

# 30A DEPOSITORY CORPORATIONS SURVEY - Annual Growth Rates (PRE-SRF)

as of periods indicated

| Item  | Annual Growth Rates (%) <sup>P</sup> |                 |                 |                 |                 |                 |              |              |             |             |             |              |
|---|--------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------|--------------|-------------|-------------|-------------|--------------|
|   | 2013                                 |                 |                 |                 |                 |                 |              |              |             |             |             |              |
|   | Jan                                  | Feb             | Mar             | Apr             | May             | Jun             | Jul          | Aug          | Sep         | Oct         | Nov         | Dec          |
| <b>1. NET FOREIGN ASSETS</b>  | <b>-0.9</b>                          | <b>-0.03</b>    | <b>-0.8</b>     | <b>2.9</b>      | <b>0.9</b>      | <b>5.2</b>      | <b>9.4</b>   | <b>7.9</b>   | <b>7.6</b>  | <b>9.8</b>  | <b>9.7</b>  | <b>9.5</b>   |
| <b>A. Bangko Sentral ng Pilipinas</b>   | <b>4.5</b>                           | <b>3.4</b>      | <b>5.2</b>      | <b>6.0</b>      | <b>4.4</b>      | <b>9.3</b>      | <b>8.5</b>   | <b>8.6</b>   | <b>6.2</b>  | <b>7.3</b>  | <b>6.5</b>  | <b>7.2</b>   |
| <b>Net International Reserves</b>   | <b>4.4</b>                           | <b>3.4</b>      | <b>5.1</b>      | <b>5.9</b>      | <b>4.4</b>      | <b>9.2</b>      | <b>8.5</b>   | <b>8.6</b>   | <b>6.2</b>  | <b>7.3</b>  | <b>6.6</b>  | <b>7.3</b>   |
| Foreign Assets  | 4.4                                  | 3.3             | 5.1             | 5.9             | 4.4             | 9.2             | 8.5          | 8.6          | 6.2         | 7.3         | 6.6         | 7.3          |
| Foreign Liabilities   | -10.3                                | -4.2            | -5.6            | -3.9            | -3.5            | -4.6            | 2.9          | 6.6          | 4.9         | 5.3         | 7.5         | 11.3         |
| <b>Medium &amp; Long-Term Foreign Liabilities</b>                                 | <b>-7.5</b>                          | <b>-7.8</b>     | <b>-7.7</b>     | <b>-5.6</b>     | <b>-5.9</b>     | <b>0.8</b>      | <b>3.8</b>   | <b>6.0</b>   | <b>8.2</b>  | <b>9.8</b>  | <b>11.3</b> | <b>11.5</b>  |
| <b>B. Other Depository Corporations</b>   | <b>-903.0</b>                        | <b>-1,451.5</b> | <b>-4,266.0</b> | <b>-2,146.7</b> | <b>-2,720.9</b> | <b>-1,800.9</b> | <b>29.5</b>  | <b>-44.9</b> | <b>37.6</b> | <b>54.7</b> | <b>51.6</b> | <b>33.8</b>  |
| Foreign Assets  | -6.9                                 | -6.7            | -7.5            | 0.1             | -9.0            | -4.9            | 4.3          | 1.8          | 6.6         | 8.8         | 20.1        | 16.0         |
| Foreign Liabilities   | 20.9                                 | 10.7            | 23.7            | 15.1            | 8.5             | 15.6            | 0.6          | 5.7          | 0.3         | -2.4        | 2.9         | 4.4          |
| <b>2. NET DOMESTIC ASSETS</b>   | <b>21.9</b>                          | <b>16.5</b>     | <b>25.3</b>     | <b>19.4</b>     | <b>28.7</b>     | <b>31.2</b>     | <b>44.9</b>  | <b>53.6</b>  | <b>54.4</b> | <b>51.9</b> | <b>60.0</b> | <b>50.2</b>  |
| <b>A. Net Claims on Residents (Net Domestic Credits)</b>                          | <b>9.2</b>                           | <b>7.6</b>      | <b>15.6</b>     | <b>13.6</b>     | <b>13.4</b>     | <b>11.4</b>     | <b>12.5</b>  | <b>12.6</b>  | <b>11.7</b> | <b>12.5</b> | <b>8.4</b>  | <b>13.2</b>  |
| Net Claims on the Public Sector (Public Sector)                                   | -4.6                                 | -6.5            | 15.0            | 12.0            | 8.0             | 3.8             | 9.1          | 1.6          | -3.7        | 5.4         | 4.4         | 2.8          |
| Claims on Other Sectors (Private Sector)  | 15.0                                 | 13.8            | 15.9            | 14.3            | 15.5            | 14.4            | 13.8         | 16.8         | 17.6        | 14.9        | 9.7         | 16.7         |
| Other Financial Corporations  | 35.3                                 | 31.5            | 34.2            | 22.0            | 21.6            | 11.2            | 12.1         | 13.8         | 18.0        | 9.8         | 4.0         | 4.8          |
