AMENDING EXECUTIVE ORDER NO. 377 DATED DECEMBER 8, 1941, ENTITLED "PROHIBITING EXCESSIVE WITHDRAWAL OF DEPOSITS IN ALL BANKING INSTITUTIONS IN THE PHILIPPINES"

EXECUTIVE ORDER NO. 383, December 16, 1941

Read online (full-text search, related cases, audio case brief): https://batas.org/library/9cb68bfe8849/

Executive Order No. 377 dated December 8, 1941, is hereby amended so as to read as follows:

"Pursuant to the powers vested in me under the Constitution and laws of the Philippines, I, MANUEL L. QUEZON, President of the Philippines, do hereby order that:

"1. No banking institution accepting deposits of any kind shall allow the withdrawal of such deposits in amounts in excess of Two hundred fifty pesos every week, or One thousand pesos a month, except upon special license to be given by the Bank Commissioner or by any his duly authorized agents; and

"2. All dealings in foreign exchange are hereby prohibited except upon like license of the Bank Commissioner or of any of his duly authorized agents.

Done at the City of Manila, Philippines, this 16th day of December, in the year of our Lord, nineteen hundred and forty-one, and of the Commonwealth of the Philippines, the seventh.

(Sgd.) MANUEL L. QUEZON
President of the Philippines

By the President:

(Sgd.) JORGE B. VARGAS
Secretary to the President

Turn this case into an audio lecture - facts, issues, ruling and doctrine - at batas.org

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.