



SECURITIES
CLEARING CORPORATION
OF THE PHILIPPINES

Memo for Brokers

No. 03-0115

For : All Clearing Members
Date : 12 January 2015
Subject : Revision of Settlement Dates Due to BSP Memorandum No. M-2015-003

In view of the Bangko Sentral ng Pilipinas (BSP) Memorandum No. M-2015-003 dated January 09, 2015 announcing that Philpass will be open on January 19, 2015, please be advised of the revision on the settlement schedules for transaction dates January 12-14, 2015 as earlier announced under SCCP Memo No. 02-0115.

TRANSACTION DATE

SETTLEMENT/DELIVERY DATE

12 January 2015

19 January 2015

13 January 2015

20 January 2015

14 January 2015

21 January 2015

Transactions to be effected on January 19, 2015 and onwards shall follow their regular settlement dates. Please reflect the necessary adjustments upon entering the relevant instructions for your settlement in the CCCS, as well as for your non-exchange transactions in the PDTC eCS necessary for your CCCS settlement. Attached for your reference is a copy of BSP's memorandum.

Please be guided accordingly.

Renee D. Rubio
Chief Operating Officer



BANGKO SENTRAL NG PILIPINAS
OFFICE OF THE GOVERNOR
MEMORANDUM NO. M-2015-003

To : ALL BANKS AND NBQBs

Subject : Proclamation No. 936 declaring 15, 16, and 19 January 2015 as Special (Non-Working) Days in the National Capital Region

In view of Malacañang Proclamation No. 936 which declares 15, 16, and 19 January 2015 as Special (Non-Working) Days in the National Capital Region, please be informed of the following operating schedule of the Bangko Sentral ng Pilipinas (BSP) for the duration of the period covered by the proclamation:

For 15 and 16 January 2015:

1. PhilPaSS will be closed.
2. BSP Regional Offices and Branches shall be open but BSP Head Office in Manila and the BSP Security Plant Complex in Quezon City shall be closed.
3. The BSP shall not undertake Foreign Exchange/Swap transactions and Open Market Operations, including Repurchase/Reverse Repurchase Agreements and Special Deposit Account transactions.

For 19 January 2015:

1. PhilPaSS will be open.
2. BSP Regional Offices and Branches shall be open. BSP Head Office in Manila shall be closed. However, BSP Cash Department in the Security Plant Complex in Quezon City shall be open to transact cash withdrawals only.
3. The BSP shall not undertake Foreign Exchange/Swap transactions and Open Market Operations, including Repurchase/Reverse Repurchase Agreements and Special Deposit Account transactions.

The reserve position as computed at the close of business on Wednesday, 14 January 2015 shall be carried up to Monday, 19 January 2015 since the above declared special non-working days are considered as non-reserve days.

All banks and NBQBs are advised to make the necessary prior arrangements to ensure smooth operations leading to and immediately after the dates covered by Proclamation No. 936.

For guidance.


AMANDO M. TETANGCO, JR.
Governor

9 January 2015

PHILIPPINE CLEARING HOUSE CORPORATION

Manila, Philippines

Memo Circular No. 2788

12 January 2015

TO : All Clearing Banks/Institutions
RE : **CLEARING AND SETTLEMENT ON JANUARY 19, 2015**

1. In view of Presidential Proclamation No. 936, declaring January 15, 16 and 19, 2015 as special (non-working) days in the National Capital Region, please be informed that **PCHC will be closed on January 15 & 16, 2015.**
2. **PCHC regular clearing operations will resume on January 19, 2015 with netting results to be value dated on same day as BSP PhilPASS will open on this date to settle clearing transactions.** It will be normal clearing operations for PCHC hence, usual outward cut-off times shall be observed **for ECCS & EPCS** transmissions as well as delivery/exchange of physical checks to PCHC/Regional Local Exchanges (RLX).
3. **ECCS batches to be transmitted must be dated January 19, 2015.** PCHC shall provide as usual, netting results, inward clearing data file, and all clearing reports and banks must pick up and process their inward checks.
4. Dishonored items of January 14, 2015 due to no sufficient funds must be transmitted on or before 7:30 in the morning of January 19, 2015. Settlement of January 14, 2015 AM Returns shall be similarly done on January 19, 2015. Corresponding physical returned items must be delivered on same date on or before 9:00 AM at our Manila BSP Office. On the other hand, dishonored items of January 14, 2015 due to technicalities will be returned in the PM Clearing Window.
5. Our authorized Couriers will open all their outward pouch collection centers on January 19, 2015 to receive deliveries in the integrated regions.
6. Please be guided accordingly.



EMMANUEL E. BARCENA
President and CEO