18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

as of end-periods indicated
in million pesos

	Jan-19 r	Feb-19 r	Mar-19 r	Apr-19 r	May-19 p
1. NET FOREIGN ASSETS	**4,581,873**	**4,596,115**	**4,718,095**	**4,708,578**	**4,806,965**
A. Monetary Authorities	4,228,791	4,212,109	4,326,205	4,296,137	4,383,966
Claims on Non-Residents	4,312,769	4,295,572	4,410,591	4,379,780	4,467,526
less: Liabilities to Non-Residents	83,978	83,463	84,386	83,643	83,560
B. Other Depository Corporation	353,082	384,006	391,890	412,441	422,999
Claims on Non-Residents	1,459,465	1,471,826	1,512,674	1,542,183	1,532,230
less: Liabilities to Non-Residents	1,106,383	1,087,820	1,120,784	1,129,742	1,109,231
2. DOMESTIC CLAIMS	**11,732,639**	**11,818,820**	**11,788,973**	**11,845,612**	**11,834,304**
A. Net Claims on Central Government	1,720,696	1,815,239	1,782,145	1,721,351	1,694,134
Claims on Central Government	2,743,677	2,744,580	2,940,113	2,963,148	3,029,956
less: Liabilities to central Government	1,022,981	929,341	1,157,968	1,241,797	1,335,822
B. Claims on Other Sectors	10,011,943	10,003,581	10,006,828	10,124,260	10,140,169
Claims on Other Financial Corporations	1,057,335	1,054,632	1,110,848	1,114,417	1,113,562
Claims on State and Local Government	87,667	88,412	91,893	92,747	93,923
Claims on Public Nonfinancial Corporations	262,558	248,099	261,104	266,616	238,247
Claims on Private sector	8,604,383	8,612,438	8,542,983	8,650,480	8,694,437
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY					
M4 (M3 + 3.e)	**13,410,829**	**13,501,478**	**13,565,376**	**13,669,461**	**13,723,386**
M3 (M2 + 3.d) [3]	11,433,354	11,514,811	11,583,601	11,666,995	11,741,648
M2 (M1 + 3.c)	10,875,498	10,910,345	10,977,086	11,051,400	11,120,965
M1 (3.a + 3.b)	3,792,862	3,828,800	3,889,480	3,948,639	3,940,952
3.a Currency Outside Depository Corporations	1,140,321	1,142,416	1,188,962	1,216,979	1,220,865
3.b Transferable Deposits Included in Broad Money	2,652,542	2,686,384	2,700,518	2,731,660	2,720,087
3.c Other Deposits Included in Broad Money	7,082,636	7,081,546	7,087,606	7,102,761	7,180,013
Savings Deposits	4,613,012	4,609,236	4,570,591	4,561,910	4,583,355
Time Deposits	2,469,624	2,472,309	2,517,015	2,540,851	2,596,659
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	557,856	604,466	606,514	615,595	620,683
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,977,475	1,986,667	1,981,776	2,002,467	1,981,739
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**2,903,682**	**2,913,457**	**2,941,691**	**2,884,729**	**2,917,882**
Memo Item:					
M1 to GDP [2]	21.8	22.0	22.0	22.3	22.2
M2 to GDP [2]	62.4	62.6	62.0	62.4	62.8
M3 to GDP [2]	65.6	66.1	65.4	65.8	66.3
M4 to GDP [3]	77.0	77.5	76.6	77.2	77.5
Domestic Claims to GDP [2]	67.3	67.8	66.5	66.9	66.8

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] 2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.
[3] Derived as Net Foreign Assets + Domestic Claims, net of Liabilities excluded from broad money and transferable and other deposits in foreign currency (FCDs-Residents).
p Preliminary
r Revised
Note: Details may not add up to total due to rounding
Source : Department of Economic Statistics

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

for the periods indicated
year-on-year growth rates, in percent

	Jan-19 r	Feb-19 r	Mar-19 r	Apr-19 r	May-19 p
1. NET FOREIGN ASSETS	**(1.2)**	**(1.5)**	**2.1**	**3.9**	**4.4**
A. Monetary Authorities	3.3	2.4	4.7	6.3	7.3
Claims on Non-Residents	3.2	2.3	4.6	6.1	7.1
less: Liabilities to Non-Residents	(1.2)	(2.8)	(2.6)	(1.7)	(2.5)
B. Other Depository Corporation	(35.1)	(30.6)	(20.3)	(15.9)	(18.3)
Claims on Non-Residents	6.7	6.2	10.6	14.8	9.1
less: Liabilities to Non-Residents	34.3	30.7	28.0	32.4	25.0
2. DOMESTIC CLAIMS	**12.5**	**11.9**	**9.2**	**8.9**	**6.8**
A. Net Claims on Central Government	5.6	8.6	0.2	0.6	(6.4)
Claims on Central Government	14.3	12.5	18.3	19.4	22.2
less: Liabilities to central Government	32.5	21.0	63.6	61.0	99.6
B. Claims on Other Sectors	13.8	12.5	11.0	10.5	9.4
Claims on Other Financial Corporations	20.3	18.0	26.3	21.8	16.9
Claims on State and Local Government	8.1	8.3	12.3	14.3	15.4
Claims on Public Nonfinancial Corporations	(8.0)	(12.0)	(7.0)	(5.0)	(13.9)
Claims on Private sector	13.9	12.8	9.9	9.7	9.3
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY					
M4 (M3 + 3.e)	7.1	6.7	6.0	7.0	6.1
M3 (M2 + 3.d) [3]	7.9	7.3	6.1	7.0	6.4
M2 (M1 + 3.c)	7.0	5.9	4.7	5.6	5.1
M1 (3.a + 3.b)	7.0	6.9	6.1	6.1	5.0
3.a Currency Outside Depository Corporations	16.1	15.2	12.5	15.5	15.2
3.b Transferable Deposits Included in Broad Money	3.6	3.7	3.5	2.4	1.0
3.c Other Deposits Included in Broad Money	6.9	5.4	4.0	5.3	5.2
Savings Deposits	5.5	4.1	2.1	2.8	0.7
Time Deposits	9.8	8.0	7.7	10.1	14.1
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	28.4	37.9	38.4	40.1	35.1
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	3.1	3.4	5.6	6.8	4.5
4. LIABILITIES EXCLUDED FROM BROAD MONEY	13.9	13.3	12.3	9.8	6.3

