



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2023-007

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

Subject : **Single Reserve Week from 31 March 2023 to 13 April 2023 and the Corresponding Computation for the Single Reserve Week**

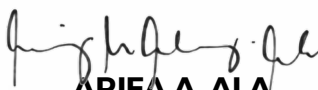
In computing the reserve requirement for reference weeks 31 March 2023 to 06 April 2023 and 07 April 2023 to 13 April 2023, please be guided by the following:

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

Under Proclamation No. 90 dated 09 November 2022, amending Proclamation No. 42 dated 22 August 2022.

- 06 April 2023 – Maundy Thursday
 - 07 April 2023 – Good Friday
 - 10 April 2023 – (Monday nearest to 09 April 2023, Araw ng Kagitingan)
2. Accordingly, the reserve position as computed at the close of business of 05 April 2023 shall be carried over up to 10 April 2023.
 3. The reserve weeks 31 March 2023 to 06 April 2023 and 07 April 2023 to 13 April 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.


ARIFA A. ALA
Sector-in-Charge

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22 March 2023