



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 26, 2009**

Please be informed that the results of the 5 and 7-Year Benchmark Bond Exchange are available on the BTr website. Please download the information from the BTr Website (www.treasury.gov.ph).

Results of your bids may be downloaded from the Bondcom website (www.bondcom.com/rop).

Key date:

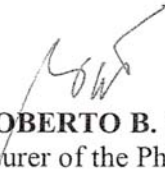
27 January 2009

Tuesday

Settlement of the Bond Exchange

For any inquiries please contact the general help desk thru telephone nos. (632) 843-8368 and (632) 844-3236 or fax no. (632) 886 5947.

Thank you.


ROBERTO B. TAN
Treasurer of the Philippines