

State: 0

Auction Date : Jul 21, 2003

Series :	PIBL1203G151
Offering :	P1,500.00M
Maturity Period :	364 Day
Maturity Date :	Jul 21, 2004

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	93.618	6.742%
Low	93.722	6.625%
High	93.500	6.875%
Comp. Stop-out		60.000%
N-C Awarded		96.774%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	3,519.00	1,800.00	1,719.00	2,259.00	804.00	1,455.00	3,580.00	900.00	2,680.00
Non-Comp.	1,785.00	1,200.00	585.00	444.00	444.00	0.00	620.00	600.00	20.00
Total	5,304.00	3,000.00	2,304.00	2,703.00	1,248.00	1,455.00	4,200.00	1,500.00	2,700.00