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
p Preliminary
r Revised

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

as of end-periods indicated
in million pesos

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
1. NET FOREIGN ASSETS	**4,639,140**	**4,665,685**	**4,621,732**	**4,533,656**	**4,604,137**	**4,539,316**	**4,479,128**	**4,531,896**	**4,460,019**	**4,360,860**	**4,284,245**	**4,460,945**
A. Monetary Authorities	4,095,150	4,112,166	4,130,062	4,043,220	4,086,464	4,064,205	4,002,718	4,091,231	3,977,283	3,922,474	3,890,542	4,088,881
Claims on Non-Residents	4,180,178	4,198,014	4,216,679	4,128,298	4,172,169	4,149,612	4,088,187	4,177,205	4,064,098	4,008,392	3,974,446	4,172,381
less: Liabilities to Non-Residents	85,028	85,848	86,617	85,078	85,705	85,407	85,469	85,974	86,815	85,918	83,904	83,500
B. Other Depository Corporation	543,990	553,519	491,670	490,436	517,673	475,111	476,410	440,665	482,736	438,386	393,703	372,064
Claims on Non-Residents	1,367,678	1,385,987	1,367,417	1,343,533	1,405,033	1,374,304	1,355,771	1,388,540	1,448,894	1,437,958	1,416,736	1,501,741
less: Liabilities to Non-Residents	823,688	832,468	875,747	853,097	887,360	899,193	879,360	947,874	966,158	999,572	1,023,033	1,129,677
2. DOMESTIC CLAIMS	**10,427,841**	**10,562,139**	**10,792,733**	**10,874,463**	**11,077,473**	**11,204,026**	**11,352,613**	**11,378,380**	**11,540,062**	**11,672,602**	**11,770,598**	**12,034,990**
A. Net Claims on Central Government	1,628,883	1,671,016	1,778,049	1,710,350	1,810,669	1,816,195	1,853,982	1,779,931	1,825,736	1,846,338	1,860,819	1,911,110
Claims on Central Government	2,400,710	2,438,962	2,485,753	2,481,478	2,479,886	2,555,098	2,551,355	2,592,672	2,591,201	2,589,652	2,640,608	2,690,414
less: Liabilities to central Government	771,828	767,945	707,704	771,129	669,217	738,903	697,374	812,741	765,465	743,314	779,790	779,304
B. Claims on Other Sectors	8,798,958	8,891,123	9,014,684	9,164,113	9,266,804	9,387,831	9,498,631	9,598,449	9,714,327	9,826,264	9,909,779	10,123,880
Claims on Other Financial Corporations	879,208	893,655	879,370	914,764	952,706	957,089	1,006,477	1,032,182	1,041,550	1,062,337	1,067,286	1,088,312
Claims on State and Local Government	81,104	81,664	81,861	81,166	81,394	81,647	82,537	83,758	83,747	84,001	84,764	87,470
Claims on Public Nonfinancial Corporations	285,530	281,890	280,692	280,713	276,792	272,431	271,527	271,840	248,406	254,396	248,980	260,664
Claims on Private sector	7,553,116	7,633,915	7,772,760	7,887,471	7,955,912	8,076,664	8,138,090	8,210,670	8,340,623	8,425,531	8,508,749	8,687,435
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY												
M4 (M3 + 3.e)	**12,518,058**	**12,657,365**	**12,795,476**	**12,780,278**	**12,936,132**	**12,961,596**	**13,049,885**	**13,090,152**	**13,133,461**	**13,145,906**	**13,250,440**	**13,610,341**
M3 (M2 + 3.d) [3]	10,600,467	10,735,994	10,919,092	10,905,992	11,039,096	11,067,458	11,117,680	11,169,660	11,179,447	11,173,516	11,286,149	11,642,999
M2 (M1 + 3.c)	10,165,880	10,297,688	10,480,770	10,466,595	10,579,625	10,616,500	10,647,115	10,695,696	10,707,107	10,675,238	10,778,049	11,080,195
M1 (3.a + 3.b)	3,543,105	3,581,362	3,666,193	3,721,684	3,752,861	3,735,076	3,727,557	3,683,384	3,715,951	3,715,126	3,773,140	3,889,046
3.a Currency Outside Depository Corporations	982,200	991,916	1,056,668	1,053,850	1,059,495	1,050,494	1,029,224	1,041,619	1,065,917	1,092,742	1,124,409	1,231,841
3.b Transferable Deposits Included in Broad Money	2,560,905	2,589,446	2,609,525	2,667,834	2,693,366	2,684,582	2,698,333	2,641,765	2,650,034	2,622,385	2,648,731	2,657,204
3.c Other Deposits Included in Broad Money	6,622,775	6,716,326	6,814,577	6,744,910	6,826,764	6,881,424	6,919,558	7,012,312	6,991,156	6,960,112	7,004,908	7,191,149
Savings Deposits	4,374,520	4,426,578	4,477,067	4,437,022	4,551,981	4,580,356	4,628,570	4,700,772	4,691,890	4,670,112	4,629,172	4,672,532
Time Deposits	2,248,255	2,289,748	2,337,510	2,307,888	2,274,783	2,301,068	2,290,988	2,311,539	2,299,266	2,290,000	2,375,736	2,518,617
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	434,587	438,306	438,322	439,398	459,471	450,959	470,565	473,965	472,340	498,277	508,101	562,804
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,917,591	1,921,371	1,876,384	1,874,286	1,897,036	1,894,138	1,932,205	1,920,492	1,954,015	1,972,391	1,964,290	1,967,342
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**2,548,923**	**2,570,460**	**2,618,990**	**2,627,841**	**2,745,478**	**2,781,746**	**2,781,857**	**2,820,124**	**2,866,620**	**2,887,556**	**2,804,403**	**2,885,595**
Memo Item:												
M1 to GDP [2]	22.4	22.7	22.7	23.0	23.2	22.6	22.5	22.3	21.9	21.9	22.3	22.3
M2 to GDP [2]	64.3	65.1	64.9	64.8	65.5	64.1	64.3	64.6	63.1	63.0	63.6	63.6
M3 to GDP [2]	67.1	67.9	67.6	67.5	68.3	66.9	67.2	67.5	65.9	65.9	66.6	66.8
Domestic Claims to GDP [2]	66.0	66.8	66.8	67.3	68.6	67.7	68.6	68.7	68.1	68.8	69.4	69.1

