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

as of periods indicated

	Levels, in million pesos					Year-on-year growth rates, in percent	
				Jul		Jul	
	2017	2018	2019	2019	2020 [p]	2019	2020 [p]
1. NET FOREIGN ASSETS	**4,403,236**	**4,460,945**	**4,857,904**	**4,740,174**	**5,831,375**	**5.8**	**23.0**
A. Monetary Authorities	4,003,601	4,088,881	4,399,096	4,264,270	4,852,860	6.5	13.8
Claims on Non-Residents	4,084,708	4,172,381	4,479,427	4,345,073	4,931,883	6.3	13.5
less: Liabilities to Non-Residents	81,107	83,500	80,331	80,803	79,023	(5.5)	(2.2)
B. Other Depository Corporation	399,635	372,064	458,808	475,904	978,515	(0.1)	105.6
Claims on Non-Residents	1,295,967	1,501,741	1,654,598	1,585,112	1,837,645	16.9	15.9
less: Liabilities to Non-Residents	896,332	1,129,677	1,195,790	1,109,209	859,129	26.1	(22.5)
2. DOMESTIC CLAIMS	**10,476,875**	**12,034,990**	**13,318,198**	**12,114,243**	**13,605,892**	**6.7**	**12.3**
A. Net Claims on Central Government	1,635,469	1,911,110	2,363,703	1,826,146	2,770,194	(1.5)	51.7
Claims on Central Government	2,400,240	2,690,414	2,953,182	3,007,409	4,102,491	17.9	36.4
less: Liabilities to central Government	764,770	779,304	589,479	1,181,263	1,332,297	69.4	12.8
B. Claims on Other Sectors	8,841,406	10,123,880	10,954,495	10,288,097	10,835,698	8.3	5.3
Claims on Other Financial Corporations	925,040	1,088,312	1,232,427	1,153,220	1,163,871	14.6	0.9
Claims on State and Local Government	81,064	87,470	99,080	95,820	97,505	16.1	1.8
Claims on Public Nonfinancial Corporations	284,609	260,664	259,553	241,953	237,751	(10.9)	(1.7)
Claims on Private sector	7,550,694	8,687,435	9,363,435	8,797,104	9,336,572	8.1	6.1
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY							
M4 (M3 + 3.e)	**12,486,649**	**13,610,341**	**14,950,132**	**13,894,968**	**15,724,247**	6.5	13.2
M3 (M2 + 3.d) [3]	10,636,069	11,642,999	12,976,306	11,887,876	13,609,103	6.9	14.5
M2 (M1 + 3.c)	10,202,303	11,080,195	12,293,189	11,229,068	12,754,546	5.5	13.6
M1 (3.a + 3.b)	3,550,830	3,889,046	4,500,310	3,983,377	5,006,091	6.9	25.7
3.a Currency Outside Depository Corporations	1,047,576	1,231,841	1,395,801	1,156,807	1,530,210	12.4	32.3
3.b Transferable Deposits Included in Broad Money	2,503,254	2,657,204	3,104,509	2,826,570	3,475,881	4.8	23.0
3.c Other Deposits Included in Broad Money	6,651,473	7,191,149	7,792,878	7,245,691	7,748,456	4.7	6.9
Savings Deposits	4,409,286	4,672,532	4,969,361	4,657,077	5,274,124	0.6	13.2
Time Deposits	2,242,187	2,518,617	2,823,518	2,588,614	2,474,332	13.0	(4.4)
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitute	433,766	562,804	683,117	658,808	854,556	40.0	29.7
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	1,850,580	1,967,342	1,973,826	2,007,092	2,115,144	3.9	5.4
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**2,393,462**	**2,885,595**	**3,225,970**	**2,959,448**	**3,713,021**	6.4	25.5
Memo Item:							
M1 to GDP [2] (%)	21.4	21.3	23.1	21.1	26.6		
M2 to GDP [2] (%)	61.6	60.7	63.0	59.5	67.7		
M3 to GDP [2] (%)	64.2	63.7	66.5	63.0	72.3		
Domestic Claims to GDP [2] (%)	63.3	65.9	68.2	64.2	72.2		

[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