## State: 0

## SUMMARY OF T-BILL AWARD

Issue Date : Apr 02, 2003

Auction Date : Mar 31, 2003

			IBL0303D073 Series :			PIBL1202J187 Series		PIBL1203D074	
			P4,000.00M	Offering :		P3,000.00M	Offering :		P2,500.00M
	Maturity Period :		91 Day Maturity Period		eriod :	182 Day	182 Day Maturity Period:		364 Day
	Maturity Date :		Jul 02, 2003	Maturity Date :		Oct 01, 2003	Maturity Date :		1ar 31, 2004
		APPROXIMATE			APPROXIMATE			APPROXIMATE	ANNUAL
	LEVEL	EQUIV. PRICE		LEVEL	EQUIV. PRICE		LEVEL	EQUIV. PRICE	RATE
	Average	98.226	7.145%	 Average	96.158	7.903%	 Average	91.794	8.841%
	Low	98.262	6.999%	Low	96.254	7.699%	Low	91.872	8.750%
	High	98.195	7.271%	High	95.996	8.250%	High	91.660	8.999%
	Comp. Stop-out		45.128%	Comp. Stop-out		50.000%	Comp. Stop-out		5.000%
	N-C Awarded		100.000%	N-C Awarded		100.000%	N-C Awarded		95.420%
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	3,999.00	3,130.00	869.00	2,325.00	1,890.00		•		1,353.00
Non-Comp.	870.00	870.00	0.00	1,110.00	1,110.00	0.00	1,048.00	1,000.00	48.00
Total	4,869.00	4,000.00	869.00	3,435.00	3,000.00	435.00	3,901.00	2,500.00	1,401.00