



*Bangko Sentral ng Pilipinas*

MAYNILA, PILIPINAS

**OFFICE OF THE GOVERNOR**

**CIRCULAR LETTER**

**TO: ALL BANK AFFILIATED FOREX CORPORATIONS**

Pursuant to Monetary Board Resolution No. 1174 dated July 26, 2001, Circular No. 264 dated October 27, 2000, as clarified by Circular Letter dated October 31, 2000, is amended such that sales of foreign exchange exceeding US\$5,000.00 to residents for trade and non-trade purposes by foreign exchange corporations engaged in foreign exchange trading activities that are subsidiaries or affiliates of banks, quasi-banks and non-bank financial intermediaries shall require a written notarized application and supporting invoices/documents from the purchaser of foreign exchange.

This Circular Letter shall take effect immediately.

**FOR THE MONETARY BOARD:**

  
**RAFAEL B. BUENAVENTURA**  
Governor

July 26, 2001

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO