BUREAU OF THE TREASURY State: 0

SUMMARY OF T-BOND AWARD

	Auction Date : Re-Issue Date : Orig Issue Date : Coupon Rate :		PIBD0508A470 03/25/2003 03/27/2003 01/23/2003 10.750% P3,500.00M 5 YR 01/23/2008	Series : P Auction Date : Re-Issue Date : Orig Issue Date : Coupon Rate : Offering : Maturity Period : Maturity Date :		1BD1013C316 03/25/2003 03/27/2003 03/27/2003 12.750% P2,000.00M 10 YR 03/27/2013	Series Auction Date Re-Issue Date Orig Issue Date: Coupon Rate Offering Maturity Period: Maturity Date:		0.000% P0.00M 0 YR
	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
	Average 94.924 Low 95.923 High 94.620 Comp. Stop-out N-C Awarded		12.162% 11.875% 12.250% 100.000% 0.000%	Average 100.000 Low 100.000 High 100.000 Comp. Stop-out N-C Awarded		12.672% 12.450% 12.750% 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%
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp. Non-Comp.	11,720.00	3,250.00	8,470.00 0.00	3,839.00	1,689.00	2,150.00	0.00	0.00	0.00
Total	11,720.00	3,250.00	8,470.00 ======	3,839.00	1,689.00	2,150.00	0.00	0.00	0.00