



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2022-052

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

Subject : **Single Reserve Week from 23 December 2022 to 05 January 2023 and the Corresponding Computation for the Single Reserve Week**

In computing the reserve requirement for reference weeks 23 December 2022 to 29 December 2022 and 30 December 2022 to 05 January 2023, please be guided by the following:

1. The following dates are proclaimed as regular holiday and additional special (non-working) day, respectively, thus considered as non-reserve days:

Under Proclamation No. 1236 dated 29 October 2021

- 30 December 2022, Friday - Rizal Day

Under Proclamation No. 90 dated 09 November 2022

- 02 January 2023, Monday

2. Accordingly, the reserve position as computed at the close of business of 29 December 2022 shall be carried over up to 02 January 2023.
3. The reserve weeks 23 December 2022 to 29 December 2022 and 30 December 2022 to 05 January 2023 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.

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G. Fonacier
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CHUCHI G. FONACIER
Deputy Governor

22 December 2022