

State: 0

Auction Date : Oct 11, 2004

Series :	PIBL1204J218
Offering :	P3,000.00M
Maturity Period :	364 Day
Maturity Date :	Oct 12, 2005

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	90.897	9.904%
Low	91.026	9.750%
High	90.817	10.000%
Comp. Stop-out		27.315%
N-C Awarded		100.000%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	3,145.00	2,115.00	1,030.00	2,045.00	1,645.00	400.00	4,030.00	2,375.00	1,655.00
Non-Comp.	1,040.00	1,040.00	0.00	350.00	350.00	0.00	625.00	625.00	0.00
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