



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO. 191
Series of 1999

Pursuant to Monetary Board Resolution No. 214 dated February 17, 1999, the provisions of item (a) of Subsection 237.1 of the Manual of Regulations for Banks and Other Financial Intermediaries (Books I to III) regarding the issuance of long-term non-negotiable tax-exempt certificates of time deposits are hereby amended to read as follows:

- "a. Form: Denominations -- The certificate shall contain words denoting its non-negotiability and shall be issued by banks only in the name of individuals with denominations in increments of One Thousand Pesos (P1,000.00)."

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:


GABRIEL C. SINGSON
Governor

1 March 1999

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO