LEGAL RESERVE REQUIREMENTS OF UNIVERSAL AND COMMERCIAL BANKS
in percent

B. AGAINST COMMON TRUST FUND (CTFs) AND TRUST AND OTHER FIDUCIARY ACCOUNTS (TOFA) - OTHERS

Effective Date	MAAB Date of Issuance	TOTAL [1]	REGULAR RESERVE		LIQUIDITY RESERVE [3]
			COMMON TRUST FUNDS	TOFA-OTHERS	
4-Oct-93	1-Oct-93 [b]	10	10	10	-
15-May-95	15-May-95	13	10	10	3
15-Jun-95		15	10	10	5
3-Jan-97	31-Dec-96	14	10	10	4
2-Feb-97		14 (CTF), 8 (TOFA)	10	6	4 (CTF), 2 (TOFA)
2-May-97		14 (CTF), 12 (TOFA)	10	9	4 (CTF), 3 (TOFA)
4-Jul-97		13	10	10	3
15-Aug-97	14-Aug-97	16	10	10	6
5-Sep-97	4-Sep-97	18	10	10	8
12-Sep-97		17	10	10	7
15-Oct-97	1-Oct-97	16	10	10	6
15-Nov-97		15	10	10	5
20-Mar-98	20-Mar-98	15	7	7	8
29-May-98	28-May-98	13	5	5	8
9-Oct-98	7-Oct-98	15	7	7	8
1-Feb-99	3-Feb-99	14	7	7	7
1-Mar-99		13	7	7	6
16-Apr-99	15-Apr-99	12	7	7	5
2-Jul-99	1-Jul-99	10	6	6	4
13-Oct-00	6-Oct-00	12	6	6	6
20-Oct-00	18-Oct-00	14	6	6	8
27-Jul-01	27-Jul-01	16	6	6	10
10-Aug-01	10-Aug-01	18	6	6	12
7-Dec-01	11-Dec-01	16	6	6	10
18-Jan-02	15-Feb-02	14	6	6	8
6-Feb-04	5-Feb-04	16	6	6	10
7-Jan-05	29-Dec-04	19 (CTF), 16 (TOFA-Others)	9	6	10
15-Jul-05	Cir No. 491	21 (CTF), 17 (TOFA-Others)	10	6	11
14-Nov-08	Cir No. 632	21 (CTF), 17 (TOFA-Others)	10	6	11
6-Apr-12	Cir No. 753	18 (CTF), 15 (TOFA-Others)	18	15	-
11-Apr-14	Cir No. 830	19 (CTF), 16 (TOFA-Others)	19	16	-
30-May-14	Cir No. 832	20 (CTF), 17 (TOFA-Others)	20	17	-

[1] *Includes regular and liquidity reserves*
[2] *Starting 15 November 1990, which is the effectivity date of Circular No. 1261, a uniform rate was prescribed regardless of maturities.*
[3] *Refers to the portion which are allowed to be held in the form of market-yielding government securities purchased directly from the BSP. Prior to 31 May 1995, this formed part of the regular reserves. Thereafter, it was added on to the regular reserves and was referred to in later circulars as liquidity reserves.*
[a] *The Circular provided for the (a) unification of the statutory/legal and liquidity reserve requirement, (b) exclusion of cash-In-vault and demand deposits as eligible forms of reserve requirement compliance, and (c) reduction in the unified reserve requirement ratios.*
[b] *Refers to the initial Bangko Sentral issuance that imposed required reserves on Common Trust Funds and Other Similarly Managed Funds pursuant to the provisions of Section 94 of R.A. 7653, otherwise known as The New Central Bank Act.*
Source : BSP