

**MAIN FINANCIAL FEATURES OF MEDIUM AND LONG TERM PLACEMENTS  
IN THE INTERNATIONAL MARKET DURING 2001**

| Currency                   | Amount<br>in original<br>currency<br>(in millions) | Equivalent amount<br>in millions USD<br>(Exchange rate<br>at issue date) | Coupon  | Issue<br>Date | Term<br>years | Spread o/<br>treasury bonds<br>of country<br>of origin | Commission | Investor<br>Yield | Swap to dollars            |                   |
|----------------------------|--|--|---------|---------------|---------------|--|------------|-------------------|----------------------------|-------------------|
|                            |  |  |         |               |               |  |            |                   | Rendimiento al<br>inversor | Spread<br>o / UST |
| Global 12.0%/31            | 500  | 500  | 12,000% | 31-Jan-01     | 30,0          | 656  | 0,750%     | 12,09%            | 12,09%                     | 656               |
| Euro 10.0%/07              | 500  | 470  | 10,000% | 22-Feb-01     | 6,0           | 555  | 0,600%     | 10,15%            | 10,67%                     | 586               |
| Global 12.375%/12 (1)      | 1.594  | 1.594  | 12,375% | 21-Feb-01     | 11,0          | 720  | 0,550%     | 12,38%            | 12,38%                     | 720               |
| Reapertura Global 12,0%/31 | 250  | 250  | 12,000% | 28-Feb-01     | 29,9          | 678  | 0,200%     | 12,44%            | 12,44%                     | 678               |
| Reapertura Global 12,0%/31 | 225  | 225  | 12,000% | 30-Mar-01     | 29,9          | 758  | 0,100%     | 13,12%            | 13,12%                     | 768               |
| Total                      |  | <b>3.039</b>   |         |               |               |  |            |                   |                            |                   |

(1) Issued for exchange of public debt in bonds, in pesos and in dollars.

**Summary \***

Average spread equivalent in dollars

**653**

Average term

**22,2**

Average coupon

**11,3%**

Average yield equivalent in dollars

**11,8%**

**In millions dollars at issue**

Issues in dollars

**975**

**67%**

Issues in Euros

**470**

**33%**

**In millions in corresponding currency**

Issues in dollars

**975**

Issues in Euros

**500**

\* Excludes transactions for the exchange of public debt