LATIN SECURITIES

Uruguay Market Insights

JUN - 2023

FX MARKET

UYU/USD History

YTD Evolution

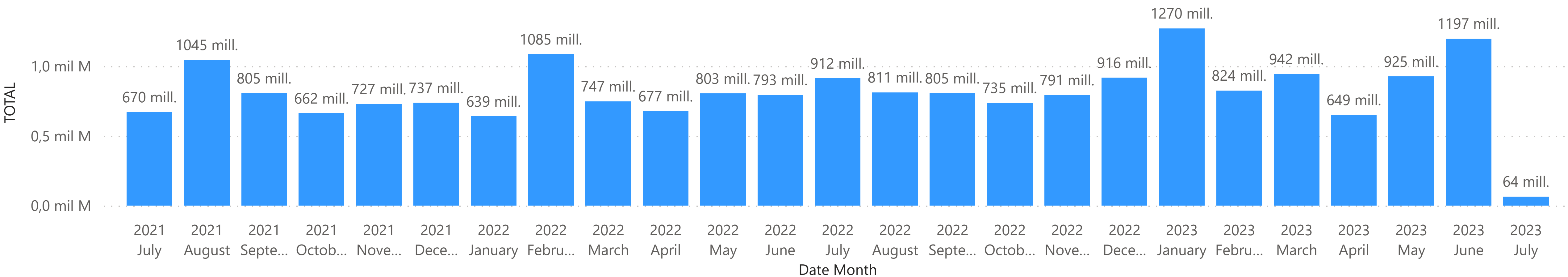
Variation YTD

-6,46 %

Variation 1 Yr

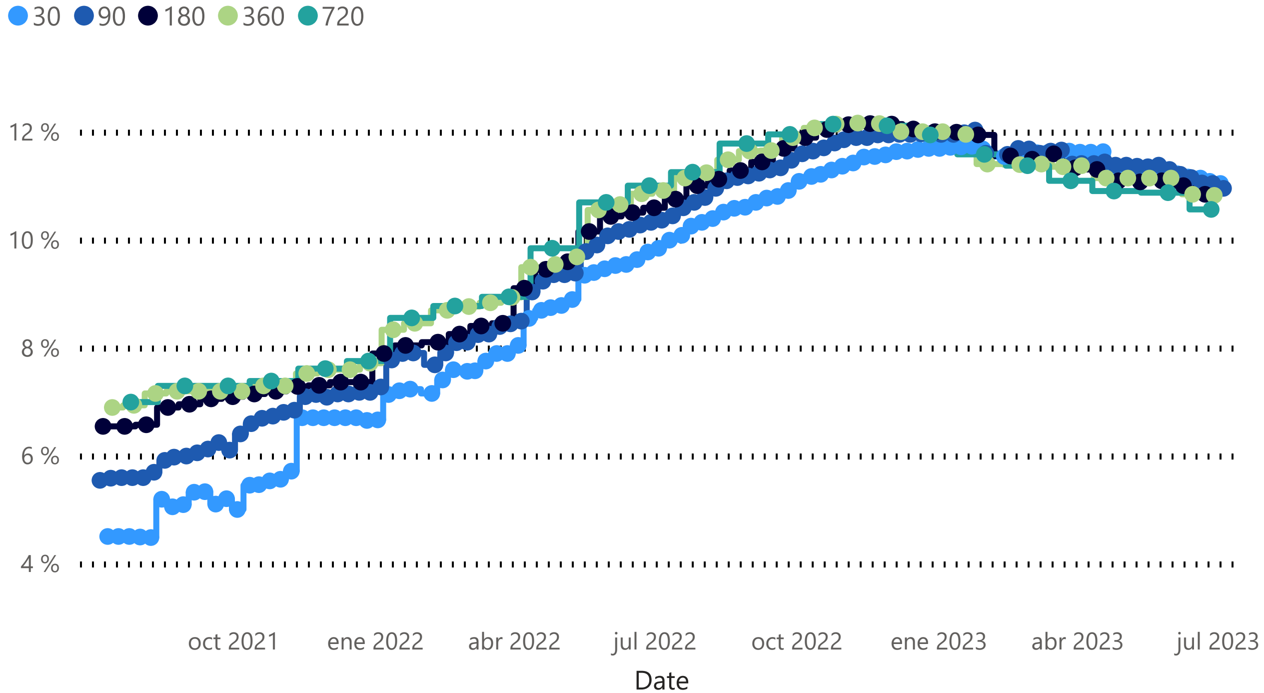
-6,16 %

Volumen Traded

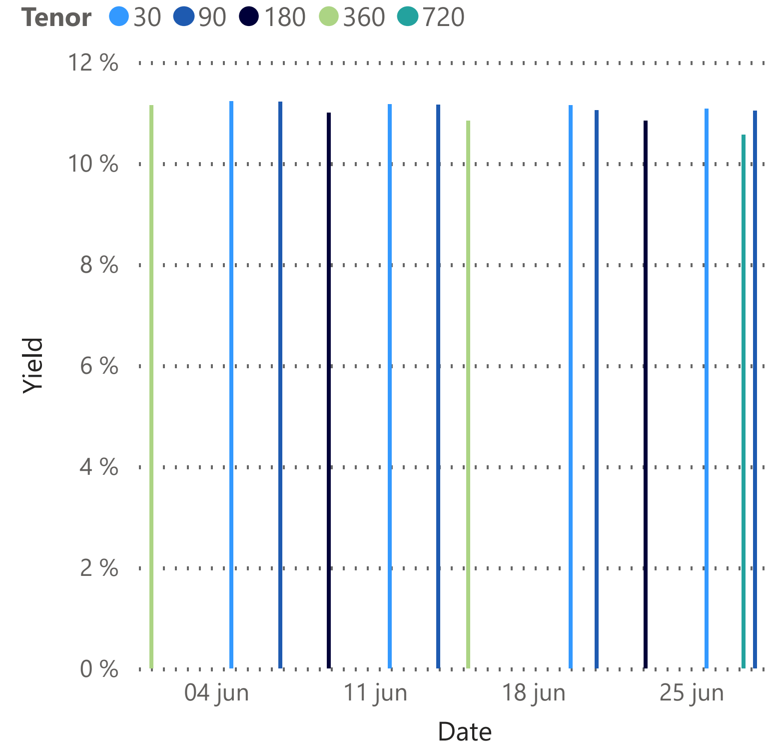


MONETARY REGULATION BILLS

Issued Yield of LRM

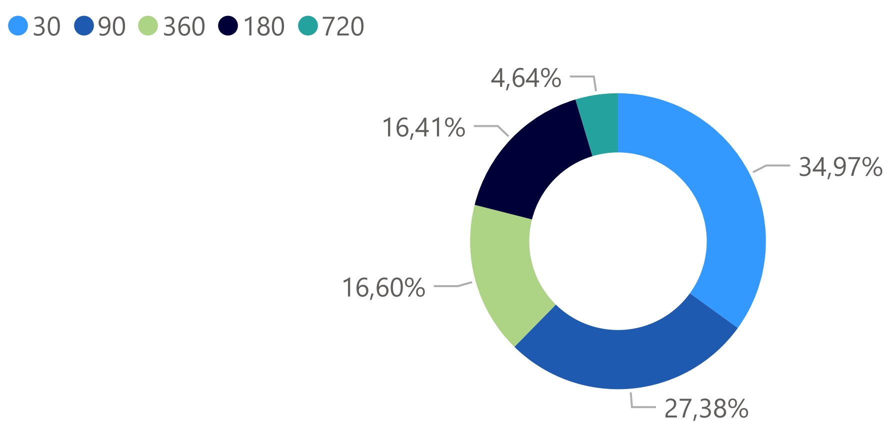


