## State: 0

## SUMMARY OF T-BILL AWARD

Issue Date : Jul 09, 2003

Auction Date : Jul 07, 2003

| Series :         | P   | IBL0303G141   | Series :           | E  | PIBL1203A013    | Series :   | P  | IBL1203G142  |
|------------------|---|---|--------------------|--|-----------------|--|--|--|
| Offering :       |   | P3,000.00M  | Offering :         |  | P2,000.00M      | Offering:  |  | P1,500.00M   |
| Maturity Period: |   | 91 Day  | Maturity Pe        | Maturity Period :  |                 | Maturity Period :  |  |  |
|                  |   |   |                    |  |                 |  |  |  |
| LEVEL            | APPROXIMATE<br>EQUIV. PRICE   | ANNUAL<br>RATE  | LEVEL              | APPROXIMATE<br>EQUIV. PRICE  | ANNUAL<br>RATE  | LEVEL  | APPROXIMATE<br>EQUIV. PRICE  | ANNUAL<br>RATE   |
|                  | 98.671  |   |                    | 96.887   |                 |  |  | 6.814%   |
| _                |   |   | _                  |  |                 | _  |  | 6.625%   |
|                  |   |   |                    |  |                 | Hiah   | 93.390   | 7.000%   |
| <u> </u>         |   | 100.000%  |                    |  | 100.000%        |  |  | 23.853%  |
| N-C Awarded      |   | 100.000%  | N-C Awarded        |  | 88.398%         | N-C Awarded  |  | 90.909%  |
| TENDERED (M)     | ACCEPTED (M)  | REJECTED<br>(M)   | TENDERED (M)       | ACCEPTED (M)   | REJECTED<br>(M) | TENDERED (M)   | ACCEPTED (M)   | REJECTED (M)   |
|                  | 470.00  | 0.00  | 1,530.00<br>905.00 | 800.00   | 105.00          | 660.00   | 600.00   | 1,175.00<br>60.00  |
| 2,806.00         |   | 220.00  |                    |  | 860.00          |  |  | 1,235.00   |
|                  | Offering: Maturity Pe Maturity Da  LEVEL Average Low High Comp. Stop- N-C Awarded  TENDERED (M) 2,336.00 470.00 | Offering: Maturity Period: Maturity Date: O  APPROXIMATE LEVEL EQUIV. PRICE Average 98.671 Low 98.697 High 98.629 Comp. Stop-out N-C Awarded  TENDERED ACCEPTED (M) (M) 2,336.00 2,116.00 | Offering:          | Offering: Maturity Period: Maturity Date:  Oct 08, 2003  APPROXIMATE LEVEL EQUIV. PRICE RATE LEVEL | Offering:       | Offering: P3,000.00M Maturity Period: 91 Day Maturity Period: 182 Day Maturity Date: Oct 08, 2003 Maturity Date: Jan 07, 2004  APPROXIMATE ANNUAL APPROXIMATE RATE LEVEL EQUIV. PRICE RATE LEVEL EQUIV. PRICE RATE LOW 98.697 5.225% Low 96.937 6.250% High 98.629 5.500% High 96.842 6.450% Comp. Stop-out 100.000% N-C Awarded 100.000% N-C Awarded 88.398%  TENDERED ACCEPTED REJECTED TENDERED ACCEPTED REJECTED (M) | Offering: P3,000.00M Offering: P2,000.00M Offering: Maturity Period: 182 Day Maturity Period: 182 Day Maturity Date: Oct 08, 2003 Maturity Date: Jan 07, 2004 Maturity Date  APPROXIMATE ANNUAL LEVEL EQUIV. PRICE RATE LEVEL EQUIV. PRICE RATE LEVEL EQUIV. PRICE RATE LEVEL LOW 98.697 5.225% Low 96.937 6.250% Low High 98.629 5.500% High 96.842 6.450% High Comp. Stop-out 100.000% Comp. Stop-out N-C Awarded 100.000% N-C Awarded 88.398% N-C Awarded 88.398% N-C Awarded 100.000% N-C Awarded 88.398% N-C Awarded 100.000% Comp. Stop-out 100.000% Comp. Stop-out N-C Awarded 100.000% Comp. Stop-out 100. | Offering: P3,000.00M Offering: P2,000.00M Offering: Maturity Period: 182 Day Maturity Period: Jan 07, 2004 Maturity Period: Jan 07, 2004 Maturity Date: Jan 07, 2004 Matur |