



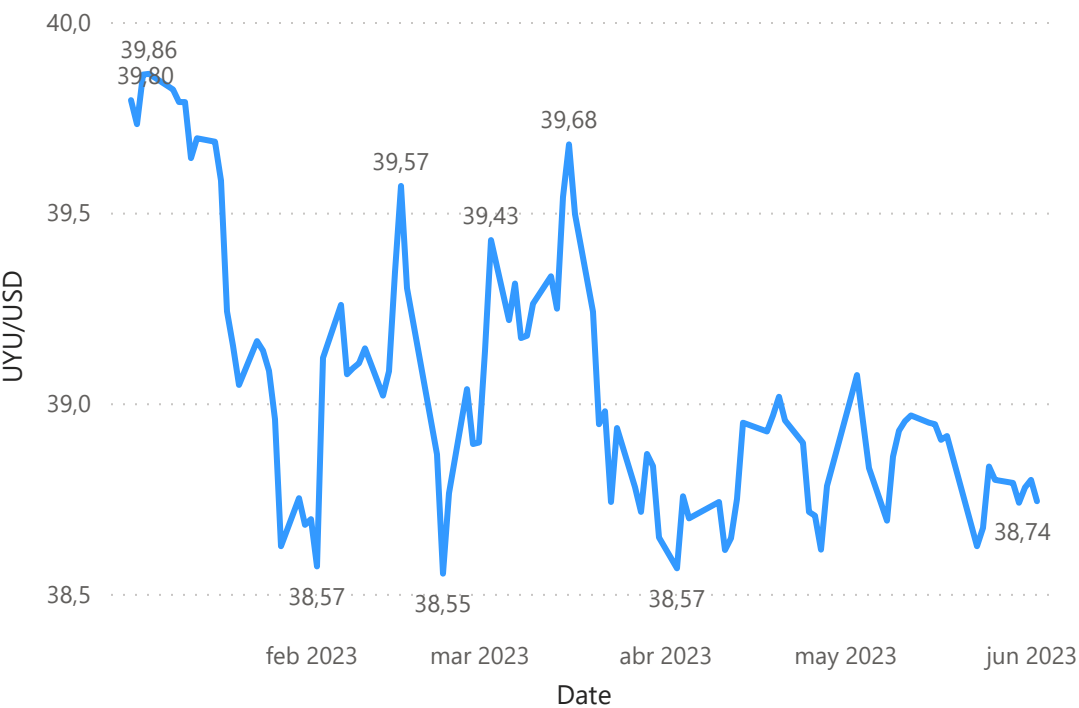
Uruguay Market Insights

MAY - 2023

UYU/USD History



YTD Evolution



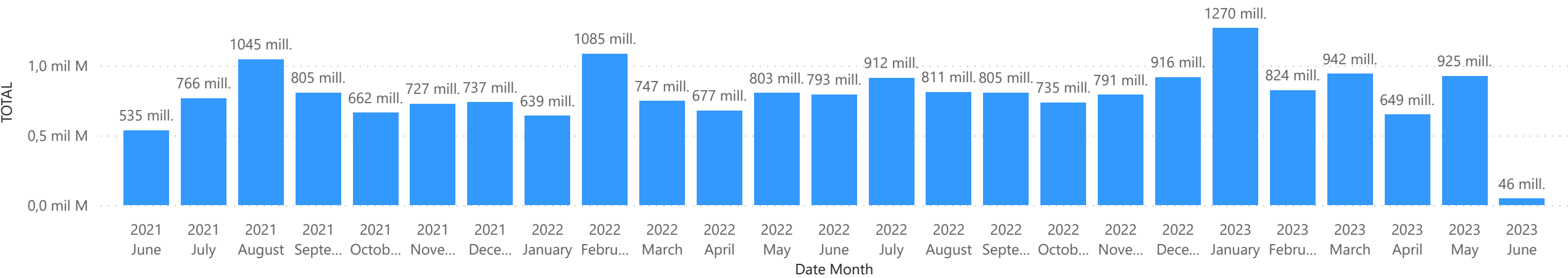
Variation YTD

-3,22 %

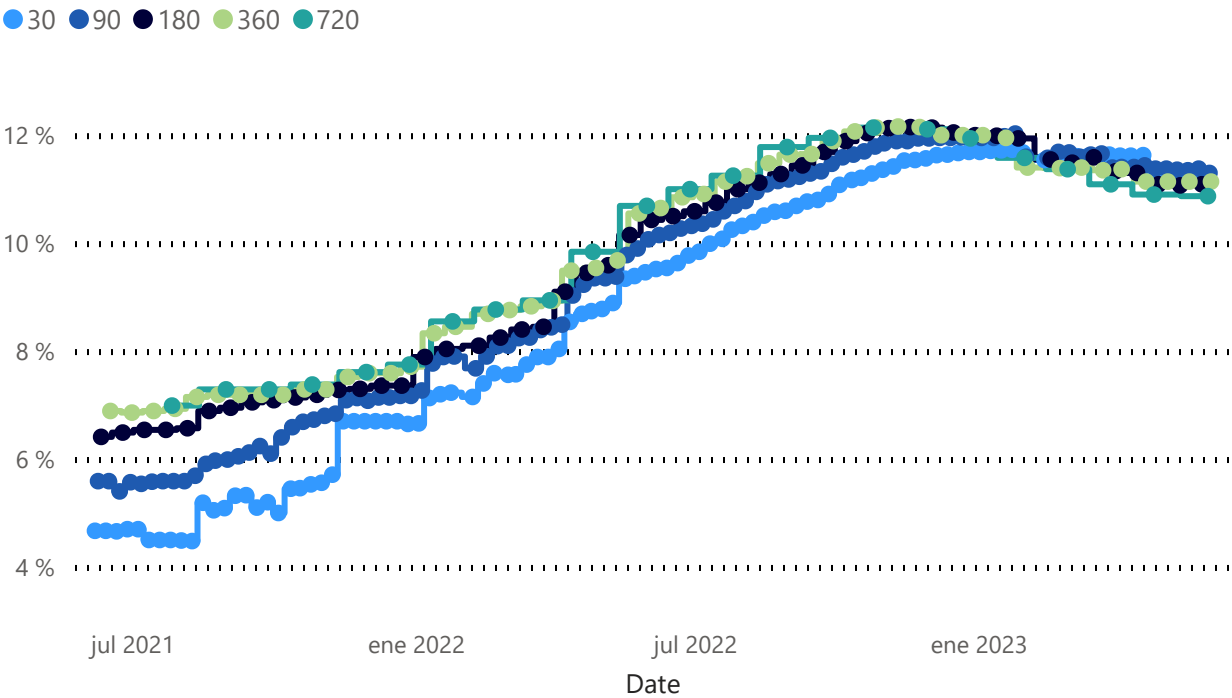
Variation 1 Yr

-6,00 %

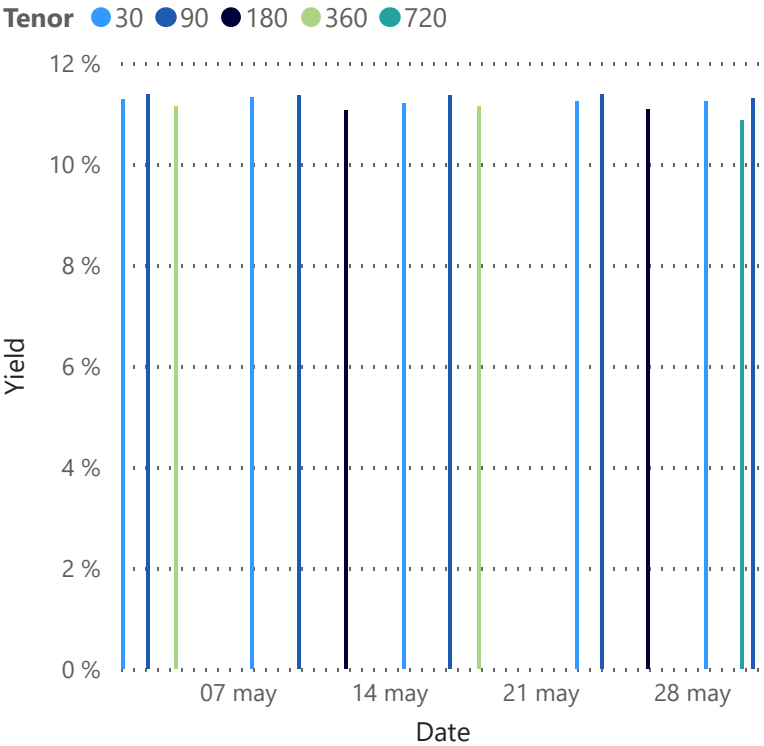
Volumen Traded



Issued Yield of LRM

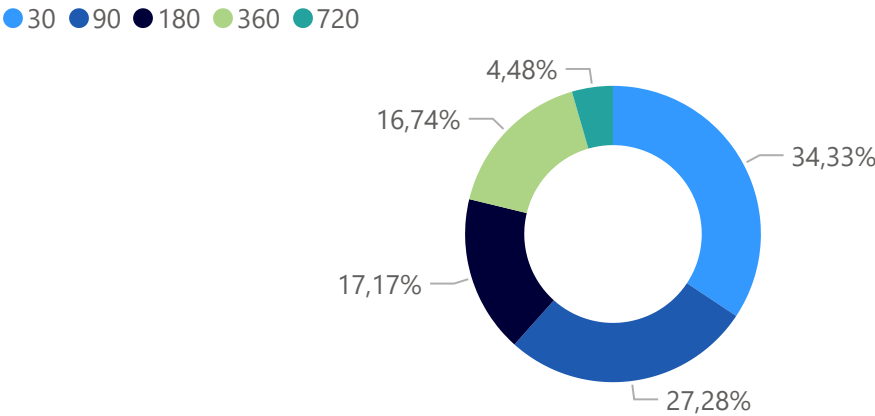


Yield by Date & Tenor - Last Month

