



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

SUPERVISION AND EXAMINATION SECTOR OFFICE OF THE DEPUTY GOVERNOR

MEMORANDUM TO ALL BANKS AND NBQBS

Following the official declaration of April 16, 2003, Holy Wednesday, as a non-working holiday for government employees, it is hereby clarified that during the reserve weeks April 11 - 17, 2003 and April 18 - 24, 2003, April 16 to 20, 2003, shall be considered as non-reserve days.

In the calculation, therefore of the reserve requirements during the period under review, the balance of the reserve position at the close of April 15, 2003 shall be carried over to April 16 to 17, 2003 of reserve week April 11 - 17, 2003 and which balance shall be forwarded to April 18 to 20 of the reserve week April 18 - 24, 2003.

Herein ruling shall apply in the calculation of the reserve requirements on Deposit Substitutes/Deposit Liabilities, Common Trust Funds and Other Similarly Managed Funds (CTF) and Trust and Other Fiduciary Activities-Others (TOFA- Others).

For guidance.

ALBERTO V. REYES
Deputy Governor

April 8, 2003



MAG-IMPOK SA BANGKO