

State: 0

Issue Date : May 04, 2005

Auction Date : May 03, 2005

Series :	PIBL1205E121
Offering :	P2,000.00M
Maturity Period :	364 Day
Maturity Date :	May 03, 2006

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	92.058	8.533%
Low	92.181	8.389%
High	92.022	8.575%
Comp. Stop-out		92.000%
N-C Awarded		58.824%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	6,120.00	1,200.00	4,920.00	5,000.00	1,200.00	3,800.00	7,200.00	1,200.00	6,000.00
Non-Comp.	3,830.00	800.00	3,030.00	2,210.00	800.00	1,410.00	1,360.00	800.00	560.00
Total	9,950.00	2,000.00	7,950.00	7,210.00	2,000.00	5,210.00	8,560.00	2,000.00	6,560.00