| Others  | 13.3                                 | 12.1            | 14.2            | 13.5            | 14.9            | 14.7            | 13.9         | 17.2         | 17.5        | 15.4        | 10.4        | 18.0         |
| <b>B. Net Other Items</b>   | <b>1.8</b>                           | <b>0.5</b>      | <b>-6.3</b>     | <b>-7.8</b>     | <b>1.0</b>      | <b>10.0</b>     | <b>18.2</b>  | <b>22.2</b>  | <b>27.6</b> | <b>27.0</b> | <b>48.3</b> | <b>33.5</b>  |
| <b>3. LIQUIDITY AGGREGATES (TOTAL LIQUIDITY)</b>                                  | <b>8.3</b>                           | <b>6.8</b>      | <b>10.2</b>     | <b>10.1</b>     | <b>12.6</b>     | <b>16.9</b>     | <b>24.7</b>  | <b>26.6</b>  | <b>27.4</b> | <b>28.2</b> | <b>32.4</b> | <b>29.0</b>  |
| <b>A. M4</b>  | <b>8.7</b>                           | <b>7.5</b>      | <b>10.5</b>     | <b>10.4</b>     | <b>13.0</b>     | <b>17.5</b>     | <b>25.4</b>  | <b>26.9</b>  | <b>27.6</b> | <b>28.4</b> | <b>32.7</b> | <b>29.5</b>  |
| <b>Broad-Money Liabilities (M3)</b>   | <b>10.2</b>                          | <b>9.4</b>      | <b>13.3</b>     | <b>13.3</b>     | <b>16.4</b>     | <b>20.5</b>     | <b>30.4</b>  | <b>31.1</b>  | <b>32.0</b> | <b>33.3</b> | <b>36.9</b> | <b>33.0</b>  |
| Currency Outside Depository Corporations and Transferable Deposits (Narrow Money) | 8.4                                  | 12.1            | 12.6            | 17.7            | 18.4            | 23.6            | 30.7         | 25.0         | 25.1        | 27.3        | 27.3        | 27.0         |
| Other Deposits (Quasi-Money)  | 12.3                                 | 11.0            | 13.9            | 11.7            | 16.1            | 20.3            | 31.8         | 33.8         | 34.7        | 35.6        | 40.8        | 36.2         |
| Securities Other Than Shares Included in Broad Money (Deposit Substitutes)        | -28.8                                | -85.8           | 7.1             | -2.4            | -3.4            | -15.3           | -15.1        | 41.1         | 60.0        | 61.7        | 63.4        | 16.5         |
| <b>Transferable and Other Deposits in Foreign Currency (FCD-Residents)</b>        | <b>2.0</b>                           | <b>-1.1</b>     | <b>-2.2</b>     | <b>-2.5</b>     | <b>-2.4</b>     | <b>3.5</b>      | <b>3.0</b>   | <b>8.0</b>   | <b>6.9</b>  | <b>5.8</b>  | <b>11.6</b> | <b>10.7</b>  |
| <b>B. Liabilities Excluded from Broad-Money (Other Liabilities)</b>               | <b>-32.6</b>                         | <b>-46.2</b>    | <b>-9.6</b>     | <b>-12.5</b>    | <b>-15.2</b>    | <b>-30.9</b>    | <b>-33.1</b> | <b>-11.6</b> | <b>8.0</b>  | <b>5.4</b>  | <b>1.8</b>  | <b>-21.8</b> |
| <b>Memo Item:</b>   |                                      |                 |                 |                 |                 |                 |              |              |             |             |             |              |
| <b>M2 (M1 + Quasi-Money)</b>  | <b>11.0</b>                          | <b>11.3</b>     | <b>13.4</b>     | <b>13.6</b>     | <b>16.9</b>     | <b>21.3</b>     | <b>31.5</b>  | <b>31.0</b>  | <b>31.6</b> | <b>33.0</b> | <b>36.6</b> | <b>33.3</b>  |
| <b>Narrow Money</b>   | <b>8.4</b>                           | <b>12.1</b>     | <b>12.6</b>     | <b>17.7</b>     | <b>18.4</b>     | <b>23.6</b>     | <b>30.7</b>  | <b>25.0</b>  | <b>25.1</b> | <b>27.3</b> | <b>27.3</b> | <b>27.0</b>  |
| Currency Outside Depository Corporations (Currency in Circulation)                | 8.2                                  | 10.8            | 13.6            | 13.6            | 14.0            | 15.4            | 14.8         | 12.2         | 11.0        | 13.8        | 15.9        | 14.8         |
| Transferable Deposits (Demand Deposits)   | 8.5                                  | 12.7            | 12.0            | 19.7            | 20.6            | 27.5            | 38.1         | 31.0         | 31.8        | 33.9        | 32.7        | 33.6         |
| <b>Other Deposits (Quasi-Money)</b>   | <b>12.3</b>                          | <b>11.0</b>     | <b>13.9</b>     | <b>11.7</b>     | <b>16.1</b>     | <b>20.3</b>     | <b>31.8</b>  | <b>33.8</b>  | <b>34.7</b> | <b>35.6</b> | <b>40.8</b> | <b>36.2</b>  |
| Savings Deposits  | 10.8                                 | 11.5            | 14.9            | 12.6            | 17.0            | 22.0            | 28.2         | 29.8         | 29.0        | 30.0        | 35.1        | 32.2         |
| Time Deposits   | 15.3                                 | 10.0            | 11.8            | 9.9             | 14.5            | 17.2            | 38.6         | 41.6         | 45.4        | 46.0        | 50.6        | 43.2         |

