

State: 0

Issue Date : Aug 24, 2005

Auction Date : Aug 22, 2005

Series :	PIBL1205H280
Offering :	P2,000.00M
Maturity Period :	364 Day
Maturity Date :	Aug 23, 2006

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	91.968	8.637%
Low	92.043	8.550%
High	91.872	8.750%
Comp. Stop-out		23.077%
N-C Awarded		100.000%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	1,480.00	160.00	1,320.00	2,815.00	1,200.00	1,615.00	2,770.00	1,250.00	1,520.00
Non-Comp.	1,520.00	800.00	720.00	893.00	800.00	93.00	750.00	750.00	0.00
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