



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF THE TREASURY
INTRAMUROS, MANILA 1002

Funding the Republic

To : ALL GOVERNMENT SECURITIES ELIGIBLE DEALERS
Date : October 10, 2011
Subject : Maximum Interest Rate for the October 10, 2011 Auction of 10- and 15-year Retail Treasury Bond Tranche 14 (RTB14)

Please be advised that the maximum interest rate for your bid in today's auction of RTB14 are as follows:

10-year - 6.000%

15-year - 6.750%

Please be guided accordingly.

EDUARDO S. MENDIOLA, CESO II
Deputy Treasurer of the Philippines

Date/Time Announced : _____

LMS/SODEBB/ESB/ellen
Max.in.rateRTB14