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State: 0
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Auction Date : Jun 09, 2003

Series :	PIBL0303F124
Offering :	P4,000.00M
Maturity Period :	91 Day
Maturity Date :	Sep 10, 2003

Series :	PIBL1202L237
Offering :	P3,000.00M
Maturity Period :	182 Day
Maturity Date :	Dec 10, 2003

Series :	PIBL1203F125
Offering :	P2,500.00M
Maturity Period :	364 Day
Maturity Date :	Jun 09, 2004

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	98.588	5.666%
Low	98.629	5.500%
High	98.568	5.749%
Comp. Stop-out		55.556%
N-C Awarded		46.784%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	96.828	6.479%
Low	96.937	6.250%
High	96.747	6.650%
Comp. Stop-out		7.500%
N-C Awarded		66.519%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	93.480	6.898%
Low	93.611	6.750%
High	93.390	7.000%
Comp. Stop-out		50.000%
N-C Awarded		79.365%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	5,580.00	2,400.00	3,180.00	6,750.00	1,800.00	4,950.00	6,020.00	1,500.00	4,520.00
Non-Comp.	3,420.00	1,600.00	1,820.00	1,804.00	1,200.00	604.00	1,260.00	1,000.00	260.00
Total	9,000.00	4,000.00	5,000.00	8,554.00	3,000.00	5,554.00	7,280.00	2,500.00	4,780.00