



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 287
Series of 2001

Pursuant to Monetary Board Resolution No. 1174 dated July 26, 2001, Section 2 of BSP Circular No. 1389, is further amended so as to reduce the amount of foreign exchange (forex) which authorized agent banks (AABs) may sell to residents for any non-trade purpose without the need of appropriate documentation from up to US\$10,000.00 to up to US\$5,000.00. The sale of foreign exchange of US\$5,000.00 to a particular resident shall not be effected more than once every fifteen (15) day period. This limit shall be applied on a consolidated basis for the bank, its subsidiaries/ affiliates including forex corporations.

For sales of forex exceeding US\$5,000.00, the AAB shall require a written notarized application and supporting documents from the purchaser.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

July 26, 2001

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO