BUREAU OF THE TREASURY Auction Committee SUMMARY OF T-BILL AWARD

State: 0

Issue Date: Oct 13, 2004 Auction Date : Oct 11, 2004

	Maturity Period :		PIBL0304J217 P4,500.00M 91 Day Jan 12, 2005	,500.00M Offering: 91 Day Maturity Period:		PIBL1204D081 P3,500.00M 182 Day Apr 13, 2005			PIBL1204J218 P3,000.00M 364 Day Oct 12, 2005
	LEVEL	APPROXIMATE EQUIV. PRICE		LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
	Average	98.073	7.772%	Average	95.720	8.845%	Average	90.897	9.904%
	Low	98.121	7.575%	Low	95.845	8.575%	Low	91.026	9.750%
	High	98.048	7.875%	High	95.648	9.000%	High	90.817	10.000%
	Comp. Stop-		100.000%	Comp. Stop-out		100.000%	Comp. Stop-out		27.315%
	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. Non-Comp.	3,145.00 1,040.00	2,115.00 1,040.00	1,030.00	2,045.00	1,645.00 350.00	400.00	4,030.00	2,375.00 625.00	1,655.00
Total	4,185.00	3,155.00	1,030.00	2,395.00	1,995.00	400.00	4,655.00	3,000.00	1,655.00