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] 2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.
[3] Derived as Net Foreign Assets + Domestic Claims, net of Liabilities excluded from broad money and transferable and other deposits in foreign currency (FCDs-Residents).
Note: Details may not add up to total due to rounding
Source : Department of Economic Statistics

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

for the periods indicated
year-on-year growth rates, in percent

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
1. NET FOREIGN ASSETS	**4.9**	**4.7**	**5.6**	**4.2**	**5.4**	**2.8**	**0.2**	**(1.3)**	**(0.9)**	**(5.0)**	**(3.2)**	**1.3**
A. Monetary Authorities	2.9	2.2	3.5	0.5	1.7	0.8	(0.5)	(0.4)	(1.6)	(3.9)	(2.0)	2.1
Claims on Non-Residents	3.0	2.4	3.6	0.7	1.8	0.9	(0.4)	(0.3)	(1.5)	(3.8)	(1.9)	2.1
less: Liabilities to Non-Residents	9.0	9.1	9.6	7.3	7.4	6.3	5.0	3.5	5.3	2.8	2.3	3.0
B. Other Depository Corporation	22.6	27.0	27.5	48.6	47.8	23.5	5.8	(8.5)	5.5	(14.0)	(13.4)	(6.9)
Claims on Non-Residents	8.3	16.2	11.2	11.3	18.6	10.3	8.8	8.3	11.1	10.4	6.9	15.9
less: Liabilities to Non-Residents	0.6	10.0	3.8	(2.7)	6.4	4.4	10.5	18.4	14.1	26.1	17.5	26.0
2. DOMESTIC CLAIMS	**14.0**	**14.2**	**14.8**	**16.8**	**17.2**	**16.4**	**16.4**	**15.3**	**15.0**	**15.4**	**14.8**	**14.9**
A. Net Claims on Central Government	3.4	3.4	6.8	12.8	16.9	12.5	12.3	8.6	11.4	11.5	12.5	16.9
Claims on Central Government	14.2	10.8	12.7	8.6	8.8	10.4	11.6	12.5	12.1	11.2	14.9	12.1
less: Liabilities to central Government	46.8	30.9	30.6	0.5	(8.5)	5.6	9.9	22.2	13.8	10.3	21.2	1.9
B. Claims on Other Sectors	16.3	16.5	16.5	17.6	17.3	17.2	17.3	16.6	15.7	16.2	15.3	14.5
Claims on Other Financial Corporations	13.1	11.8	10.9	19.3	22.1	22.7	27.7	26.9	24.6	25.0	24.2	17.7
Claims on State and Local Government	(1.2)	(3.0)	(0.8)	(1.2)	(0.1)	(4.3)	2.5	2.5	4.0	4.1	6.0	7.9
Claims on Public Nonfinancial Corporations	10.3	8.9	9.1	8.7	4.6	2.8	2.7	3.2	(18.3)	(11.7)	(11.6)	(8.4)
Claims on Private sector	17.1	17.6	17.6	17.9	17.4	17.4	16.8	16.1	16.2	16.4	15.4	15.1
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY												
M4 (M3 + 3.e)	12.9	13.2	13.4	13.4	13.3	11.2	10.6	9.4	9.0	8.0	8.0	9.0
M3 (M2 + 3.d)	13.0	13.6	14.4	14.3	14.4	11.8	11.1	10.5	9.9	8.5	8.7	9.5
M2 (M1 + 3.c)	12.9	13.4	14.0	14.0	13.9	11.4	10.7	10.2	9.6	8.1	8.4	8.6
M1 (3.a + 3.b)	16.8	17.3	17.8	17.3	18.2	15.2	14.9	11.5	11.4	9.0	9.5	9.5
3.a Currency Outside Depository Corporations	16.1	17.0	19.0	17.1	18.5	16.6	15.3	14.4	15.1	16.2	17.0	17.6
3.b Transferable Deposits Included in Broad Money	17.1	17.4	17.3	17.3	18.1	14.7	14.7	10.4	10.0	6.3	6.5	6.1
3.c Other Deposits Included in Broad Money	10.9	11.5	12.1	12.3	11.6	9.4	8.6	9.6	8.6	7.6	7.8	8.1
Savings Deposits	7.9	8.2	9.6	9.4	11.0	9.4	9.0	10.0	9.9	8.7	6.8	6.0
Time Deposits	17.2	18.5	17.3	18.1	12.8	9.4	7.9	8.7	6.0	5.3	9.9	12.3
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	15.6	18.1	23.5	21.6	27.3	23.3	21.2	17.7	17.8	19.7	16.7	29.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	12.3	11.1	7.6	8.4	7.8	7.6	7.4	3.6	4.0	5.2	4.0	6.3
4. LIABILITIES EXCLUDED FROM BROAD MONEY	2.9	1.6	5.0	9.9	14.1	16.8	14.9	12.9	15.4	14.0	16.6	20.6

