

[**BSP, April 15, 1992**]

GUIDANCE IN IMPLEMENTING CIRCULAR NO. 1332, S. 1992

For guidance in implementing Circular No. 1332, s. 1992 prescribing the computation of reserve position and the penalty on reserve deficiency, and redefining the term **chronic reserve deficiency**, banks and NBQBs shall observe the following guidelines in preparing their respective reports to the Central Bank:

1. Effective April 20, 1992, all banks and NBQBs shall calculate daily the required and available reserves on deposit and deposit substitute liabilities based on a seven-day week, Monday to Sunday, i.e., including public/special holidays and days when there is no CB clearing.
2. Commercial banks, expanded commercial banks and thrift banks shall continue to use the Consolidated Daily Report of Condition (CDRC) while rural banks and NBQBs shall continue to use the Weekly Report on Required Available Reserves Against Deposit/Deposit Substitute Liabilities (their respective CBP 7-19-01/CBP 7-26-05). Both reports shall contain columns for Monday thru Sunday.
3. Banks and NBQBs which are open during the customary Monday to Friday banking days with the usual off-days on Saturday and Sunday shall use the balances at the close of business on Friday for Saturday and Sunday columns.
4. Banks and NBQBs which opted for a five-banking-day including either Saturday or Sunday but close on selected weekday/s shall use for these off-days the balances at the close of business of the banking day immediately preceding these off-days.
5. For public/special holidays or days when there is no CB clearing, banks and NBQBs shall use the balances at the close of business of the banking day immediately preceding said holiday or no CB clearing-day.

Adopted: 15 Apr. 1992

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