BUREAU OF THE TREASURY
Auction Committee

State: 0

SUMMARY OF T-BOND AWARD

Series :	PIBD0205G841	Series :		Series :			
Auction Date :	09/23/2003	Auction Date :		Auction Date :			
Re-Issue Date :	09/25/2003	Re-Issue Date :		Re-Issue Date :			
Orig Issue Date :	07/31/2003	Orig Issue Date :		Orig Issue Date :			
Coupon Rate :	8.625%	Coupon Rate :	0.000%	Coupon Rate :	0.000%		
Offering :	P3,000.00M	Offering :	P0.00M	Offering :	P0.00M		
Maturity Period :	2 YR	Maturity Period :	0 YR	Maturity Period :	0 YR		
Maturity Date :	07/31/2005	Maturity Date :		Maturity Date :			

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	99.792	8.738%	Average	0.000	0.000%	Average	0.000	0.000%
Low	100.043	8.588%	Low	0.000	0.000%	Low	0.000	0.000%
High	99.604	8.850%	High	0.000	0.000%	High	0.000	0.000%
Comp. Stop-out		25.000%	Comp. Stop-out		0.000%	Comp. Stop-out		0.000%
N-C Awarded		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)
Comp.	13,450.00	3,000.00	10,450.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Comp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	13,450.00	3,000.00	10,450.00	0.00	0.00	0.00	0.00	0.00	0.00