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

as of end-periods indicated
in million pesos

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
1. NET FOREIGN ASSETS	**4,422,871**	**4,458,354**	**4,378,067**	**4,352,209**	**4,368,600**	**4,416,268**	**4,472,256**	**4,589,856**	**4,499,979**	**4,592,066**	**4,425,023**	**4,403,236**
A. Monetary Authorities	3,979,053	4,022,465	3,992,317	4,022,257	4,018,313	4,031,509	4,021,757	4,108,226	4,042,214	4,082,222	3,970,592	4,003,601
Claims on Non-Residents	4,057,086	4,101,146	4,071,331	4,101,539	4,098,115	4,111,881	4,103,193	4,191,262	4,124,660	4,165,826	4,052,643	4,084,708
less: Liabilities to Non-Residents	78,033	78,681	79,014	79,282	79,802	80,372	81,436	83,036	82,446	83,604	82,051	81,107
B. Other Depository Corporation	443,818	435,889	385,750	329,952	350,287	384,759	450,499	481,630	457,765	509,844	454,431	399,635
Claims on Non-Residents	1,262,356	1,192,349	1,229,489	1,206,798	1,184,196	1,245,940	1,246,548	1,281,955	1,304,200	1,302,521	1,324,901	1,295,967
less: Liabilities to Non-Residents	818,538	756,461	843,740	876,846	833,909	861,181	796,049	800,326	846,435	792,677	870,470	896,332
2. DOMESTIC CLAIMS	**9,143,867**	**9,249,725**	**9,404,991**	**9,311,421**	**9,449,790**	**9,622,838**	**9,752,201**	**9,868,583**	**10,037,141**	**10,110,933**	**10,249,987**	**10,476,875**
A. Net Claims on Central Government	1,575,908	1,615,498	1,664,605	1,516,928	1,548,710	1,614,796	1,651,513	1,638,341	1,638,918	1,655,212	1,654,611	1,635,469
Claims on Central Government	2,101,594	2,202,196	2,206,535	2,284,370	2,279,775	2,314,267	2,285,791	2,303,651	2,311,325	2,328,891	2,297,926	2,400,240
less: Liabilities to central Government	525,686	586,698	541,930	767,442	731,065	699,472	634,277	665,310	672,407	673,679	643,315	764,770
B. Claims on Other Sectors	7,567,959	7,634,226	7,740,386	7,794,493	7,901,081	8,008,042	8,100,688	8,230,242	8,398,223	8,455,721	8,595,376	8,841,406
Claims on Other Financial Corporations	777,401	799,370	792,729	766,722	780,321	780,236	788,296	813,077	835,994	849,731	859,180	925,040
Claims on State and Local Government	82,077	84,216	82,522	82,115	81,492	85,302	80,560	81,705	80,544	80,726	79,984	81,064
Claims on Public Nonfinancial Corporations	258,911	258,944	257,365	258,177	264,613	265,014	264,369	263,420	303,925	288,126	281,734	284,609
Claims on Private sector	6,449,570	6,491,696	6,607,770	6,687,478	6,774,654	6,877,491	6,967,463	7,072,040	7,177,760	7,237,138	7,374,477	7,550,694
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY												
M4 (M3 + 3.e)	**11,089,420**	**11,178,096**	**11,288,191**	**11,272,930**	**11,412,727**	**11,658,402**	**11,802,715**	**11,960,372**	**12,052,517**	**12,169,685**	**12,269,026**	**12,486,649**
M3 (M2 + 3.d) [3]	9,381,195	9,448,067	9,544,733	9,543,670	9,652,819	9,898,176	10,004,460	10,106,549	10,173,648	10,293,991	10,380,239	10,636,069
M2 (M1 + 3.c)	9,005,311	9,077,070	9,189,697	9,182,332	9,291,929	9,532,330	9,616,209	9,703,752	9,772,735	9,877,587	9,944,689	10,202,303
M1 (3.a + 3.b)	3,033,130	3,053,379	3,113,376	3,173,779	3,175,633	3,241,149	3,244,880	3,303,622	3,335,511	3,407,843	3,446,997	3,550,830
3.a Currency Outside Depository Corporations	846,221	847,979	888,102	900,003	894,292	901,079	892,431	910,283	926,115	940,283	960,902	1,047,576
3.b Transferable Deposits Included in Broad Money	2,186,910	2,205,400	2,225,273	2,273,777	2,281,341	2,340,070	2,352,449	2,393,339	2,409,396	2,467,561	2,486,095	2,503,254
3.c Other Deposits Included in Broad Money	5,972,181	6,023,691	6,076,321	6,008,553	6,116,297	6,291,181	6,371,329	6,400,130	6,437,224	6,469,743	6,497,692	6,651,473
Savings Deposits	4,053,635	4,091,039	4,083,744	4,054,561	4,100,433	4,187,543	4,247,436	4,273,643	4,267,981	4,294,764	4,336,413	4,409,286
Time Deposits	1,918,546	1,932,652	1,992,578	1,953,992	2,015,863	2,103,638	2,123,893	2,126,487	2,169,243	2,174,980	2,161,279	2,242,187
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	375,884	370,997	355,036	361,337	360,890	365,846	388,251	402,797	400,913	416,405	435,550	433,766
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,708,225	1,730,029	1,743,458	1,729,260	1,759,908	1,760,226	1,798,255	1,853,823	1,878,868	1,875,693	1,888,787	1,850,580
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**2,477,319**	**2,529,982**	**2,494,866**	**2,390,700**	**2,405,663**	**2,380,705**	**2,421,742**	**2,498,067**	**2,484,603**	**2,533,314**	**2,405,984**	**2,393,462**
Memo Item:												
M1 to GDP [2]	20.9	21.1	21.1	21.5	21.5	21.4	21.5	21.9	21.6	22.1	22.3	22.5
M2 to GDP [2]	62.2	62.7	62.2	62.1	62.9	63.1	63.6	64.2	63.3	63.9	64.4	64.5
M3 to GDP [2]	64.8	65.2	64.6	64.6	65.3	65.5	66.2	66.9	65.9	66.6	67.2	67.3
Domestic Claims to GDP [2]	63.1	63.9	63.6	63.0	63.9	63.7	64.5	65.3	65.0	65.5	66.4	66.3

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] 2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.
[3] Derived as Net Foreign Assets + Domestic Claims, net of Liabilities excluded from broad money and transferable and other deposits in foreign currency (FCDs-Residents).

