

[BSP Circular No. 732, s. 2011, August 03, 2011]

**INCREASE IN STATUTORY/LEGAL RESERVE REQUIREMENTS OF
PESO DEPOSIT LIABILITIES AND DEPOSIT SUBSTITUTES**

The Monetary Board, in its Resolution No. 111 f dated 28 July 2011, approved the increase in the statutory/legal reserve requirements for peso deposit liabilities and deposit substitutes of universal/commercial banks, thrift banks, rural banks, cooperative banks, and non-bank financial institutions (NBFIs) with quasi-banking functions, as follows:

BANK/FINANCIAL INSTITUTION	ACCOUNTS	STATUTORY/LEGAL RESERVES		LIQUIDITY RESERVES
		From	To	
Universal/ Commercial Banks	- Demand - "NOW" - Savings - Time - Deposit substitutes (DS)	9%	10%	11%
	- DS evidenced by repo agreements" - Long-term Negotiable Certificate of Time Deposits (LTNCTDs)	3%	4%	0%
Thrift Banks	- Demand - "NOW" - Savings - Time - Deposit substitutes (DS)	5%	6%	2%
	- DS evidenced by repo agreements" -LTNCTDs 3% 4% 0%			