

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

as of periods indicated  
in million pesos

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18 <sup>P</sup>	Aug-18 <sup>P</sup>	Sep-18 <sup>r</sup>	Oct-18 <sup>P</sup>
<b>1. NET FOREIGN ASSETS</b>	<b>4,639,140</b>	<b>4,665,685</b>	<b>4,621,732</b>	<b>4,533,656</b>	<b>4,604,137</b>	<b>4,539,316</b>	<b>4,478,537</b>	<b>4,531,305</b>	<b>4,459,459</b>	<b>4,352,838</b>
<b>A. Monetary Authorities</b>	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
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
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
<b>B. Other Depository Corporation</b>	543,990	553,519	491,670	490,436	517,673	475,111	475,819	440,074	482,176	430,364
Claims on non-residents	1,367,678	1,385,987	1,367,417	1,343,533	1,405,033	1,374,304	1,355,248	1,388,017	1,448,346	1,430,478
less: Liabilities to non-residents	823,688	832,468	875,747	853,097	887,360	899,193	879,429	947,943	966,170	1,000,114
<b>2. DOMESTIC CLAIMS</b>	<b>10,427,841</b>	<b>10,562,139</b>	<b>10,792,733</b>	<b>10,874,463</b>	<b>11,077,473</b>	<b>11,204,026</b>	<b>11,324,405</b>	<b>11,350,173</b>	<b>11,523,509</b>	<b>11,642,802</b>
<b>A. Net Claims on Central Government</b>	1,628,883	1,671,016	1,778,049	1,710,350	1,810,669	1,816,195	1,854,281	1,780,230	1,825,140	1,842,226
Claims on central government	2,400,710	2,438,962	2,485,753	2,481,478	2,479,886	2,555,098	2,551,739	2,593,056	2,590,410	2,585,503
less: Liabilities to central government	771,828	767,945	707,704	771,129	669,217	738,903	697,458	812,825	765,269	743,277
<b>B. Claims on Other Sectors</b>	8,798,958	8,891,123	9,014,684	9,164,113	9,266,804	9,387,831	9,470,124	9,569,942	9,698,369	9,800,576
Claims on other financial corporations	879,208	893,655	879,370	914,764	952,706	957,089	1,005,751	1,031,456	1,040,830	1,064,035
Claims on state and local government	81,104	81,664	81,861	81,166	81,394	81,647	82,544	83,764	83,775	84,032
Claims on public nonfinancial corporations	285,530	281,890	280,692	280,713	276,792	272,431	271,553	271,866	248,407	254,442
Claims on private sector	7,553,116	7,633,915	7,772,760	7,887,471	7,955,912	8,076,664	8,110,276	8,182,856	8,325,357	8,398,066
<b>3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY</b>										
<b>M4</b> (M3 + 3.e)	<b>12,518,058</b>	<b>12,657,365</b>	<b>12,795,476</b>	<b>12,780,278</b>	<b>12,936,132</b>	<b>12,961,596</b>	<b>13,035,068</b>	<b>13,075,336</b>	<b>13,120,395</b>	<b>13,107,985</b>
<b>M3</b> (M2 + 3.d) <sup>3</sup>	10,600,467	10,735,994	10,919,092	10,905,992	11,039,096	11,067,458	11,102,851	11,154,831	11,166,374	11,140,425
<b>M2</b> (M1 + 3.c)	10,165,880	10,297,688	10,480,770	10,466,595	10,579,625	10,616,500	10,638,212	10,686,793	10,700,859	10,663,838
<b>M1</b> (3.a + 3.b)	3,543,105	3,581,362	3,666,193	3,721,684	3,752,861	3,735,076	3,727,128	3,682,954	3,715,889	3,711,701
3.a Currency outside depository corporations	982,200	991,916	1,056,668	1,053,850	1,059,495	1,050,494	1,029,014	1,041,409	1,065,729	1,093,111
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	2,698,113	2,641,545	2,650,160	2,618,590
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	6,911,085	7,003,839	6,984,970	6,952,137
Savings deposits	4,374,520	4,426,578	4,477,067	4,437,022	4,551,981	4,580,356	4,617,704	4,689,906	4,684,235	4,656,342
Time deposits	2,248,255	2,289,748	2,337,510	2,307,888	2,274,783	2,301,068	2,293,381	2,313,933	2,300,734	2,295,795
3.d Securities other than shares included in broad money (Deposit substitutes)	434,587	438,306	438,322	439,398	459,471	450,959	464,639	468,039	465,516	476,587
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	1,932,218	1,920,505	1,954,021	1,967,560
<b>4. LIABILITIES EXCLUDED FROM BROAD MONEY</b>	<b>2,548,923</b>	<b>2,570,460</b>	<b>2,618,990</b>	<b>2,627,841</b>	<b>2,745,478</b>	<b>2,781,746</b>	<b>2,767,873</b>	<b>2,806,141</b>	<b>2,862,573</b>	<b>2,887,655</b>
<b>Memo Item:</b>										
M1 to GDP <sup>2</sup>	22.4	22.7	22.7	23.0	23.2	22.6	22.5	22.3	21.9	21.9
M2 to GDP <sup>2</sup>	64.3	65.1	64.9	64.8	65.5	64.2	64.3	64.6	63.2	62.9
M3 to GDP <sup>2</sup>	67.1	67.9	67.6	67.5	68.4	66.9	67.1	67.4	65.9	65.8
Domestic Claims to GDP <sup>2</sup>	66.0	66.8	66.8	67.3	68.6	67.7	68.5	68.6	68.0	68.7

