



*Bangko Sentral ng Pilipinas*  
MAYNILA, PILIPINAS

**Office of the Governor**

**Circular Letter**  
**Series of 2002**

To:

**All Banks**

The Monetary Board in its Resolution No. 456 dated March 25, 2002 has approved the indefinite extension of the one-banking day lag for Cash in Vault (CIV) as a component of Available Reserves for the purpose of determining compliance with the minimum reserve requirement.

Please be guided accordingly.

FOR THE MONETARY BOARD:

A handwritten signature in black ink, appearing to read "Rafael B. Buenaventura".

**RAFAEL B. BUENAVENTURA**  
Governor

April 5, 2002