

**PRE-TRANSFER HHI INDEX FOR PUBLISHED SCHEDULED FREIGHTER
AND BELLY JET SERVICES FROM THE U.S. TO ARGENTINA**

<u>Published Carrier</u>	<u>Foreign Flag</u>	<u>Weekly Capacity/LB</u>	<u>Share Of Capacity</u>	<u>HHI Index</u>
1R	Fueguinos S.A.	225,000	8.3%	68.2
AR	Aerolineas Argentinas	478,464	17.6%	308.2
D4	Aries Del Sur S.A.	375,000	13.8%	189.3
LA	Lan Chile S.A.	165,600	6.1%	36.9
Sum Foreign Flag		<u>1,244,064</u>	<u>45.6%</u>	<u>602.6</u>
	<u>U.S. Flag</u>			
AA	American Airlines	560,945	20.6%	423.6
FX	Federal Express 1/	292,500	10.7%	115.2
PO	Polar Air Cargo	210,000	7.7%	59.4
RF	Florida West	102,000	3.7%	14.0
UA	United Airlines	315,945	11.6%	134.4
Sum U.S. Flag		<u>1,481,390</u>	<u>54.4%</u>	<u>746.5</u>
Total U.S. To Argentina		<u><u>2,725,454</u></u>	<u><u>100.0%</u></u>	<u><u>1,349.1</u></u>

1/ Operates 5 B-727-200 flights at 58,500 lbs. per flight

Source: Official Airline Guide via Back Information Services for the week of May 25-31, 1997.

Note: HHI = Herfindahl-Hirschman Index; sum of the squares of individual market shares