BUREAU OF THE TREASURY Auction Committee State: 0

SUMMARY OF T-BILL AWARD

Issue Date : Nov 13, 2002

Auction Date : Nov 11, 2002

	Series : Offering : Maturity Period : Maturity Date :		PIBL0302K040 P3,500.00M 91 Day Feb 12, 2003	Offering : Maturity Period :		PIBL1202E084 P3,000.00M 182 Day May 14, 2003	Series : Offering : Maturity Period : Maturity Date :		PIBL1202K210 P2,500.00M 364 Day Nov 12, 2003	
	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	LEVEL	APPROXIMATE EQUIV. PRICE	ANNUAL RATE	
	Average	98.673	5.320%	Average	96.824	6.489%	Average	93.311	7.090%	
	Low	98.706	5.185%	Low	96.878	6.375%	Low	93.390	7.000%	
	High	98.647	5.425%	High	96.771	6.600%	High	93.177	7.242%	
	Comp. Stop-out		46.154%	Comp. Stop-out		80.000%	Comp. Stop-out		30.000%	
	N-C Awarded		45.307%	N-C Awarded		65.574%	N-C Awarded		52.356%	
	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	TENDERED (M)	ACCEPTED (M)	REJECTED (M)	
Comp. Non-Comp.	4,595.00 3,090.00	2,100.00 1,400.00	2,495.00 1,690.00	4,550.00 1,830.00	1,800.00 1,200.00	2,750.00 630.00	5,990.00 1,910.00	1,500.00 1,000.00	4,490.00 910.00	
Total	7,685.00	3,500.00	4,185.00	6,380.00	3,000.00	3,380.00	7,900.00	2,500.00	5,400.00	