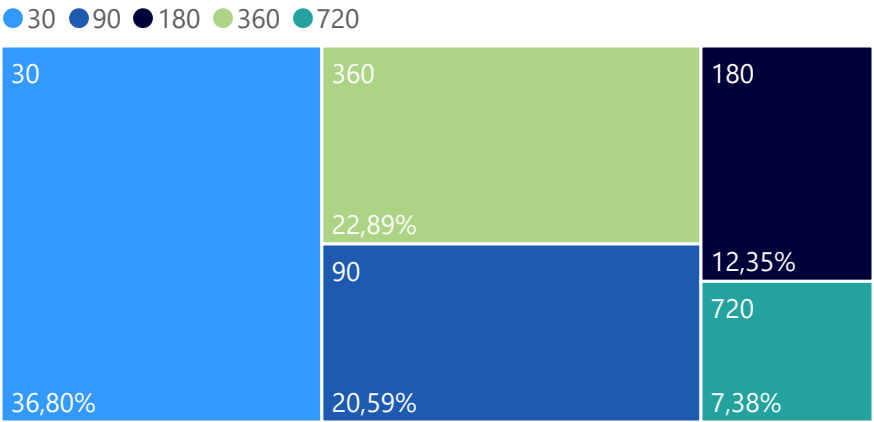


Date	Tenor	Yield
31/05/2023	90	11,30 %
30/05/2023	720	10,87 %
29/05/2023	30	11,24 %
26/05/2023	180	11,09 %
24/05/2023	90	11,38 %
23/05/2023	30	11,23 %
18/05/2023	360	11,14 %
17/05/2023	90	11,35 %
15/05/2023	30	11,20 %
12/05/2023	180	11,07 %
10/05/2023	90	11,36 %
08/05/2023	30	11,32 %
04/05/2023	360	11,14 %
03/05/2023	90	11,38 %
02/05/2023	30	11,28 %

