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ELIGIBLE LIQUID ASSET COVER FOR FCDU LIABILITIES

BSP CIRCULAR LETTER, December 24, 1997

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In addition to those FCDU liquid assets enumerated in Circular Letter dated June 6, 1997 which could be used as compliance of the required thirty percent (30%) liquid asset cover of the one hundred percent (100%) cover requirement for FCDU liabilities, the following FCDU asset accounts shall also be included as among the eligible liquid asset cover:

a. Foreign Currency Notes & Coins on Hand; and

b. Foreign Currency Checks & Other Cash Items.

Adopted: 24 Dec. 1997

(SGD.) GABRIEL C. SINGSON
Governor

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