

**[ BSP CIRCULAR NO. 73, May 15, 1995 ]**

**AMENDMENTS TO BOOKS I, II, III AND IV OF THE MANUAL OF  
REGULATIONS ON RESERVE REQUIREMENTS**

Pursuant to Monetary Board Resolution No. 427 dated April 26, 1995, reducing the reserve requirement on all types of deposits and deposit substitutes of commercial banks and non-banks with quasi-banking (NBQBs) functions and certain types of deposits and deposit substitutes of thrift banks and rural banks effective May 31, 1995, Books I, II, III and IV of the Manual of Regulations are hereby amended as follows:

Book I  
Commercial Banks

*SECTION 1.* Section 1203, Section 1214, Section 1225, Section 1232, Section 1236 and Section 1253 of Book I of the Manual of Regulations are hereby amended by reducing the required reserves against demand and savings deposits, NOW accounts, and time deposits regardless of maturities of banks with expanded commercial banking authority, commercial banks, the Land Bank of the Philippines and the Philippine Amanah Bank from seventeen percent (17%) to fifteen percent (15%).

*SECTION 2.* Section 1283 of Book I of the Manual of Regulations is hereby amended by reducing the required reserves against deposit substitute liabilities regardless of maturities from seventeen percent (17%) to fifteen percent (15%).

Book II  
Thrift Banks  
(including the Development Bank of the Philippines)

*SECTION 3.* Section 2203, Section 2225 and Section 2253 of Book II of the Manual of Regulations are hereby amended by reducing the required reserves against demand deposits and NOW accounts from seventeen percent (17%) to fifteen percent (15%).

*SECTION 4.* Section 2283 of Book II of the Manual of Regulations is hereby amended by reducing the required reserves against deposit substitute liabilities regardless of maturities from seventeen percent (17%) to fifteen percent (15%).

*SECTION 5.* Sections 2232, 2236 and 2253 of Book II of the Manual of Regulations are hereby amended by reducing the required reserves against time deposits and negotiable certificates of time deposits from fourteen percent (14%) to thirteen percent (13%).

*SECTION 6.* Section 2214 and 2253 of Book II of the Manual of Regulations is hereby amended by reducing the required reserves against savings from fourteen percent (14%) to thirteen percent (13%).