



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

**Circular No. 385
Series of 2003**

Pursuant to Monetary Board Resolution No. 543 dated April 14, 2003, Item (8) is hereby added to Subsection X341.5c of the Manual of Regulations for Banks (MORB) to read as follows:

- " (8) Loans secured by the National Food Authority's Palay Negotiable Warehouse Receipts (PNWRs): Provided, that the PNWRs shall be printed on security paper by the Bangko Sentral ng Pilipinas."

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Officer-in-Charge

April 15 2003



MAG-IMPOK SA BANGKO