

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Jan 08, 2003

Auction Date : Jan 06, 2003

Series :	PIBL0303A012	Series :	PIBL1202G126	Series :	PIBL1203A013
Offering :	P4,000.00M	Offering :	P3,000.00M	Offering :	P2,500.00M
Maturity Period :	90 Day	Maturity Period :	182 Day	Maturity Period :	364 Day
Maturity Date :	Apr 08, 2003	Maturity Date :	Jul 09, 2003	Maturity Date :	Jan 07, 2004

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	98.736	5.121%	Average	96.856	6.420%	Average	93.218	7.196%
Low	98.770	4.980%	Low	96.913	6.300%	Low	93.283	7.122%
High	98.717	5.200%	High	96.818	6.500%	High	93.181	7.238%
Comp. Stop-out		61.905%	Comp. Stop-out		42.500%	Comp. Stop-out		79.545%
N-C Awarded		60.952%	N-C Awarded		80.268%	N-C Awarded		54.945%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	4,327.00	2,400.00	1,927.00	3,600.00	1,800.00	1,800.00	3,325.00	1,500.00	1,825.00
Non-Comp.	2,625.00	1,600.00	1,025.00	1,495.00	1,200.00	295.00	1,820.00	1,000.00	820.00
Total	6,952.00	4,000.00	2,952.00	5,095.00	3,000.00	2,095.00	5,145.00	2,500.00	2,645.00