Yield by Date & Tenor - Last Month

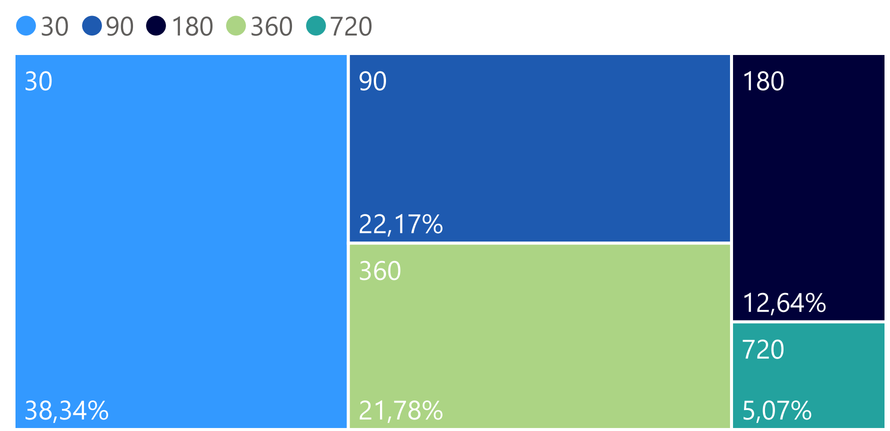


Date	Tenor	Yield
29/06/2023	360	10,82 %
28/06/2023	90	11,04 %
27/06/2023	720	10,56 %
26/06/2023	30	11,08 %
23/06/2023	180	10,84 %
21/06/2023	90	11,05 %
20/06/2023	30	11,14 %
15/06/2023	360	10,84 %
14/06/2023	90	11,15 %
12/06/2023	30	11,16 %
09/06/2023	180	11,00 %
07/06/2023	90	11,21 %
05/06/2023	30	11,22 %
01/06/2023	360	11,14 %

