

## Tipos de Cambio de títulos públicos argentinos denominados en moneda extranjera

| <i>Título</i>                                           | <i>MONEDA</i> | <i>Tipo de Cambio</i> |
|---------------------------------------------------------|---------------|-----------------------|
| EUROLETRA/ATS/7%/2004                                   | ATS           | 15,42                 |
| EUROLETRA/CHF/7%/2003                                   | CHF           | 1,65                  |
| EUROLETRA/DEM/10,50%/2002                               | DEM           | 2,1924                |
| EUROLETRA/DEM/10,25%/2003                               | DEM           | 2,1924                |
| EUROLETRA/DEM/9%/2003                                   | DEM           | 2,1924                |
| EUROLETRA/DEM/7%/2004                                   | DEM           | 2,1924                |
| EUROLETRA/DEM/8,50%/2005                                | DEM           | 2,1924                |
| EUROLETRA/DEM/7,875%/2005                               | DEM           | 2,1924                |
| EUROBONO/ESP/7,50%/2002                                 | ESP           | 186,51                |
| EUROLETRA/EUR/8,125%/2004                               | EURO          | 1,1203                |
| BONO R.A./EUR/8%/2002                                   | EURO          | 1,1203                |
| EUROLETRA/EUR/7,125%/2002                               | EURO          | 1,1203                |
| BONO R.A./EUR/9,25%/2002                                | EURO          | 1,1203                |
| EUROLETRA/EUR/8,75%/2003                                | EURO          | 1,1203                |
| BONO R.A./EUR/EURIBOR+4%/2003                           | EURO          | 1,1203                |
| BONO R.A./EUR/9%/2003                                   | EURO          | 1,1203                |
| BONO R.A./EUR/9,75%/2003                                | EURO          | 1,1203                |
| BONO R.A./EUR/9,50%/2004                                | EURO          | 1,1203                |
| EUROLETRA/EUR/10,50%-7%/2004                            | EURO          | 1,1203                |
| BONO R.A./EUR/8,50%/2004                                | EURO          | 1,1203                |
| EUROLETRAS/EUR/9,25%/2004                               | EURO          | 1,1203                |
| BONO R.A./EUR/10%/2004                                  | EURO          | 1,1203                |
| EUROLETRA/EUR/EURIB+510%/2004                           | EURO          | 1,1203                |
| EUROLETRA/EUR/10%/2005                                  | EURO          | 1,1203                |
| EUROLETRA/EUR/9%/2005 144A                              | EURO          | 1,1203                |
| EUROLETRA/EUR/9%/2005 RegS                              | EURO          | 1,1203                |
| EUROLETRA/ITL/11%/2003                                  | ITL           | 2170,46               |
| EUROLETRA/ITL/9,25%-7%/2004                             | ITL           | 2170,46               |
| EUROLETRA/ITL/9%-7%/2004                                | ITL           | 2170,46               |
| EUROLETRA/ITL/LIBOR+1,6%/2004                           | ITL           | 2170,46               |
| EUROLETRA/ITL/LIBOR+2,50%/2005                          | ITL           | 2170,46               |
| EUROLETRA/JPY/5%/2002 4RG                               | JPY           | 124,24                |
| EUROLETRA/JPY/5%/2002 4BR                               | JPY           | 124,24                |
| BONO R.A./JPY/5,40%/2003 5BR                            | JPY           | 124,24                |
| BONO R.A./JPY/5,40%/2003 5RG                            | JPY           | 124,24                |
| EUROLETRA/JPY/4,40%/2004                                | JPY           | 124,24                |
| EUROLETRA/JPY/6%/2005                                   | JPY           | 124,24                |
| BONO RA/JPY/SAMURAI/4,85%/2005 7BR                      | JPY           | 124,24                |
| BONO RA/JPY/SAMURAI/4,85%/2005 7RG                      | JPY           | 124,24                |
| SAMURAI/JPY/5,125%/2004 6BR                             | JPY           | 124,24                |
| SAMURAI/JPY/5,125%/2004 6RG                             | JPY           | 124,24                |
| LETE94/u\$s/14-12-2001                                  | USD           | 1,0000                |
| LETE90/u\$s/15-03-2002                                  | USD           | 1,0000                |
| BONOS-G.N./u\$s/9,00%/2002                              | USD           | 1,0000                |
| GLOBAL BOND/u\$s/8,375%/2003                            | USD           | 1,0000                |
| GLOBAL BOND/u\$s/11%/2005 XW                            | USD           | 1,0000                |
| GLOBAL BOND/u\$s/11%/2005 WW                            | USD           | 1,0000                |
| FRB/u\$s/L+0,8125%/2005 RegS                            | USD           | 1,0000                |
| FRB/u\$s/L+0,8125%/2005 (Bearer temp/ permanent global) | USD           | 1,0000                |
| FRB/u\$s/L+0,8125%/2005 (Bearer definitive)             | USD           | 1,0000                |
| FRB/u\$s/L+0,8125%/2005 (Registered definitive)         | USD           | 1,0000                |
| EUROLETRA/u\$s/LIBOR+5,75%/2004 RegS                    | USD           | 1,0000                |
| EUROLETRA/u\$s/LIBOR+5,75%/2004 144A                    | USD           | 1,0000                |

|                                            |     |        |
|--------------------------------------------|-----|--------|
| BONOS EXTERNOS 1992/u\$/Libor 6m Flat/2002 | USD | 1,0000 |
| SPAN/u\$/ Tasa Flotante + SPREAD AJUS/2002 | USD | 1,0000 |
| FRANS/u\$/TASA FLOTANTE/2005               | USD | 1,0000 |
| GLOBAL/u\$/CERO CUPON/2002 TRAMO D         | USD | 1,0000 |
| GLOBAL/u\$/CERO CUPON/2003 TRAMO E         | USD | 1,0000 |
| GLOBAL/u\$/CERO CUPON/2004 TRAMO F         | USD | 1,0000 |
| LEX 75/u\$/BADLAR+2,98/2004 AUG            | USD | 1,0000 |
| LEX 75/u\$/BADLAR+2,98/2004 MTN1           | USD | 1,0000 |
| LEX 74/u\$/ENC+4,95%/2004                  | USD | 1,0000 |
| BONTES/u\$/8,75%/9-5-2002                  | USD | 1,0000 |
| BONTES/u\$/3,20%+TASA ENC/2003             | USD | 1,0000 |
| BONTES/u\$/11,75%/21-5-2003                | USD | 1,0000 |
| BONTES/u\$/11,25%/24-5-2004                | USD | 1,0000 |
| BONTES/u\$/12,125%/21-5-2005               | USD | 1,0000 |
| BONO PAGARE/u\$/BADLAR+4,05%/2003-RADAR I  | USD | 1,0000 |
| BONO PAGARE/u\$/BADLAR+4.05%/2003-RADAR II | USD | 1,0000 |
| BONO PAGARE/u\$/ENCUESTA+3,3%/2002         | USD | 1,0000 |
| BONO PAGARE/u\$/ENCUESTA+4%/2002           | USD | 1,0000 |
| BONO PAGARE/u\$/ENCUESTA+5,80%/2002        | USD | 1,0000 |
| BONO PAGARE/U\$/ENCUESTA+4.35/2004         | USD | 1,0000 |
| BOCON PREVISIONAL 2da.S-DOLAR PRE4         | USD | 1,0000 |