



Funding the Republic

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

MEMORANDUM

FOR : **ALL GOVERNMENT – OWNED OR CONTROLLED CORPORATIONS (GOCCs), TAX – EXEMPT INSTITUTIONS (TEIs), AND LOCAL GOVERNMENT UNITS (LGUs)**

SUBJECT : **GUIDELINES FOR THE SALE OF GOVERNMENT SECURITIES THROUGH THE OVER-THE-COUNTER OTC WINDOW**

DATE : 14 December 2018

Department of Finance Order (DO) No. 071-2018, further amending DO 141 – 95, provides for an additional Window for the sale of government securities through the OTC Window. The DOF order states that GOCCs, TEIs, and LGUs are allowed to access this Window in the manner prescribed by the Bureau of the Treasury.

In line with this, placements in the OTC window shall be governed by the following guidelines:

1. The Bureau of the Treasury shall announce the opening of the OTC Window after the scheduled Treasury Bill auction.
2. **Only tax-exempt GOCCs are allowed access to the OTC Window.**
3. The applicable yield rate under the OTC Window shall be announced by the BTr.
4. Minimum amount of placement shall be Ten Million Pesos (PHP 10,000,000.00), and any excess thereof shall be in multiples of One Million Pesos (PHP 1,000,000.00).
5. Placements in the OTC Window shall be made Government Financial Institutions (GFIs) and shall be entered in the National Registry of Scripless Securities.
6. The BTr reserves the right to accept, reject, partially or in full, placements submitted.
7. The BTr shall announce the results on or before 5:00 PM on the same day.
8. Terms of the issue (e.g., settlement and issue date) shall be similar to the auctioned security/ies.

For guidance.

A handwritten signature in blue ink, appearing to read 'Rosalia', with a long horizontal flourish extending to the right.

ROSALIA V. DE LEON
Treasurer of the Philippines

A small, stylized handwritten mark or signature in blue ink, located to the right of the printed name.