

Placement of Letes in the Domestic Market during 2001

Placement Date	Currency	Amount	Maturity	Term (Days)	Discount Rate	N.A.R.
9-Jan-01	USD	369,1	13-Apr-01	94	8,29%	8,47%
9-Jan-01	USD	362,9	10-Jul-01	182	8,76%	9,17%
23-Jan-01	USD	356,9	24-Apr-01	91	6,64%	6,75%
06-Feb-01	USD	350,0	08-May-01	91	6,60%	6,71%
06-Feb-01	USD	354,0	7-Aug-01	182	7,09%	7,35%
20-Feb-01	USD	350,0	22-May-01	91	6,74%	6,86%
13-Mar-01	USD	350,0	11-Sep-01	182	8,50%	8,88%
13-Mar-01	USD	506,7	12-Mar-02	364	10,50%	11,75%
27-Mar-01	USD	353,0	26-Jun-01	91	10,67%	10,96%
10-Apr-01	USD	350,0	07-Jul-01	88	10,09%	10,35%
10-Apr-01	USD	350,0	06-Oct-01	179	11,24%	11,91%
08-May-01	USD	350,0	7-Aug-01	91	12,06%	12,44%
22-May-01	USD	350,0	22-Aug-01	92	11,73%	12,09%
22-May-01	USD	150,0	07-Nov-01	169	11,75%	12,44%
12-Jun-01	USD	350,0	11-Sep-01	91	7,74%	7,89%
12-Jun-01	USD	350,0	11-Dec-01	182	9,43%	9,90%
26-Jun-01	USD	350,0	25-Sep-01	91	8,90%	9,10%
TOTAL		5.952,6				

CURRENT LETES 2001	4.173,6
CURRENT LETES 2000	1.041,9
STOCK OF LETES 30-Jun-01	5.215,5

Placement of Bontes during 2001 (Debt Exchange)

	Currency	Amount	Maturity	Term (years)	Coupon
Bonte 06	USD	2.608,1	15-May-06	5,2	11,750%
TOTAL		2.608,1			

Placement of Bontes during 2001

	Currency	Amount	Maturity	Term (years)	Coupon
Reap. Bonte 05	USD	420,0	21-May-05	4,1	12,125%
TOTAL		442,2			

Placement of Bond-Promissory Note during 2001 (Debt Exchange)

Instrument	Placement Date	Currency	Amount	Maturity	Coupon
Bond-Promissory Note / 06	19-Jun-01	USD	2.060,3	19-Jun-06	(1)
TOTAL			2.060,3		

(1) Highest interest rate between the Encuesta rate in US\$ 30 - 59 days + 580 bp. and the Badlar rate in US\$ + 150 bp.

Placement of Bond-Promissory Note during 2001

Instrument	Placement Date	Currency	Amount	Maturity	Coupon
Bond-Promissory Note / 04	13-Feb-01	USD	150,0	13-Feb-04	Encuesta + 435
TOTAL			150,0		

Encuesta interest rate is the interest rate for term deposits in dollars

Other transactions

Instrument	Placement Date	Currency	Amount	Maturity	Yield
Letra FFDP *	15-Feb-01	USD	52,0	11-May-01	6,60%
USD 10,5%/18	26-Feb-01	USD	50,5	30-Dec-18	10,50%
USD 9%/02	16-Apr-01	USD	2.000,0	16-Apr-02	9,00%
USD /03	24-Apr-01	USD	380,0	24-Apr-03	15,83%
USD /04	10-May-01	USD	906,2	10-May-04	14,00%
USD /04	10-May-01	USD	93,8	10-May-04	15,47%
Letra FFDP *	11-May-01	USD	51,6	10-Aug-01	12,06%
USD /03	28-May-01	USD	380,0	28-May-03	15,37%
TOTAL			3.914,1		

*Fiduciary Fund for Provincial Development