

BUREAU OF THE TREASURY  
Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : May 28, 2003

Auction Date : May 26, 2003

Series : PIBL0303E116  
Offering : P4,000.00M  
Maturity Period : 91 Day  
Maturity Date : Aug 27, 2003

Series : PIBL1202K229  
Offering : P3,000.00M  
Maturity Period : 182 Day  
Maturity Date : Nov 26, 2003

Series : PIBL1203E115  
Offering : P2,500.00M  
Maturity Period : 364 Day  
Maturity Date : May 26, 2004

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
-----	-----	-----
Average	98.432	6.302%
Low	98.475	6.125%
High	98.383	6.500%
Comp. Stop-out		87.719%
N-C Awarded		53.156%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
-----	-----	-----
Average	96.508	7.157%
Low	96.582	7.000%
High	96.347	7.499%
Comp. Stop-out		75.000%
N-C Awarded		43.165%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
-----	-----	-----
Average	92.686	7.804%
Low	92.733	7.750%
High	92.646	7.850%
Comp. Stop-out		56.000%
N-C Awarded		54.645%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
-----	-----	-----	-----
Comp.	5,370.00	2,400.00	2,970.00
Non-Comp.	3,010.00	1,600.00	1,410.00
-----	-----	-----	-----
Total	8,380.00	4,000.00	4,380.00
=====	=====	=====	=====

TENDERED (M)	ACCEPTED (M)	REJECTED (M)
-----	-----	-----
5,645.00	1,800.00	3,845.00
2,780.00	1,200.00	1,580.00
-----	-----	-----
8,425.00	3,000.00	5,425.00
=====	=====	=====

TENDERED (M)	ACCEPTED (M)	REJECTED (M)
-----	-----	-----
6,510.00	1,500.00	5,010.00
1,830.00	1,000.00	830.00
-----	-----	-----
8,340.00	2,500.00	5,840.00
=====	=====	=====