



January 3, 2008
Circular No. 003-2008

General Manager
Panama City

Ref.: 2008 Calendar of the *Banco Nacional de Panama*
Clearing House

Dear General Manager:

For your knowledge, we are attaching the 2008 Calendar of the *Banco Nacional de Panama* Clearing House, which has been remitted by said Entity to this Superintendency.

Attentively,

Olegario Barrelier
Superintendent

Attachment: What we announced.

/afo

BANCO NACIONAL DE PANAMA

ADVISES:

That the Clearing House of Panama, using its legal authority, advises the Panama Banking Association that during 2008 it will not render the document exchange and clearing service between the different Banks of the Republic of Panama, on the following days:

January

| | | |
|---------|----|---|
| Tuesday | 1° | New Year |
| Monday | 7 | Substituted for January 9 -- Martyrs' Day |

February

| | | |
|---------|---|------------------|
| Monday | 4 | Carnival Monday |
| Tuesday | 5 | Carnival Tuesday |

March

| | | |
|--------|----|---------------------------------------|
| Friday | 21 | Good Friday, Passion Week Celebration |
|--------|----|---------------------------------------|

May

| | | |
|----------|----|-------------------------|
| Thursday | 1° | International Labor Day |
|----------|----|-------------------------|

November

| | | |
|-----------|----|---|
| Monday | 3 | Panama's Separation from Colombia |
| Tuesday | 4 | National Flag Day |
| Wednesday | 5 | Patriotic Memorial in the city of Colon (National Day) |
| Monday | 10 | First Cry of Independence in the Villa de los Santos |

December

| | | |
|----------|----|---|
| Monday | 1 | Substituted for Friday November 28 -- Panama's Independence from Spain |
| Monday | 8 | Mother's Day |
| Thursday | 25 | Christmas |
| Thursday | 1° | January 2009 - New Year |

We are grateful to the Panama Banking Association for broadcasting this notice to all the Member Banks.

Panama, December 28, 2007

BANCO NACIONAL DE PANAMA

c. Superintendency of Banks of Panama