

State: 0

Auction Date : Sep 29, 2003

Series :	PIBL0303J202
Offering :	P4,000.00M
Maturity Period :	89 Day
Maturity Date :	Dec 29, 2003

Series :	PIBL1203D074
Offering :	P3,000.00M
Maturity Period :	182 Day
Maturity Date :	Mar 31, 2004

Series :	PIBL1203J203
Offering :	P2,500.00M
Maturity Period :	364 Day
Maturity Date :	Sep 29, 2004

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	98.657	5.506%
Low	98.719	5.249%
High	98.628	5.625%
Comp. Stop-out		100.000%
N-C Awarded		100.000%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
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Average	96.787	6.567%
Low	96.866	6.400%
High	96.759	6.625%
Comp. Stop-out		100.000%
N-C Awarded		100.000%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	93.182	7.236%
Low	93.280	7.125%
High	93.170	7.250%
Comp. Stop-out		100.000%
N-C Awarded		100.000%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	2,856.00	2,616.00	240.00	1,497.00	817.00	680.00	1,975.00	995.00	980.00
Non-Comp.	790.00	790.00	0.00	175.00	175.00	0.00	170.00	170.00	0.00
Total	3,646.00	3,406.00	240.00	1,672.00	992.00	680.00	2,145.00	1,165.00	980.00