<sup>P</sup> Preliminary

# 30A DEPOSITORY CORPORATIONS SURVEY - Monthly Levels (PRE-SRF)

as of periods indicated

|   | Levels (in million pesos) <sup>P</sup> |            |            |            |            |            |            |            |            |            |            |                        |
|---|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------------------|
|   | 2013                                   |            |            |            |            |            |            |            |            |            |            |                        |
|   | Jan                                    | Feb        | Mar        | Apr        | May        | Jun        | Jul        | Aug        | Sep        | Oct        | Nov        | Dec                    |
| 1. NET FOREIGN ASSETS   | 3,292,224                              | 3,278,439  | 3,219,346  | 3,313,164  | 3,334,768  | 3,359,616  | 3,546,856  | 3,589,193  | 3,552,480  | 3,538,689  | 3,552,343  | 3,555,484              |
| A. Bangko Sentral ng Pilipinas  | 3,451,041                              | 3,383,433  | 3,417,979  | 3,405,288  | 3,447,080  | 3,497,010  | 3,601,127  | 3,678,025  | 3,617,329  | 3,596,749  | 3,637,600  | 3,674,699 <sup>a</sup> |
| Net International Reserves  | 3,467,509                              | 3,399,924  | 3,434,574  | 3,421,972  | 3,464,237  | 3,514,784  | 3,619,154  | 3,696,548  | 3,635,520  | 3,614,893  | 3,655,995  | 3,693,249              |
| Foreign Assets  | 3,467,736                              | 3,400,292  | 3,435,095  | 3,422,646  | 3,465,073  | 3,514,867  | 3,619,401  | 3,696,954  | 3,636,076  | 3,615,604  | 3,656,865  | 3,693,338              |
| Foreign Liabilities   | 227                                    | 368        | 521        | 674        | 836        | 83         | 247        | 406        | 556        | 711        | 870        | 89                     |
| Medium & Long-Term Foreign Liabilities  | 16,468                                 | 16,491     | 16,595     | 16,684     | 17,157     | 17,774     | 18,027     | 18,523     | 18,191     | 18,144     | 18,395     | 18,550                 |
| B. Other Depository Corporations  | -158,817                               | -104,994   | -198,633   | -92,124    | -112,312   | -137,394   | -54,271    | -88,832    | -64,849    | -58,060    | -85,257    | -119,215               |
| Foreign Assets  | 612,177                                | 611,444    | 572,040    | 648,162    | 608,762    | 601,316    | 647,827    | 636,895    | 661,655    | 650,072    | 668,688    | 687,887                |
| Foreign Liabilities   | 770,994                                | 716,438    | 770,673    | 740,286    | 721,074    | 738,710    | 702,098    | 725,727    | 726,503    | 708,133    | 753,944    | 807,102                |
| 2. NET DOMESTIC ASSETS  | 2,719,762                              | 2,711,981  | 2,970,538  | 2,938,204  | 3,094,702  | 3,449,761  | 3,567,809  | 3,530,709  | 3,756,164  | 3,816,408  | 4,269,552  | 4,467,740              |
| A. Net Claims on Residents (Net Domestic Credits)                                 | 5,255,446                              | 5,243,623  | 5,584,626  | 5,564,882  | 5,621,443  | 5,625,754  | 5,694,500  | 5,637,847  | 5,669,470  | 5,641,149  | 5,523,850  | 6,034,570              |
| Net Claims on the Public Sector (Public Sector)                                   | 1,368,259                              | 1,390,196  | 1,566,923  | 1,507,859  | 1,514,543  | 1,439,783  | 1,525,251  | 1,407,069  | 1,348,666  | 1,327,389  | 1,334,950  | 1,374,167              |
| Claims on Other Sectors (Private Sector)  | 3,887,186                              | 3,853,426  | 4,017,703  | 4,057,023  | 4,106,901  | 4,185,971  | 4,169,249  | 4,230,778  | 4,320,804  | 4,313,760  | 4,188,899  | 4,660,403              |
| Other Financial Corporations  | 372,371                                | 387,060    | 396,837    | 388,766    | 384,899    | 397,120    | 392,733    | 392,478    | 405,192    | 390,575    | 388,572    | 414,558                |
| Others  | 3,514,815                              | 3,466,366  | 3,620,866  | 3,668,257  | 3,722,002  | 3,788,851  | 3,776,516  | 3,838,300  | 3,915,612  | 3,923,185  | 3,800,327  | 4,245,845              |
| B. Net Other Items  | -2,535,684                             | -2,531,642 | -2,614,088 | -2,626,678 | -2,526,741 | -2,175,993 | -2,126,691 | -2,107,138 | -1,913,306 | -1,824,740 | -1,254,298 | -1,566,830             |
| 3. LIQUIDITY AGGREGATES (TOTAL LIQUIDITY)   | 6,011,986                              | 5,990,420  | 6,189,884  | 6,251,368  | 6,429,470  | 6,809,377  | 7,114,665  | 7,119,902  | 7,308,645  | 7,355,097  | 7,821,895  | 8,023,225              |
