

SCHEDULE OF PESO REAL-TIME GROSS SETTLEMENTS

Start Time	Parties Involved	Activities	End Time
Current Day (T+0), Assuming Thursday (Normal Operation)			
8:30 AM	BSP-FAD	Sending of Final Statement of Account (value Wednesday)	8:45 AM
9:00 AM	BSP-PSD	Settlement operations as follows:	5:45 PM
9:00 AM	Check CSO/ BSP-PSD	Settlement of returned checks following the 8:00am clearing cut-off	9:05 AM
9:05 AM	BSP-PSD/ BSP-FM	Settlement/repayment of maturities related to the BSP's monetary operations	11:00 AM
9:00 AM	Peso RTGS Payment System (PS) Participants	Intra- and Inter-FI transactions, including transactions of BSP departments	5:45 PM
9:00 AM 11:00 AM 3:00 PM	BSP-PSD/ InstaPay CSO	Settlement of InstaPay clearing results and defunding transactions <ul style="list-style-type: none"> · Batch 1 · Batch 2 · Batch 3 	10:00 AM 12:00 PM 4:00 PM
9:00 AM	BSP-PSD/ BSP-FM/ Peso RTGS PS Participants	Repurchase of securities used for ISF availed on Wednesday	11:00 AM
9:00 AM	BSP-GMRO/ BSP- ROBs/ BSP-PSD/ Peso RTGS PS Participants	Cash withdrawal transactions from the BSP	12:00 PM
9:00 AM	BSP-GMRO/ BSP-ROBs BSP-PSD/ Peso RTGS PS Participants	Cash deposits and other cash transactions to the BSP	5:45 PM
9:00 AM	DvP FMI/ BSP-PSD	Settlement of GS trades via DvP	5:40 PM

Start Time	Parties Involved	Activities	End Time
9:00 AM	BSP-PSD/ eDvP FMI	Settlement of security trades via eDvP	4:00 PM
9:00 AM	PvP FMIs	Settlement of FX trades via PvP	4:00 PM
9:15 AM	BSP-PSD/ Peso RTGS PS participants	Availment of ISF (Government Securities for ISF are transferred to the BSP-ISF Direct Account in NRoSS between 9:00 AM to 5:15 PM)	5:30 PM
10:00 AM	BSP-FM/ BSP-PSD/ Peso RTGS PS participants	Monetary Operations trading window: <ul style="list-style-type: none"> • Outright GS purchase and sale • OLF • ODF 	5:00 PM 5:15 PM 5:30 PM
10:00 AM	BSP-PSD	Settlement of TDF, Outright GS purchase and sale/OLF/ODF	5:45 PM
10:00 AM 3:00 PM	ATM CSO/ BSP-PSD	Settlement of ATM clearing results <ul style="list-style-type: none"> • Batch 1 • Batch 2 	11:00 AM 4:00 PM
10:00 AM 1:00 PM 4:00 PM	PESONet CSO/ BSP-PSD	Settlement of PESONet clearing results and defunding transactions <ul style="list-style-type: none"> • Batch 1 • Batch 2 • Batch 3 	11:00 AM 2:00 PM 5:45 PM
4:30 PM	Check CSO/ BSP-PSD	Settlement of regular checks	5:15 PM
5:16 PM	Check CSO/ BSP-PSD	Settlement of returned checks and other adjustments in the PM Adjustment Window (PAW)	5:30 PM
11:00 AM	BSP-FM	Monetary Operations trading window – Overnight RRP	11:30 AM
11:00 AM	BSP-PSD	Settlement of Overnight RRP	5:45 PM

Start Time	Parties Involved	Activities	End Time
5:31 PM	BSP-PSD/BSP-FM/ Peso RTGS PS Participants	Repurchase of securities for ISF availed on Thursday	5:45 PM
5:45 PM	BSP-PSD	Close of settlement operations	N.A.
Next Business Day (T+1), Friday (Normal Operation)			
9:00 AM	Check CSO/ BSP-PSD	Settlement of returned checks following the 8:00am clearing cut-off	9:05 AM
9:00 AM	BSP-FM	Repurchase of securities for ISF availed on Thursday (with fee)	11:00 AM
Next Business Day (T+1), Friday (Assuming Disruption of Business Operation on Thursday, Leading to Extension of Business Day to Friday)			
Extended End-of-Day, Back Value Date Thursday			
8:00 AM	Peso RTGS PS participants/ BSP-PSD	Availment of ISF (Government Securities for ISF were transferred to the BSP-ISF Direct Account in NRoSS on Thursday)	9:30 AM
8:00 AM	BSP-FM	Monetary Operations trading window on an extended EOD basis <ul style="list-style-type: none"> • TDF • Outright GS purchase and sale • OLF • ODF • Overnight RRP (bid submission at 8:16 AM) 	9:45 AM
8:16 AM	BSP-PSD	Settlement of TDF, outright GS purchase and sale, OLF, ODF, and RRP	9:59 AM
9:00 AM	Peso RTGS PS Participants	Intra- and Inter-FI transactions, including transactions of BSP departments	10:00 AM
9:31 AM	BSP-PSD/BSP-FM/ Peso RTGS PS Participants	Repurchase of securities for ISF availed on Thursday (if not repurchased on Thursday)	9:45 AM
10:00 AM	BSP-PSD	Close of settlement operations	N.A.

Start Time	Parties Involved	Activities	End Time
New Business Day, Value Date Friday			
12:55 PM		Uploading of beginning balances of	1:00 PM
1:00 PM	BSP-PSD/ Peso RTGS PS Participants	Settlement operation (The settlement activities reflected under Thursday, normal operation, shall happen on Friday within the shortened business hours from 1:00PM to 5:45PM without specific windows, unless explicitly stated below).	5:45 PM
1:00 PM	BSP-PSD/BSP-FM/ Peso RTGS PS Participants	Repurchase of securities for ISF availed on Thursday	2:00 PM
1:00 PM	BSP-FM	Monetary Operations trading window on an extended EOD basis (back value Thursday) <ul style="list-style-type: none"> • BSP ISF auction • Outright GS purchase and sale • OLF • ODF • Overnight RRP (bid submission at 4:30PM) 	5:30 PM
1:15 PM	BSP-PSD/ Peso RTGS PS participants	Availment of ISF (Government Securities for ISF are transferred to the BSP-ISF Direct Account in NRoSS between 1:00 PM to 5:15 PM)	5:30 PM
5:31 PM	BSP-PSD/BSP-FM/ Peso RTGS PS Participants	Repurchase of securities for ISF availed on Friday	5:45 PM
5:45 PM	BSP-PSD	Close of settlement operations	N.A.

****nothing follows****