

AMENDMENTS TO CIRCULAR NO. 359 SO AS TO ALLOW THE REGULAR BANKING UNIT OF THRIFT BANKS TO INVEST IN READILY MARKETABLE FOREIGN CURRENCY DENOMINATED DEBT INSTRUMENTS

BSP CIRCULAR NO. 707, January 07, 2011

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/384380236430-2/>

The Monetary Board in its Resolution No. 1843 dated 23 December 2010, approved the amendments to Circular No. 359 dated 29 November 2002 which shall now read as follows:

“Regular banking unit (RBU) of universal/commercial banks (U/KBs) and thrift banks (TBs) are prohibited from purchasing Philippine debt papers representing debt papers of Philippine public sector and private sector obligors which were restructured during the period of moratorium in the payment of external debt. They may, however, invest in, or purchase, other foreign currency denominated debt instruments, subject to applicable rules and regulations, particularly on risk management: Provided, That the RBU of TBs may invest only in readily marketable foreign currency denominated debt instruments as defined under Subsection X501.3 of the Manual of Regulations for Banks (MORB) and Section 72 of the Manual of Regulations on Foreign Exchange Transactions (MORFXT).”

This Circular shall take effect fifteen (15) calendar days after its publication either in the Official Gazette or in a newspaper of general circulation.

Adopted: 7 January 2011

FOR THE MONETARY BOARD:

(SGD.) AMANDO M. TETANGCO, 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.