Amount Issued by tenor - 2Y



Amount Issued by tenor - Last Month

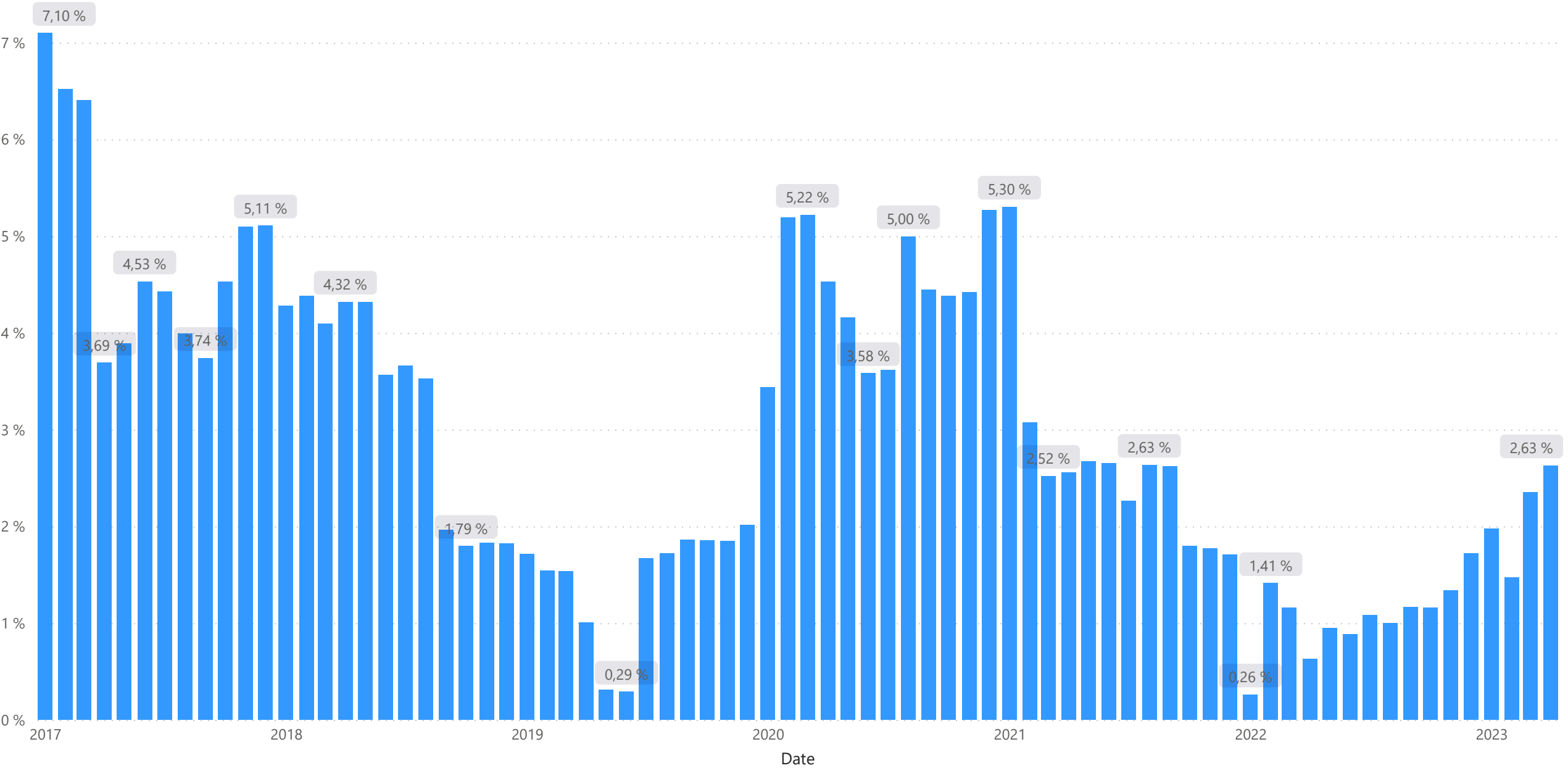


Amount Issued - Last Month (UYU MM)

\$50.705

MONETARY REGULATION BILLS

Foreigns holders of MRB (% of Total)

