

[BSP CIRCULAR LETTER, June 09, 2005]

REGISTRATION OF FOREIGN INVESTMENTS

This is to clarify the first sentence of Section 37 of Circular No. 1389 dated 13 April 1993, as amended by Item No. 3 of Circular No. 224 dated 26 January 2000, which reads as follows:

"Only foreign investments in listed securities as defined in Section 35 may be registered either with the BSP or with an investor's designated custodian bank on behalf of the BSP; all other investments under Section 35 and 36 shall be registered directly with the BSP."

The option to register with BSP all foreign investments in securities listed with the Philippine Stock Exchange (PSE) under said provision shall only apply to those purchased or acquired outside the trading floor of the PSE.

All other foreign investments in PSE-listed securities under said provision shall, therefore, be registered with a custodian bank.

Adopted: 9 June 2005

(SGD.) CELIA M. GONZALEZ
Managing Director



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