



**BANGKO SENTRAL NG PILIPINAS**

**OFFICE OF THE DEPUTY GOVERNOR  
SUPERVISION AND EXAMINATION SECTOR**

**MEMORANDUM NO. M-2017-034**

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

**Subject : Single Reserve Week from 13 to 26 October 2017 and the Corresponding Computation for the Single Reserve Week**

In view of the suspension of work in government offices on 16 and 17 October 2017 pursuant to Malacañang Memorandum Circular (MC) No. 28 dated 15 October 2017 and MC No. 29 dated 16 October 2017, respectively, please be guided by the following in the computation of the reserve requirement for the period 13 to 26 October 2017:

1. The dates 16 and 17 October 2017 are considered non-reserve days due to the declared suspension of work in government offices.
2. Accordingly, the reserve position as computed at the close of business of Friday, 13 October 2017 shall be carried over up to Tuesday, 17 October 2017.
3. The reserve weeks 13 to 19 October 2017 and 20 to 26 October 2017 shall be considered as a single reserve week for the purpose of determining "abuse" of the privilege of offsetting reserve deficiencies against excess reserves during that reserve week.

For information and guidance.

  
**CHUCHI G. FONACIER**  
Deputy Governor

20 October 2017