IE TREASURY State: 0

SUMMARY OF T-BOND AWARD

	Series : If Auction Date : Issue Date : Coupon Rate : Offering : Maturity Period : Maturity Date :		PIBD0509A520 01/13/2004 01/15/2004 10.750% P4,500.00M 5 YR 01/15/2009	Series : Auction Date : Issue Date : Coupon Rate : Offering : Maturity Period : Maturity Date :		0.000% P0.00M 0 YR	Series : Auction Date : Issue Date : Coupon Rate : Offering : Maturity Period : Maturity Date :		0.000% P0.00M 0 YR
	LEVEL	APPROXIMATE EQUIV. PRICE		LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
	Average 100.000 Low 100.000 High 100.000 Comp. Stop-out N-C Awarded		10.783% 10.723% 10.873% 100.000% 0.000%	Average 0.000 Low 0.000 High 0.000 Comp. Stop-out N-C Awarded		0.000% 0.000% 0.000% 0.000% 0.000%	Average 0.000 Low 0.000 High 0.000 Comp. Stop-out N-C Awarded		0.000% 0.000% 0.000% 0.000% 0.000%
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp. Non-Comp.	12,800.00	3,250.00	9,550.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	12,800.00	3,250.00	9,550.00	0.00	0.00	0.00	0.00	0.00	0.00