

**COMPARATIVE TABLE OF GOVERNMENT SECURITIES**  
**(Basis for the calculation of art. 20 of the Charter)**  
**- In Thousands -**

	12/31/2000		12/31/1999		Annual variation	10% of initial stock	Available margin -Art.20
	Face Values Residuals in \$ -a-	Pesos -b-	Face Values Residuals in \$	Pesos -d-	Face Values in \$ -e- (a - c)	Face Values in \$ -f-	Face Values in \$ -g- (f - e)
	<b>SECURITIES</b>	<b>7.251.380</b>		<b>7.449.482</b>		<b>198.102</b>	<b>744.948</b>
<b>GOVERNMENT SECURITIES BACKING THE MONETARY BASE</b>	<b>470.701</b>	<b>428.373</b>	<b>17.353</b>	<b>136.913</b>	<b>(453.348)</b>		
Republic of Argentina External Bonds - 1992 Series	Dollars 2.548	2.466	Dollars 183	177			
Republic of Argentina 2003 Global External Bonds	Dollars 28.658	26.236	Dollars 53	50			
Republic of Argentina 2006 Global External Bonds	Dollars 0	0	Dollars 1.330	1.356			
Republic of Argentina 2017 Global External Bonds	Dollars 33	30	Dollars 33	33			
Republic of Argentina 2027 Global External Bonds	Dollars 0	0	Dollars 338	304			
Par Bond	Dollars 342.665	241.168	Dollars 3.066	2.001			
Floating Rate Bonds	Dollars 56.893	51.915	Dollars 64	58			
Discount Bond	Dollars 3.740	2.847	Dollars 4.621	3.651			
10 - year Treasury Bonds	Dollars 0	0	Dollars 2.383	2.572			
BOCON Social Security Debt Bonds in Dollars - 1st. Series	Dollars 3.023	3.969	Dollars 1.777	2.318			
National Treasury Bonds 2nd. Series	Dollars 4.919	4.769	Dollars 1.872	1.763			
National Treasury Bonds 3rd. Series	Dollars 0	0	Dollars 54	51			
National Treasury Bonds 4th. Series	Dollars 28.222	27.291	Dollars 1.579	1.567			
Public Bonds used in repurchase transactions with the Financial System		67.682		121.012			
<b>PUBLIC BONDS USED IN REVERSE REPURCHASE TRANSACTIONS WITH THE FINANCIAL SYSTEM</b>	<b>1.169.755</b>	<b>981.814</b>	<b>1.956.748</b>	<b>1.573.780</b>	<b>786.993</b>		
Republic of Argentina External Bonds - 1992 Series	Dollars 94.387	89.668	Dollars 150.618	146.401			
Republic of Argentina 2003 Global External Bonds	Dollars 77.100	70.765	Dollars 105.705	98.657			
Republic of Argentina 2006 Global External Bonds	Dollars 0	0	Dollars 0	0			
Republic of Argentina 2017 Global External Bonds	Dollars 0	0	Dollars 0	0			
Republic of Argentina 2027 Global External Bonds	Dollars 0	0	Dollars 0	0			
Par Bond	Dollars 418.156	294.300	Dollars 955.538	623.491			
F.R.B.	Dollars 223.341	203.577	Dollars 137.528	125.014			
Discount Bond	Dollars 118.793	90.438	Dollars 117.912	93.150			
10 - year Treasury Bonds	Dollars 0	0	Dollars 0	0			
BOCON Social Security Debt Bonds in Dollars - 1st. Series	Dollars 8.264	10.769	Dollars 42.897	55.265			
National Treasury Bonds 2nd. Series	Dollars 103.422	100.425	Dollars 106.469	101.042			
National Treasury Bonds 3rd. Series	Dollars 0	0	Dollars 12.573	11.883			
National Treasury Bonds 4th. Series	Dollars 126.292	121.872	Dollars 152.935	151.253			
BOCON Credit right Bank Province of Buenos Aires	Pesos 0	0	Pesos 66.539	63.891			
BOCON Province of Chaco	Pesos 0	0	Pesos 79.634	76.464			
Bond Province of Misiones	Pesos 0	0	Pesos 28.400	27.269			
<b>OTHER GOVERNMENT SECURITIES:</b>	<b>5.610.924</b>	<b>1.812.275</b>	<b>5.475.381</b>	<b>1.636.372</b>	<b>(135.543)</b>		
Bills issued in relation to I.M.F. loans	SDR 518.014	518.014	DEG 644.258	644.258			
National Treasury Consolidated Bonds 1990 Series	Pesos 4.734.790	881.464	Pesos 4.734.790	881.464			
Others	Pesos 358.120	412.797	Pesos 96.332	110.650			
BOCON Province of Catamarca	Pesos 11.581	11.172	Pesos 13.433	12.824			
BOCON Province of Chaco	Pesos 15.173	14.636	Pesos 15.425	14.723			
BOPRO Province of Chaco	Dollars 68.656	66.225	Dollars 0	0			
BOSAFI	Dollars 26.414	29.196	Dollars 26.638	29.941			
BOCON Credit right Bank Province of Buenos Aires	Pesos 57.366	55.335	Pesos 0	0			
BOCON Hydrocarbon royalties	Dollars 844	1.015	Dollars 951	1.004			
Capitalization Bonds - Province of Entre Ríos - 2nd. Series	Dollars 3.818	3.696	Dollars 7.636	7.394			
BOCON Province of Misiones	Pesos 24.485	23.618	Pesos 0	0			
General debt BOCON	Pesos 149.783	207.904	Pesos 32.250	44.764			

NOTE: The bonds face values 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).

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Signed for the identification of the report dated 21 / 06 / 01