

COMMUNIQUE

Today, in strict compliance with the applicable schedule, meetings concluded between the Minister and the debt negotiation team and the seven international banks that submitted proposals to act –under coordination of the Argentine Government- as Regional Management Bank in the debt restructuring.

During the last ten days, top officers from the head offices of the banks listed below travelled to Buenos Aires to hold meetings for clarification and further discussion of the proposal they had submitted.

ABN AMRO
Barclays
Dresdner Bank Kleinwort Wasserstein
Goldman Sachs
Lehman Brothers
Morgan Stanley Dean Witter
UBS Warburg

The selection process will continue internally during the course of next week.

Buenos Aires, November 20, 2003