



Bangko Sentral ng Pilipinas

OFFICE OF THE DEPUTY GOVERNOR MONETARY STABILITY SECTOR

CIRCULAR LETTER NO. CL-2010- 063

To : **All Authorized Agent Banks (AABs), Custodian Banks and
AAB Subsidiary/Affiliate Foreign Exchange Corporations
(AAB Forex Corps)**

Subject : **90- Day Holding Period for Peso Time Deposits**

Please be reminded that the minimum 90-day holding period for peso time deposits of non-residents continues to apply for purposes of Bangko Sentral ng Pilipinas registration of such deposits through custodian banks, as required under Sections 33 and 35.4 of the Manual of Regulations on Foreign Exchange Transactions issued under Circular No. 645 dated 13 February 2009.

Pursuant thereto, peso deposits of shorter tenors cannot be registered and serviced with foreign exchange to be sourced from AABs and/or AAB forex corps.

Please be guided accordingly.


DIWA C. GUINIGUNDO
Deputy Governor

18 October 2010

PANANALAPING MATATAG, BANSANG PANATAG