

## COMPARATIVE TABLE OF GOVERNMENT SECURITIES

(Basis for the calculation of sect. 20 of the Charter)

- In thousands -

	12/31/2001		12/31/2000		Annual variation Par Values in \$ -e- (a - c)	10% of initial stock Par Values in \$ -f-	Sect.20 Margin Par Values in \$ -g- (f - e)
	Residual Par Values stated in \$ -a-	Pesos -b-	Residual Par Values stated in \$ -c-	Pesos -d-			
	<b>GOVERNMENT SECURITIES:</b>	<b>7.883.272</b>		<b>7.251.380</b>			
<b>GOVERNMENT SECURITIES FORMING PART OF FREE RESERVES:</b>	<b>179.667</b>	<b>3.344.604</b>	<b>470.701</b>	<b>360.691</b>	<b>(291.034)</b>		
<b>Own holdings</b>		<b>81.864</b>		<b>360.691</b>			
Republic of Argentina External Bonds -1992 Series	Dollars 2.968	2.196	Dollars 2.548	2.466			
Republic of Argentina 2003 Global External Bonds	Dollars 0	0	Dollars 28.658	26.236			
Republic of Argentina 2017 Global External Bonds	Dollars 0	0	Dollars 33	30			
Republic of Argentina 2018 Global External Bonds	Dollars 36	9	Dollars 0	0			
Republic of Argentina 2027 Global External Bonds	Dollars 3.586	1.448	Dollars 0	0			
Par Bond	Dollars 20.000	9.900	Dollars 342.665	241.168			
F.R.B.	Dollars 11.200	4.102	Dollars 56.893	51.915			
Discount Bond	Dollars 0	0	Dollars 3.740	2.847			
BOCON Social security bond in Dollars -1st Series	Dollars 0	0	Dollars 3.023	3.969			
BONTE 02	Dollars 108.059	44.359	Dollars 4.919	4.769			
BONTE 04	Dollars 29.736	17.246	Dollars 28.222	27.291			
BONTE 05	Dollars 2.082	1.104	Dollars 0	0			
90 day Treasury Bills	Dollars 2.000	1.500	Dollars 0	0			
<b>Investments for regulation</b>		<b>18.956</b>		<b>0</b>			
<b>Government Securities used in repo transactions with the financial system making up free reserves</b>		<b>3.641.031</b>		<b>67.682</b>			
<b>Government Securities in reverse repos transactions</b>		<b>(397.247)</b>		<b>0</b>			
<b>GOVERNMENT SECURITIES USED IN REVERSE REPOS WITH THE FINANCIAL SYSTEM AND ABROAD:</b>	<b>2.271.265</b>	<b>997.890</b>	<b>1.169.755</b>	<b>981.814</b>	<b>1.101.510</b>		
Republic of Argentina External Bonds -1992 Series	Dollars 0	0	Dollars 94.387	89.668			
Republic of Argentina 2003 Global External Bonds	Dollars 0	0	Dollars 77.100	70.765			
Par Bond	Dollars 887.544	439.334	Dollars 418.156	294.300			
F.R.B.	Dollars 156.194	57.206	Dollars 223.341	203.577			
Discount Bond	Dollars 119.945	59.217	Dollars 118.793	90.438			
BOCON Social security bond in Dollars -1st Series	Dollars 0	0	Dollars 8.264	10.769			
BONTE 02	Dollars 38.494	15.802	Dollars 103.422	100.425			
BONTE 04	Dollars 0	0	Dollars 126.292	121.872			
BONTE 05	Dollars 67.554	35.821	Dollars 0	0			
Republic of Argentina 2008 Global External Bonds	Dollars 986.151	384.598	Dollars 0	0			
Republic of Argentina 2027 Global External Bonds	Dollars 15.383	5.912	Dollars 0	0			
<b>OTHER GOVERNMENT SECURITIES:</b>	<b>5.432.340</b>	<b>3.642.384</b>	<b>5.610.924</b>	<b>1.812.275</b>	<b>(178.584)</b>		
<b>BILLS ISSUED IN RELATION TO LMF. LOANS</b>	<b>SDR 467.072</b>	<b>467.072</b>	<b>SDR 518.014</b>	<b>518.014</b>			
<b>1990 NATIONAL TREASURY CONSOLIDATED BOND</b>	<b>Pesos 4.734.790</b>	<b>881.464</b>	<b>Pesos 4.734.790</b>	<b>881.464</b>			
<b>OTHER</b>	<b>230.478</b>	<b>1.199.223</b>	<b>358.120</b>	<b>412.797</b>			
<b>Own holdings</b>	<b>230.478</b>	<b>104.598</b>	<b>358.120</b>	<b>412.797</b>			
BOCON Prov. of Catamarca	Pesos 9.884	3.789	Pesos 11.581	11.172			
BOCON Prov. of Chaco	Pesos 0	0	Pesos 15.173	14.636			
BOPRO Chaco	Dollars 0	0	Dollars 68.656	66.225			
BOSAFI	Dollars 0	0	Dollars 26.414	29.196			
BOCON Credit Rights Bco. Pcia. de Bs.As.	Pesos 62.552	24.741	Pesos 57.366	55.335			
BOCON Hydrocarbon royalties	Dollars 5	5	Dollars 844	1.015			
Prov. of Entre Ríos Capitalization Bonds -2nd Series	Dollars 1.976	1.976	Dollars 3.818	3.696			
BOCON Prov. of Misiones	Pesos 20.896	8.009	Pesos 24.485	23.618			
BOCON Proveedores valorización técnica	Pesos 0	0	Pesos 149.783	207.904			
Consolidation Bond in national currency Law No.4,951	Pesos 133.360	64.263	Pesos 0	0			
PRO 9 T	Pesos 1.805	1.815	Pesos 0	0			
<b>Government Securities used in repo transactions with the financial system making up free reserves</b>		<b>1.094.625</b>		<b>0</b>			

Note: Par values of government securities form the basis for the measurement of the margin for financing of the National Government by the Central Bank laid down in sect. 20 of the Charter (Law No. 24.144).

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Signed for the identification of the report dated 08/15/02