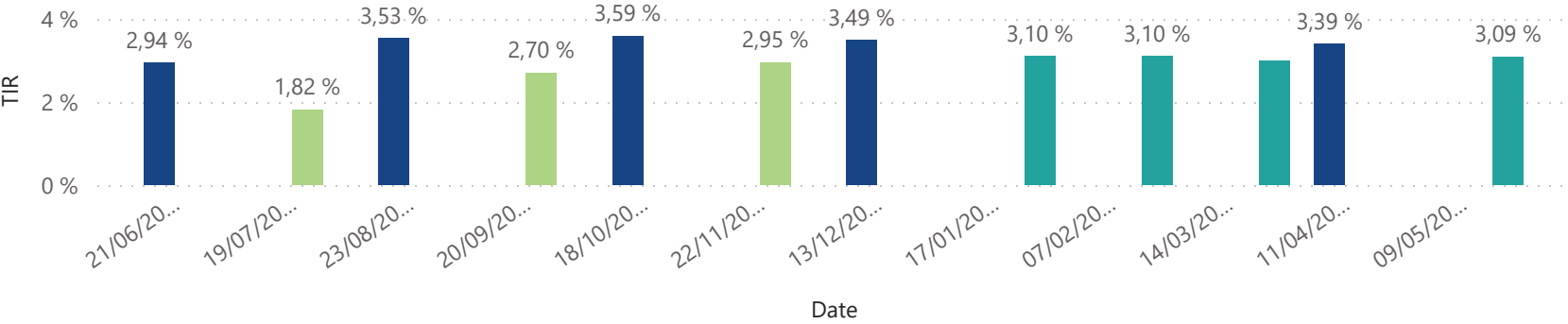


Domestic Market Issuance Calendar
Next 2 weeks

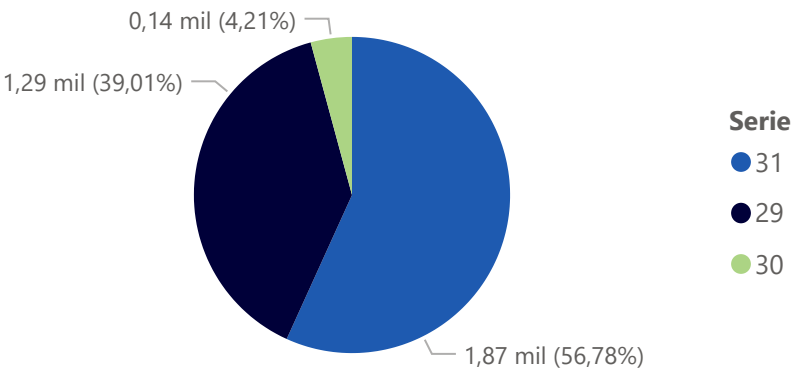
Date of Auction ▲	Date of Settlement	Due Date	Currency	Tenor	Ammount (MM)
05/06/2023	05/06/2023	03/07/2023	PESOS	28	4000
07/06/2023	07/06/2023	06/09/2023	PESOS	91	3000
09/06/2023	09/06/2023	01/12/2023	PESOS	175	5000
12/06/2023	12/06/2023	10/07/2023	PESOS	28	5800
13/06/2023	14/06/2023	24/08/2034	UI	11,2 Years	275
14/06/2023	14/06/2023	06/09/2023	PESOS	84	4000
15/06/2023	16/06/2023	31/05/2024	PESOS	350	5800

Bonds issued in UI (TIPS) - YTD

Name of Series Serie 29 UI , due. 24/8/2034 Serie 30 UI , due. 19/1/2027 Serie 31 UI , due. 18/1/2029

