

AMENDMENTS TO SOME SECTIONS/SUBSECTIONS OF THE MANUAL OF REGULATIONS

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Pursuant to Monetary Board Resolution No. 1165 dated November 24, 1994, the Manual of Regulations for Banks and Other Financial Intermediaries is hereby amended, as follows:

SECTION 1. The last paragraph of Subsec. 1239.3 (Book I), 2239.3 (Book II) and 3239.3 (Book III) of the Manual of Regulations is hereby amended to read as follows:

"Also eligible for liquidity floor are: 1) the free portion of the "Due from the Bangko Sentral - Local Currency" after satisfying the legal and other reserve requirements; and 2) outstanding Fixed Rate Treasury Notes with original maturities of not more than two (2) years which shall not in any way be encumbered or be subject to any transaction without prior approval of the Bangko Sentral."

SECTION 2. A second paragraph is hereby added to Subsection 4291Q.2 (Book IV) of the Manual of Regulations to read as follows:

"Outstanding Fixed Rate Treasury Notes with original maturities of not more than two (2) years which shall not in any way be encumbered or be subject to any transaction without prior approval of the Bangko Sentral shall also be eligible for liquidity floor."

This Circular shall take effect immediately.

Adopted: 17 Mar. 1995

(SGD.) EDGARDO P. ZIALCITA
Officer-in-Charge

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