

**REPUBLIC OF PANAMA
SUPERINTENDENCY OF BANKS**

February 20, 2004

CIRCULAR NO. 012-2004

Reference: Weekly Remittance of Reports during the Carnival period (Monday February 23rd and Wednesday 25, 2004).

General Manager

Dear Sir:

We hereby inform you that the Weekly Liquidity Report, with the information corresponding to the period between Saturday 14 and Friday 20th, as well as the Weekly Cash Report with the information corresponding to the period between Monday February 16 and Sunday 22, should be remitted on Thursday February 26, 2004, as Executive Decree No.10 dated January 22, 2004, ordered the closing of public offices on Monday February 23 and Wednesday February 25, 2004.

This provision is applied in compliance with Articles No.68 of Law No.38 of July 31, 2000, which established that if a period corresponding to a holiday, it is understood that the holiday is extended until the next working day.

We would appreciate your informing your personnel of the corresponding instructions for compliance with the present request.

Yours truly,

Maria Rosas de Tile
Acting Superintendent