

OIL COMPANIES' AVAILMENT OF NDF (CRPP) FACILITIES

BSP CIRCULAR NO. 150, January 29, 1998

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/a2ec93d0a76f/>

The Monetary Board in its Resolution No. 78 dated January 21, 1998 decided to further amend Circular No. 149 dated December 22, 1997, so as to allow oil companies, thru authorized commercial banks to avail of the NDF (CRPP) Facility under the following guidelines:

Eligible obligations of oil companies for the purpose of this Circular, shall be loans and advances of such companies arising from their non-crude oil and non-refined product importations or for short-term working capital requirements that meet the following criteria:

- a) booked locally as of December 19, 1997 in the regular books of authorized commercial banks (as dollar trust receipts or customers liabilities against acceptances) or in FCDU books of local banks (as short-term FCDU borrowings for working capital requirements);
- b) outstanding as of the date of application to avail of the NDF (CRPP) Facility;
- c) have no outstanding hedge thru forward contracts, option, or matched foreign currency deposit securing said obligations; and
- d) included in the Inventory of Oil Companies' Foreign Currency Loans Eligible for the NDF (CRPP) Facility submitted to the Foreign Exchange Department of the BSP by the authorized commercial banks concerned not later than Monday, February 16, 1998.

All other provisions of Circular No. 149 and its Implementing Guidelines not inconsistent with this Circular shall be deemed to remain in full force and effect.

This Circular shall take effect immediately.

Adopted: 29 Jan. 1998

(SGD.) GABRIEL C. SINGSON
Governor

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.