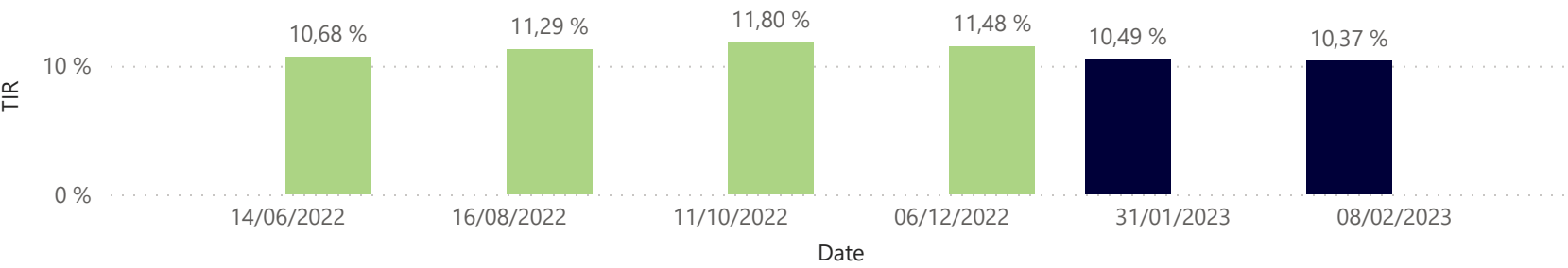


Amount issued in UI by Serie

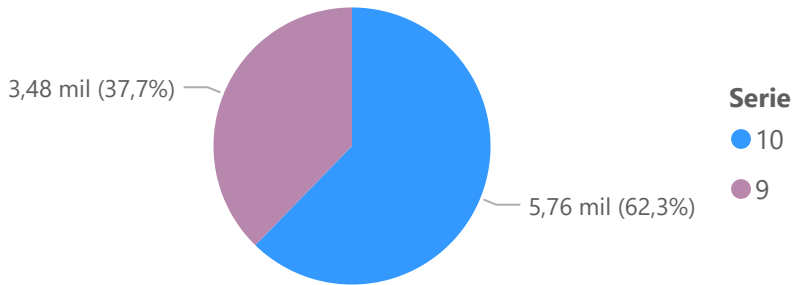


Bonds issued in Local Currency - YTD

Name of Series Serie 10 UYU , due. 1/2/2029 Serie 9 UYU , due. 18/8/2025

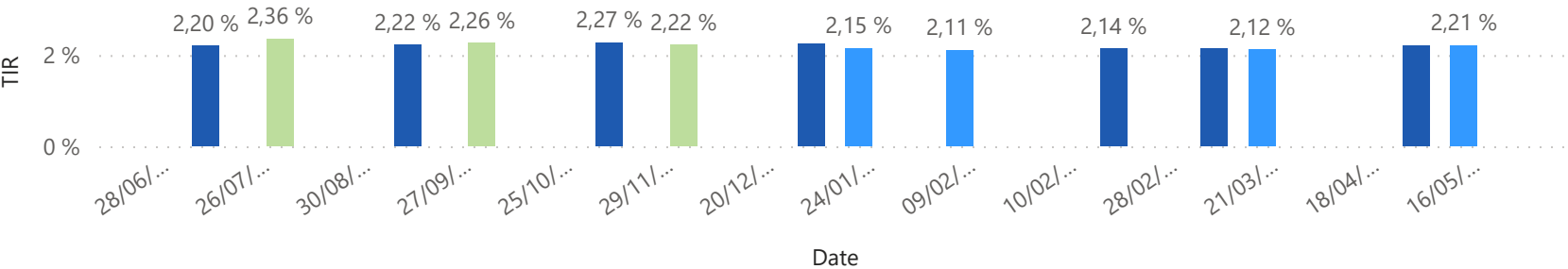


Amount issued in Local Currency - YTD

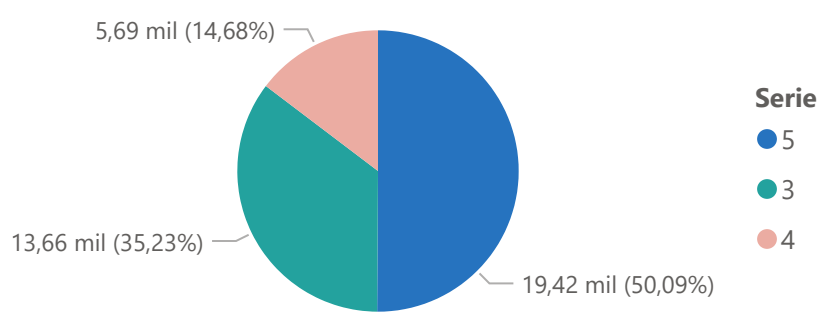


Bond Issue in UP - YTD

Serie Serie 3 UP , due. 13/5/2040 Serie 4 UP , due. 27/1/2037 Serie 5 UP , due. 1/9/2047



Amount issued in UP - YTD





Ministerio
de Economía
y Finanzas

DEBT MANAGEMENT UNIT