| A. M4   | 5,968,342                              | 5,954,432  | 6,127,617  | 6,188,511  | 6,369,445  | 6,762,696  | 7,069,267  | 7,074,716  | 7,263,855  | 7,310,255  | 7,778,266  | 7,978,098              |
| Broad-Money Liabilities (M3)  | 4,939,850                              | 4,941,159  | 5,139,096  | 5,188,260  | 5,353,267  | 5,709,762  | 6,009,595  | 5,982,494  | 6,181,614  | 6,233,061  | 6,679,226  | 6,880,776              |
| Currency Outside Depository Corporations and Transferable Deposits (Narrow Money) | 1,560,220                              | 1,589,206  | 1,654,700  | 1,700,372  | 1,715,494  | 1,790,916  | 1,867,895  | 1,805,887  | 1,820,796  | 1,859,855  | 1,921,684  | 2,037,161              |
| Other Deposits (Quasi-Money)  | 3,317,048                              | 3,339,187  | 3,388,622  | 3,392,642  | 3,543,865  | 3,830,690  | 4,053,055  | 4,087,683  | 4,260,033  | 4,271,966  | 4,656,550  | 4,743,440              |
| Securities Other Than Shares Included in Broad Money (Deposit Substitutes)        | 62,582                                 | 12,766     | 95,774     | 95,246     | 93,908     | 88,156     | 88,644     | 88,924     | 100,784    | 101,240    | 100,993    | 100,174                |
| Transferable and Other Deposits in Foreign Currency (FCD-Residents)               | 1,028,491                              | 1,013,272  | 988,521    | 1,000,251  | 1,016,178  | 1,052,934  | 1,059,672  | 1,092,223  | 1,082,241  | 1,077,194  | 1,099,039  | 1,097,322              |
| B. Liabilities Excluded from Broad-Money (Other Liabilities)                      | 43,644                                 | 35,988     | 62,267     | 62,858     | 60,025     | 46,681     | 45,398     | 45,186     | 44,791     | 44,843     | 43,630     | 45,126                 |
| Memo Item:  |  |            |            |            |            |            |            |            |            |            |            |                        |
| M2 (M1 + Quasi-Money)   | 4,877,268                              | 4,928,393  | 5,043,322  | 5,093,013  | 5,259,359  | 5,621,606  | 5,920,951  | 5,893,570  | 6,080,829  | 6,131,821  | 6,578,234  | 6,780,602              |
| Narrow Money  | 1,560,220                              | 1,589,206  | 1,654,700  | 1,700,372  | 1,715,494  | 1,790,916  | 1,867,895  | 1,805,887  | 1,820,796  | 1,859,855  | 1,921,684  | 2,037,161              |
| Currency Outside Depository Corporations (Currency in Circulation)                | 492,384                                | 502,785    | 540,570    | 543,476    | 541,190    | 537,969    | 517,284    | 517,839    | 519,681    | 550,081    | 562,117    | 640,173                |
| Transferable Deposits (Demand Deposits)   | 1,067,837                              | 1,086,421  | 1,114,130  | 1,156,895  | 1,174,304  | 1,252,948  | 1,350,611  | 1,288,049  | 1,301,115  | 1,309,774  | 1,359,567  | 1,396,989              |
| Other Deposits (Quasi-Money)  | 3,317,048                              | 3,339,187  | 3,388,622  | 3,392,642  | 3,543,865  | 3,830,690  | 4,053,055  | 4,087,683  | 4,260,033  | 4,271,966  | 4,656,550  | 4,743,440              |
| Savings Deposits  | 2,164,387                              | 2,216,105  | 2,259,796  | 2,253,000  | 2,321,775  | 2,487,287  | 2,562,961  | 2,602,279  | 2,678,006  | 2,675,742  | 2,832,039  | 2,925,900              |
| Time Deposits   | 1,152,661                              | 1,123,082  | 1,128,825  | 1,139,641  | 1,222,091  | 1,343,402  | 1,490,094  | 1,485,404  | 1,582,027  | 1,596,224  | 1,824,511  | 1,817,540              |
|   |  |            |            |            |            |            |            |            |            |            |            |                        |
| M1 to GDP <sup>1</sup>  | 14.8                                   | 15.0       | 15.3       | 15.8       | 15.9       | 16.2       | 16.9       | 16.4       | 16.2       | 16.5       | 17.1       | 17.6                   |
| M2 to GDP <sup>1</sup>  | 46.2                                   | 46.6       | 46.7       | 47.2       | 48.7       | 51.0       | 53.7       | 53.5       | 54.0       | 54.4       | 58.4       | 58.7                   |
| M3 to GDP <sup>1</sup>  | 46.8                                   | 46.8       | 47.6       | 48.1       | 49.6       | 51.8       | 54.5       | 54.3       | 54.9       | 55.3       | 59.3       | 59.6                   |
| M4 to GDP <sup>1</sup>  | 56.5                                   | 56.4       | 56.8       | 57.3       | 59.0       | 61.4       | 64.1       | 64.2       | 64.5       | 64.9       | 69.0       | 69.1                   |
| NDC to GDP <sup>1</sup>   | 49.7                                   | 49.6       | 51.7       | 51.6       | 52.1       | 51.0       | 51.7       | 51.1       | 50.3       | 50.1       | 49.0       | 52.3                   |

