



Bangko Sentral ng Pilipinas

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

MEMORANDUM NO. M - (2006) - 023

TO : ALL BANKS AND NBQBs

**Subject : 1 December 2006 (Friday) – A Non-Working Holiday and
Non-Reserve Day**

The Office of the President has declared Friday, 1 December 2006, a special non-working holiday throughout the country (Proclamation Order No. 1169 dated 10 November 2006). This is in lieu of 30 November 2006, a regular legal holiday (Bonifacio Day), which was declared as a working day.

Accordingly, 1 December 2006 is considered a non-reserve day for purposes of computing the banks'/NBQBs' reserves against deposit substitute/liabilities, Common Trust Funds (CTFs) and Other Similarly Managed Funds and Trust and Other Fiduciary Activities – Others (TOFA-Others). Thus, for the reserve week 1 – 7 December 2006, the reserve position as computed as at 30 November 2006 shall be applied from 1 - 3 December 2006.

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

28 November 2006

PANANALAPING MATATAG, BANSANG PANATAG