



BANGKO SENTRAL NG PILIPINAS

MEMORANDUM NO. M-2022-020

OFFICE OF THE DEPUTY GOVERNOR FINANCIAL SUPERVISION SECTOR

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

Subject : Single Reserve Week from 08 April 2022 to 21 April 2022 and the Corresponding Computation for the Single Reserve Week

In computing the reserve requirement for reference weeks 08 April 2022 to 14 April 2022 and 15 April 2022 to 21 April 2022, please be guided by the following:

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

Under Proclamation No. 1236 dated 29 October 2021

- 14 April 2022, Thursday - Maundy Thursday; and
 - 15 April 2022, Friday - Good Friday
2. Accordingly, the reserve position as computed at the close of business of 13 April 2022 shall be carried over up to 17 April 2022.
 3. The reserve weeks 08 April 2022 to 14 April 2022 and 15 April 2022 to 21 April 2022 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
01 April 2022

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