



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M - 2007 - 031

To : ALL BANKS AND NBQBs

Subject : Reserve Computation for weeks ended 1 November and 8 November 2007

In computing the reserve requirements against deposit substitute/liabilities, Common Trust Funds (CTFs) and Other Similarly Managed Funds and Trust and Other Fiduciary Activities – Others (TOFA-Others) for the period 26 October 2007 to 8 November 2007, please be guided by the following:

1. 29 October 2007, Monday (Sangguniang Kabataan and Barangay Election under Proclamation Order No. 1403 dated 16 October 2007), 1 November 2007, Thursday (All Saints Day) and 2 November 2007, Friday (Proclamation Order No. 1211 dated 10 January 2007) are non-working holidays, thus considered as non-reserve days.
2. Accordingly, the reserve position as computed at the close of business of Friday, 26 October 2007 shall be carried up to 29 October 2007 while the reserve position at the close of business of Wednesday, 31 October 2007 shall be carried up to 4 November 2007.
3. The reserve weeks 26 October – 1 November 2007 and 2 – 8 November 2007 shall be considered as a single reserve week for the purpose of determining “abuse” of the privilege of offsetting reserve deficiencies against excess reserves during that reserve week.

For information and guidance.

Ma. Dolores B. Yuvienco
MA. DOLORES B. YUVIENCO
Sector-in-Charge

23 October 2007

PANANALAPING MATATAG, BANSANG PANATAG