



REPUBLIKA NG PILIPINAS
KAGAWARAN NG PANANALAPI
KAWANIHAN NG INGATANG-YAMAN
(BUREAU OF THE TREASURY)
INTRAMUROS, MAYNILA

Funding the Republic

MEMO : **All Government Securities Eligible Dealers**
SUBJECT : **Debt Consolidation Program of the Republic**
DATE : **January 13, 2009**

Please be informed of the following key dates for the Debt Consolidation Program of the Republic:

16 Jan 2009 (Friday)	Deadline for submission of the Accession Letter to the Office of the Treasurer
19 Jan 2009 (Monday)	Announcement of Coupon, Issue Price and Yield for the 5 and 7-Year Benchmark Bonds and Maximum Clearing Yields for each Eligible Bond
22 Jan 2009 (Thursday) 4:00 PM, Manila Time	Deadline for the submission of bids
26 Jan 2009 (Monday)	Announcement of the results of the Exchange
27 Jan 2009 (Tuesday)	Issue/Settlement of the Exchange

Furthermore, the terms and conditions of the bond exchange are set forth in the Exchange Offer Circular dated January 13, 2009 copy of which may be downloaded from the BTr website (www.treasury.gov.ph). Further, please submit details of the main contact person from your organization for the Domestic Bond Exchange to the Financial Arranger thru fax No. (632)886-5947.

For any inquiries please contact the general help desk thru tel nos. (632) 843-8368 and (632) 844-3236.

Thank you.

(SGD) **ROBERTO B. TAN**
Treasurer of the Philippines