Amount Isssue by tenor - 2Y



Amount Isssue by tenor - Last Month

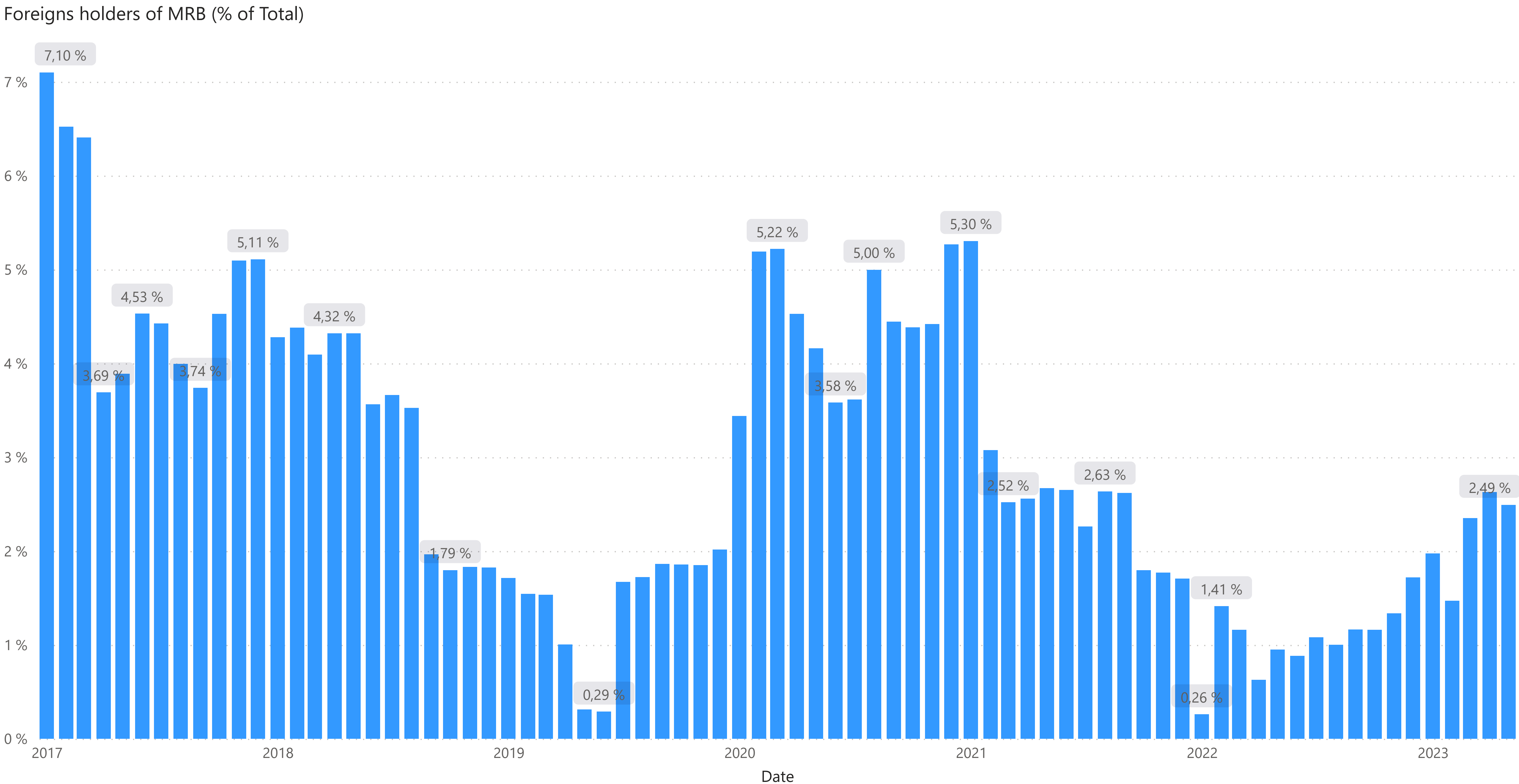


Amount Isssue - Last Month (UYU MM)

$71.360

MONETARY REGULATION BILLS

LATIN SECURITIES



LATIN SECURITIES

Domestic Market Issuance Calendar

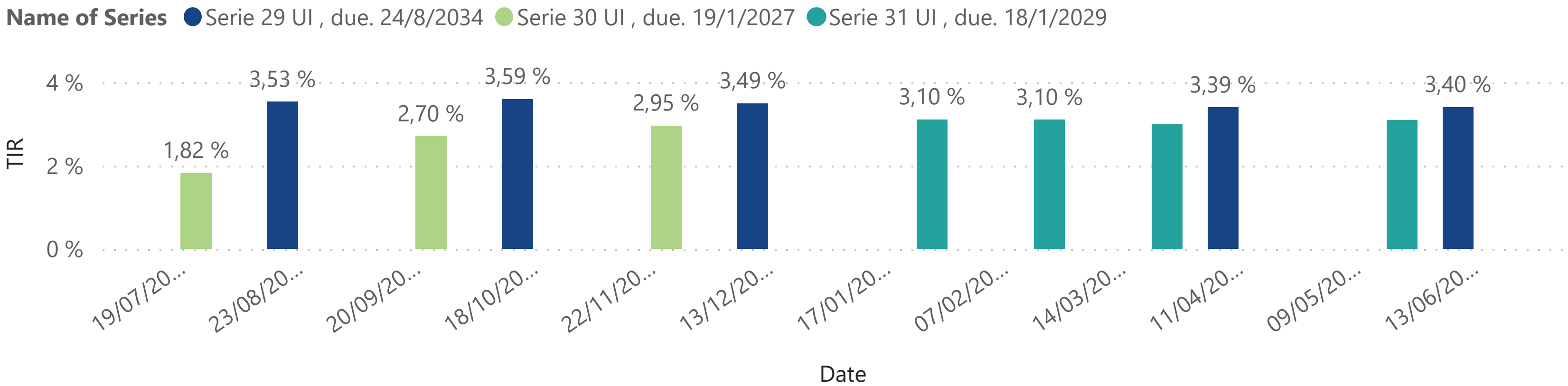
Next 2 weeks

Date of Auction	Date of Settlement	Due Date	Currency	Tenor	Ammount (MM)
03/07/2023	03/07/2023	31/07/2023	PESOS	28	5800
05/07/2023	05/07/2023	27/09/2023	PESOS	84	2500
07/07/2023	07/07/2023	22/12/2023	PESOS	168	3300
10/07/2023	10/07/2023	07/08/2023	PESOS	28	5000
12/07/2023	12/07/2023	27/09/2023	PESOS	77	3300
13/07/2023	13/07/2023	19/07/2024	PESOS	371	4200