<sup>1</sup> 2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.

<sup>a</sup> Compiled as of January 28, 2014.

<sup>P</sup> Preliminary

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

# 30A DEPOSITORY CORPORATIONS SURVEY - Annual Growth Rates (PRE-SRF)

as of periods indicated

| Item  | Annual Growth Rates (%) |              |               |              |              |               |               |                 |               |                  |                  |                  |
|---|-------------------------|--------------|---------------|--------------|--------------|---------------|---------------|-----------------|---------------|------------------|------------------|------------------|
|   | 2012                    |              |               |              |              |               |               |                 |               |                  |                  |                  |
|   | Jan                     | Feb          | Mar           | Apr          | May          | Jun           | Jul           | Aug             | Sep           | Oct <sup>P</sup> | Nov <sup>P</sup> | Dec <sup>P</sup> |
| <b>1. NET FOREIGN ASSETS</b>  | <b>13.1</b>             | <b>13.1</b>  | <b>11.8</b>   | <b>9.3</b>   | <b>9.6</b>   | <b>5.1</b>    | <b>7.1</b>    | <b>4.0</b>      | <b>1.3</b>    | <b>2.8</b>       | <b>-1.0</b>      | <b>-0.1</b>      |
| <b>A. Bangko Sentral ng Pilipinas</b>   | <b>18.2</b>             | <b>18.1</b>  | <b>14.3</b>   | <b>10.3</b>  | <b>11.6</b>  | <b>7.7</b>    | <b>10.1</b>   | <b>5.8</b>      | <b>4.1</b>    | <b>4.4</b>       | <b>3.3</b>       | <b>4.2</b>       |
| <b>Net International Reserves</b>   | 17.9                    | 17.9         | 14.1          | 10.1         | 11.5         | 7.6           | 10.0          | 5.8             | 4.0           | 4.3              | 3.2              | 4.1              |
| Foreign Assets  | 17.9                    | 17.9         | 14.1          | 10.1         | 11.5         | 7.6           | 10.0          | 5.8             | 4.0           | 4.3              | 3.2              | 4.1              |
| Foreign Liabilities   | -14.8                   | -7.2         | -6.8          | -8.1         | -3.2         | -43.1         | -21.3         | -5.5            | -10.3         | -9.3             | -8.1             | -25.9            |
| <b>Medium &amp; Long-Term Foreign Liabilities</b>                                 | <b>-15.3</b>            | <b>-13.8</b> | <b>-12.6</b>  | <b>-13.3</b> | <b>-10.3</b> | <b>-12.5</b>  | <b>-7.6</b>   | <b>-8.0</b>     | <b>-14.5</b>  | <b>-13.6</b>     | <b>-15.2</b>     | <b>-15.2</b>     |
| <b>B. Other Depository Corporations</b>   | <b>-86.1</b>            | <b>-94.0</b> | <b>-107.5</b> | <b>-84.6</b> | <b>-92.7</b> | <b>-110.7</b> | <b>-756.7</b> | <b>-2,451.3</b> | <b>-780.9</b> | <b>-70.7</b>     | <b>-438.4</b>    | <b>-395.8</b>    |
| Foreign Assets  | -5.6                    | -6.6         | -6.2          | -2.0         | 3.7          | -1.2          | -3.7          | -6.2            | -7.1          | -2.8             | -13.0            | -1.0             |
| Foreign Liabilities   | 14.9                    | 13.4         | 4.0           | 1.8          | 13.4         | 11.7          | 10.2          | 2.7             | 6.6           | 5.2              | 9.0              | 21.7             |
| <b>2. NET DOMESTIC ASSETS</b>   | <b>-4.9</b>             | <b>-3.3</b>  | <b>-4.2</b>   | <b>4.6</b>   | <b>2.9</b>   | <b>5.8</b>    | <b>7.3</b>    | <b>5.9</b>      | <b>12.4</b>   | <b>13.3</b>      | <b>18.4</b>      | <b>19.2</b>      |
| <b>A. Net Claims on Residents (Net Domestic Credits)</b>                          | <b>14.4</b>             | <b>13.4</b>  | <b>12.5</b>   | <b>13.6</b>  | <b>13.1</b>  | <b>13.9</b>   | <b>14.6</b>   | <b>10.5</b>     | <b>12.0</b>   | <b>8.9</b>       | <b>8.0</b>       | <b>7.8</b>       |
| Net Claims on the Public Sector (Public Sector)                                   | 9.3                     | 6.0          | -0.7          | 2.2          | 5.3          | 5.6           | 5.7           | 3.0             | 6.2           | -7.6             | -9.5             | -14.0            |
| Claims on Other Sectors (Private Sector)  | 16.7                    | 17.0         | 18.7          | 18.7         | 16.4         | 17.5          | 18.4          | 13.7            | 14.3          | 15.8             | 15.5             | 17.8             |
| Other Financial Corporations  | 24.5                    | 29.4         | 29.4          | 37.6         | 32.5         | 26.7          | 34.3          | 30.6            | 25.8          | 32.5             | 35.0             | 36.6             |
