

Securities Issued by Central Bank (Lebac/Nobac)
- In thousands pesos -

Securities issued by Central Bank	Total as at 12.31.2004	Maturities						Total as at 12.31.2003
		Up to 1 month	More than 1 and up to 3 months	More than 3 and up to 6 months	More than 6 and up to 9 years	More than 9 and up to 12 years	More than 12 months	
TOTAL	20,557,806							9,564,128
Issued in Foreign Currency	161,239							248,777
LEBAC	161,239	0	161,239	0	0	0	0	248,777
Principal	161,239	0	161,239	0	0	0	0	248,777
Issued in Local Currency	20,396,567							9,315,351
LEBAC	7,350,868	564,158	1,500,666	2,677,449	1,701,662	358,525	548,408	7,496,159
Principal	7,607,000	564,920	1,526,901	2,743,711	1,778,570	378,071	614,827	8,120,410
Interest to accrue	(256,132)	(762)	(26,235)	(66,262)	(76,908)	(19,546)	(66,419)	(624,251)
LEBAC ADJUSTED BY INDEXATION RATE (CER)	5,880,817	193,259	323,764	1,730,295	1,337,155	467,706	1,828,638	1,639,880
Principal	5,730,046	183,348	308,600	1,644,745	1,305,573	456,883	1,830,897	1,717,719
Accrued adjustments	238,137	10,069	17,190	95,157	36,812	15,906	63,003	19,746
Interest to accrue	(87,366)	(158)	(2,026)	(9,607)	(5,230)	(5,083)	(65,262)	(97,585)
LEBAC - ISSUE FOR REVERSE REPO	5,846,392	743,399	1,473,310	1,362,957	383,119	665,986	1,217,621	0
Issued for reverse repo in local currency	6,746,777	750,393	1,497,207	1,668,403	587,484	739,570	1,503,720	0
Reverse repo to deliver	(900,385)	(6,994)	(23,897)	(305,446)	(204,365)	(73,584)	(286,099)	0
NOBAC	35,412	0	0	170	0	0	35,242	0
Principal	37,018	0	0	0	0	0	37,018	0
Interest to accrue	170	0	0	170	0	0	0	0
Deal differences	(1,776)	0	0	0	0	0	(1,776)	0
NOBAC ADJUSTED BY INDEXATION RATE (CER)	1,283,078	15,425	0	2,260	0	0	1,265,393	179,312
Principal	1,298,144	0	0	0	0	0	1,298,144	178,421
Accrued adjustments	9,869	9,453	0	416	0	0	0	479
Interest to accrue	7,816	5,972	0	1,844	0	0	0	412
Deal differences	(32,751)	0	0	0	0	0	(32,751)	0

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Signed for the identification of the report dated 04 / 28 / 2005