

**Securities issued by the BCRA (LEBAC/NOBAC)**  
(In thousands of Argentine pesos)

SECURITIES ISSUED BY THE BCRA	Total as of 12/31/2007	Maturity						Total as of 12/31/2006
		Over 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 9 months	From 9 to 12 months	Over 12 months	
<b>TOTAL:</b>	<b>57,285,028</b>							<b>42,091,841</b>
<b>Issued in foreign currency</b>	<b>0</b>							<b>55,432</b>
<b>LEBAC</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>55,432</b>
Principal	0	0	0	0	0	0	0	56,107
Interest to be accrued	0	0	0	0	0	0	0	(675)
<b>Issued in local currency</b>	<b>57,285,028</b>							<b>42,036,409</b>
<b>LEBAC</b>	<b>21,512,692</b>	<b>4,274,846</b>	<b>5,515,523</b>	<b>6,584,812</b>	<b>1,076,091</b>	<b>2,473,905</b>	<b>1,587,513</b>	<b>12,233,493</b>
Principal	22,320,890	4,292,397	5,597,865	6,831,450	1,145,743	2,658,919	1,794,516	12,862,054
Interest to be accrued	(808,198)	(17,551)	(82,342)	(246,638)	(69,652)	(185,014)	(207,003)	(628,561)
<b>LEBAC WITH CER ADJUSTMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>323,363</b>
Principal	0	0	0	0	0	0	0	263,440
Accrued adjustments	0	0	0	0	0	0	0	60,056
Interest to be accrued	0	0	0	0	0	0	0	(133)
<b>LEBAC - ISSUANCE FOR REPURCHASE AGREEMENT</b>	<b>4,110,270</b>	<b>243,752</b>	<b>0</b>	<b>278,994</b>	<b>1,017,301</b>	<b>2,570,223</b>	<b>0</b>	<b>1,634,216</b>
In pesos issued for repurchase agreements	10,863,874	1,281,685	427,031	1,377,365	1,234,412	6,455,785	87,596	10,275,038
To be delivered under repurchase agreements	(6,753,604)	(1,037,933)	(427,031)	(1,098,371)	(217,111)	(3,885,562)	(87,596)	(8,640,822)
<b>NOBAC</b>	<b>29,277,372</b>	<b>775,890</b>	<b>4,769,846</b>	<b>3,817,179</b>	<b>4,082,293</b>	<b>5,156,125</b>	<b>10,676,039</b>	<b>25,040,525</b>
Principal	28,592,709	409,115	4,541,017	3,826,567	4,093,741	5,138,039	10,584,230	24,935,822
Interest accrued	619,200	366,391	251,044	1,765	0	0	0	347,666
Trading differences	65,463	384	(22,215)	(11,153)	(11,448)	18,086	91,809	(242,963)
<b>NOBAC WITH CER ADJUSTMENT</b>	<b>2,384,695</b>	<b>1,401,458</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>983,237</b>	<b>0</b>	<b>2,804,812</b>
Principal	2,269,471	1,284,838	0	0	0	984,633	0	2,719,003
Accrued adjustments	83,410	83,410	0	0	0	0	0	66,337
Interest accrued	33,394	33,394	0	0	0	0	0	24,505
Trading differences	(1,580)	(184)	0	0	0	(1,396)	0	(5,033)
<b>NOBAC - AVAILABLE ISSUANCE FOR REPURCHASE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
In pesos issued for repurchase agreements	1,256,551	12,363	763,411	364,936	59,102	42,791	13,948	4,089
To be delivered under repurchase agreements	(1,256,551)	(12,363)	(763,411)	(364,936)	(59,102)	(42,791)	(13,948)	(4,089)

Adriana M. Fischberg  
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Jorge A. Donadio  
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Signed for identification purposes with the report dated 04/30/2008