

State: 0

Auction Date : Jan 31, 2005

Series :	PIBL0305B034
Offering :	P4,500.00M
Maturity Period :	91 Day
Maturity Date :	May 04, 2005

Series :	PIBL1204H167
Offering :	P4,000.00M
Maturity Period :	182 Day
Maturity Date :	Aug 03, 2005

Series :	PIBL1205B035
Offering :	P3,500.00M
Maturity Period :	364 Day
Maturity Date :	Feb 01, 2006

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	96.185	7.845%
Low	96.347	7.500%
High	96.124	7.975%
Comp. Stop-out		5.000%
N-C Awarded		52.893%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	91.840	8.788%
Low	92.086	8.500%
High	91.787	8.850%
Comp. Stop-out		99.000%
N-C Awarded		38.781%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	7,755.00	2,700.00	5,055.00	8,520.00	2,400.00	6,120.00	12,680.00	2,100.00	10,580.00
Non-Comp.	4,350.00	1,800.00	2,550.00	3,025.00	1,600.00	1,425.00	3,610.00	1,400.00	2,210.00
Total	12,105.00	4,500.00	7,605.00	11,545.00	4,000.00	7,545.00	16,290.00	3,500.00	12,790.00