| Others  | 16.1                    | 16.0         | 17.8          | 17.1         | 15.1         | 16.5          | 17.0          | 12.1            | 13.3          | 14.3             | 13.7             | 16.0             |
| <b>B. Net Other Items</b>   | <b>-38.8</b>            | <b>-34.8</b> | <b>-35.2</b>  | <b>-24.4</b> | <b>-24.7</b> | <b>-24.4</b>  | <b>-22.5</b>  | <b>-14.8</b>    | <b>-11.6</b>  | <b>-4.8</b>      | <b>1.5</b>       | <b>3.8</b>       |
| <b>3. LIQUIDITY AGGREGATES (TOTAL LIQUIDITY)</b>                                  | <b>5.1</b>              | <b>5.6</b>   | <b>4.4</b>    | <b>7.2</b>   | <b>6.7</b>   | <b>5.4</b>    | <b>7.2</b>    | <b>4.8</b>      | <b>5.7</b>    | <b>7.1</b>       | <b>6.9</b>       | <b>8.3</b>       |
| <b>A. M4</b>  | <b>4.9</b>              | <b>5.4</b>   | <b>4.1</b>    | <b>6.9</b>   | <b>6.3</b>   | <b>5.2</b>    | <b>7.0</b>    | <b>4.8</b>      | <b>6.0</b>    | <b>7.4</b>       | <b>7.2</b>       | <b>8.5</b>       |
| <b>Broad-Money Liabilities (M3)</b>   | <b>7.2</b>              | <b>7.2</b>   | <b>5.6</b>    | <b>9.1</b>   | <b>7.9</b>   | <b>7.1</b>    | <b>8.7</b>    | <b>6.2</b>      | <b>7.5</b>    | <b>8.6</b>       | <b>9.8</b>       | <b>10.6</b>      |
| Currency Outside Depository Corporations and Transferable Deposits (Narrow Money) | 8.6                     | 5.8          | 11.5          | 7.9          | 8.5          | 9.5           | 8.8           | 7.8             | 8.0           | 7.1              | 8.2              | 7.4              |
| Other Deposits (Quasi-Money)  | 6.6                     | 7.9          | 3.2           | 9.5          | 7.5          | 6.0           | 8.5           | 6.7             | 8.5           | 10.6             | 11.8             | 12.5             |
| Securities Other Than Shares Included in Broad Money (Deposit Substitutes)        | 5.9                     | 5.0          | -2.8          | 10.1         | 9.2          | 8.1           | 14.9          | -33.7           | -33.1         | -31.5            | -29.5            | -2.2             |
| <b>Transferable and Other Deposits in Foreign Currency (FCD-Residents)</b>        | <b>-4.2</b>             | <b>-1.8</b>  | <b>-2.1</b>   | <b>-1.9</b>  | <b>-0.2</b>  | <b>-3.1</b>   | <b>0.2</b>    | <b>-0.8</b>     | <b>-0.3</b>   | <b>2.5</b>       | <b>-4.3</b>      | <b>-1.5</b>      |
| <b>B. Liabilities Excluded from Broad-Money (Other Liabilities)</b>               | <b>23.4</b>             | <b>34.6</b>  | <b>36.6</b>   | <b>47.0</b>  | <b>46.2</b>  | <b>31.7</b>   | <b>23.4</b>   | <b>-3.6</b>     | <b>-21.9</b>  | <b>-21.3</b>     | <b>-19.5</b>     | <b>-11.8</b>     |
| <b>Memo Item:</b>   |                         |              |               |              |              |               |               |                 |               |                  |                  |                  |
| <b>M2 (M1 + Quasi-Money)</b>  | <b>7.2</b>              | <b>7.2</b>   | <b>5.8</b>    | <b>9.0</b>   | <b>7.8</b>   | <b>7.1</b>    | <b>8.6</b>    | <b>7.1</b>      | <b>8.4</b>    | <b>9.4</b>       | <b>10.6</b>      | <b>10.9</b>      |
| <b>Narrow Money</b>   | <b>8.6</b>              | <b>5.8</b>   | <b>11.5</b>   | <b>7.9</b>   | <b>8.5</b>   | <b>9.5</b>    | <b>8.8</b>    | <b>7.8</b>      | <b>8.0</b>    | <b>7.1</b>       | <b>8.2</b>       | <b>7.4</b>       |
| Currency Outside Depository Corporations (Currency in Circulation)                | 6.7                     | 7.1          | 10.2          | 6.7          | 7.7          | 8.9           | 5.8           | 10.5            | 8.0           | 7.2              | 8.9              | 7.5              |
| Transferable Deposits (Demand Deposits)   | 9.5                     | 5.1          | 12.1          | 8.6          | 8.9          | 9.7           | 10.3          | 6.5             | 8.0           | 7.0              | 7.9              | 7.4              |
| <b>Other Deposits (Quasi-Money)</b>   | <b>6.6</b>              | <b>7.9</b>   | <b>3.2</b>    | <b>9.5</b>   | <b>7.5</b>   | <b>6.0</b>    | <b>8.5</b>    | <b>6.7</b>      | <b>8.5</b>    | <b>10.6</b>      | <b>11.8</b>      | <b>12.5</b>      |
| Savings Deposits  | 8.3                     | 10.2         | 9.4           | 12.4         | 8.6          | 8.6           | 7.0           | 7.2             | 10.4          | 9.9              | 10.7             | 9.5              |
| Time Deposits   | 3.3                     | 3.7          | -6.9          | 4.5          | 5.6          | 1.8           | 11.3          | 5.9             | 5.1           | 11.9             | 13.7             | 18.2             |

