



Bangko Sentral ng Pilipinas

MAYN LA PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR LETTER

Series of 1999

TO: ALL COMMERCIAL BANKS AND THRIFT BANKS WITH FCDU LICENSES

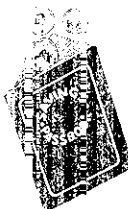
Pursuant to Monetary Board Resolution No. 1691 dated November 26, 1999 and to achieve an effective risk management of FX positions, all commercial banks and thrift banks with FCDU licenses are required to:

1. Use separate subsidiary ledgers per currency for foreign currency transactions, which ledgers shall henceforth be called as "Multi-Currency Subsidiary Ledgers" (MCSL). The MCSL shall contain at the very least, the information set forth in the attached sample. Such MCSL shall henceforth be the sole source of figures reported in Schedule 13 (FX Position Report) and Schedule 14 (Consolidated FX Assets and Liabilities).
2. Reckoned from the date of receipt of the Circular-Letter, submit for review, validation and acceptance by respective operating Departments (i.e., DCB I, DCB II or DTBNBFI) the following:
 - a. MCSL format to be submitted within fifteen (15) banking days; and
 - b. Foreign currency monitoring and accounting system for review, validation and acceptance by the BSP within three (3) months.

FOR THE MONETARY BOARD:

RAFAEL B. BUENAVENTURA
Governor

14 December, 1999



CONSOLIDATED MULTI CURRENCY SUBSIDIARY LEDGER
(For Commercial Banks)

Currency: JPY *

Date:

	REGULAR		FCDU		TOTAL	
	FCY	PhP	FCY	PhP	FCY	PhP
Foreign Currency Assets						
Due from BSP						
Due from other banks-Local Banks						
Due from other banks-Clearing Account						
Due from other banks- Foreign Banks						
Interbank Term Loans Receivable						
Loans and Discounts-Foreign						
Past Due Loans and Discount						
Items in Litigation - L & D						
Allow. For Prob. Losses						
Export Bills Purchased						
Foreign Bills Purchased - Clean						
Foreign Bills Purchased - Documentary						
Past Due Bills Purchased						
Allowance for Probable Losses						
Import Bills						
Import Bills Under TR						
Allowance for Probable Losses						
Cust. Liab. For this Banks Acceptance O/S						
Restructured Loans						
Allowance for Probable Losses						
General Loan Loss Provision						
Trading Account Securities-Investments						
Trading Account Securities- Equity						
Available for Sale Securities-Investment-Foreign						
Accumulated Market Gain s/(Losses) - ASS Foreign						
Inv. in Bonds&Other Debt Inst.-Foreign						
Accum Bond Discount-IBODI Foreign						
Accum Prem Amortization- IBODI Foreign						
Due from Head Office/Branches/Agencies Abroad						
Allowance for Probable Losses IBODI						
Equity Investment in Allied/Non-Allied Undertaking						
Due From HO/Branches/Agencies Abroad						
Real and Other Properties Owned or Acquired						
Allow. For Prob. Losses						
Gold						
Foreign Currency Notes and Coins on Hand						
Foreign Currency Checks and Other Cash items						
Returned Checks & Other Cash Items						
Accounts Receivable						
Allow. for Prob. Losses- Account Receivable						
Accrued Interest Receivable						

CONSOLIDATED MULTI CURRENCY SUBSIDIARY LEDGER
(For Commercial Banks)

Currency: JPY *

Date:

	REGULAR		FCDU		TOTAL	
	FCY	PhP	FCY	PhP	FCY	PhP
Allow. for Uncollected Interest on Loans						
Prepaid Expenses						
Deferred Charges						
Sundry Debits						
Inter-office Float Items (net debit balance)						
Miscellaneous Assets						
Gross Foreign Exchange Assets						
Foreign Currency Liabilities						
Deposit Liabilities						
Due to Local Banks						
Due To HO/Branches/Agencies Abroad						
Due to Local Banks - FX Clearing						
Payment Order Payable						
Bills Payable - Bangko Sen ral						
Bills Payable - Interbank Borrowings						
Bills Payable- Others						
Bonds Payable - Foreign Currency						
Margin Deposits-Import LC's-Foreign Currency						
Cash Letters of Credit						
Accrued Interest & Other Expenses Payable-Foreign						
Unearned Income & Other Deferred Credits						
Outstanding Acceptances-Foreign						
Accounts Payable-Foreign						
Other Credits-Unclaimed Balances						
Sundry Credits						
Inter-Office Float Items (net Credit balances)						
Others						
Gross Foreign Exchange Liabilities						
Net Foreign Exchange Assets/(Liabilities)						
Contingent Accounts						
Spot FX Purchases						
Forward FX purchases						
Spot Fx Sales						
Forward FX Sales						
Net Contingent Assets/ (Liabilities)						
Grand Total: Net FX Position						

* All Currencies

CONSOLIDATED MULTI CURRENCY SUBSIDIARY LEDGER

(For Thrift Banks)

Currency: JPY *

Date:

	REGULAR		FCDU		TOTAL	
	FCY	PhP	FCY	PhP	FCY	PhP
Foreign Currency Assets						
Due from BSP						
Due from other banks-Local Banks						
Due from other banks- Foreign Banks						
Due from other banks- OBI						
Due from other banks- Clearing Account						
Interbank Term Loans Receivable						
Loans and Discounts- FCDU						
Past Due Loans and Discounts						
Restructured Loans- FCDU						
Items in Litigation- L&I- FCDU						
Allow. For Prob. Losses						
General Loan Loss Provision						
Inv. in Bonds & Other Debt Inst.- Foreign						
Accum Bond Discount- BODI Foreign						
Accum Prem Amortization- BODI Foreign						
Allowance for Probable Losses BODI						
Real and Other Properties Owned or Acquired						
Allow. For Prob. Losses						
Foreign Currency Notes and Coins on Hand						
Foreign Currency Checks and Other Cash Items						
Returned Checks & Other Cash Items						
Accounts Receivable						
Allow. for Prob. Losses- Accounts Receivable						
Accrued Interest Receivable						
Allow. for Uncollected Interest on Loans						
Prepaid Expenses						
Deferred Charges						
Sundry Debits						
Inter-office Vloat Items (net debit balance)						
Others						
Allowance for Probable Losses - Other Assets						
Gross Foreign Exchange Assets						
Foreign Currency Liabilities						