Note: Details may not add up to total due to rounding
Source : Department of Economic Statistics

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

for the periods indicated
year-on-year growth rates, in percent

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
1. NET FOREIGN ASSETS	**8.7**	**7.2**	**6.8**	**3.6**	**4.6**	**2.8**	**2.7**	**6.4**	**0.1**	**6.1**	**1.8**	**2.2**
A. Monetary Authorities	4.5	4.3	5.7	3.5	4.8	1.5	0.8	3.9	(2.3)	0.6	(0.3)	1.4
Claims on Non-Residents	4.4	4.3	5.7	3.5	4.8	1.6	1.0	4.0	(2.1)	0.8	(0.2)	1.5
less: Liabilities to Non-Residents	3.2	4.5	6.7	4.4	5.8	7.0	8.6	11.2	5.8	8.1	4.6	5.1
B. Other Depository Corporation	71.0	43.8	19.9	5.3	2.6	17.6	22.7	34.1	28.1	88.8	23.8	10.3
Claims on Non-Residents	24.3	11.3	14.8	15.0	13.7	12.4	17.3	18.7	15.0	16.6	8.4	7.0
less: Liabilities to Non-Residents	8.3	(1.5)	12.6	19.1	19.1	10.2	14.4	11.0	8.9	(6.4)	1.7	5.5
2. DOMESTIC CLAIMS	**16.0**	**16.0**	**16.5**	**14.0**	**14.5**	**15.5**	**16.2**	**17.4**	**16.6**	**15.8**	**15.3**	**13.9**
A. Net Claims on Central Government	18.9	17.1	15.0	4.5	9.1	14.1	13.1	16.7	10.0	11.6	10.1	2.0
Claims on Central Government	6.0	8.2	6.8	10.2	11.3	13.3	10.3	11.2	9.6	11.8	9.6	14.5
less: Liabilities to central Government	(20.1)	(10.3)	(12.6)	23.6	16.2	11.3	3.8	(0.5)	8.7	12.4	8.3	54.8
B. Claims on Other Sectors	15.4	15.7	16.8	16.0	15.6	15.8	16.8	17.5	18.0	16.7	16.3	16.4
Claims on Other Financial Corporations	18.1	21.4	14.9	8.5	9.9	8.0	6.5	10.7	15.5	18.1	17.1	20.0
Claims on State and Local Government	6.1	10.0	6.0	4.0	2.5	5.9	(0.3)	1.0	(1.6)	(2.0)	(4.0)	(2.1)
Claims on Public Nonfinancial Corporations	(8.1)	(9.2)	(8.8)	(14.2)	(7.8)	(7.6)	(6.2)	(4.7)	9.6	4.4	7.4	10.8
Claims on Private sector	16.5	16.4	18.4	18.7	17.6	18.0	19.5	19.6	18.9	17.3	16.9	16.4
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY												
M4 (M3 + 3.e)	12.5	12.8	12.5	11.9	12.2	13.7	14.5	16.5	15.2	15.4	13.8	11.3
M3 (M2 + 3.d)	12.5	12.7	11.7	11.5	11.5	13.4	13.9	15.8	14.8	15.1	14.3	11.9
M2 (M1 + 3.c)	12.3	12.5	11.8	11.4	11.5	13.3	13.7	15.4	14.6	14.9	13.9	11.6
M1 (3.a + 3.b)	15.1	15.1	14.8	14.5	14.6	16.0	16.0	18.1	16.7	17.7	17.2	15.7
3.a Currency Outside Depository Corporations	14.8	15.9	15.9	10.3	12.3	16.0	14.8	19.3	16.4	15.6	16.8	13.7
3.b Transferable Deposits Included in Broad Money	15.2	14.8	14.3	16.3	15.5	16.0	16.4	17.7	16.8	18.5	17.4	16.5
3.c Other Deposits Included in Broad Money	10.9	11.3	10.3	9.9	10.0	12.0	12.5	14.1	13.6	13.5	12.3	9.6
Savings Deposits	12.2	11.7	10.3	9.4	8.5	9.5	9.7	10.8	9.5	10.1	9.9	7.5
Time Deposits	8.2	10.3	10.5	11.0	13.2	17.3	18.7	21.3	22.7	21.0	17.3	13.8
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	17.9	17.9	9.9	12.3	12.0	16.0	20.2	24.9	19.7	19.7	22.3	18.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	12.4	13.0	17.0	14.0	15.9	15.3	18.2	20.6	17.5	16.8	11.3	8.3
4. LIABILITIES EXCLUDED FROM BROAD MONEY	18.6	13.8	16.3	4.3	6.5	0.2	(1.0)	1.7	(6.0)	1.0	(2.2)	4.3

