BUREAU OF THE TREASURY Auction Committee

SUMMARY OF T-BOND AWARD

	Series : P Auction Date : Issue Date : Coupon Rate : Offering : Maturity Period : Maturity Date :		PIBD0407E042 05/20/2003 05/22/2003 10.625% P3,500.00M 4 YR 05/22/2007	Series : Auction Date : Issue Date : Coupon Rate : Offering : Maturity Period : 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		10.567% 10.250% 10.740% 25.000% 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%	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)
Comp. Non-Comp.	9,035.00	3,500.00	5,535.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	9,035.00	3,500.00	5,535.00	0.00	0.00	0.00	0.00	0.00	0.00