

EXPORTERS' AVAILMENT OF NDF FACILITY

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/ce1712516e50/>

The Monetary Board, in its Resolution No. 81 dated January 21, 1998, decided to amend Circular 149 dated December 22, 1997, so as to allow exporters, thru authorized commercial banks, to avail of the NDF Facility under the following guidelines:

1. An eligible exporter is one who, upon application with an authorized commercial bank to avail of the NDF Facility sells foreign exchange for pesos to the commercial bank in an amount at least equal to the amount applied for under the facility.

A bank credit advice or document evidencing the sale of the foreign exchange to the bank shall be issued to the applicant, duly certified by a bank officer with the rank of Senior Vice-President or its equivalent and by the bank's Compliance Officer.

2. Eligible obligations of exporters for the purpose of this Circular, shall be loans and advances that meet all of the following criteria:

- a. booked locally as of December 19, 1997 in the regular or FCDU books of local banks or of foreign banks operating in the Philippines;
- b. outstanding as of the date of the application for the facility;
- c. have no outstanding hedge either thru forward contracts, options or matched foreign currency deposits securing said obligation; and
- d. included in the "

All other provisions of Circular 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: 10 Feb. 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.