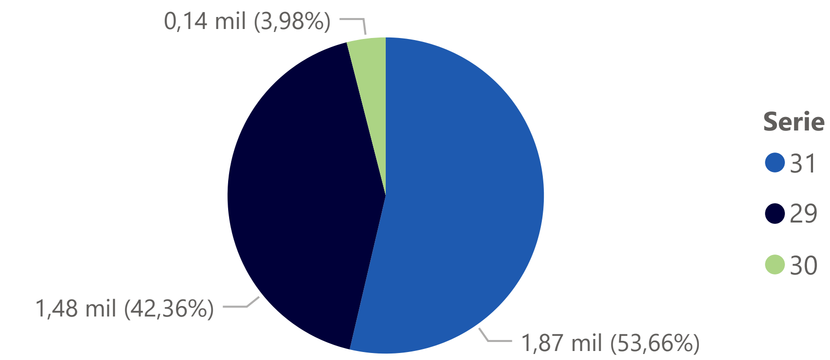
LOCAL BONDS

LATIN SECURITIES

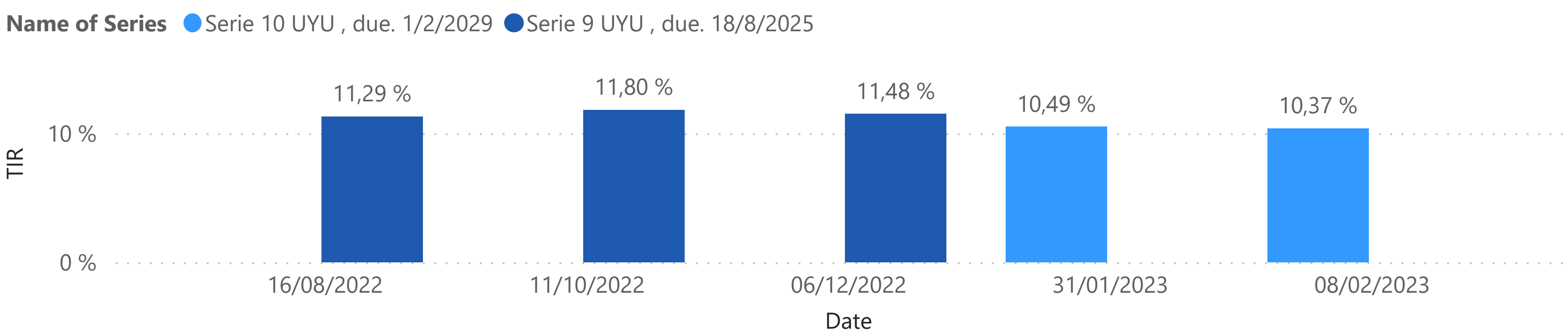
Bonds issued in UI (TIPS) - YTD



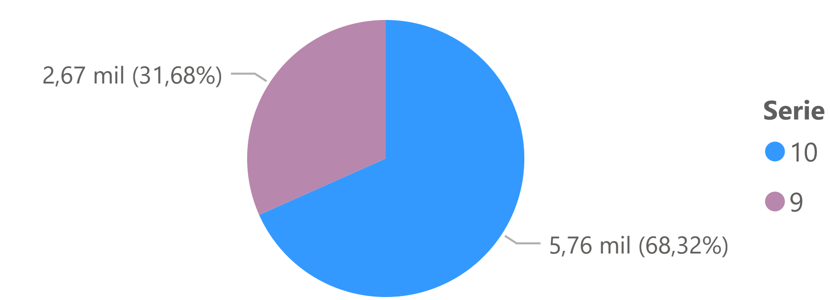
Amount issued in UI by Serie



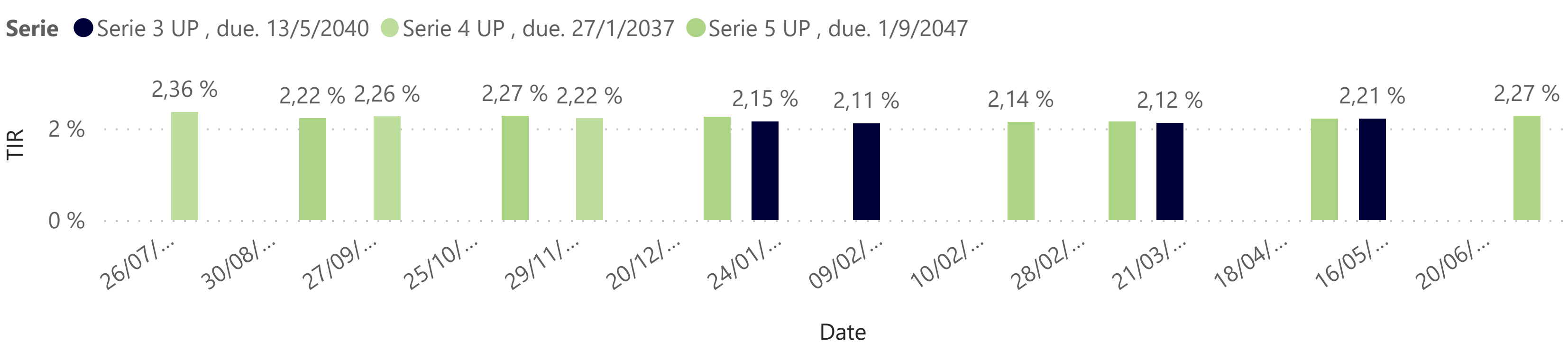
Bonds issued in Local Currency - YTD



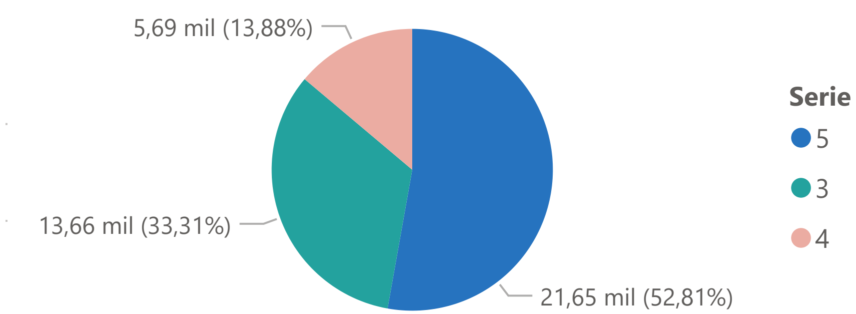
Amount issued in Local Currency - YTD



Bond Issue in UP - YTD



Amount issued in UP - YTD



Ministerio de Economía y Finanzas

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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:

