



Avg. daily vol: USD800mn
 Fixing page: Reuters: COTCRM=RR on page CO/COL03. Bloomberg ticker: TRM Index.
 Ref. Source: LATAMNDF=DBNY, Bloomberg: DBLM1 <GO>

Local TES NDF

Liquidity: Good
 Avg. ticket size: 5K DV01
 Bid/ask spread: 2bp
 Avg. daily vol: USD600mn
 Fixing page: www.infoval.com
 Ref. Source: Bloomberg DBCO <GO>

IRS (COP/IBR)

Liquidity: Moderate
 Avg. ticket size: 3K DV01
 Bid/ask spread: 4bps <2y
 Avg. daily vol: USD70mn
 Fixing page: Reuters COIBR=RR, Bloomberg COOVIBR Index.
 Ref. Source: Bloomberg DBCO <GO>

Cross-currency swaps (USD/COP)

Regulatory: ISDA documentation per EMTA (www.emta.org).
 Standard Contract: 6m USD Libor vs COP fixed with final exchange; net settled offshore.
 Liquidity: Poor
 Avg. ticket size: USD10mn
 Bid/ask spread: 10bp normally
 Avg. daily vol: USD30mn
 Fixing page: Reuters COTCRM=RR on page CO/COL03. Bloomberg ticker: TRM Index.
 Ref. Source: LATAMNDF=DBNY

Cross-currency swap (USD/UVR) – Inflation linked

Regulatory: ISDA documentation per EMTA (www.emta.org).
 Standard Contract: 6m USD Libor vs UVR fixed with final exchange; net settled offshore.
 Liquidity: Poor
 Avg. ticket size: USD5mn
 Bid/ask spread: 15bp normally
 Avg. daily vol: USD10mn
 Inflation Source: Bloomberg UVR Index. Reuters: COU=

Non-Deliverable Option (NDO)

Liquidity: Poor
 Avg. ticket size: USD 20mm
 Bid/ask spread: 1.5 vols
 Avg. daily vol: USD 30-50mm
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 Ref. source: LATAMNDF=DBNY