<sup>P</sup> Preliminary

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

# 30A DEPOSITORY CORPORATIONS SURVEY - Monthly Levels (PRE-SRF)

as of periods indicated

| Item  | Levels (in million pesos) |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|---|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|   | 2012                      |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|   | Jan                       | Feb               | Mar               | Apr               | May               | Jun               | Jul               | Aug               | Sep               | Oct <sup>P</sup>  | Nov <sup>P</sup>  | Dec <sup>P</sup>  |
| <b>1. NET FOREIGN ASSETS</b>  | <b>3,321,826</b>          | <b>3,279,569</b>  | <b>3,245,433</b>  | <b>3,218,252</b>  | <b>3,304,641</b>  | <b>3,193,500</b>  | <b>3,241,932</b>  | <b>3,325,802</b>  | <b>3,302,554</b>  | <b>3,223,223</b>  | <b>3,238,501</b>  | <b>3,246,703</b>  |
| <b>A. Bangko Sentral ng Pilipinas</b>   | <b>3,302,048</b>          | <b>3,271,800</b>  | <b>3,249,982</b>  | <b>3,213,751</b>  | <b>3,300,356</b>  | <b>3,200,728</b>  | <b>3,318,940</b>  | <b>3,387,097</b>  | <b>3,406,450</b>  | <b>3,351,445</b>  | <b>3,414,613</b>  | <b>3,426,912</b>  |
| <b>Net International Reserves</b>   | 3,319,854                 | 3,289,691         | 3,267,958         | 3,231,416         | 3,318,592         | 3,218,366         | 3,336,308         | 3,404,567         | 3,423,264         | 3,367,969         | 3,431,142         | 3,443,545         |
| Foreign Assets  | 3,320,107                 | 3,290,075         | 3,268,510         | 3,232,117         | 3,319,458         | 3,218,453         | 3,336,548         | 3,404,948         | 3,423,794         | 3,368,644         | 3,431,951         | 3,443,625         |
| Foreign Liabilities   | 253                       | 384               | 552               | 701               | 866               | 87                | 240               | 381               | 530               | 675               | 809               | 80                |
| <b>Medium &amp; Long-Term Foreign Liabilities</b>                                 | <b>17,806</b>             | <b>17,891</b>     | <b>17,976</b>     | <b>17,665</b>     | <b>18,236</b>     | <b>17,638</b>     | <b>17,368</b>     | <b>17,470</b>     | <b>16,814</b>     | <b>16,524</b>     | <b>16,529</b>     | <b>16,633</b>     |
| <b>B. Other Depository Corporations</b>   | <b>19,778</b>             | <b>7,769</b>      | <b>-4,550</b>     | <b>4,501</b>      | <b>4,285</b>      | <b>-7,228</b>     | <b>-77,008</b>    | <b>-61,295</b>    | <b>-103,896</b>   | <b>-128,222</b>   | <b>-176,112</b>   | <b>-180,209</b>   |
| Foreign Assets  | 657,588                   | 655,157           | 618,389           | 647,666           | 668,658           | 632,055           | 621,044           | 625,449           | 620,697           | 597,657           | 556,570           | 593,155           |
| Foreign Liabilities   | 637,810                   | 647,388           | 622,938           | 643,165           | 664,373           | 639,283           | 698,052           | 686,744           | 724,593           | 725,879           | 732,682           | 773,364           |
| <b>2. NET DOMESTIC ASSETS</b>   | <b>2,231,791</b>          | <b>2,328,824</b>  | <b>2,370,078</b>  | <b>2,460,599</b>  | <b>2,404,241</b>  | <b>2,629,484</b>  | <b>2,462,139</b>  | <b>2,298,538</b>  | <b>2,432,976</b>  | <b>2,512,450</b>  | <b>2,667,879</b>  | <b>2,973,907</b>  |
| <b>A. Net Claims on Residents (Net Domestic Credits)</b>                          | <b>4,813,205</b>          | <b>4,872,122</b>  | <b>4,828,936</b>  | <b>4,896,713</b>  | <b>4,957,215</b>  | <b>5,048,262</b>  | <b>5,062,948</b>  | <b>5,006,002</b>  | <b>5,075,662</b>  | <b>5,013,425</b>  | <b>5,095,461</b>  | <b>5,330,752</b>  |
| Net Claims on the Public Sector (Public Sector)                                   | 1,434,464                 | 1,486,492         | 1,362,213         | 1,346,542         | 1,402,367         | 1,387,656         | 1,398,305         | 1,384,828         | 1,401,102         | 1,258,884         | 1,278,378         | 1,336,918         |
| Claims on Other Sectors (Private Sector)  | 3,378,740                 | 3,385,630         | 3,466,723         | 3,550,171         | 3,554,848         | 3,660,605         | 3,664,643         | 3,621,174         | 3,674,560         | 3,754,541         | 3,817,083         | 3,993,834         |
| Other Financial Corporations  | 275,258                   | 294,448           | 295,660           | 318,735           | 316,448           | 357,026           | 350,337           | 344,784           | 343,400           | 355,841           | 373,801           | 395,674           |
| Others  | 3,103,482                 | 3,091,182         | 3,171,063         | 3,231,436         | 3,238,400         | 3,303,579         | 3,314,306         | 3,276,390         | 3,331,160         | 3,398,700         | 3,443,282         | 3,598,160         |
| <b>B. Net Other Items</b>   | <b>-2,581,414</b>         | <b>-2,543,299</b> | <b>-2,458,858</b> | <b>-2,436,114</b> | <b>-2,552,974</b> | <b>-2,418,778</b> | <b>-2,600,809</b> | <b>-2,707,463</b> | <b>-2,642,686</b> | <b>-2,500,975</b> | <b>-2,427,582</b> | <b>-2,356,845</b> |
| <b>3. LIQUIDITY AGGREGATES (TOTAL LIQUIDITY)</b>                                  | <b>5,553,616</b>          | <b>5,608,392</b>  | <b>5,615,510</b>  | <b>5,678,851</b>  | <b>5,708,882</b>  | <b>5,822,984</b>  | <b>5,704,071</b>  | <b>5,624,340</b>  | <b>5,735,530</b>  | <b>5,735,672</b>  | <b>5,906,379</b>  | <b>6,220,610</b>  |
