



BANGKO SENTRAL NG PILIPINAS


OFFICE OF THE DEPUTY GOVERNOR
Monetary Stability Sector

MEMORANDUM NO. M-2017-023

To : ALL AUTHORIZED AGENT BANKS (AABs)

**Subject : Reporting of Foreign Exchange Transactions under
Intercompany Netting Arrangements**

Relative to Appendix 6.1¹ of the Manual of Regulations on Foreign Exchange Transactions (FX Manual), as amended, it is hereby clarified that while the gross amounts of intercompany transactions (receivables and payables) under netting arrangements are no longer required to be reported in Schedules 6, 10 and 11 of FX Form 1, the net amount of payables shall continue to be reported under Schedule 6 of FX Form 1. Moreover, copies of the Annex Z reports being submitted by banks to the BSP-International Operations Department shall likewise be provided to the BSP-Department of Economic Statistics through the following email addresses: bopstat@bsp.gov.ph (for all banks); der-bopirg@bsp.gov.ph (for commercial and universal banks); and der.itrs@bsp.gov.ph (for thrift banks).


DIWA C. GUINIGUNDO
Deputy Governor

26 July 2017

¹ Guidelines for Reporting of Foreign Exchange Obligations and Sale and Remittance of Foreign Exchange under Intercompany Netting Arrangements