

[**BSP CIRCULAR LETTER, July 17, 1997**]

FX POSITIONS

Please submit not later than at the close of office hours on July 17, 1997, a statement under oath signed by your duly authorized officers with the rank of at least Senior Vice President your foreign exchange positions as of July 11, 1997. Thereafter, all foreign positions shall be submitted daily under oath and within twenty-four (24) hours from reference date.

Adopted: 17 July 1997

(SGD.) ALBERTO V. REYES
Deputy Governor



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