BUREAU OF THE TREASURY Auction Committee

State: 1

SUMMARY OF T-BILL AWARD

Issue Date : Jan 27, 1999

Auction Date : Jan 25, 1999

	Offering : Maturity Period :		PIBL1298D172 P1,500.00M 91 Day Apr 28, 1999	<pre>Offering: Maturity Period:</pre>		PIBL1298G295 Series: P2,000.00M Offering: 182 Day Maturity Page Maturity Day			
	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
	Average 96.791 Low 96.801 High 96.784 Comp. Stop-out N-C Awarded		13.115% 13.075% 13.144% 100.000% 53.571%	Low 93.722 High 93.501 Comp. Stop-out		13.608% 13.250% 13.748% 100.000% 100.000%	Low 87.834		13.754% 13.699% 13.850% 96.000% 100.000%
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp. Non-Comp.	1,663.30 1,120.00	360.00 600.00	1,303.30 520.00	2,052.00 251.00	1,442.00 251.00	610.00	2,710.00	1,600.00	1,110.00
Total	2,783.30	960.00	1,823.30 ======	2,303.00	1,693.00	610.00	3,110.00	2,000.00	1,110.00