BUREAU OF THE TREASURY Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Oct 01, 2003 Auction Date : Sep 29, 2003

	Series : Offering : Maturity Period : Maturity Date :		PIBL0303J202 Series: P4,000.00M Offering: 89 Day Maturity Period: Dec 29, 2003 Maturity Date:		riod :	PIBL1203D074 P3,000.00M 182 Day Mar 31, 2004	Series : Offering : Maturity Period : Maturity Date :		PIBL1203J203 P2,500.00M 364 Day Sep 29, 2004
	LEVEL	APPROXIMATE EQUIV. PRICE		LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	
	Average	98.657	5.506%	Average	96.787	6.567%	Average	93.182	7.236%
	Low	98.719	5.249%	Low	96.866	6.400%	Low	93.280	7.125%
	High		5.625%	High	96.759	6.625%	High	93.170	7.250%
	Comp. Stop-out		100.000%	Comp. Stop-out		100.000%	Comp. Stop-out		100.000%
	N-C Awarded		100.000%	N-C Awarded		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
_	790.00	,	0.00	175.00	175.00	0.00	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