

[BSP CIRCULAR NO. 386, May 14, 2003]

INTERBANK TERM LOANS RECEIVABLE - BSP-FCDU/EFCDU

In its Resolution No. 512 dated 10 April 2003, the Monetary Board decided that for uniformity and consistency in reporting, foreign currency denominated credit accommodations of banks' FCDUs/EFCDUs to the BSP shall be booked as "Interbank Term Loans Receivable", under the sub-control account "interbank Term Loans Receivable-BSP-FCDU/EFCDU".

Accordingly, BSP Circular No. 108 dated 02 October 1995, as amended by BSP Circular No. 201 dated 01 May 1999 [Manual of Accounts for Universal and Commercial Banks (UBs/KBs)], is amended further as follows —

- a. Creation of the sub-control account "Interbank Term Loans Receivable-BSP-FCDU/EFCDU" which shall be used for loans and discounts granted to the BSP by FCDUs/EFCDUs of banks, which credit exposures shall be recorded at their respective foreign currency amounts.
- b. Amendment of the definition of the "Due from BSP — Foreign Currency-FCDU/EFCDU" account so as to delete the phrase "claims in foreign currency from BSP, i. e., *due to purchase of BSP paper (due to BSP assumption of foreign liability of the reporting bank)*".

Pages 2 and 4 of the Manual of Accounts for UBs/KBs are hereby amended as shown in Annex "A". *

This Circular shall take effect immediately.

Adopted: 14 May 2003

(SGD.) RAFAEL B. BUENAVENTURA
Governor

* Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City



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