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

as of end-periods indicated
in million pesos

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
1. NET FOREIGN ASSETS	**4,068,607**	**4,159,453**	**4,100,297**	**4,200,322**	**4,177,123**	**4,297,449**	**4,355,617**	**4,314,516**	**4,493,666**	**4,327,235**	**4,348,624**	**4,309,018**
A. Monetary Authorities	3,809,006	3,856,282	3,778,462	3,887,068	3,835,555	3,970,400	3,988,518	3,955,469	4,136,410	4,057,192	3,981,480	3,946,631
Claims on Non-Residents	3,884,635	3,931,596	3,852,497	3,963,041	3,910,965	4,045,497	4,063,532	4,030,135	4,214,329	4,134,503	4,059,900	4,023,829
less: Liabilities to Non-Residents	75,629	75,314	74,035	75,973	75,410	75,097	75,014	74,666	77,919	77,311	78,420	77,198
B. Other Depository Corporation	259,601	303,171	321,835	313,254	341,568	327,049	367,099	359,047	357,256	270,043	367,144	362,387
Claims on Non-Residents	1,015,320	1,071,201	1,070,918	1,049,455	1,041,614	1,108,239	1,062,738	1,080,356	1,134,421	1,116,700	1,222,678	1,211,638
less: Liabilities to Non-Residents	755,719	768,030	749,083	736,201	700,046	781,190	695,639	721,308	777,165	846,657	855,534	849,251
2. DOMESTIC CLAIMS	**7,880,344**	**7,976,187**	**8,075,868**	**8,169,873**	**8,255,097**	**8,332,150**	**8,394,012**	**8,407,523**	**8,608,369**	**8,728,416**	**8,892,981**	**9,199,882**
A. Net Claims on Central Government	1,324,977	1,380,166	1,447,117	1,451,830	1,419,652	1,414,651	1,460,595	1,403,570	1,490,517	1,483,761	1,502,829	1,603,047
Claims on Central Government	1,982,631	2,034,576	2,066,823	2,072,598	2,048,752	2,043,096	2,071,830	2,072,487	2,108,846	2,083,305	2,096,701	2,097,032
less: Liabilities to central Government	657,654	654,410	619,706	620,767	629,101	628,444	611,234	668,917	618,329	599,544	593,872	493,985
B. Claims on Other Sectors	6,555,367	6,596,022	6,628,751	6,718,043	6,835,445	6,917,499	6,933,416	7,003,953	7,117,852	7,244,655	7,390,152	7,596,834
Claims on Other Financial Corporations	658,135	658,581	689,865	706,456	709,985	722,686	740,435	734,650	723,973	719,235	734,017	770,783
Claims on State and Local Government	77,337	76,544	77,848	78,945	79,542	80,525	80,773	80,885	81,883	82,333	83,331	82,833
Claims on Public Nonfinancial Corporations	281,790	285,282	282,107	300,876	287,051	286,800	281,836	276,483	277,207	275,851	262,331	256,796
Claims on Private sector	5,538,105	5,575,615	5,578,931	5,631,766	5,758,867	5,827,487	5,830,373	5,911,934	6,034,789	6,167,236	6,310,473	6,486,423
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY												
M4 (M3 + 3.e)	**9,860,664**	**9,912,287**	**10,031,789**	**10,078,252**	**10,173,028**	**10,254,719**	**10,304,548**	**10,266,929**	**10,459,247**	**10,547,475**	**10,781,586**	**11,214,561**
M3 (M2 + 3.d) [3]	8,340,423	8,381,153	8,542,003	8,560,865	8,654,940	8,728,059	8,783,615	8,729,951	8,860,674	8,942,147	9,084,236	9,505,978
M2 (M1 + 3.c)	8,021,643	8,066,559	8,219,040	8,239,009	8,332,755	8,412,592	8,460,502	8,407,377	8,525,715	8,594,196	8,728,247	9,140,446
M1 (3.a + 3.b)	2,634,956	2,652,954	2,712,442	2,771,394	2,771,095	2,794,239	2,798,455	2,796,200	2,858,808	2,895,385	2,940,061	3,069,459
3.a Currency Outside Depository Corporations	736,836	731,393	766,314	815,727	796,339	776,924	777,537	762,756	795,588	813,412	822,982	920,954
3.b Transferable Deposits Included in Broad Money	1,898,120	1,921,561	1,946,128	1,955,666	1,974,756	2,017,314	2,020,919	2,033,444	2,063,220	2,081,972	2,117,078	2,148,505
3.c Other Deposits Included in Broad Money	5,386,687	5,413,605	5,506,598	5,467,615	5,561,660	5,618,353	5,662,046	5,611,177	5,666,907	5,698,811	5,788,186	6,070,987
Savings Deposits	3,613,664	3,661,937	3,702,853	3,707,193	3,780,355	3,824,244	3,873,006	3,858,530	3,898,487	3,900,749	3,944,885	4,100,820
Time Deposits	1,773,023	1,751,668	1,803,746	1,760,422	1,781,305	1,794,109	1,789,040	1,752,647	1,768,420	1,798,063	1,843,301	1,970,167
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	318,780	314,595	322,962	321,856	322,185	315,467	323,114	322,574	334,959	347,951	355,990	365,532
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,520,241	1,531,134	1,489,787	1,517,387	1,518,088	1,526,660	1,520,933	1,536,978	1,598,574	1,605,328	1,697,350	1,708,583
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**2,088,286**	**2,223,354**	**2,144,375**	**2,291,943**	**2,259,192**	**2,374,881**	**2,445,081**	**2,455,111**	**2,642,787**	**2,508,176**	**2,460,019**	**2,294,339**
Memo Item:												
M1 to GDP [2]	19.8	19.9	20.0	20.5	20.4	20.2	20.2	20.2	20.2	20.5	20.8	21.2
M2 to GDP [2]	60.2	60.6	60.6	60.8	61.5	60.8	61.1	60.7	60.3	60.8	61.7	63.1
M3 to GDP [2]	62.6	62.9	63.0	63.2	63.9	63.0	63.4	63.1	62.7	63.2	64.2	65.6
Domestic Claims to GDP [2]	59.2	59.9	59.6	60.3	60.9	60.2	60.6	60.7	60.9	61.7	62.9	63.5

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] 2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.
[3] Derived as Net Foreign Assets + Domestic Claims, net of Liabilities excluded from broad money and transferable and other deposits in foreign currency (FCDs-Residents).
Note: Details may not add up to total due to rounding
Source : Department of Economic Statistics

