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THE PROPOSED DOMESTIC ISSUANCE BY THE REPUBLIC OF THE PHILIPPINES OF MULTICURRENCY RETAIL TREASURY BONDS (RTBS)

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The Monetary Board of the Bangko Sentral ng Pilipinas, in its Resolution No. 445 dated 30 March 2010 has approved the proposed domestic issuance by the Republic of the Philippines of Multicurrency Retail Treasury Bonds (rTBs) of up to the equivalent of US$1 billion, denominated in US$, Euro and/or other convertible foreign currencies.

The issue shall be considered eligible reserve investments.

Please be guided accordingly.

(SGD.) SANTIAGO JAVIER RANADA
Insurance Commissioner

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