



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2025-011

To : **ALL BANKS AND NON-BANKS WITH QUASI-BANKING FUNCTIONS**

Subject : **Single Reserve Week from 11 April 2025 to 24 April 2025 and the Corresponding Guidelines on the Computation of Reserve Position for the Single Reserve Week**

In consideration of the 2025 Holy Week, we issue this Memorandum to provide guidance in computing the reserve requirement for reference weeks 11 April 2025 to 17 April 2025 and 18 April 2025 to 24 April 2025. Please be guided by the following:

1. The following dates are proclaimed as regular holidays, thus considered as non-reserve days:

Under Proclamation No. 727 dated 30 October 2024

- 17 April 2025, Thursday – Maundy Thursday
 - 18 April 2025, Friday – Good Friday
2. The reserve position as computed at the close of business of 16 April 2025 (i.e., Holy Wednesday) shall be carried over up to 20 April 2025 (i.e., Easter Sunday); and
 3. The reserve weeks 11 April 2025 to 17 April 2025 and 18 April 2025 to 24 April 2025 shall be considered as a single reserve week for the purpose of determining "abuse" of the privilege of offsetting reserve deficiencies against excess reserve during that reserve week.

For Information and guidance.

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Deputy Governor

03 April 2025