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

for the periods indicated
year-on-year growth rates, in percent

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
1. NET FOREIGN ASSETS	**8.0**	**9.3**	**5.8**	**8.0**	**9.1**	**11.0**	**12.4**	**8.8**	**13.4**	**8.6**	**9.1**	**7.8**
A. Monetary Authorities	8.3	9.5	6.2	9.3	8.2	10.3	9.9	6.7	10.8	7.9	6.4	4.9
Claims on Non-Residents	8.3	9.5	6.2	9.2	8.2	10.2	9.8	6.6	10.7	7.8	6.3	4.9
less: Liabilities to Non-Residents	7.0	6.8	4.6	6.0	5.9	2.6	2.6	(0.7)	3.8	3.1	5.0	3.7
B. Other Depository Corporation	2.7	7.1	0.9	(5.6)	19.1	19.7	48.3	38.1	55.0	19.5	51.3	53.6
Claims on Non-Residents	10.2	11.8	11.1	8.4	12.9	16.5	10.2	9.1	15.2	15.2	23.0	18.3
less: Liabilities to Non-Residents	13.0	13.7	16.1	15.8	10.1	15.3	(2.9)	(1.3)	3.0	13.9	13.9	7.8
2. DOMESTIC CLAIMS	**14.3**	**16.0**	**15.4**	**18.5**	**18.8**	**17.1**	**17.0**	**15.3**	**16.5**	**17.1**	**17.4**	**17.0**
A. Net Claims on Central Government	20.7	27.2	31.9	40.3	33.4	25.8	26.2	19.0	23.3	25.1	25.3	27.1
Claims on Central Government	6.0	9.4	11.0	9.7	7.4	6.1	5.5	3.7	4.5	3.9	4.9	5.2
less: Liabilities to central Government	(14.8)	(15.5)	(19.1)	(27.4)	(25.4)	(21.6)	(24.3)	(18.3)	(23.7)	(26.8)	(25.8)	(32.4)
B. Claims on Other Sectors	13.1	13.9	12.3	14.6	16.1	15.5	15.2	14.6	15.2	15.5	16.0	15.1
Claims on Other Financial Corporations	4.6	5.6	9.8	15.0	15.5	14.9	16.4	13.0	8.4	9.8	10.9	13.3
Claims on State and Local Government	8.8	8.7	10.5	11.9	12.4	14.1	13.9	10.1	10.6	11.0	12.3	8.1
Claims on Public Nonfinancial Corporations	5.3	6.1	3.8	10.1	5.9	4.6	2.0	(1.0)	(1.5)	(0.0)	(5.5)	(7.6)
Claims on Private sector	14.7	15.5	13.2	14.9	16.8	16.2	15.8	15.8	17.1	17.1	17.7	16.6
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY												
M4 (M3 + 3.e)	11.6	11.4	11.3	12.3	13.2	12.4	12.6	11.1	12.1	12.2	13.2	13.4
M3 (M2 + 3.d)	11.4	11.1	11.7	12.7	13.5	12.5	13.4	12.0	12.9	13.0	12.9	12.8
M2 (M1 + 3.c)	11.7	11.5	11.9	13.3	14.0	13.2	14.2	12.8	13.5	13.7	13.4	13.3
M1 (3.a + 3.b)	16.5	16.5	17.3	18.2	17.4	17.4	17.2	16.1	16.5	17.2	16.2	15.1
3.a Currency Outside Depository Corporations	14.3	12.7	16.3	20.2	18.2	18.8	17.4	14.1	18.7	16.4	14.8	16.4
3.b Transferable Deposits Included in Broad Money	17.4	18.0	17.7	17.4	17.1	16.9	17.1	16.8	15.7	17.5	16.7	14.5
3.c Other Deposits Included in Broad Money	9.5	9.2	9.4	10.9	12.4	11.1	12.8	11.2	12.1	11.9	12.0	12.4
Savings Deposits	13.9	14.6	15.4	16.9	18.5	17.0	16.9	15.0	16.1	14.9	14.9	14.3
Time Deposits	1.4	(0.6)	(1.0)	0.2	1.4	0.5	4.7	3.5	4.0	6.0	6.4	8.7
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	4.7	2.8	5.7	(0.2)	0.6	(1.7)	(4.7)	(4.4)	(1.7)	(1.3)	2.5	0.8
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	12.4	12.6	9.0	10.0	12.1	11.4	8.4	6.4	7.8	7.8	15.0	17.1
4. LIABILITIES EXCLUDED FROM BROAD MONEY	14.5	25.0	15.5	26.7	25.7	27.7	28.7	21.6	31.1	23.0	20.7	16.4

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

as of end-periods indicated
in million pesos

	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
1. NET FOREIGN ASSETS	**2,854,368**	**3,242,537**	**3,248,234**	**3,575,045**	**3,752,168**	**3,998,783**	**4,309,018**	**4,403,236**	**4,460,945**
A. Monetary Authorities	2,657,272	3,233,789	3,382,321	3,643,843	3,514,437	3,762,845	3,946,631	4,003,601	4,088,881
Claims on Non-Residents	2,735,651	3,310,294	3,452,034	3,719,802	3,587,465	3,837,264	4,023,829	4,084,708	4,172,381
less: Liabilities to Non-Residents	78,379	76,505	69,713	75,959	73,028	74,419	77,198	81,107	83,500
B. Other Depository Corporation	197,096	8,748	(134,087)	(68,798)	237,731	235,938	362,387	399,635	372,064
Claims on Non-Residents	695,866	594,669	584,147	696,045	1,028,651	1,023,852	1,211,638	1,295,967	1,501,741
less: Liabilities to Non-Residents	498,770	585,921	718,234	764,844	790,920	787,913	849,251	896,332	1,129,677
2. DOMESTIC CLAIMS	**4,476,543**	**5,046,406**	**5,413,970**	**5,988,691**	**7,052,978**	**7,861,026**	**9,199,882**	**10,476,875**	**12,034,990**
A. Net Claims on Central Government	1,127,559	1,161,555	969,187	950,846	1,119,053	1,261,692	1,603,047	1,635,469	1,911,110
Claims on Central Government	1,447,514	1,433,081	1,559,379	1,638,832	1,862,744	1,992,572	2,097,032	2,400,240	2,690,414
less: Liabilities to central Government	319,956	271,526	590,191	687,986	743,690	730,880	493,985	764,770	779,304
B. Claims on Other Sectors	3,348,984	3,884,851	4,444,783	5,037,845	5,933,925	6,599,334	7,596,834	8,841,406	10,123,880
Claims on Other Financial Corporations	412,695	428,478	540,340	559,059	630,273	680,481	770,783	925,040	1,088,312
Claims on State and Local Government	68,921	72,404	71,019	74,709	71,495	76,635	82,833	81,064	87,470
Claims on Public Nonfinancial Corporations	175,449	290,087	280,308	266,418	269,258	277,971	256,796	284,609	260,664
Claims on Private sector	2,691,919	3,093,882	3,553,115	4,137,659	4,962,900	5,564,247	6,486,423	7,550,694	8,687,435
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY									
M4 (M3 + 3.e)	**5,548,261**	**5,821,455**	**6,252,665**	**8,054,206**	**9,050,764**	**9,888,718**	**11,214,561**	**12,486,649**	**13,610,341**
M3 (M2 + 3.d) [3]	4,483,333	4,802,436	5,252,542	6,925,038	7,703,922	8,429,929	9,505,978	10,636,069	11,642,999
M2 (M1 + 3.c)	4,283,922	4,582,417	5,013,336	6,693,572	7,396,350	8,067,273	9,140,446	10,202,303	11,080,195
M1 (3.a + 3.b)	1,348,494	1,494,704	1,606,476	2,045,189	2,316,360	2,667,609	3,069,459	3,550,830	3,889,046
3.a Currency Outside Depository Corporations	480,140	514,932	558,717	640,341	713,718	791,431	920,954	1,047,576	1,231,841
3.b Transferable Deposits Included in Broad Money	868,354	979,771	1,047,758	1,404,848	1,602,642	1,876,179	2,148,505	2,503,254	2,657,204
3.c Other Deposits Included in Broad Money	2,935,428	3,087,713	3,406,861	4,648,382	5,079,990	5,399,663	6,070,987	6,651,473	7,191,149
Savings Deposits	1,792,342	2,012,319	2,187,578	2,889,169	3,191,752	3,586,873	4,100,820	4,409,286	4,672,532
Time Deposits	1,143,085	1,075,394	1,219,282	1,759,214	1,888,238	1,812,790	1,970,167	2,242,187	2,518,617
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	199,411	220,019	239,206	231,466	307,572	362,656	365,532	433,766	562,804
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,064,929	1,019,019	1,000,122	1,129,168	1,346,841	1,458,789	1,708,583	1,850,580	1,967,342
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**1,782,649**	**2,467,488**	**2,409,539**	**1,509,530**	**1,754,383**	**1,971,092**	**2,294,339**	**2,393,462**	**2,885,595**
Memo Item:									
M1 to GDP [2]	15.0	15.4	15.2	17.7	18.3	20.0	21.2	22.5	22.3
M2 to GDP [2]	47.6	47.2	47.5	58.0	58.5	60.6	63.1	64.5	63.6
M3 to GDP [2]	49.8	49.5	49.7	60.0	61.0	63.3	65.6	67.3	66.8
Domestic Claims to GDP [2]	49.7	52.0	51.3	51.9	55.8	59.0	63.5	66.3	69.1

