

5 August 2011

PRESS RELEASE ON REQUIRED RESERVES

In line with the strategic framework set out at the Monetary Policy Committee Meeting held on 4 August 2011, with the aim of mitigating the fluctuations in repo interest rates, an amendment has been made to the Communiqué on Reserve Requirements. Accordingly, the funding from the repo transactions will be included in the liabilities that are currently subject to required reserves by taking the average of daily balances between two calculation periods, instead of being computed bi-weekly on Fridays.

The abovementioned regulation will be effective as of the calculation period of 5 August 2011.