

State: 0

Auction Date : Mar 31, 2003

Series :	PIBL1203D074
Offering :	P2,500.00M
Maturity Period :	364 Day
Maturity Date :	Mar 31, 2004

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	91.794	8.841%
Low	91.872	8.750%
High	91.660	8.999%
Comp. Stop-out		5.000%
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	435.00	2,853.00	1,500.00	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