AMENDMENT TO RULES ON EXPORT RETENTION

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Pursuant to Monetary Board Resolution No. 299 dated March 30, 1992, Circular No. 1319 dated January 3, 1992 is hereby amended, to wit:

1. Paragraph No. 2 thereof is amended to read as follows:

> "The SFCDA may be used freely for any purpose by the exporter concerned."

2. Paragraph No. 3 thereof is amended to read as follows:

> "The AAB concerned shall submit to the CB Export Department a monthly report on all SFCDA opened and closed, as well as the aggregate outstanding balance of all SFCDAs maintained with said AAB as of the end of the report month, within ten (10) banking days after each report month."

3. Paragraph Nos. 4 and 5 thereof are deleted.

This circular shall take effect immediately.

Adopted: 1 Apr. 1992

(SGD.) JOSE L. CUISIA, JR.
Governor

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