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

as of periods indicated

	Levels, in million pesos						Year-on-year changes, in percent	
	2020	2021	2022 r	October 2022 r	October 2023 p		October 2022 r	October 2023 p
1. NET FOREIGN ASSETS	**6,095,812**	**6,493,311**	**6,265,318**	**6,320,407**	**6,452,404**		**-1.4**	**2.1**
A. Central Bank	5,303,062	5,574,448	5,383,939	5,449,313	5,706,579	a	-0.5	4.7
Claims on Nonresidents	5,379,285	5,793,723	5,615,658	5,683,359	5,980,505		-0.2	5.2
less: Liabilities to Nonresidents	76,222	219,275	231,719	234,045	273,926		6.3	17.0
B. Other Depository Corporations	**792,750**	**918,863**	**881,379**	**871,094**	**745,824**		**-6.5**	**-14.4**
Claims on Nonresidents	1,773,077	1,883,376	1,979,552	1,950,094	1,785,194		8.0	-8.5
less: Liabilities to Nonresidents	980,328	964,513	1,098,172	1,079,001	1,039,370		23.5	-3.7
2. DOMESTIC CLAIMS	**13,942,931**	**15,082,403**	**17,021,954**	**16,068,998**	**17,701,719**		**11.1**	**10.2**
A. Net Claims on Central Government	**3,086,762**	**3,761,890**	**4,543,845**	**3,985,610**	**4,746,824**		**14.6**	**19.1**
Claims on Central Government	4,431,278	5,326,976	5,976,146	6,016,268	6,330,203		5.1	5.2
less: Liabilities to Central Government	1,344,516	1,565,087	1,432,301	2,030,658	1,583,379		-9.6	-22.0
B. Claims on Other Sectors	**10,856,169**	**11,320,513**	**12,478,109**	**12,083,388**	**12,954,895**		**10.0**	**7.2**
Claims on Other Financial Corporations	1,145,481	1,231,171	1,272,483	1,259,993	1,312,852		6.5	4.2
Claims on State and Local Government	103,799	127,719	166,090	158,933	181,728		34.2	14.3
Claims on Public Nonfinancial Corporations	265,664	267,704	273,650	249,756	252,938		-6.4	1.3
Claims on Private sector	9,341,225	9,693,918	10,765,886	10,414,706	11,207,377		10.6	7.6
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY								
M4 (M3 + 3.e)	**16,244,474**	**17,540,827**	**18,937,212**	**18,039,690**	**19,540,030**		**7.2**	**8.3**
M3 (M2 + 3.d) [3]	14,221,969	15,343,404	16,405,879	15,456,447	16,719,962		5.5	8.2
M2 (M1 + 3.c)	13,564,235	14,769,519	15,918,055	14,960,614	16,247,325		6.5	8.6
M1 (3.a + 3.b)	5,455,949	6,200,126	6,623,398	6,282,838	6,507,575		8.2	3.6
3.a Currency Outside Depository Corporations	1,731,812	1,876,808	2,020,008	1,836,470	1,939,572		7.3	5.6
3.b Transferable Deposits Included in Broad Money	3,724,137	4,323,317	4,603,391	4,446,367	4,568,003		8.6	2.7
3.c Other Deposits Included in Broad Money	8,108,286	8,569,394	9,294,656	8,677,777	9,739,751		5.4	12.2
Savings Deposits	5,718,130	6,251,889	6,383,260	6,067,198	6,334,184		0.2	4.4
Time Deposits	2,390,156	2,317,504	2,911,397	2,610,579	3,405,566		19.8	30.5
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	657,734	573,885	487,824	495,833	472,637		-18.8	-4.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	2,022,505	2,197,423	2,531,333	2,583,242	2,820,068		19.2	9.2
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**3,794,269**	**4,034,887**	**4,350,060**	**4,349,716**	**4,614,093**		**7.4**	**6.1**

Memo Item: [2]				September 2022 r	September 2023 p, r
M1 to GDP (%)	30.4	31.9	30.1	29.7	27.4
M2 to GDP (%)	75.6	76.1	72.3	70.2	68.3
M3 to GDP (%)	79.2	79.0	74.5	72.5	70.3
Domestic Claims to GDP (%)	77.7	77.7	77.3	75.8	74.5

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] Computed using annualized GDP (i.e., data for the current and immediately preceding three (3) quarters)
[3] M3 may also be derived as Net Foreign Assets + Domestic Claims, net of Liabilities excluded from broad money and transferable and other deposits in foreign currency (FCDs-Residents).
[a] Based on revised Central Bank Survey
[r] Revised
[p] Preliminary

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

Classification: General