



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2024-008

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

Subject : **Single Reserve Week from 22 March 2024 to 04 April 2024 and the Corresponding Computation for the Single Reserve Week**

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

1. The following dates are proclaimed as regular holidays, thus considered as non-reserve days:

Under Proclamation No. 368 dated 11 October 2023

- 28 March 2024, Thursday – Maundy Thursday
- 29 March 2024, Friday – Good Friday

2. Accordingly, the reserve position as computed at the close of business of 27 March 2024 shall be carried over up to 31 March 2024.
3. The reserve weeks 22 March 2024 to 28 March 2024 and 29 March 2024 to 04 April 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.


CHUCHI G. FONACIER
Deputy Governor

Digitally signed by
DG Chuchi G. Fonacier
on 18 March 2024

18 March 2024