



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR

CORRECTED COPY

MEMORANDUM NO. M-2017-037

To : ALL BANKS AND NBQBs

Subject : BSP Operations Pursuant to Malacañang Memorandum Circular No. 37 dated 13 December 2017

In view of Malacañang Memorandum Circular No. 37 dated 13 December 2017 declaring suspension of work for government offices on 26 December 2017 (Tuesday) and 02 January 2018 (Tuesday), and in consultation with the banking industry and other financial market stakeholders, please be advised that BSP services including clearing and settlement, cash servicing, and treasury trading facilities will not be available. However, BSP Cash units (Manila and Quezon City), Regional Offices, and Branches shall be open on 26 December 2017 to accept from the general public the exchange of demonetized NDS notes only, from 8:30 am – 12 noon.

The abovementioned dates are likewise considered non-reserve days. Accordingly, the reserve position as computed at the close of business on 22 December 2017 (Friday) shall be carried up to 26 December 2017 (Tuesday) and the reserve position as computed at the close of business on 29 December 2017 (Friday) shall be carried up to 02 January 2018 (Tuesday).

All reports due on 26 December 2017 (Tuesday) and 02 January 2018 (Tuesday) may likewise be submitted on the next banking day without penalty.

All banks and NBQBs are advised to make the necessary prior arrangements to ensure smooth operations leading to the abovementioned regular holidays and immediately after the dates covered by Malacañang Memorandum Circular No. 37.

For guidance.


NESTOR A. ESPENILLA, JR.
Governor

22 December 2017