



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

Office of the Governor

Circular No. 286
Series of 2001

The Monetary Board, in its Resolution No. 1175 dated July 26, 2001 increased the liquidity reserve requirement against peso demand, savings, time deposit and deposit substitute liabilities of universal banks (UBs) and commercial banks (KBs) and non-bank financial intermediaries with quasi-banking functions (NBQBs) by **two (2) percentage points** from 7% to 9%. However, their corresponding statutory reserve requirements remain unchanged at 9%.

The required liquidity reserves may be maintained in the form of short-term market yielding government securities purchased directly from the Bangko Sentral Ng Pilipinas (BSP) – Treasury Department, pursuant to Circular 10 dated December 29, 1993.

This Circular shall take effect on **July 27, 2001**.

For the MONETARY BOARD:

RAFAEL B. BUENAVENTURA
Governor

July 27, 2001



MAG-IMPOK SA BANGKO