[1] *Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).*
[2] *2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.*
[3] *Derived as Net Foreign Assets + Domestic Claims, net of Liabilities excluded from broad money and transferable and other deposits in foreign currency (FCDs-Residents)*

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) [1]

for the periods indicated
year-on-year growth rates, in percent

	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18
1. NET FOREIGN ASSETS	**18.4**	**13.6**	**0.2**	**10.1**	**5.0**	**6.6**	**7.8**	**2.2**	**1.3**
A. Monetary Authorities	34.9	21.7	4.6	7.7	(3.6)	7.1	4.9	1.4	2.1
Claims on Non-Residents	33.0	21.0	4.3	7.8	(3.6)	7.0	4.9	1.5	2.1
less: Liabilities to Non-Residents	(10.4)	(2.4)	(8.9)	9.0	(3.9)	1.9	3.7	5.1	3.0
B. Other Depository Corporation	(55.4)	(95.6)	(1,632.8)	48.7	445.5	(0.8)	53.6	10.3	(6.9)
Claims on Non-Residents	(9.6)	(14.5)	(1.8)	19.2	47.8	(0.5)	18.3	7.0	15.9
less: Liabilities to Non-Residents	52.0	17.5	22.6	6.5	3.4	(0.4)	7.8	5.5	26.0
2. DOMESTIC CLAIMS	**8.9**	**12.7**	**7.3**	**10.6**	**17.8**	**11.5**	**17.0**	**13.9**	**14.9**
A. Net Claims on Central Government	4.6	3.0	(16.6)	(1.9)	17.7	12.7	27.1	2.0	16.9
Claims on Central Government	2.1	(1.0)	8.8	5.1	13.7	7.0	5.2	14.5	12.1
less: Liabilities to central Government	(6.0)	(15.1)	117.4	16.6	8.1	(1.7)	(32.4)	54.8	1.9
B. Claims on Other Sectors	10.4	16.0	14.4	13.3	17.8	11.2	15.1	16.4	14.5
Claims on Other Financial Corporations	4.8	3.8	26.1	3.5	12.7	8.0	13.3	20.0	17.7
Claims on State and Local Government	18.2	5.1	(1.9)	5.2	(4.3)	7.2	8.1	(2.1)	7.9
Claims on Public Nonfinancial Corporations	25.4	65.3	(3.4)	(5.0)	1.1	3.2	(7.6)	10.8	(8.4)
Claims on Private sector	10.2	14.9	14.8	16.5	19.9	12.1	16.6	16.4	15.1
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY									
M4 (M3 + 3.e)	8.4	4.9	7.4	28.8	12.4	9.3	13.4	11.3	9.0
M3 (M2 + 3.d)	10.0	7.1	9.4	31.8	11.2	9.4	12.8	11.9	9.5
M2 (M1 + 3.c)	10.4	7.0	9.4	33.5	10.5	9.1	13.3	11.6	8.6
M1 (3.a + 3.b)	10.7	10.8	7.5	27.3	13.3	15.2	15.1	15.7	9.5
3.a Currency Outside Depository Corporations	5.2	7.2	8.5	14.6	11.5	10.9	16.4	13.7	17.6
3.b Transferable Deposits Included in Broad Money	14.1	12.8	6.9	34.1	14.1	17.1	14.5	16.5	6.1
3.c Other Deposits Included in Broad Money	10.2	5.2	10.3	36.4	9.3	6.3	12.4	9.6	8.1
Savings Deposits	9.4	12.3	8.7	32.1	10.5	12.4	14.3	7.5	6.0
Time Deposits	11.6	(5.9)	13.4	44.3	7.3	(4.0)	8.7	13.8	12.3
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	1.5	10.3	8.7	(3.2)	32.9	17.9	0.8	18.7	29.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	2.4	(4.3)	(1.9)	12.9	19.3	8.3	17.1	8.3	6.3
4. LIABILITIES EXCLUDED FROM BROAD MONEY	26.8	38.4	(2.3)	(37.4)	16.2	12.4	16.4	4.3	20.6

[1] *Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).*