



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

MEMORANDUM NO. M-2020- 021

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

Subject : Single Reserve Week from 03 April 2020 to 16 April 2020 and the Corresponding Computation for the Single Reserve Week

In computing the reserve requirement for reference weeks 03 to 09 April 2020 and 10 April to 16 April 2020, please be guided by the following:

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

Under Proclamation No. 845 dated 15 November 2019

- 09 April 2020, Thursday – Araw ng Kagitingan and Maundy Thursday; and
 - 10 April 2020, Friday – Good Friday
2. Likewise, the BSP has declared the suspension of work on 08 April 2020 on all BSP locations, subject to availability of skeleton force for essential services.
 3. Accordingly, the reserve position as computed at the close of business of 07 April 2020 shall be carried over up to 12 April 2020.
 4. The reserve weeks 03 April 2020 to 09 April 2020 and 10 April 2020 to 16 April 2020 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.


BENJAMIN E. DIOKNO
Governor

7 April 2020

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RYA ROSE D. NUNEZ 05/06/2020
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