

CONTRACTS MARGINS

FINANCIAL CONTRACTS

Position	U.S. DOLLAR			EURO		
	\$/Contract	\$/U\$S	Spread Charge \$/U\$S	\$/Contract	\$/€	Spread Charge \$/U\$S
1º month	1.520	1,520	0,250	1.565	1,565	0,250
2º month	1.575	1,575	0,250	1.620	1,620	0,250
3º month	1.630	1,630	0,250	1.675	1,675	0,250
4º month	1.690	1,690	0,250	1.735	1,735	0,250
5º month	1.750	1,750	0,250	1.795	1,795	0,250
6º month	1.810	1,810	0,250	1.855	1,855	0,250
7º month	1.875	1,875	0,250	1.920	1,920	0,250
8º month	1.940	1,940	0,250	1.985	1,985	0,250
9º month	2.005	2,005	0,250	2.050	2,050	0,250
10º month	2.075	2,075	0,250	2.120	2,120	0,250
11º month	2.145	2,145	0,250	2.190	2,190	0,250
12º month	2.215	2,215	0,250	2.260	2,260	0,250

Product Spread Bonuses			
Contracts	Contract	Delta Ratio	Percent Range
DLR-ECU	DRL	1	31,45
	ECU	1	29,59

Additional margins		
Contract	Exceed Limit	Margin per contract (\$)
DLR	General Limit	50% of the rang of the first position
DLR	Extended Limit	60% of the rang of the first position

Update: 15/12/2016 - Notice N° 615

Contract	Margin per contract (\$)	Intermonth spread charge (\$)
TVPP	150	75

Contract	Margin per contract (\$)	Intermonth spread charge (\$)
Gold	90	45

Contract	Margin per contract (\$)	Intermonth spread charge (\$)
Oil	60	30

Contract	Margin per contract (\$)	Intermonth spread charge (\$)
I.Merv	1.300	650

Contract	Margin per NV U\$S 100 (in \$)	Intermonth spread charge (\$)
AA17	120	60
AO16	110	55
AY24	140	60
DICA	160	80
NF18	12	6

Product Spread Bonuses			
Contracts	Contract	Delta Ratio	Percent Range
AA17 - AY24	AA17	1	54,17
	AY24	1	46,43
AA17 - DICA	AA17	1	64,58
	DICA	1	48,44
AY24 - DICA	AY24	1	51,79
	DICA	1	45,31

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Argentina Clearing S.A. Registrada como Cámara Compensadora y como Agente de Custodia, Registro y Pago ante CNV bajo el Nro. de matrícula 18.

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AGRICULTURAL CONTRACTS

Contract	Margin per tn (in U\$S)	Intermonth spread charge (in U\$S)
ISR/SOJ/SOF	11	5
TRI	8	5
MAI	8	5
SOY	20	7
CRN	10	4

Product Spread Bonuses			
Contracts	Contract	Delta Ratio	Percent Range
ISR – SOJ	ISR	1	86,36
	SOJ	1	86,36
ISR - SOY	ISR	1	81,82
	SOY	0,65	45
SOJ – SOY	SOJ	1	81,82
	SOY	0,65	45
MAI - CRN	MAI	1	62,5
	CRN	0,6	50

Additional Margins	
Contract	Margin per tn (in U\$S)
ISR	2
SOJ	2
TRI	1
MAI	1

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SHARES

Margin per Share: 5% of the adjustment price determined by Argentina Clearing.

CEDEAR

Margin per Cedear: 6% of the adjustment price determined by Argentina Clearing.

PUBLIC BONDS

Margin per Public Bond: 4% of the adjustment price determined by Argentina Clearing.

NEGOTIABLE OBLIGATIONS

Margin per Negotiable Obligation: 5% of the adjustment price determined by Argentina Clearing.

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