



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

MEMORANDUM NO. M-2015- 038
Series of 2015

To : ALL BANKS AND NBQBS

Subject: Proclamation No. 1072 declaring 18 and 19 November 2015 as Special (Non-Working) Days in the National Capital Region (NCR) and Memorandum Circular No. 84 suspending work in government offices including Government-Owned or Controlled Corporations on 17 and 20 November 2015 in NCR

In view of Malacañang Proclamation No. 1072 which declares November 18 and 19, 2015 as Special (Non-Working) Days in the NCR and Memorandum Circular No. 84 issued by the Office of the President on September 23, 2015 which suspends work in government offices including Government-Owned or Controlled Corporations on 17 and 20 November 2015 in NCR, please be informed of the following operating schedules of the Bangko Sentral ng Pilipinas (BSP) for the duration of the period covered by the foregoing Executive issuances:

For 17 and 20 November 2015:

1. PhilPass will be on regular operating schedule.
2. Cash Department in Quezon City will be open until 12 noon only to service deposit/withdrawal transactions of banks.
3. BSP Regional Offices and Branches shall be open but BSP Head Office in Manila and the BSP Security Plant Complex in Quezon City shall be closed.
4. BSP shall not undertake Foreign Exchange/Swap transactions and Open Market Operations, including Repurchase/Reverse Repurchase Agreements and Special Deposit Account transactions.

For 18 and 19 November 2015

1. BSP Regional Offices and Branches shall be open but BSP Head Office in Manila and the BSP Security Plant Complex in Quezon City shall be closed.

2. BSP shall not undertake Foreign Exchange/Swap transactions and Open Market Operations, including Repurchase/Reverse Repurchase Agreements and Special Deposit Account transactions.

The reserve position as computed at the close of business on Monday, 16 November 2015 shall be carried up to Sunday, 22 November 2015 since the above dates covered by the Executive issuances are considered as non-reserve days.

The reserve weeks 13 to 19 November 2015 and 20 to 26 November, 2015 shall be treated 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.

All banks and NBQBs are advised to make the necessary arrangements to ensure smooth operations leading to and immediately after the dates covered by Proclamation No. 1072 and Memorandum Circular No. 84.

For information and guidance.


AMANDO M. TETANGCO, JR.
Governor

26 October 2015