BUREAU OF THE TREASURY Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Jun 25, 2003

Auction Date : Jun 23, 2003

Series :	PIBL0303F135	Series :	PIBL0603F013	Series :	PIBL1203F134
Offering :	P4,000.00M	Offering :	P3,000.00M	Offering :	P2,500.00M
Maturity Period :	91 Day	Maturity Period :	182 Day	Maturity Period :	364 Day
Maturity Date :	Sep 24, 2003	Maturity Date :	Dec 24, 2003	Maturity Date :	Jun 23, 2004

	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
	 Average Low High Comp. Stop- N-C Awarded		5.498% 5.249% 5.587% 83.333% 66.806%	 Average Low High Comp. Stop- N-C Awarded		6.393% 6.249% 6.500% 100.000% 93.750%	 Average Low High Comp. Stop- N-C Awarded		 6.833% 6.750% 7.000% 5.405% 99.010%
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp. Non-Comp.	3,590.00 2,395.00	2,400.00 1,600.00	1,190.00 795.00	2,162.00 1,280.00	1,302.00 1,200.00	860.00 80.00	3,200.00 1,010.00	1,500.00 1,000.00	1,700.00 10.00
Total	5,985.00	4,000.00	1,985.00	3,442.00	2,502.00	940.00	4,210.00	2,500.00	1,710.00