



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

Office of the Governor

Memorandum to All Commercial Banks And Non-Bank Financial Intermediaries Performing Trust, Other Fiduciary Business and Investment Management Activities

The Monetary Board in its Resolution No. 1175 dated July 26, 2001, increased the liquidity reserve requirement against peso denominated common trust funds (CTF) and trust and other fiduciary activities (TOFA) – Others of all universal banks (UBs) and commercial banks (KBs) and non-bank financial intermediaries with trust license by **2 percentage points** from **8% to 10%**. Their corresponding statutory reserve requirements remain unchanged at **6%**.

The liquidity reserve may be held 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 Memorandum shall take effect on **July 27, 2001**.

For the MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

July 27, 2001



MAG-IMPOK SA BANGKO