

**Republic of Panama  
Superintendency of Banks**

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March 15, 2000  
**CIRCULAR No. 16-2000**

General Manager  
In Your Office.

Ref.: Report of Legal Liquidity Index  
(Agreement 2-2000; General Resolution 1-2000)

Dear Manager, Sir:

For your information and pertinent purposes, we remit you enclosed the model form for the submittal of the Legal Liquidity Index identified as "Model 8 SB – Weekly".

The report under the new form shall be submitted every week not later than Monday of the week following to the one reported, before 1:00 p.m.

The first Minimum Legal Liquidity Report shall be submitted on Monday, April 3, 2000, and shall reflect the figures of the last week of the month of March 2000.

There being no other particular, we remain,

Yours truly,

[Illegible signature]  
Delia Cárdenas  
Superintendent

Encl.: as indicated.

[Round seal] REPUBLIC OF PANAMA – SUPERINTENDENCY OF BANKS –  
Superintendent's Office [National emblem of the Republic of Panama]

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THE ABOVE IS A FAITHFUL TRANSLATION OF THE ORIGINAL DOCUMENT IN  
SPANISH PRESENTED TO ME. Panama, May 29, 2003. Mireya Delgado Debali,  
Certified Public Translator, Resolutions No. 209 and 304.