

EXHIBIT II

COMPARATIVE TABLE OF ACCOUNTS IN FOREIGN CURRENCY

- AT DECEMBER 31, 2002 -

- In thousands -

	12/31/2002	12/31/2001
	Pesos	Pesos
ASSETS	92.603.970	68.912.006
INTERNATIONAL RESERVES		
Gold (Net of Purity Allowance)	10.635	5.698
Foreign Currency	2.470.237	4.320.147
Deposits to be realized in foreign currency	32.754.877	28.297.187
A.L.A.D.I. (Net)	(62.353)	(11.972)
GOVERNMENT SECURITIES		
Bills issued in relation to I.M.F loans	1.483.826	1.019.197
Other	1.112.132	870.364
CONTRIBUTION TO INTERNATIONAL AGENCIES ON BEHALF OF THE NATIONAL GOVERNMENT	5.674.685	3.509.805
FUNDS TRANSFERRED TO THE NATIONAL GOVERNMENT FOR PLACEMENTS OF THE I.M.F.	49.159.931	30.901.580
LIABILITIES	53.665.165	55.370.460
CURRENT ACCOUNTS IN OTHER CURRENCIES	1.014.073	12.822.005
DEPOSITS OF NATIONAL GOVERNMENT AND OTHER	66.820	9.528.037
DUE TO INTERNATIONAL AGENCIES		
International Monetary Fund	52.387.978	32.966.141
Inter-American Development Bank	137.426	21.126
Other	58.868	33.151

NOTE: The headings included in this table are those representative of transactions related to the management to the International Reserves, the International Agencies and the National Government.

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SYNDIC

Signed for the identification of the report dated 04 / 24 / 03