



**RESULTADO DE SUBASTA BONOS DEL TESORO**      **20 / 2005**  
(en miles)

|                                          | Monto Demandado | Emisor | P.U. %    | T.R.    | Monto Adjudicado | Motivo de Rechazo |
|------------------------------------------|-----------------|--------|-----------|---------|------------------|-------------------|
| Modalidad Competitiva                    |                 |        |           |         |                  |                   |
| <b>Moneda Nacional Indexada a la UFV</b> |                 |        |           |         |                  |                   |
| Monto Ofertado                           | 15.000          | Plazo  | 728 días  |         |                  |                   |
| Serie                                    | BTUC1040520     | TRN    | 5,00 %    |         |                  |                   |
|                                          | 5.000           | C      | 94,3250   | 8,0998% | 5.000            |                   |
|                                          | 5.000           | C      | 94,3250   | 8,0998% | 5.000            |                   |
|                                          | 5.000           | C      | 94,3250   | 8,0998% | 5.000            |                   |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
|                                          | 1.000           |        | 94,0610   | 8,2498% | 0                | E                 |
| *                                        | 23.000          |        | 94,3250   | 8,0998% | 15.000           |                   |
| Monto Ofertado                           | 15.000          | Plazo  | 1456 días |         |                  |                   |
| Serie                                    | BTUC2080520     | TRN    | 5,50 %    |         |                  |                   |
|                                          | 5.000           | C      | 88,3560   | 8,9999% | 5.000            |                   |
|                                          | 5.000           | C      | 88,3560   | 8,9999% | 5.000            |                   |
|                                          | 5.000           | C      | 88,3560   | 8,9999% | 5.000            |                   |
|                                          | 6.000           |        | 88,0480   | 9,0999% | 0                | E                 |
| *                                        | 21.000          |        | 88,3560   | 8,9999% | 15.000           |                   |
| <b>Moneda Extranjera</b>                 |                 |        |           |         |                  |                   |
| Monto Ofertado                           | 2.000           | Plazo  | 728 días  |         |                  |                   |
| Serie                                    | BTEC1040520     | TRN    | 5,00 %    |         |                  |                   |
|                                          | 500             | C      | 98,0300   | 6,0502% | 500              |                   |
|                                          | 500             | C      | 98,0300   | 6,0502% | 500              |                   |
|                                          | 153             | C      | 97,9370   | 6,1005% | 153              |                   |
|                                          | 102             | C      | 97,8460   | 6,1497% | 102              |                   |
|                                          | 100             |        | 97,2920   | 6,4505% | 0                | PI                |
| *                                        | 1.355           |        | 98,0037   | 6,0644% | 1.255            |                   |
| Monto Ofertado                           | 2.000           | Plazo  | 1456 días |         |                  |                   |
| Serie                                    | BTEC2080520     | TRN    | 5,50 %    |         |                  |                   |
|                                          | 200             | C      | 91,5410   | 7,9901% | 200              |                   |
|                                          | 1.000           | C      | 91,5090   | 8,0000% | 1.000            |                   |
|                                          | 100             |        | 91,0280   | 8,1499% | 0                | PI                |
|                                          | 100             |        | 91,0280   | 8,1499% | 0                | PI                |
|                                          | 100             |        | 91,0280   | 8,1499% | 0                | PI                |
|                                          | 100             |        | 91,0280   | 8,1499% | 0                | PI                |
|                                          | 100             |        | 91,0280   | 8,1499% | 0                | PI                |
| *                                        | 1.700           |        | 91,5143   | 7,9984% | 1.200            |                   |

\* Tasas y promedio ponderado de adjudicación  
Si su solicitud es aceptada, favor confirmar en mesa de dinero  
Nota. Las tasas promedio de adjudicación se calculan en  
función al precio promedio ponderado de adjudicación

**Motivo de rechazo:**  
**E = Exceso de demanda**  
**PI = Precio Insuficiente**