



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

Office of the Governor

**Circular No. 288
Series of 2001**

The Monetary Board, in its Resolution No. 1229 dated August 9, 2001, further increased the liquidity reserve requirement against peso demand, savings, time deposit and deposit substitute liabilities of universal banks (UBs) and commercial banks (KBs) and non-bank financial intermediaries with quasi-banking functions (NBQBs) by another **two (2) percentage points** from **9% to 11%**. The regular reserve requirements are maintained at **9%**.

The required liquidity reserves may be maintained in the form of short-term market yielding government securities purchased directly from the Bangko Sentral Ng Pilipinas (BSP) – Treasury Department, pursuant to Circular 10 dated December 29, 1993.

This Circular shall take effect on **August 10, 2001**.

For the MONETARY BOARD:


RAFAEL B. BUENAVENTURA
Governor

August 10, 2001



MAG-IMPOK SA BANGKO