



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

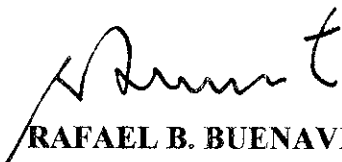
MEMORANDUM TO ALL AUTHORIZED AGENT BANKS

The Monetary Board, in its Resolution No. 577 dated April 24, 2003 decided to terminate the Currency Exchange Facility (CEF) for returning Overseas Filipino Workers implemented under MAAB dated March 19, 2003.

Effective May 15, 2003, the BSP Cash Department, BSP Regional Offices, and authorized agent banks, particularly those with branch offices at the Philippine international airports, shall no longer accept for conversion to pesos the following Middle East currencies:

- a. Iraqi Dinars (ID)
- b. Kuwaiti Dinars (KD)
- c. Israeli Shekel (IS)
- d. Turkish Lira (TL)

Please be guided accordingly.


RAFAEL B. BUENAVENTURA
Governor

8 May 2003

MAG-IMPOK SA BANGKO