

TRANSLATION

REPUBLIC OF PANAMA SUPERINTENDENCY OF BANKS

August 31, 2004
CIRCULAR No. 040-2004

General Manager

Subject: Calendar for the submittal of Weekly Liquidity (AT10) and Cash (AT11) Atoms for the second half of 2004

Dear General Manager:

Based on the Banking Calendar and considering that some legal holidays during the second half of 2004 coincide with the dates for the submittal of weekly Liquidity (AT10) and Cash (AT11) atoms, we wish to announce that the new deadlines for the submittal of these atoms are:

Weekly Liquidity Atom (AT10):

Week of	Submittal deadline
Nov. 20-26/04	Tues. Nov. 30/04
For the remaining weeks of September, October, November and December of 2004, the submissions will be made on Monday of each week.	

Weekly Cash Atom (AT11):

Week of	Submittal deadline
Aug. 23-29/04	Thurs. Sept. 02/04
Oct. 25-31/04	Mon. Nov. 08/04
Nov. 01-07/04	Thurs. Nov. 11/04
Nov. 29/04 to Dec. 05/04	Thurs. Dec. 09/04
For the remaining weeks of September, October, November and December of 2004, the submissions will be made on Wednesday of each week	

This provision is applied pursuant to Article 68 of Law 38 dated 31 July 2000, which provides that if a deadline falls on a non-business day, it is understood to be extended to the next business day.

We would greatly appreciate your providing your staff with the necessary instructions for compliance with the provisions of this circular.

Best regards,

Delia Cardenas
Superintendent