



*Funding the Republic*

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
**KAWANIHAN NG INGATANG-YAMAN**  
(BUREAU OF THE TREASURY)  
Intramuros, Manila 1002

**Press Release**

**COMMITTEE REJECTS BIDS AT 10-YEAR TREASURY BOND AUCTION**

**11 September 2018, Manila, Philippines** – The Auction Committee decided to reject all tenders for the 4<sup>th</sup> reissuance of the 10-year Treasury Bond (FXTN 10-63) with remaining maturity of 9 years & 6 months. Submitted bids had an average of 7.640%, 129 bps higher than the previous average rate of 6.350% at second reissue and secondary market rates. The series has a coupon of 6.250% upon original issuance in March. The auction was undersubscribed with total bids of P12.7 billion compared to the P15.0-billion offer. The total outstanding amount for the series remains at P22.07 billion.

\*\*\*