

COMPARATIVE TABLE OF GOVERNMENT SECURITIES

- In Thousands -

	31/12/99		31/12/1998
	Par Values	Pesos	Pesos
GOVERNMENT SECURITIES BACKING THE MONETARY BASE		136,913	251,009
Republic of Argentina External Bonds - 1989 Series	Dollars 0	0	40,457
Republic of Argentina External Bonds - 1992 Series	Dollars 183	177	28,633
Republic of Argentina 1999 Global External Bonds	Dollars 0	0	17,994
Republic of Argentina 2003 Global External Bonds	Dollars 53	50	164
Republic of Argentina 2006 Global External Bonds	Dollars 1,330	1,356	1,296
Republic of Argentina 2017 Global External Bonds	Dollars 33	33	3,457
Republic of Argentina 2027 Global External Bonds	Dollars 338	304	337
Par Bond	Dollars 3,066	2,001	505
Floating Rate Bonds	Dollars 64	58	28,545
Discount Bond	Dollars 4,621	3,651	9,363
National Treasury Bonds 4th. Series	Dollars 1,579	1,567	0
National Treasury Bonds 3rd. Series	Dollars 54	51	11,099
National Treasury Bonds 2nd. Series	Dollars 1,872	1,763	1,480
10 - year Treasury Bonds	Dollars 2,383	2,572	2,561
BOCON Social Security Debt Bonds in Dollars - 1st. Series	Dollars 1,777	2,318	7,294
BOCON Social Security Debt Bonds in Dollars - 2nd. Series	Dollars 0	0	12,524
BOCON Suppliers' Debt Bonds in Dollars	Dollars 0	0	6,261
Bonds used in repurchase transactions		121,012	79,039
OTHER GOVERNMENT SECURITIES:		1,636,372	1,665,237
National Treasury Consolidated Bonds 1990 Series	Pesos 4,734,790	4,734,790	4,734,790
Bills issued in relation to I.M.F. loans	SDR 469,401	644,258	729,493
BOCON - Province of Catamarca	Pesos 13,433	12,824	13,628
BOSAFI	Dollars 26,638	29,941	28,121
BOCON - Hydrocarbon royalties	Dollars 951	1,004	1,111
Capitalization Bonds - Province of Entre Ríos - 2nd. Series	Dollars 7,636	7,394	11,235
BOCON - Province of Misiones	Dollars 0	0	185
BOCON - Province of Chaco	Dollars 15,425	14,723	0
10 - year Treasury Bonds	Dollars 32,250	44,764	0
Less:			
Adjustment of accrual 1990 Consolidated Bond		(3,853,326)	(3,853,326)

NOTE: Par values of bonds are the basis for the calculation of the measurement of the margin of financing by the Central Bank of the National Government laid down in sect 20 of the Charter (Law 24,144).

Alejandra G. Naughton
MANAGER OF GENERAL
ACCOUNTS DEPARTMENT

Pedro Pou
PRESIDENT

Raúl A. Menem
HEAD SYNDIC

Signed for the identification of the Report dated 01 / 06 / 2000