

**[ BSP CIRCULAR NO. 33, s. 1994, July 20, 1994 ]**

**TERMINATED FOREIGN EXCHANGE CLEARING AND SETTLEMENT  
SYSTEM**

Pursuant to Monetary Board Resolution No. 632 dated July 8, 1994, the Foreign Exchange Clearing and Settlement System under CB Circular No. 1300 dated July 29, 1991 is hereby terminated.

Participating banks under the System are authorized to close their foreign exchange clearing accounts with the BSP under the System upon written request submitted by the participating bank concerned to the BSP Foreign Exchange Department.

This Circular shall take effect immediately.

Adopted: 20 July 1994

(SGD.) EDGARDO P. ZIALCITA  
*Officer-In-Charge*



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