| <b>A. M4</b>  | <b>5,488,870</b>          | <b>5,541,510</b>  | <b>5,546,606</b>  | <b>5,606,993</b>  | <b>5,638,103</b>  | <b>5,755,477</b>  | <b>5,636,200</b>  | <b>5,573,252</b>  | <b>5,694,044</b>  | <b>5,693,141</b>  | <b>5,863,524</b>  | <b>6,162,893</b>  |
| <b>Broad-Money Liabilities (M3)</b>   | <b>4,480,836</b>          | <b>4,516,551</b>  | <b>4,535,853</b>  | <b>4,580,674</b>  | <b>4,597,159</b>  | <b>4,738,239</b>  | <b>4,607,662</b>  | <b>4,562,292</b>  | <b>4,682,071</b>  | <b>4,674,728</b>  | <b>4,878,706</b>  | <b>5,171,689</b>  |
| Currency Outside Depository Corporations and Transferable Deposits (Narrow Money) | 1,439,410                 | 1,417,917         | 1,470,137         | 1,444,815         | 1,448,535         | 1,448,695         | 1,429,115         | 1,445,261         | 1,455,620         | 1,461,510         | 1,509,421         | 1,603,481         |
| Other Deposits (Quasi-Money)  | 2,953,532                 | 3,008,838         | 2,976,312         | 3,038,316         | 3,051,364         | 3,185,435         | 3,074,183         | 3,054,026         | 3,163,471         | 3,150,594         | 3,307,481         | 3,482,198         |
| Securities Other Than Shares Included in Broad Money (Deposit Substitutes)        | 87,894                    | 89,797            | 89,404            | 97,543            | 97,261            | 104,109           | 104,364           | 63,006            | 62,981            | 62,624            | 61,803            | 86,010            |
| <b>Transferable and Other Deposits in Foreign Currency (FCD-Residents)</b>        | <b>1,008,034</b>          | <b>1,024,959</b>  | <b>1,010,753</b>  | <b>1,026,320</b>  | <b>1,040,944</b>  | <b>1,017,238</b>  | <b>1,028,537</b>  | <b>1,010,960</b>  | <b>1,011,972</b>  | <b>1,018,414</b>  | <b>984,819</b>    | <b>991,204</b>    |
| <b>B. Liabilities Excluded from Broad-Money (Other Liabilities)</b>               | <b>64,746</b>             | <b>66,882</b>     | <b>68,904</b>     | <b>71,858</b>     | <b>70,779</b>     | <b>67,507</b>     | <b>67,871</b>     | <b>51,087</b>     | <b>41,486</b>     | <b>42,531</b>     | <b>42,855</b>     | <b>57,717</b>     |
| <b>Memo Item:</b>   |                           |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>M2 (M1 + Quasi-Money)</b>  | <b>4,392,942</b>          | <b>4,426,755</b>  | <b>4,446,449</b>  | <b>4,483,131</b>  | <b>4,499,899</b>  | <b>4,634,131</b>  | <b>4,503,298</b>  | <b>4,499,286</b>  | <b>4,619,090</b>  | <b>4,612,104</b>  | <b>4,816,903</b>  | <b>5,085,679</b>  |
| <b>Narrow Money</b>   | <b>1,439,410</b>          | <b>1,417,917</b>  | <b>1,470,137</b>  | <b>1,444,815</b>  | <b>1,448,535</b>  | <b>1,448,695</b>  | <b>1,429,115</b>  | <b>1,445,261</b>  | <b>1,455,620</b>  | <b>1,461,510</b>  | <b>1,509,421</b>  | <b>1,603,481</b>  |
| Currency Outside Depository Corporations (Currency in Circulation)                | 454,868                   | 453,756           | 475,727           | 478,316           | 474,601           | 466,201           | 450,768           | 461,722           | 468,348           | 483,574           | 485,201           | 557,490           |
| Transferable Deposits (Demand Deposits)   | 984,542                   | 964,160           | 994,410           | 966,499           | 973,934           | 982,494           | 978,347           | 983,538           | 987,271           | 977,936           | 1,024,221         | 1,045,991         |
| <b>Other Deposits (Quasi-Money)</b>   | <b>2,953,532</b>          | <b>3,008,838</b>  | <b>2,976,312</b>  | <b>3,038,316</b>  | <b>3,051,364</b>  | <b>3,185,435</b>  | <b>3,074,183</b>  | <b>3,054,026</b>  | <b>3,163,471</b>  | <b>3,150,594</b>  | <b>3,307,481</b>  | <b>3,482,198</b>  |
| Savings Deposits  | 1,953,867                 | 1,988,026         | 1,966,891         | 2,001,274         | 1,983,827         | 2,038,884         | 1,998,873         | 2,005,237         | 2,075,333         | 2,057,538         | 2,095,947         | 2,213,306         |
| Time Deposits   | 999,666                   | 1,020,813         | 1,009,421         | 1,037,041         | 1,067,536         | 1,146,551         | 1,075,310         | 1,048,789         | 1,088,137         | 1,093,056         | 1,211,534         | 1,268,893         |
| M1 to GDP <sup>1</sup>  | 14.8                      | 14.6              | 14.9              | 14.6              | 14.7              | 14.4              | 14.2              | 14.3              | 14.1              | 14.2              | 14.6              | 15.2              |
| M2 to GDP <sup>1</sup>  | 45.3                      | 45.6              | 45.0              | 45.4              | 45.5              | 46.0              | 44.7              | 44.6              | 44.8              | 44.7              | 46.7              | 48.1              |
| M3 to GDP <sup>1</sup>  | 46.2                      | 46.5              | 45.9              | 46.3              | 46.5              | 47.0              | 45.7              | 45.2              | 45.4              | 45.3              | 47.3              | 49.0              |
| M4 to GDP <sup>1</sup>  | 56.5                      | 57.1              | 56.1              | 56.7              | 57.0              | 57.1              | 55.9              | 55.3              | 55.2              | 55.2              | 56.9              | 58.3              |
| NDC to GDP <sup>1</sup>   | 49.6                      | 50.2              | 48.9              | 49.5              | 50.2              | 50.1              | 50.2              | 49.6              | 49.2              | 48.6              | 49.4              | 50.5              |

<sup>1</sup> 2000-based GDP. Computed using annualized GDP data for the immediately preceeding four (4) quarters.

<sup>P</sup> Preliminary

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