BUREAU OF THE TREASURY
Auction Committee

State: 0

SUMMARY OF T-BOND AWARD

Series	:	PIBD0510D589	Series	:		Series	:	
Auction Date	:	05/17/2005	Auction Date	:		Auction Date	:	
Re-Issue Date	:	05/19/2005	Re-Issue Date	:		Re-Issue Date	:	
Orig Issue Date	:	04/07/2005	Orig Issue Date	:		Orig Issue Date	:	
Coupon Rate	:	11.500%	Coupon Rate	:	0.000%	Coupon Rate	:	0.000%
Offering	:	P4,500.00M	Offering	:	P0.00M	Offering	:	P0.00M
Maturity Period	:	5 YR	Maturity Period	:	0 YR	Maturity Period	:	0 YR
Maturity Date	:	04/07/2010	Maturity Date	:		Maturity Date	:	

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	102.064	10.936%	Average	0.000	0.000%	Average	0.000	0.000%
Low	102.297	10.874%	Low	0.000	0.000%	Low	0.000	0.000%
High	101.842	10.995%	High	0.000	0.000%	High	0.000	0.000%
Comp. Stop-out		100.000%	Comp. Stop-out		0.000%	Comp. Stop-out		0.000%
N-C Awarded		0.000%	N-C Awarded		0.000%	N-C Awarded		0.000%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	14,134.00	4,500.00	9,634.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Comp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	14,134.00	4,500.00	9,634.00	0.00	0.00	0.00	0.00	0.00	0.00