

**BANGKO SENTRAL NG PILIPINAS**

OFFICE OF THE GOVERNOR

CIRCULAR NO. 916

Series of 2016

Subject: Revision of the Rediscount Rates on Rediscounting Window (RW) I

Pursuant to Monetary Board Resolution No. 1067 dated 16 June 2016, the following provisions of Subsection X269.6 of the Manual of Regulations for Banks, covering the guidelines of the Bangko Sentral ng Pilipinas Rediscounting Facility, are hereby amended as follows:

§ X269.6 Rediscount/Lending Rates and Liquidated Damages. The rediscount rates for peso, dollar and yen loans shall be as follows:

a. Peso Rediscounts

	RW I	RW II
Interest Rate	BSP overnight (O/N) lending rate plus term premium:	BSP overnight reverse repurchase (O/N RRP) rate plus term premium:
90 days	BSP O/N lending rate + 0.0625	BSP O/N RRP rate
180 days	BSP O/N lending rate + 0.1250	BSP O/N RRP rate + 0.0625
360 days	n/a	BSP O/N RRP rate + 0.1250

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Effectivity. This Circular shall take effect on July 25, 2016.

FOR THE MONETARY BOARD:
AMANDO M. TETANGCO, JR.
Governor8 July 2016