



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M-2015⁰⁴⁴

To : ALL BANKS AND NBQBs

Subject : Reserve Computation for Weeks Ended 31 December 2015 and 7 January 2016

In computing the reserve requirement for the period 25 to 31 December 2015 and 1 to 7 January 2016, please be guided by the following:

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

Under Proclamation No. 831 dated 17 July 2014

- 25 December 2015 (Friday), Christmas Day and 30 December 2015 (Wednesday), Rizal Day as Regular Holidays; and
- 24 December 2015 (Thursday) and 31 December 2015 (Thursday) as Special (Non-Working) Days

Under Proclamation No. 1105 dated 20 August 2015

- 1 January 2016 (Friday), New Year's Day as Regular Holiday

2. Accordingly, the reserve position as computed at the close of business of 23 December 2015 shall be carried over up to 27 December 2015. Likewise, the reserve position as computed at the close of business of 29 December 2015 shall be carried over up to 3 January 2016.
3. The reserve weeks 25 to 31 December 2015 and 1 to 7 January 2016 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.


NESTOR A. ESPENILLA, JR.
Deputy Governor

17 December 2015