Colonia 1089 3rd Floor, Montevideo Uruguay
Phone: (+598) 21712-2957
Email: debtinfo@mef.gub.uy
Website: deuda.mef.gub.uy

Press Release
January 10th, 2023

Domestic Market Issuance Calendar January-June 2023

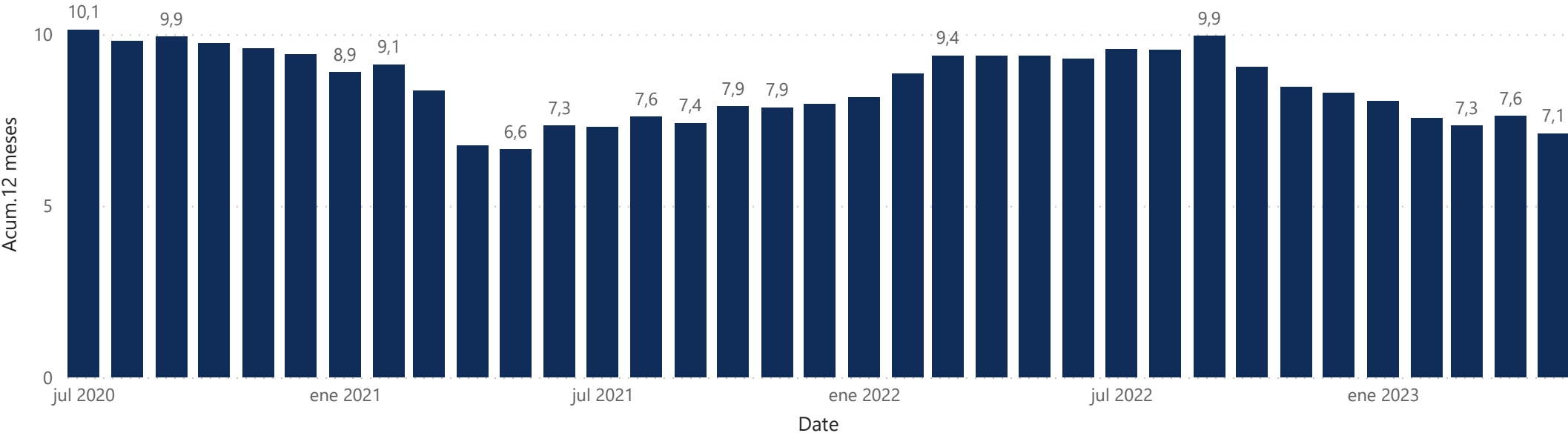
The Government announces its domestic issuance calendar of local currency Treasury Notes for the next six months. It will continue issuing Nominal Fixed-Rate Pesos (UYU), CPI-linked (UI) and Nominal Wage-linked (UP) Treasury Notes across different maturities, according to the following schedule:

Auction Date	Instrument	Currency	ISIN	Maturity Date	Amortization Schedule(*)	Issuance type	Base amount auctioned (in millions)	
							Original Currency	USD equivalent(**)
01-17-2023	Series 31	UI	TBD	01-18-2029	Bullet	New	200	28
01-24-2023	Series 3	UP	UYNAAAA03UP3	05-13-2040	Amortizing	Reopening	1100	39
01-31-2023	Series 10	UYU	TBD	02-01-2029	Bullet	New	800	20
02-14-2023	Series 29	UI	UYNAAAA029UI3	08-24-2034	Amortizing	Reopening	275	39
02-28-2023	Series 5	UP	UYNAAAA05UP8	09-01-2047	Amortizing	Reopening	1200	43
03-14-2023	Series 31	UI	TBD	01-18-2029	Bullet	Reopening	200	28
03-21-2023	Series 3	UP	UYNAAAA03UP3	05-13-2040	Amortizing	Reopening	1100	39
03-28-2023	Series 10	UYU	TBD	02-01-2029	Bullet	Reopening	800	20
04-11-2023	Series 29	UI	UYNAAAA029UI3	08-24-2034	Amortizing	Reopening	275	39
04-18-2023	Series 5	UP	UYNAAAA05UP8	09-01-2047	Amortizing	Reopening	1200	43
05-09-2023	Series 31	UI	TBD	01-18-2029	Bullet	Reopening	200	28
05-16-2023	Series 3	UP	UYNAAAA03UP3	05-13-2040	Amortizing	Reopening	1100	39
05-23-2023	Series 10	UYU	TBD	02-01-2029	Bullet	Reopening	800	20
06-13-2023	Series 29	UI	UYNAAAA029UI3	08-24-2034	Amortizing	Reopening	275	39
06-20-2023	Series 5	UP	UYNAAAA05UP8	09-01-2047	Amortizing	Reopening	1200	43

(*) Amortizing Notes principal is repaid over the last three years to maturity, in annual and equal installments.

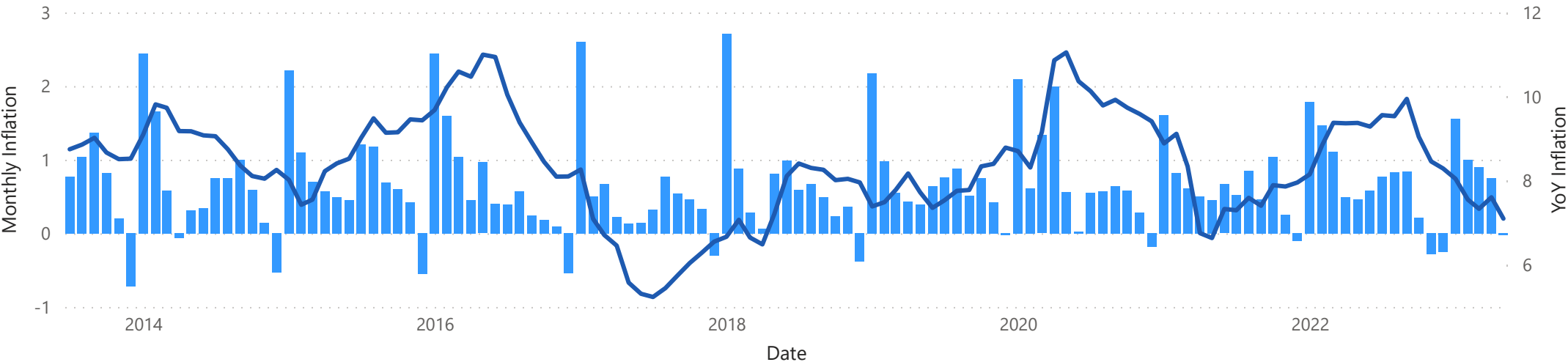
(**) In USD equivalent as of 01/09/2023.

