

GUIDELINES ON FOREIGN CURRENCY DENOMINATED PHILIPPINE NATIONAL GOVERNMENT (NG)/BSP BONDS/DEBT SECURITIES BOOKED UNDER HELD TO MATURITY (HTM) CATEGORY

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/6ca95be87983/>

The Monetary Board in its Resolution No. 37 dated 11 January 2007, approved the following guidelines on the reclassification of foreign currency denominated National Government (NG)/Bangko Sentral ng Pilipinas (BSP) bonds/debt securities booked under the Held to Maturity (HTM) category, in view of the increased risk-weights of said securities under Circular No. 538 dated 4 August 2006.

Reclassification of investments in foreign currency denominated NG/BSP bonds/debt securities booked under the HTM category shall be exempted from the “tainting” provision of Circular No. 476 dated 16 February 2005, as amended, which requires reclassification of the entire HTM portfolio to the Available for Sale (AFS) category and prohibits the use of the HTM category during the reporting year and for the succeeding two full financial years whenever a financial institution sells or reclassifies more than an insignificant amount of HTM investments before maturity for reasons other than those specified under the said Circular: Provided, That only the outstanding HTM securities as of the effectivity date of this Circular shall be reclassified: Provided further, That the reclassification shall be made anytime but only within thirty (30) calendar days after the effectivity date of this Circular. The subject securities once classified shall be accounted for in accordance with the measurement requirements of their new category (i.e. AFS).

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: 22 Jan. 2007

For the Monetary Board:

(SGD.) NESTOR A. ESPENILLA, JR.
Officer-in-Charge

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.