



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

*Funding the Republic*

MEMORANDUM

To : **All Government Securities Eligible Dealers**

Date : August 17, 2004

Subject : Revised Tenors of Treasury Bond Offerings for the Months of August and September, 2004

Please be advised of the following revisions in the tenors of Treasury Bonds offering for August and September, 2004:

	<u>Original Tenor</u>	<u>Revised Tenor</u>	<u>Volume of Offering</u>
Aug. 26	5-year	4-year	P 4.500B
Sept. 2	7-year	5-year zeroes	P 5.000B*
9	5-year	2-year	4.500B
16	3-year	3-year	4.500B
23	7-year	4-year	4.500B
30	5-year	7-year	4.500B
			<u>P 23.000B</u>

Please be guided accordingly.

**(Sgd) MINA C. FIGUEROA**  
Treasurer of the Philippines

\* Minimum