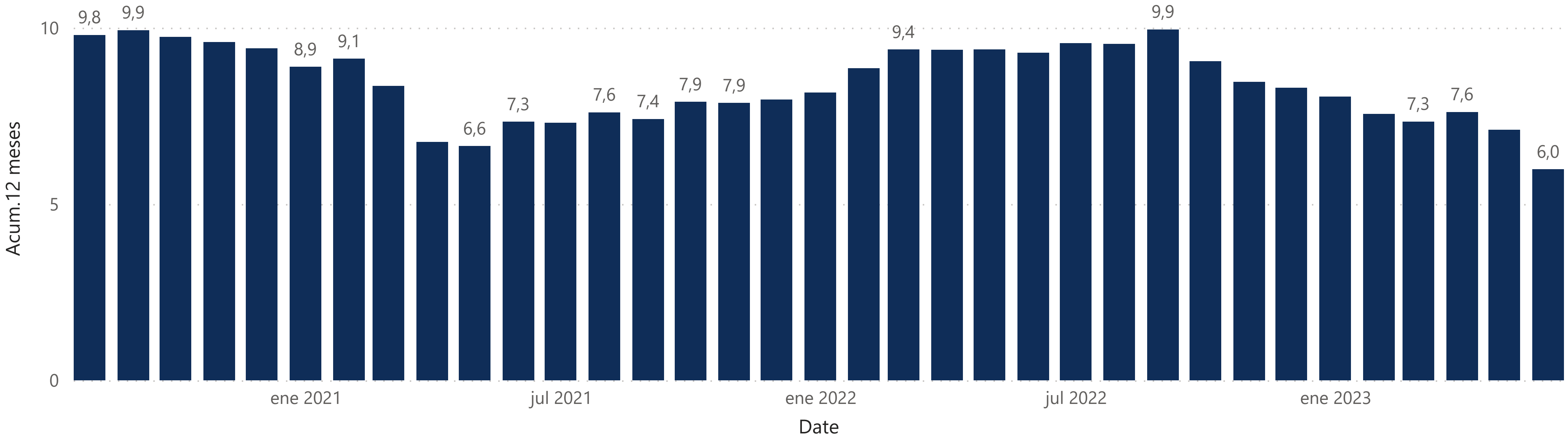
Auction Date	Instrument	Currency	ISIN	Maturity Date	Amortization Schedule(*)	Issuance type	Base amount auctioned (in millions)	
							Original Currency	USD equivalent(**)
01-17-2023	Series 31	UI	*TBD*	01-18-2029	Bullet	New	200	28
01-24-2023	Series 3	UP	UYNA00003UP3	05-13-2040	Amortizing	Reopening	1100	39
01-31-2023	Series 10	UYU	*TBD*	02-01-2029	Bullet	New	800	20
02-14-2023	Series 29	UI	UYNA00029UI3	08-24-2034	Amortizing	Reopening	275	39
02-28-2023	Series 5	UP	UYNA00005UP8	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	UYNA00003UP3	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	UYNA00029UI3	08-24-2034	Amortizing	Reopening	275	39
04-18-2023	Series 5	UP	UYNA00005UP8	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	UYNA00003UP3	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	UYNA00029UI3	08-24-2034	Amortizing	Reopening	275	39
06-20-2023	Series 5	UP	UYNA00005UP8	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.

