

REDISCOUNTING OF ELIGIBLE PAPER UNDER THE REDISCOUNT WINDOW

BSP CIRCULAR NO. 1260, October 30, 1990

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/2c69b729d9d0/>

The Monetary Board, in its Resolution No. 1141 dated October 22, 1990 approved the following amendments to the provisions of Books I-III of the Manual of Regulations for Banks and Other Financial Intermediaries governing the rediscounting of eligible paper under the rediscount window:

SECTION 1. Subsection 1271.1 (Book I), 2271.1 (Book II) and 3271.1 (Book III) of the Manual of Regulations are hereby amended to read as follows:

“Loan Value, Rediscount and Lending Rates — The loan value and rediscount rate for the rediscount facility of the Central Bank shall be as follows:

Eligible Papers Loan Value Rediscount Rate (In % p.a.)

Agricultural

Production, Cottage

and Small Industries

Credits, General

Purpose Working

Capital Financing

and Other

Short-Term Credits 80% 14.0

Provided that the loan value for export credits shall be 100 percent.

The lending rates that the banks may charge on their rediscounted papers shall not be subject to any ceiling. However, the spreads made by banks shall be subject to closer monitoring by the Central Bank to ensure that these are consistent with the prevailing market rates.”

Provisions of existing Circulars inconsistent with the above are deemed superseded.

This Circular shall take effect immediately.

Adopted: 30 Oct. 1990

(SGD.) JOSE L. CUISIA, JR.

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.