



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2023-039

To : **ALL BANKS AND NON-BANKS WITH QUASI-BANKING FUNCTIONS**

Subject : **Single Reserve Week from 22 December 2023 to 04 January 2024 and the Corresponding Computation for the Single Reserve Week**

In computing the reserve requirement for reference weeks 22 December 2023 to 28 December 2023 and 29 December 2023 to 04 January 2024, please be guided by the following:

1. The following dates are proclaimed as regular holiday and additional special (non-working) day, respectively, thus considered as non-reserve days:

Under Proclamation No. 90 dated 09 November 2022

- 25 December 2023, Monday - Christmas Day

Under Proclamation No. 425 dated 12 December 2023

- 26 December 2023, Tuesday

Under Proclamation No. 368 dated 11 October 2023

- 01 January 2024, Monday – New Year's Day

2. Accordingly, the reserve position as computed at the close of business of 22 December 2023 shall be carried over up to 26 December 2023. Likewise, the reserve position as computed at the close of business of 29 December 2023 shall be carried over up to 01 January 2024.
3. The reserve weeks 22 December 2023 to 28 December 2023 and 29 December 2023 to 04 January 2024 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.


ARIFA A. ALA
Sector-In-Charge

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19 December 2023