

BUREAU OF THE TREASURY  
Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Mar 05, 2003

Auction Date : Mar 03, 2003

Series : PIBL0303C056  
Offering : P4,000.00M  
Maturity Period : 91 Day  
Maturity Date : Jun 04, 2003

Series : PIBL1202I160  
Offering : P3,000.00M  
Maturity Period : 182 Day  
Maturity Date : Sep 03, 2003

Series : PIBL1203C057  
Offering : P2,500.00M  
Maturity Period : 364 Day  
Maturity Date : Mar 03, 2004

| LEVEL          | APPROXIMATE<br>EQUIV. PRICE | ANNUAL<br>RATE |
|----------------|-----------------------------|----------------|
| Average        | 98.482                      | 6.097%         |
| Low            | 98.537                      | 5.875%         |
| High           | 98.445                      | 6.250%         |
| Comp. Stop-out |                             | 100.000%       |
| N-C Awarded    |                             | 73.059%        |

| LEVEL          | APPROXIMATE<br>EQUIV. PRICE | ANNUAL<br>RATE |
|----------------|-----------------------------|----------------|
| Average        | 96.643                      | 6.870%         |
| Low            | 96.771                      | 6.600%         |
| High           | 96.582                      | 7.000%         |
| Comp. Stop-out |                             | 96.053%        |
| N-C Awarded    |                             | 100.000%       |

| LEVEL          | APPROXIMATE<br>EQUIV. PRICE | ANNUAL<br>RATE |
|----------------|-----------------------------|----------------|
| Average        | 92.612                      | 7.890%         |
| Low            | 92.733                      | 7.750%         |
| High           | 92.516                      | 8.000%         |
| Comp. Stop-out |                             | 100.000%       |
| N-C Awarded    |                             | 100.000%       |

|           | TENDERED<br>(M) | ACCEPTED<br>(M) | REJECTED<br>(M) | TENDERED<br>(M) | ACCEPTED<br>(M) | REJECTED<br>(M) | TENDERED<br>(M) | ACCEPTED<br>(M) | REJECTED<br>(M) |
|-----------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Comp.     | 4,325.00        | 2,400.00        | 1,925.00        | 3,430.00        | 2,240.00        | 1,190.00        | 1,410.00        | 800.00          | 610.00          |
| Non-Comp. | 2,190.00        | 1,600.00        | 590.00          | 760.00          | 760.00          | 0.00            | 720.00          | 720.00          | 0.00            |
| Total     | 6,515.00        | 4,000.00        | 2,515.00        | 4,190.00        | 3,000.00        | 1,190.00        | 2,130.00        | 1,520.00        | 610.00          |