BUREAU OF THE TREASURY Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Aug 24, 2005 Auction Date : Aug 22, 2005

| | Offering : Maturity Period : | | PIBL1204K243 P2,000.00M 91 Day Nov 23, 2005 | <pre>Offering : Maturity Period :</pre> | | PIBL0605H120 P2,000.00M 182 Day Feb 22, 2006 | 00M Offering : Day Maturity Period : | | PIBL1205H280 P2,000.00M 364 Day Aug 23, 2006 |
|--------------------|---------------------------------|-----------------------------|--|---|-----------------------------|---|---|-----------------------------|---|
| | LEVEL | APPROXIMATE EQUIV. PRICE | ANNUAL RATE | LEVEL | APPROXIMATE EQUIV. PRICE | | LEVEL | APPROXIMATE EQUIV. PRICE | |
| | Average | 98.589 | 5.662% | Average | 96.304 | 7.592% | Average | 91.968 | 8.637% |
| | Low | 98.592 | 5.650% | Low | 96.336 | 7.524% | Low | 92.043 | 8.550% |
| | High | 98.586 | 5.675% | High | 96.277 | 7.649% | High | 91.872 | 8.750% |
| | Comp. Stop-out N-C Awarded | | 100.000% 52.632% | Comp. Stop-out N-C Awarded | | 90.000% 89.586% | Comp. Stop-out N-C Awarded | | 23.077% 100.000% |
| | TENDERED (M) | ACCEPTED (M) | REJECTED (M) | TENDERED (M) | ACCEPTED (M) | REJECTED (M) | TENDERED (M) | ACCEPTED (M) | REJECTED (M) |
| Comp. Non-Comp. | 1,480.00 1,520.00 | 160.00 800.00 | 1,320.00 720.00 | 2,815.00 893.00 | 1,200.00 | 1,615.00 93.00 | 2,770.00 | 1,250.00 | 1,520.00 |
| Total | 3,000.00 | 960.00 | 2,040.00 | 3,708.00 | 2,000.00 | 1,708.00 | 3,520.00 | 2,000.00 | 1,520.00 |