

[BSP CIRCULAR NO. 1378 s. 1993, January 21, 1993]

**EXEMPTION OF THE SUBIC FREE PORT ZONE FROM THE
PROVISION OF CIRCULAR NO. 1281**

Under its Resolution No. 1099 dated November 23, 1992, the Monetary Board approved the exemption of the Subic Free Port Zone from the provision of Circular No. 1281 on the establishment of bank franchises through bidding and the minimum bid requirement of P 2.0 million.

Adopted: 21 Jan. 1993

(Sgd.) JOSE L. CUISIA, JR.
Governor



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