

NEW TRANSFER FEE TO BE COLLECTED FROM SALES OF GOVERNMENT SECURITIES

BSP CIRCULAR LETTER, November 24, 1995

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Pursuant to Monetary Board Resolution No. 1105 dated September 20, 1995, the transfer fee to be collected from sales of government securities (Treasury Bills/Notes/Bonds and CB Bills) held under the Book-Entry System (BES) administered by the Government Securities Department (GSD) shall be FIFTY PESOS (P50.00) for every TEN MILLION PESOS (P10,000,000.00) or a fraction thereof.

The new transfer fee shall be applied to all securities sold effective January 1, 1996 and shall be payable through debits against the seller's Demand Deposit Account with the Bangko Sentral ng Pilipinas (BSP) or through manager's check.

Adopted: 24 Nov. 1995

(SGD.) EDGARDO P. ZIALCITA
Deputy Governor

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