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

as of periods indicated

	Levels, in million pesos					Year-on-year growth rates, in percent	
				Aug		Aug	
	2017	2018	2019	2019	2020 [p]	2019	2020 [p]
1. NET FOREIGN ASSETS	**4,403,236**	**4,460,945**	**4,857,904**	**4,934,774**	**5,815,522**	**8.9**	**17.8**
A. Monetary Authorities	4,003,601	4,088,881	4,399,096	4,415,350	4,809,184	7.9	8.9
Claims on Non-Residents	4,084,708	4,172,381	4,479,427	4,497,833	4,886,081	7.7	8.6
less: Liabilities to Non-Residents	81,107	83,500	80,331	82,483	76,897	(4.1)	(6.8)
B. Other Depository Corporation	399,635	372,064	458,808	519,424	1,006,338	17.9	93.7
Claims on Non-Residents	1,295,967	1,501,741	1,654,598	1,637,706	1,821,580	17.9	11.2
less: Liabilities to Non-Residents	896,332	1,129,677	1,195,790	1,118,282	815,242	18.0	(27.1)
2. DOMESTIC CLAIMS	**10,476,875**	**12,034,990**	**13,318,198**	**12,186,761**	**13,479,179**	**7.1**	**10.6**
A. Net Claims on Central Government	1,635,469	1,911,110	2,363,703	1,823,224	2,730,589	2.4	49.8
Claims on Central Government	2,400,240	2,690,414	2,953,182	3,046,384	4,487,827	17.5	47.3
less: Liabilities to central Government	764,770	779,304	589,479	1,223,160	1,757,237	50.5	43.7
B. Claims on Other Sectors	8,841,406	10,123,880	10,954,495	10,363,537	10,748,590	8.0	3.7
Claims on Other Financial Corporations	925,040	1,088,312	1,232,427	1,175,504	1,170,000	13.9	(0.5)
Claims on State and Local Government	81,064	87,470	99,080	97,073	98,124	15.9	1.1
Claims on Public Nonfinancial Corporations	284,609	260,664	259,553	239,099	231,788	(12.0)	(3.1)
Claims on Private sector	7,550,694	8,687,435	9,363,435	8,851,861	9,248,678	7.8	4.5
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY							
M4 (M3 + 3.e)	**12,486,649**	**13,610,341**	**14,950,132**	**13,906,075**	**15,655,002**	6.2	12.6
M3 (M2 + 3.d) [3]	10,636,069	11,642,999	12,976,306	11,877,665	13,566,958	6.3	14.2
M2 (M1 + 3.c)	10,202,303	11,080,195	12,293,189	11,221,686	12,764,349	4.9	13.7
M1 (3.a + 3.b)	3,550,830	3,889,046	4,500,310	4,018,476	5,016,446	9.1	24.8
3.a Currency Outside Depository Corporations	1,047,576	1,231,841	1,395,801	1,166,362	1,541,993	12.0	32.2
3.b Transferable Deposits Included in Broad Money	2,503,254	2,657,204	3,104,509	2,852,114	3,474,452	8.0	21.8
3.c Other Deposits Included in Broad Money	6,651,473	7,191,149	7,792,878	7,203,210	7,747,904	2.7	7.6
Savings Deposits	4,409,286	4,672,532	4,969,361	4,620,583	5,321,454	(1.7)	15.2
Time Deposits	2,242,187	2,518,617	2,823,518	2,582,627	2,426,449	11.7	(6.0)
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitut	433,766	562,804	683,117	655,979	802,608	38.4	22.4
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,850,580	1,967,342	1,973,826	2,028,410	2,088,044	5.6	2.9
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**2,393,462**	**2,885,595**	**3,225,970**	**3,215,460**	**3,639,699**	14.0	13.2
Memo Item:							
M1 to GDP [2] (%)	21.4	21.3	23.1	21.3	26.6		
M2 to GDP [2] (%)	61.6	60.7	63.0	59.5	67.8		
M3 to GDP [2] (%)	64.2	63.7	66.5	62.9	72.0		
Domestic Claims to GDP [2] (%)	63.3	65.9	68.2	64.6	71.6		

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] 2018-based GDP. Computed using annualized GDP i.e. data for the immediately preceeding four (4) 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).
[p] Preliminary
Note: Details may not add up to total due to rounding
Source : Department of Economic Statistics