Inflation YoY by Date



Monthly Inflation

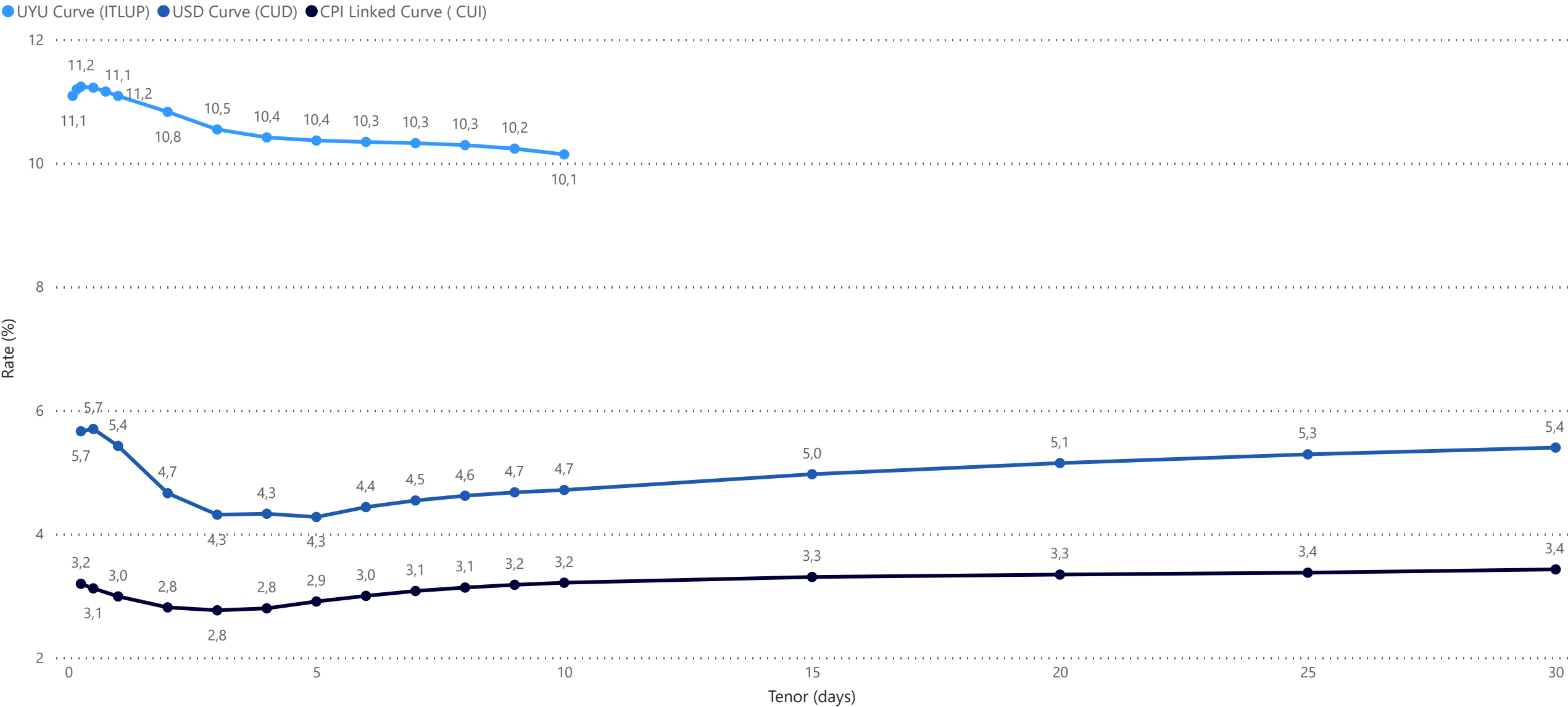
● Monthly Inflation ● YoY Inflation



Date	Monthly Inflation
2023-05	-0,01
2023-04	0,75
2023-03	0,90
2023-02	1,00
2023-01	1,55
2022-12	-0,26
2022-11	-0,28
2022-10	0,21
2022-09	0,84
2022-08	0,83
2022-07	0,77
2022-06	0,59
2022-05	0,46
2022-04	0,49
2022-03	1,11
2022-02	1,47
2022-01	1,78
2021-12	-0,10
2021-11	0,25
2021-10	1,04
2021-09	0,46
2021-08	0,85
2021-07	0,52

31/05/2023

Yield Curves ITLUP, CUD & CUI by Tenor



research@latinsecurities.uy