

BUREAU OF THE TREASURY
Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Sep 29, 2004

Auction Date : Sep 27, 2004

Series : PIBL0304I209
Offering : P4,500.00M
Maturity Period : 91 Day
Maturity Date : Dec 29, 2004

Series : PIBL1204C073
Offering : P3,500.00M
Maturity Period : 182 Day
Maturity Date : Mar 30, 2005

Series : PIBL1204I200
Offering : P3,000.00M
Maturity Period : 364 Day
Maturity Date : Sep 28, 2005

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	98.106	7.639%
Low	98.139	7.500%
High	98.079	7.750%
Comp. Stop-out		100.000%
N-C Awarded		100.000%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	95.863	8.536%
Low	95.880	8.500%
High	95.822	8.625%
Comp. Stop-out		75.000%
N-C Awarded		100.000%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	91.007	9.773%
Low	91.236	9.500%
High	90.963	9.825%
Comp. Stop-out		18.000%
N-C Awarded		100.000%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	3,575.00	2,750.00	825.00	4,371.00	2,950.00	1,421.00	9,200.00	1,890.00	7,310.00
Non-Comp.	1,200.00	1,200.00	0.00	550.00	550.00	0.00	1,110.00	1,110.00	0.00
Total	4,775.00	3,950.00	825.00	4,921.00	3,500.00	1,421.00	10,310.00	3,000.00	7,310.00