



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

CIRCULAR NO. 460
Series of 2004

Pursuant to Monetary Board Resolution No. 1648 dated November 4, 2004, the effectivity date of Circular No. 392 dated July 23, 2003 is hereby set on January 1, 2005 for all securities transactions, regardless of the date of their execution.

FOR THE MONETARY BOARD:

ARMANDO L. SURATOS
Officer-In-Charge

12 November, 2004



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PANANALAPING MATATAG, BANSAN PANATAG