



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2024-038

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

Subject : **Single Reserve Week from 20 December 2024 to 02 January 2025 and the Corresponding Computation for the Single Reserve Week**

Pursuant to Sections 254 and 255 of the Manual of Regulations for Banks and Sections 214-Q and 215-Q of the Manual of Regulations for Non-Bank Financial Institutions on the Computation of Reserves Position and Reserve Deficiencies; Sanctions and, in consideration of the Christmas and New Year holidays, the reserve weeks 20 December 2024 to 26 December 2024 and 27 December 2024 to 02 January 2025 shall be considered as a single reserve week for the purpose of computing compliance with the reserve requirement as well as determining "abuse" of the privilege of offsetting reserve deficiencies against excess reserve during the abovementioned reserve week.

For information and guidance.

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Chuchi G. Fonacier
Date: 2024.12.11
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CHUCHI G. FONACIER
Deputy Governor

11 December 2024