



**BANGKO SENTRAL NG PILIPINAS**  
**OFFICE OF THE DEPUTY GOVERNOR**  
**SUPERVISION AND EXAMINATION SECTOR**

**MEMORANDUM NO. M-2013 - 037**

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

**Subject : Single Reserve Week from 16 to 29 August 2013 and the Corresponding Reserve Computation for the Single Reserve Week**

In computing the reserve requirements for the period of 16 to 29 August 2013, please be guided by the following:

1. With regular business operations of government offices suspended due to Typhoon Maring, Monday, 19 August 2013 and Tuesday, 20 August 2013 shall be considered as non-reserve days.
2. Furthermore, Wednesday, 21 August 2013 (Ninoy Aquino Day) and Monday, 26 August 2013 (National Heroes Day) are non-working holidays in accordance with Proclamation Order No. 439 dated 16 August 2012, thus considered as non-reserve days.
3. Accordingly, the reserve position as computed at the close of business of Friday, 16 August 2013 shall be carried up to Wednesday, 21 August 2013 while the reserve position at the close of business of Friday, 23 August 2013 shall be carried up to Monday, 26 August 2013.
4. The reserve weeks 16 to 22 August 2013 and 23 to 29 August 2013 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.

**DR. JOHNNY NOE E. RAVALO**  
Sector-In-Charge

22 August 2013