

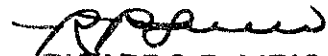


Bangko Sentral ng Pilipinas
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM TO ALL BANKS AND NBQBS

This is to clarify that 24 June 2004 (Araw Ng Maynila), which is a special non-working holiday in the City of Manila, is considered a regular reserve day for purposes of compliance with the reserve requirements.

Please be guided accordingly.


RICARDO P. LIRIO
Sector-In-Charge

18 June 2004

MAG-IMPOK SA BANGKO