



Bangko Sentral ng Pilipinas
OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM TO ALL BANKS AND NBQBS

For purposes of calculating the bank's/NBQB's reserve position on Deposits Substitutes and Deposit Liabilities during the Holy Week period covering two reserve week period, starting 2 April 2004 to 8 April 2004 for reserve week ending 8 April 2004 and 9 April 2004 to 15 April 2004 for reserve week ending 15 April 2004, please be guided by the following:

1. April 7, 2004, Holy Wednesday, declared as a special non-working holiday, shall be considered as a non-reserve day.
2. The bank's/NBQB's reserve position at the close of 6 April 2004 (Holy Tuesday) shall be carried over to 7 & 8 April 2004 of reserve week 2 to 8 April 2004, and which balance shall be forwarded to 9 to 11 April 2004 of the reserve week 9 to 15 April 2004.

Herein ruling shall also apply in the calculation of the reserve requirements on Common Trust Funds and Other Similarly Managed Funds (CTF) and Trust and Other Fiduciary Activities-Others (TOFA-Others).

For compliance.


ALBERTO V. REYES
Deputy Governor

24 March 2004

MAG-IMPOK SA BANGKO