



BANGKO SENTRAL NG PILIPINAS

**OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR**

MEMORANDUM NO. M-2021- 018

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

Subject : Single Reserve Week from 26 March 2021 to 8 April 2021 and the Corresponding Computation for the Single Reserve Week

In computing the reserve requirement for reference weeks 26 March 2021 to 1 April 2021 and 2 April to 8 April 2021, please be guided by the following:

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

Under Proclamation No. 986 dated 30 July 2020

- 1 April 2021, Thursday – Maundy Thursday; and
 - 2 April 2021, Friday – Good Friday
2. Accordingly, the reserve position as computed at the close of business of 31 March 2021 shall be carried over up to 4 April 2021.
 3. The reserve weeks 26 March 2021 to 1 April 2021 and 2 April 2021 to 8 April 2021 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.

Digitally signed by
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Date: 2021.03.26
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CHUCHI G. FONACIER
Deputy Governor

26 March 2021

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ELECTRONIC RECORD ON FILE

03/26/2021
FLORY DHEL M. ESPIRITU
Bank Officer II, RMD
Administrative Services Department