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BSD/DIR/GEN/LAB/08/009

February 11, 2015

LETTER TO ALL BANKS

RE: CASH RESERVE REQUIREMENT MAINTENANCE CALENDAR FOR 2015

Further to our earlier letter referenced BSD/DIR/GEN/LAB/08/001 and dated 5th January 2015 on the above subject, all banks are invited to note the following changes to the cash reserve regime:

1. Henceforth, cash reserve requirement (CRR) would be computed on a fortnightly basis and effected every Thursday, commencing on 12th February 2015.
2. All banks should note that the CRR would be computed based on the incremental average deposits over the prior fortnight period.

Please be guided accordingly.

**'TOKUNBO MARTINS (MRS.)
DIRECTOR, BANKING SUPERVISION**