

State: 0

Auction Date : Jan 17, 2005

Series :	PIBL1205A027
Offering :	P4,500.00M
Maturity Period :	364 Day
Maturity Date :	Jan 18, 2006

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	90.999	9.782%
Low	91.124	9.633%
High	90.923	9.874%
Comp. Stop-out		100.000%
N-C Awarded		79.646%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	11,265.00	3,600.00	7,665.00	7,398.00	2,890.00	4,508.00	8,490.00	2,700.00	5,790.00
Non-Comp.	2,900.00	2,400.00	500.00	1,610.00	1,610.00	0.00	2,260.00	1,800.00	460.00
Total	14,165.00	6,000.00	8,165.00	9,008.00	4,500.00	4,508.00	10,750.00	4,500.00	6,250.00