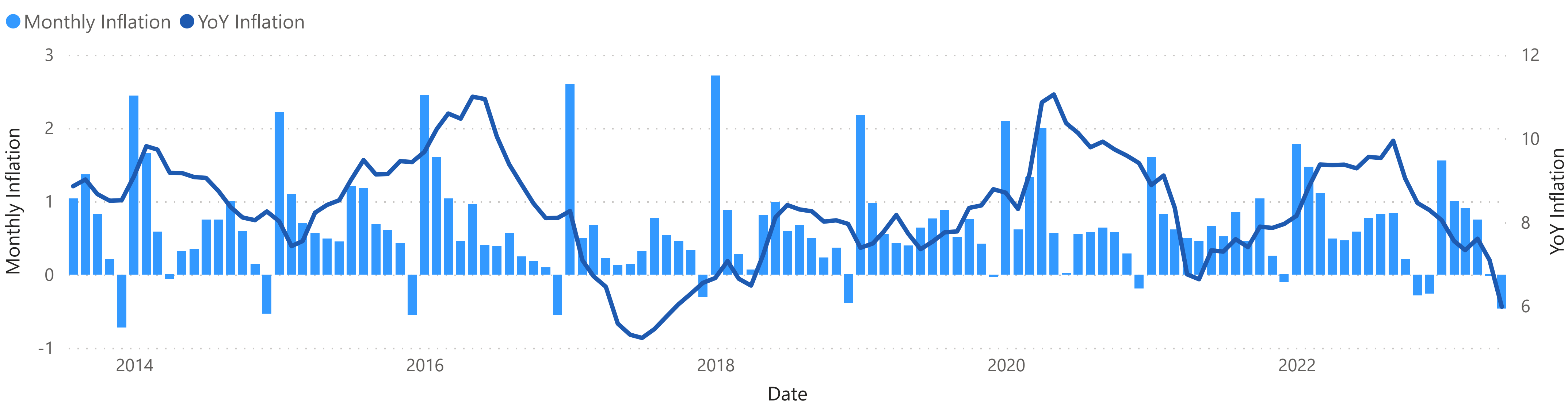
INFLACIÓN

LATIN SECURITIES

Inflation YoY by Date



Monthly Inflation

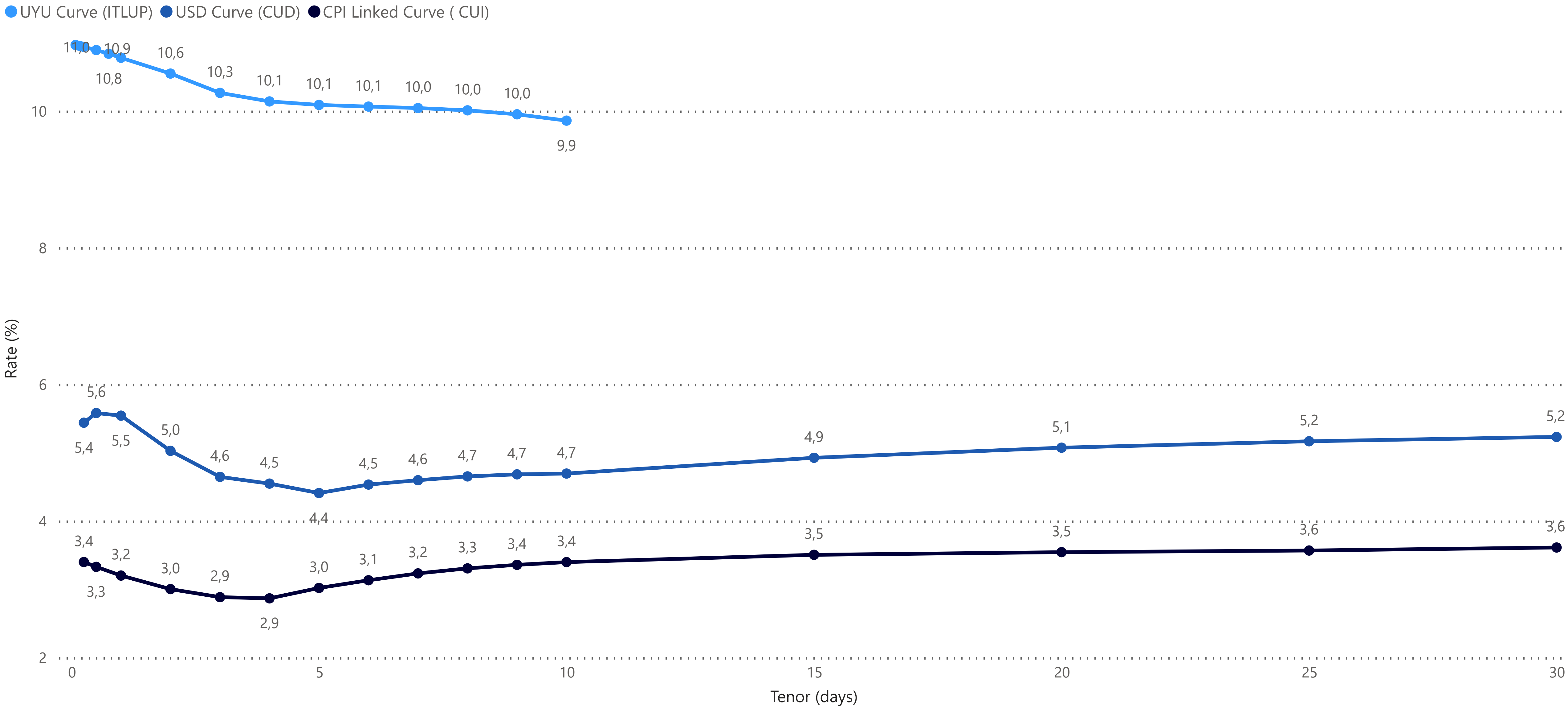


Date	Monthly Inflation
2023-06	-0,46
2023-05	-0,01
2023-04	0,75
2023-03	0,90
2023-02	1,00
2023-01	1,55
2022-12	-0,26
2022-11	-0,28
2022-10	0,21
2022-09	0,84
2022-08	0,83
2022-07	0,77
2022-06	0,59
2022-05	0,46
2022-04	0,49
2022-03	1,11
2022-02	1,47
2022-01	1,78
2021-12	-0,10
2021-11	0,25
2021-10	1,04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

LOCAL YIELD CURVES

30/06/2023

Yield Curves ITLUP, CUD & CUI by Tenor



research@latinsecurities.uy