

AMENDMENT OF SECTIONS 72.2.F AND 73.1.F OF BSP CIRCULAR NO. 1389, AS AMENDED

BSP CIRCULAR NO. 89, S. 1995, October 04, 1995

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/196114b2653c/>

Pursuant to Monetary Board Resolution No. 1090 dated September 20, 1995, further liberalizing the rules on FCDU transactions, Sections 72.2.f and 73.1.f of Bangko Sentral Circular No. 1389, as amended, are hereby amended to read as follows:

"Section 72. Authorized Transactions

x - x - x

2. Commercial banks, which are authorized to operate under the expanded foreign currency deposit system under Section 71 hereof, may engage in the following transactions in any acceptable foreign currency:

x - x - x

f. engage in foreign currency - foreign currency swap.

x - x - x"

"Section 73. Foreign Currency Cover Requirements

x - x - x

1. For bank authorized to operate an FCDU -

x - x - x

f. foreign currency-foreign currency swap;

x - x - x

2. For banks authorized to operate under the expanded foreign currency deposit system - In addition to the above, the following shall also be considered as eligible asset cover:

a. Bangko Sentral - authorized foreign currency loans maturing beyond one (1) year except those classified by the Bangko Sentral as bad or uncollectible debts. (Bangko Sentral - authorized foreign currency loans shall include those with specific approval by the Bangko Sentral as well as those extended pursuant to Sec. 24.1 of this Circular).

b. Investments in foreign currency - denominated debt instruments, irrespective of maturity.

For purposes of this Section, only real accounts shall qualify as eligible asset cover."

This Circular shall take effect immediately.

Adopted: 04 Oct. 1995

(SGD.) GABRIEL C. SINGSON
Governor

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.