BUREAU OF THE TREASURY Auction Committee

SUMMARY OF T-BOND AWARD

	Auction Date : Issue Date : Coupon Rate :		BD1013E320 Series : 05/13/2003 Auction Date : 05/15/2003 Issue Date : 11.750% Coupon Rate : P3,500.00M Offering : 10 YR Maturity Period : 05/15/2013 Maturity Date :		0.000% P0.00M 0 YR	Series : Auction Date : 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 100.000 Low 100.000 High 100.000 Comp. Stop-out N-C Awarded		11.692% 11.000% 11.750% 72.355% 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%	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)
	9,460.00	3,500.00	5,960.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	9,460.00	3,500.00	5,960.00 ======	0.00	0.00	0.00	0.00	0.00	0.00