
BCP SECURITIES

RECENT REPORTS

JUNE 2019

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LATEST REPORTS RELEASED

BCP SECURITIES – ARGENTINE CORPORATE BOND ISSUERS
10th June – 120 PAGES

BCP SECURITIES – HIGH OCTANE PRIORITY LIST
25th June – 109 PAGES

BCP SECURITIES – CHINA PROPERTY MONTHLY
30th June – 84 PAGES

6 RESEARCH NOTES SENT IN JUNE



RESEARCH NOTES



06/28/2019 - BCP Research: Digicel (DLLTD: Caa3//CC) - 4Q'19 Results, Weak - Maintain 'Positive' on DGL2 22s and DL 21s

Summary: Digicel released weak FY4Q19 (corresponding to 1Q19) results...

06/26/2019 - Research: Petrotrin (PETRTT B1/ BB/ -): Final Exchange Results, US\$720 mm in Term Loan Financing, Swap to new US\$570 mm 9.75% '26s

Summary: Yesterday, Trinidad Petroleum Holdings Limited ("TPHL")...

06/13/2019 - BCP Research: Russian Standard Bank (RUSB --- Caa2/-/-) --- 4Q18 & 1Q19 IFRS Financials --- Strong Finish to 2018; Typical 1Q

Summary: Recently, Russian Standard Bank (RUSB --- Caa2/-/-) released...

06/11/2019 - BCP Research: Gran Tierra Energy (GTE -/B+/B) - Offer to Purchase Any & All Convertible Bonds, Downgrade 21s to Neutral

Summary: Last week, Colombian upstream O&G company...

06/05/2019 - BCP Research: Metalsa (METLSA -/BB+/BBB-) 1Q19 Earnings – Mixed

Summary: Mexican auto parts manufacturer, Metalsa...

06/04/2019 - BCP Research: Medco Energi Internasional Tbk PT (MEDCIJ B2/B/B+) - Positive 1Q19 Results

Summary: Indonesian energy company Medco Energi Internasional...



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"Market Outperform" – The bond's total return is expected to exceed the total return of the J.P. Morgan Corporate Emerging Markets Bond Index series ("CEMBI") Broad Diversified High-Yield Index over the next 3 – 6 months.

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"Not Rated" or no comment – Currently, the analyst does not have adequate conviction about the bond's total return relative to the CEMBI Broad Diversified High-Yield Index over the next 3 – 6 months.

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