BUREAU OF THE TREASURY Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Sep 03, 2003

Auction Date : Sep 01, 2003

	Maturity Period :		PIBL0303I188 Series: P4,000.00M Offering: 91 Day Maturity Period: Dec 03, 2003 Maturity Date:		eriod :	PIBL1203C057 P2,500.00M 182 Day Mar 03, 2004	Series : Offering : Maturity Period : Maturity Date :		PIBL12031189 P3,000.00M 364 Day Sep 01, 2004
	LEVEL	APPROXIMATE EQUIV. PRICE		LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
	Average 0.000 Low 0.000 High 0.000 Comp. Stop-out N-C Awarded		0.000% Low 0.000			0.000% 0.000% 0.000% 0.000% 0.000%	Average 0.000 Low 0.000 High 0.000 Comp. Stop-out N-C Awarded		0.000% 0.000% 0.000% 0.000% 0.000%
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp. Non-Comp.	1,295.00 525.00	0.00	1,295.00 525.00	1,844.00	0.00	1,844.00 120.00	2,515.00	0.00	2,515.00 60.00
Total	1,820.00	0.00	1,820.00	1,964.00	0.00	1,964.00	2,575.00	0.00	2,575.00