

[BSP CIRCULAR LETTER, December 24, 1997]

ELIGIBLE LIQUID ASSET COVER FOR FCDU LIABILITIES

In addition to those FCDU liquid assets enumerated in Circular Letter dated June 6, 1997 which could be used as compliance of the required thirty percent (30%) liquid asset cover of the one hundred percent (100%) cover requirement for FCDU liabilities, the following FCDU asset accounts shall also be included as among the eligible liquid asset cover:

- a. Foreign Currency Notes & Coins on Hand; and
- b. Foreign Currency Checks & Other Cash Items.

Adopted: 24 Dec. 1997

(SGD.) GABRIEL C. SINGSON
Governor



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