



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

CIRCULAR LETTER SERIES OF 2002

TO:

ALL BANKS AND NBQBs

Relative to Circular Letter dated November 27, 2002 which clarifies the calculation of the reserve requirement during the forthcoming holidays in December 2002, Item 2 is hereby amended to read as follows:

2. "The bank's/NBQBs reserve position at the close of December 23, 2002 shall be carried over for December 24 – 25, 2002 while the reserve position as calculated as of December 27, 2002 shall be applied for the period December 28, 2002 – January 1, 2003."

For guidance.


NESTOR A. ESPENILLA, JR.
Sector-In-Charge

December 04, 2002



MAG-IMPOK SA BANGKO