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

<sup>3</sup> 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>P</sup> Preliminary

<sup>r</sup> Revised

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

Source : Department of Economic Statistics

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

as of periods indicated  
year-on-year growth rates in percent

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18 <sup>P</sup>	Aug-18 <sup>P</sup>	Sep-18 <sup>r</sup>	Oct-18 <sup>P</sup>
<b>1. NET FOREIGN ASSETS</b>	<b>4.9</b>	<b>4.7</b>	<b>5.6</b>	<b>4.2</b>	<b>5.4</b>	<b>2.8</b>	<b>0.1</b>	<b>(1.3)</b>	<b>(0.9)</b>	<b>(5.2)</b>
<b>A. Monetary Authorities</b>	2.9	2.2	3.5	0.5	1.7	0.8	(0.5)	(0.4)	(1.6)	(3.9)
Claims on non-residents	3.0	2.4	3.6	0.7	1.8	0.9	(0.4)	(0.3)	(1.5)	(3.8)
Liabilities to non-residents	9.0	9.1	9.6	7.3	7.4	6.3	5.0	3.5	5.3	2.8
<b>B. Other Depository Corporation</b>	22.6	27.0	27.5	48.6	47.8	23.5	5.6	(8.6)	5.3	(15.6)
Claims on non-residents	8.3	16.2	11.2	11.3	18.6	10.3	8.7	8.3	11.1	9.8
Liabilities to non-residents	0.6	10.0	3.8	(2.7)	6.4	4.4	10.5	18.4	14.1	26.2
<b>2. DOMESTIC CLAIMS</b>	<b>14.0</b>	<b>14.2</b>	<b>14.8</b>	<b>16.8</b>	<b>17.2</b>	<b>16.4</b>	<b>16.1</b>	<b>15.0</b>	<b>14.8</b>	<b>15.2</b>
<b>A. Net Claims on Central Government</b>	3.4	3.4	6.8	12.8	16.9	12.5	12.3	8.7	11.4	11.3
Claims on central government	14.2	10.8	12.7	8.6	8.8	10.4	11.6	12.6	12.1	11.0
Liabilities to central government	46.8	30.9	30.6	0.5	(8.5)	5.6	10.0	22.2	13.8	10.3
<b>B. Claims on Other Sectors</b>	16.3	16.5	16.5	17.6	17.3	17.2	16.9	16.3	15.5	15.9
Claims on other financial corporations	13.1	11.8	10.9	19.3	22.1	22.7	27.6	26.9	24.5	25.2
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
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)
Claims on private sector	17.1	17.6	17.6	17.9	17.4	17.4	16.4	15.7	16.0	16.0
<b>3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY</b>										
<b>M4 (M3 + 3.e)</b>	12.9	13.2	13.4	13.4	13.3	11.2	10.4	9.3	8.9	7.7
<b>M3 (M2 + 3.d)</b>	13.0	13.6	14.4	14.3	14.4	11.8	11.0	10.4	9.8	8.2
<b>M2 (M1 + 3.c)</b>	12.9	13.4	14.0	14.0	13.9	11.4	10.6	10.1	9.5	8.0
<b>M1 (3.a + 3.b)</b>	16.8	17.3	17.8	17.3	18.2	15.2	14.9	11.5	11.4	8.9
3.a Currency outside depository corporations	16.1	17.0	19.0	17.1	18.5	16.6	15.3	14.4	15.1	16.3
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	6.1
3.c Other deposits included in broad money	10.9	11.5	12.1	12.3	11.6	9.4	8.5	9.4	8.5	7.5
Savings deposits	7.9	8.2	9.6	9.4	11.0	9.4	8.7	9.7	9.8	8.4
Time deposits	17.2	18.5	17.3	18.1	12.8	9.4	8.0	8.8	6.1	5.6
3.d Securities other than shares included in broad money (Deposit substitutes)	15.6	18.1	23.5	21.6	27.3	23.3	19.7	16.2	16.1	14.5
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	4.9
<b>4. LIABILITIES EXCLUDED FROM BROAD MONEY</b>	2.9	1.6	5.0	9.9	14.1	16.8	14.3	12.3	15.2	14.0

<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).

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