BUREAU OF THE TREASURY Auction Committee

SUMMARY OF T-BOND AWARD

Series	:	PIBD0508G508	Series	:		Series	:	
	e :	07/22/2003		ce :			e :	
Issue Date : 07/24/		07/24/2003	Issue Date :			Issue Date :		
Coupon Rate : 9.875%		Coupon Rate :		0.000%	Coupon Rate	:	0.000%	
Offering : P3,000.00M		Offering :		P0.00M	Offering	:	P0.00M	
Maturity Period: 5 YR					0 YR	Maturity Period :		0 YR
Maturity Date : 07/2		07/24/2008	Maturity Date :			Maturity Date :		
LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	100.000	9.749%	Average	0.000	0.000%	Average	0.000	0.000%
Low	100.000	9.528%	Low	0.000	0.000%	Low	0.000	0.000%
High	100.000	9.875%	High	0.000	0.000%	High	0.000	0.000%
Comp. Stop-out 32.500%		Comp. Stop-out		0.000%	Comp. Stop-out		0.000%	
N-C Awarded 0.00		0.000%	N-C Awarded		0.000%	N-C Awarded		0.000%
TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
6.780.00	3.000.00	3.780.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6,780.00	3,000.00	3,780.00	0.00	0.00	0.00	0.00	0.00	0.00
	Auction Dat Issue Date Coupon Rate Offering Maturity Pe Maturity Da LEVEL Average Low High Comp. Stop- N-C Awarded TENDERED (M) 6,780.00 0.00	Auction Date : Issue Date : Coupon Rate : Offering : Maturity Period : Maturity Date : APPROXIMATE LEVEL EQUIV. PRICE Average 100.000 Low 100.000 High 100.000 Comp. Stop-out N-C Awarded TENDERED ACCEPTED (M) (M)	Auction Date : 07/22/2003 Issue Date : 07/24/2003 Coupon Rate : 9.875% Offering : 93,000.00M Maturity Period : 5 YR Maturity Date : 07/24/2008 APPROXIMATE ANNUAL LEVEL EQUIV. PRICE RATE Average 100.000 9.749% Low 100.000 9.528% High 100.000 9.875% Comp. Stop-out 32.500% N-C Awarded 0.000% TENDERED ACCEPTED REJECTED (M) (M) (M) (M) 6,780.00 3,000.00 3,780.00 0.00 0.00	Auction Date : 07/22/2003	Auction Date : 07/22/2003	Auction Date : 07/22/2003	Auction Date : 07/22/2003	Auction Date : 07/22/2003