



Bangko Sentral ng Pilipinas
MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

Circular No. 690
Series of 2010

Subject: **Amendment to Section 89 of the Manual of Regulations on Foreign Exchange Transactions**

The Monetary Board in its Resolution No. 772 dated 4 June 2010, approved the amendment to Section 89 of the Manual of Regulations on Foreign Exchange Transactions (MORFXT) which shall now read as follows:

"Section 89. Definition of Terms

'Customers' shall refer to: (a) resident banks other than UBs, KBs, and other banks with Type 3 (limited user) derivatives authority, as well as resident non-bank entities; and (b) non-residents, both banks and non-banks.

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This Circular shall take effect fifteen (15) calendar days after its publication either in the Official Gazette or in a newspaper of general circulation.

FOR THE MONETARY BOARD:

for 
AMANDO M. TETANGCO, JR.
Governor

23 June 2010

PANANALAPING MATATAG, BANSANG PANATAG