



**BANGKO SENTRAL NG PILIPINAS**

**OFFICE OF THE GOVERNOR**

**MEMORANDUM NO. M-2019- 030**

**To : ALL BANKS AND NON-BANKS WITH QUASI-BANKING FUNCTIONS**

**Subject : Single Reserve Week from 20 December 2019 to 02 January 2020 and the Corresponding Computation for the Reserve Position**

In computing the reserve requirement for reference weeks 20 to 26 December 2019 and 27 December 2019 to 02 January 2020, please be guided by the following:

1. The following dates are proclaimed non-working holidays, thus considered as non-reserve days:

Under Proclamation No. 555 dated 15 August 2018

- 25 December 2019, Wednesday - Christmas Day and 30 December 2019, Monday – Rizal Day as Regular Holidays; and
- 24 December 2019, Tuesday and 31 December 2019, Tuesday as Special Non-Working Days

Under Proclamation No. 845 dated 15 November 2019

- 01 January 2020, Wednesday – New Year’s Day as Regular Holiday
2. Accordingly, the reserve position as computed at the close of business of 23 December 2019 shall be carried over up to 25 December 2019. Likewise, the reserve position as computed at the close of business of 27 December 2019 shall be carried over up to 01 January 2020.
  3. The reserve weeks 20 to 26 December 2019 and 27 December 2019 to 02 January 2020 shall be considered as a single reserve week for the purpose of determining “abuse” of the privilege of offsetting reserve deficiencies against excess reserve during that reserve week.

For information and guidance.

  
**BENJAMIN E. DIOKNO**  
Governor

18 December 2019