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DEPOSITS OF THE BUREAU OF TREASURY

CIRCULAR NO. 315 JANUARY 9, 2002, January 09, 2002

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The Monetary Board, in its Resolution No. 1893 dated 29 November 2001, decided to exclude from the loanable funds covered by agri-agra requirements the deposits of the Bureau of the Treasury representing revenue collections of the Bureau of Internal Revenue and the Bureau of Customs. Accordingly, Subsection X341.4.a (1) of the Manual of Regulations for Banks is hereby amended to read as follows:

"The total deposits (demand, savings, time and NOW accounts) excluding foreign currency deposits under Circular No. 1389 and deposits of the Bureau of the Treasury representing revenue collections of the Bureau of Internal Revenue and Bureau of Customs;"

This Circular shall take effect immediately.

Adopted: 9 January. 2002

(SGD.) RAFAEL B. BUENAVENTURA
Governor

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