

# 18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based)<sup>1</sup>

as of periods indicated

	Levels, in million pesos					Year-on-year changes, in percent	
	2018	2019	2020	November		November	
				2020	2021 <sup>P</sup>	2020	2021 <sup>P</sup>
<b>1. NET FOREIGN ASSETS</b>	<b>4,460,959</b>	<b>4,857,929</b>	<b>6,095,792</b>	<b>5,869,657</b>	<b>6,384,775</b>	<b>22.8</b>	<b>8.8</b>
<b>A. Central Bank</b>	4,088,895	4,399,121	5,303,043	5,053,097	5,453,813 <sup>a</sup>	17.2	7.9
Claims on Non-Residents	4,172,389	4,479,427	5,379,285	5,129,796	5,671,525	16.8	10.6
less: Liabilities to Non-Residents	83,494	80,306	76,242	76,699	217,712	-5.0	183.9
<b>B. Other Depository Corporation</b>	<b>372,064</b>	<b>458,808</b>	<b>792,750</b>	<b>816,560</b>	<b>930,962</b>	<b>75.3</b>	<b>14.0</b>
Claims on Non-Residents	1,501,741	1,654,598	1,773,077	1,738,742	1,826,214	7.1	5.0
less: Liabilities to Non-Residents	1,129,677	1,195,790	980,328	922,182	895,252	-20.4	-2.9
<b>2. DOMESTIC CLAIMS</b>	<b>12,034,839</b>	<b>13,318,198</b>	<b>13,942,931</b>	<b>13,599,024</b>	<b>14,699,967</b>	<b>6.6</b>	<b>8.1</b>
<b>A. Net Claims on Central Government</b>	<b>1,911,104</b>	<b>2,363,703</b>	<b>3,086,762</b>	<b>2,935,612</b>	<b>3,637,566</b>	<b>39.3</b>	<b>23.9</b>
Claims on Central Government	2,690,414	2,953,181	4,431,278	4,919,461	5,754,364	68.4	17.0
less: Liabilities to central Government	779,310	589,479	1,344,516	1,983,848	2,116,799	143.7	6.7
<b>B. Claims on Other Sectors</b>	<b>10,123,735</b>	<b>10,954,495</b>	<b>10,856,169</b>	<b>10,663,412</b>	<b>11,062,401</b>	<b>0.2</b>	<b>3.7</b>
Claims on Other Financial Corporations	1,088,312	1,232,427	1,145,481	1,115,047	1,200,383	-6.5	7.7
Claims on State and Local Government	87,470	99,080	103,799	100,639	121,185	3.2	20.4
Claims on Public Nonfinancial Corporations	260,519	259,553	265,664	241,279	261,636	1.2	8.4
Claims on Private sector	8,687,435	9,363,435	9,341,225	9,206,447	9,479,198	1.0	3.0
<b>3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY</b>							
<b>M4 (M3 + 3.e)</b>	<b>13,610,326</b>	<b>14,950,127</b>	<b>16,244,474</b>	<b>15,718,453</b>	<b>16,989,809</b>	<b>9.5</b>	<b>8.1</b>
<b>M3 (M2 + 3.d)<sup>3</sup></b>	<b>11,642,984</b>	<b>12,976,301</b>	<b>14,221,969</b>	<b>13,676,768</b>	<b>14,809,293</b>	<b>10.5</b>	<b>8.3</b>
<b>M2 (M1 + 3.c)</b>	<b>11,080,180</b>	<b>12,293,184</b>	<b>13,564,236</b>	<b>13,024,235</b>	<b>14,233,128</b>	<b>11.0</b>	<b>9.3</b>
<b>M1 (3.a + 3.b)</b>	<b>3,889,031</b>	<b>4,500,305</b>	<b>5,455,949</b>	<b>5,157,729</b>	<b>5,893,551</b>	<b>21.1</b>	<b>14.3</b>
3.a Currency Outside Depository Corporations	1,231,830	1,395,796	1,731,812	1,588,310	1,740,370	26.9	9.6
3.b Transferable Deposits Included in Broad Money	2,657,200	3,104,509	3,724,137	3,569,419	4,153,180	18.6	16.4
3.c Other Deposits Included in Broad Money	7,191,149	7,792,879	8,108,286	7,866,505	8,339,577	5.3	6.0
Savings Deposits	4,672,532	4,969,361	5,718,130	5,531,589	6,125,927	15.7	10.7
Time Deposits	2,518,617	2,823,518	2,390,156	2,334,916	2,213,650	-13.2	-5.2
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	562,804	683,117	657,734	652,533	576,165	0.6	-11.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,967,342	1,973,826	2,022,505	2,041,686	2,180,516	3.6	6.8
<b>4. LIABILITIES EXCLUDED FROM BROAD MONEY</b>	<b>2,885,473</b>	<b>3,226,000</b>	<b>3,794,250</b>	<b>3,750,228</b>	<b>4,094,933</b>	<b>18.0</b>	<b>9.2</b>
<b>Memo Item:<sup>2</sup></b>				<b>September</b>			
				<b>2020</b>	<b>2021<sup>P</sup></b>		
M1 to GDP (%)	21.3	23.1	30.4	27.5	30.5		
M2 to GDP (%)	60.7	63.0	75.6	70.2	74.2		
M3 to GDP (%)	63.7	66.5	79.3	73.8	77.4		
Domestic Claims to GDP (%)	65.9	68.2	77.7	73.4	76.5		

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

<sup>2</sup> 2018-based GDP. Computed using annualized GDP i.e. data for the immediately preceding four (4) quarters.

<sup>3</sup> 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).

<sup>a</sup> Based on revised Central Bank Survey

<sup>P</sup> Preliminary

. Rounds off to zero

Note: Details may not add up to total due to rounding

Source : Department of Economic Statistics