

18 DEPOSITORY CORPORATIONS SURVEY (SRF-Based) ¹

as of periods indicated

in million pesos

	2016	2017	2018	Oct	
				2018	2019 ^P
1. NET FOREIGN ASSETS	4,309,018	4,403,236	4,460,945	4,360,860	4,781,410
A. Monetary Authorities	3,946,631	4,003,601	4,088,881	3,922,474	4,289,325
Claims on Non-Residents	4,023,829	4,084,708	4,172,381	4,008,392	4,370,208
less: Liabilities to Non-Residents	77,198	81,107	83,500	85,918	80,883
B. Other Depository Corporation	362,387	399,635	372,064	438,386	492,085
Claims on Non-Residents	1,211,638	1,295,967	1,501,741	1,437,958	1,608,894
less: Liabilities to Non-Residents	849,251	896,332	1,129,677	999,572	1,116,809
2. DOMESTIC CLAIMS	9,199,882	10,476,875	12,034,990	11,672,602	12,449,026
A. Net Claims on Central Government	1,603,047	1,635,469	1,911,110	1,846,338	1,967,086
Claims on Central Government	2,097,032	2,400,240	2,690,414	2,589,652	3,021,184
less: Liabilities to central Government	493,985	764,770	779,304	743,314	1,054,098
B. Claims on Other Sectors	7,596,834	8,841,406	10,123,880	9,826,264	10,481,941
Claims on Other Financial Corporations	770,783	925,040	1,088,312	1,062,337	1,152,049
Claims on State and Local Government	82,833	81,064	87,470	84,001	97,276
Claims on Public Nonfinancial Corporations	256,796	284,609	260,664	254,396	236,805
Claims on Private sector	6,486,423	7,550,694	8,687,435	8,425,531	8,995,811
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY					
M4 (M3 + 3.e)	11,214,561	12,486,649	13,610,341	13,145,906	14,115,715
M3 (M2 + 3.d) ³	9,505,978	10,636,069	11,642,999	11,173,516	12,126,092
M2 (M1 + 3.c)	9,140,446	10,202,303	11,080,195	10,675,238	11,480,045
M1 (3.a + 3.b)	3,069,459	3,550,830	3,889,046	3,715,126	4,135,091
3.a Currency Outside Depository Corporations	920,954	1,047,576	1,231,841	1,092,742	1,211,793
3.b Transferable Deposits Included in Broad Money	2,148,505	2,503,254	2,657,204	2,622,385	2,923,298
3.c Other Deposits Included in Broad Money	6,070,987	6,651,473	7,191,149	6,960,112	7,344,954
Savings Deposits	4,100,820	4,409,286	4,672,532	4,670,112	4,683,570
Time Deposits	1,970,167	2,242,187	2,518,617	2,290,000	2,661,384
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	365,532	433,766	562,804	498,277	646,047
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,708,583	1,850,580	1,967,342	1,972,391	1,989,623
4. LIABILITIES EXCLUDED FROM BROAD MONEY	2,294,339	2,393,462	2,885,595	2,887,556	3,114,722
Memo Item:					
M1 to GDP ² (%)	21.2	22.5	22.3	21.9	22.6
M2 to GDP ² (%)	63.1	64.5	63.6	63.0	62.8
M3 to GDP ² (%)	65.6	67.3	66.8	65.9	66.3
Domestic Claims to GDP ² (%)	63.5	66.3	69.1	68.8	68.1

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

² 2000-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

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for the periods indicated
year-on-year growth rates, in percent

	2016	2017	2018	Oct	
				2018	2019 ^P
1. NET FOREIGN ASSETS	7.8	2.2	1.3	(5.0)	9.6
A. Monetary Authorities	4.9	1.4	2.1	(3.9)	9.4
Claims on Non-Residents	4.9	1.5	2.1	(3.8)	9.0
less: Liabilities to Non-Residents	3.7	5.1	3.0	2.8	(5.9)
B. Other Depository Corporation	53.6	10.3	(6.9)	(14.0)	12.2
Claims on Non-Residents	18.3	7.0	15.9	10.4	11.9
less: Liabilities to Non-Residents	7.8	5.5	26.0	26.1	11.7
2. DOMESTIC CLAIMS	17.0	13.9	14.9	15.4	6.7
A. Net Claims on Central Government	27.1	2.0	16.9	11.5	6.5
Claims on Central Government	5.2	14.5	12.1	11.2	16.7
less: Liabilities to central Government	(32.4)	54.8	1.9	10.3	41.8
B. Claims on Other Sectors	15.1	16.4	14.5	16.2	6.7
Claims on Other Financial Corporations	13.3	20.0	17.7	25.0	8.4
Claims on State and Local Government	8.1	(2.1)	7.9	4.1	15.8
Claims on Public Nonfinancial Corporations	(7.6)	10.8	(8.4)	(11.7)	(6.9)
Claims on Private sector	16.6	16.4	15.1	16.4	6.8
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY					
M4 (M3 + 3.e)	13.4	11.3	9.0	8.0	7.4
M3 (M2 + 3.d) ³	12.8	11.9	9.5	8.5	8.5
M2 (M1 + 3.c)	13.3	11.6	8.6	8.1	7.5
M1 (3.a + 3.b)	15.1	15.7	9.5	9.0	11.3
3.a Currency Outside Depository Corporations	16.4	13.7	17.6	16.2	10.9
3.b Transferable Deposits Included in Broad Money	14.5	16.5	6.1	6.3	11.5
3.c Other Deposits Included in Broad Money	12.4	9.6	8.1	7.6	5.5
Savings Deposits	14.3	7.5	6.0	8.7	0.3
Time Deposits	8.7	13.8	12.3	5.3	16.2
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	0.8	18.7	29.7	19.7	29.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	17.1	8.3	6.3	5.2	0.9
4. LIABILITIES EXCLUDED FROM BROAD MONEY	16.4	4.3	20.6	14.0	7.9

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

^P Preliminary