



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

March 31, 2020

Mariano Vega  
Chief Financial Officer  
RAGHSA S.A.  
San Martin 344, Floor 29  
C1004AAH, City of Buenos Aires  
Argentina

**Re: RAGHSA S.A.**  
**Application for Qualification of Indenture on Form T-3**  
**Filed February 24, 2020**  
**File No. 022-29083**

Dear Mr. Vega:

This is to advise you that we have not reviewed and will not review your application for qualification of indenture.

Please refer to Section 307(c) of the Trust Indenture Act of 1939 regarding requests for acceleration. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact Ruairi Regan at 202-551-3269 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction

cc: Andrés de la Cruz, Esq.