NATIONAL ADMINISTRATIVE REGISTER · SEPTEMBER 16, 1997

LENDING/DEPOSIT RATES

BSP CIRCULAR LETTER, September 16, 1997

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Effective immediately, all expanded commercial banks shall submit daily reports of their range (high and low) of lending and deposit rates which serve as basis for the Bangko Sentral's publication of daily interest rates in newspapers. The lending rates shall be quoted in terms of a high and low for each of the expanded commercial banks. In the case of deposit rates, monitoring shall focus on the range of rates on savings, special savings and time deposits across maturities of 7 days, 14 days, 30 days, 90 days and 180 days on an aggregate basis.

For immediate compliance.

Adopted: 16 Sept. 1997

(SGD.) GABRIEL C. SINGSON
Governor

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