



Funding the Republic

Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Inatang-Yaman
(Bureau of the Treasury)
Intramuros, Manila

MEMORANDUM

TO : GOVERNMENT SECURITIES ELIGIBLE DEALERS,
SELLING AGENTS AND ALL CONCERNED

SUBJECT : SUSPENSION OF ACCEPTANCE OF SUBSCRIPTIONS FOR
RETAIL TREASURY BONDS TRANCHE 11


In connection with the Public Offering of 3-Year, 5-Year, and 7-Year Retail Treasury Bonds ("RTB") from September 15 - 22, 2009, please be advised that taking of orders or acceptance of RTB subscriptions from the public by the Bureau of the Treasury ("BTr") through Selling Agents shall be temporarily suspended, effective immediately.

The Republic of the Philippines ("Republic"), through the BTr, shall announce by **2:00 P.M. today, September 16, 2009**, the daily maximum volume of securities that will be accepted.

This advice is made in view of the reported sizeable volume of subscription as of today.

All concerned are advised to confirm all other instructions and information from the BTr website.

Please be guided accordingly.


CHRISTINE L. SANCHEZ, CESO IV
Officer-In-Charge