentina	435	423	408	443	506	455	565	822	JPM EMBIG Arg
CDS Argentina	330	325	318	365	420	425	15233	14758	JPM CDS 5 años

Renta Variable

Acciones - ADR - Cotización Intenacional	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2016	2015	2014	
Alto Palermo	57.00	9.6%	25.7%	29.9%	48.1%	39.0%	55.0%	4.5%	Real Estate
Banco Francés	18.93	0.9%	0.9%	2.0%	-8.2%	-8.6%	38.4%	98.1%	Bancos
Banco Macro	92.19	4.5%	4.5%	9.2%	24.2%	10.7%	32.9%	80.2%	Bancos
Cresud	19.45	5.1%	-4.7%	-2.8%	38.7%	23.2%	27.8%	1.0%	Agropecuario
Edenor	31.90	3.6%	-0.5%	-8.3%	82.2%	58.9%	87.1%	85.2%	Energético
G.F. Galicia	42.64	4.2%	-3.8%	10.8%	39.6%	-0.6%	70.4%	52.1%	Bancos
Irsa	24.12	2.2%	-1.1%	-3.0%	43.5%	49.9%	-20.0%	26.9%	Real Estate
Pampa Energía	58.85	0.0%	-6.2%	7.0%	115.3%	69.4%	105.1%	91.2%	Holdings
Petrobras	12.01	0.2%	-5.6%	7.7%	91.2%	26.7%	12.1%	-11.0%	Energético
Telecom Arg.	25.34	3.9%	-0.1%	11.4%	38.2%	13.1%	-17.0%	12.2%	Telecomunicaciones
Tenaris	31.14	4.5%	2.0%	-8.9%	8.0%	50.0%	-21.2%	-30.9%	Industria básica
Ternium	28.09	10.3%	7.5%	7.4%	47.4%	94.3%	-29.5%	-43.6%	Industria básica
Transportadora Gas del Sur	16.61	-1.0%	1.6%	19.0%	146.1%	48.1%	74.0%	61.3%	Energético
YPF	21.90	-2.2%	-12.2%	-9.4%	14.1%	5.0%	-40.6%	-19.7%	Energético