

BUREAU OF THE TREASURY
Auction Committee

State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Oct 27, 2004

Auction Date : Oct 25, 2004

Series : PIBL0304J226
Offering : P4,500.00M
Maturity Period : 91 Day
Maturity Date : Jan 26, 2005

Series : PIBL1204D090
Offering : P3,500.00M
Maturity Period : 182 Day
Maturity Date : Apr 27, 2005

Series : PIBL1204J227
Offering : P3,000.00M
Maturity Period : 364 Day
Maturity Date : Oct 26, 2005

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	98.050	7.869%
Low	98.079	7.750%
High	98.030	7.950%
Comp. Stop-out		100.000%
N-C Awarded		97.826%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	95.671	8.951%
Low	95.764	8.750%
High	95.648	9.000%
Comp. Stop-out		100.000%
N-C Awarded		100.000%

LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE
Average	90.879	9.926%
Low	91.026	9.750%
High	90.859	9.950%
Comp. Stop-out		97.196%
N-C Awarded		67.797%

	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)
Comp.	3,608.60	2,223.60	1,385.00	1,980.00	950.00	1,030.00	6,530.00	1,800.00	4,730.00
Non-Comp.	1,840.00	1,800.00	40.00	930.00	930.00	0.00	1,770.00	1,200.00	570.00
Total	5,448.60	4,023.60	1,425.00	2,910.00	1,880.00	1,030.00	8,300.00	3,000.00	5,300.00