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

as of periods indicated

	Levels, in million pesos			Year-on-year changes, in percent		
	2021	2022	2023 [p]	2021	2022	2023 [p]
1. NET FOREIGN ASSETS	**6,493,311**	**6,265,318**	**6,534,357**	**6.5**	**-3.5**	**4.3**
A. Central Bank	5,574,448	5,383,939	5,780,798 [a]	5.1	-3.4	7.4
Claims on Non-Residents	5,793,723	5,615,658	6,012,358	7.7	-3.1	7.1
less: Liabilities to Non-Residents	219,275	231,719	231,560	187.7	5.7	-0.1
B. Other Depository Corporation	**918,863**	**881,379**	**753,559**	**15.9**	**-4.1**	**-14.5**
Claims on Non-Residents	1,883,376	1,979,552	1,828,466	6.2	5.1	-7.6
less: Liabilities to Non-Residents	964,513	1,098,172	1,074,908	-1.6	13.9	-2.1
2. DOMESTIC CLAIMS	**15,082,403**	**17,021,954**	**18,556,506**	**8.2**	**12.9**	**9.0**
A. Net Claims on Central Government	**3,761,890**	**4,543,845**	**5,188,777**	**21.9**	**20.8**	**14.2**
Claims on Central Government	5,326,976	5,976,146	6,496,006	20.2	12.2	8.7
less: Liabilities to central Government	1,565,087	1,432,301	1,307,229	16.4	-8.5	-8.7
B. Claims on Other Sectors	**11,320,513**	**12,478,109**	**13,367,729**	**4.3**	**10.2**	**7.1**
Claims on Other Financial Corporations	1,231,171	1,272,483	1,248,199	7.5	3.4	-1.9
Claims on State and Local Government	127,719	166,090	193,428	23.0	30.0	16.5
Claims on Public Nonfinancial Corporations	267,704	273,650	240,816	0.8	2.2	-12.0
Claims on Private sector	9,693,918	10,765,886	11,685,286	3.8	11.1	8.5
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY						
M4 (M3 + 3.e)	**17,540,827**	**18,937,212**	**20,260,153**	**8.0**	**8.0**	**7.0**
M3 (M2 + 3.d) [3]	15,343,404	16,405,879	17,365,942	7.9	6.9	5.9
M2 (M1 + 3.c)	14,769,519	15,918,055	16,878,647	8.9	7.8	6.0
M1 (3.a + 3.b)	6,200,126	6,623,398	6,835,152	13.6	6.8	3.2
3.a Currency Outside Depository Corporations	1,876,808	2,020,008	2,127,081	8.4	7.6	5.3
3.b Transferable Deposits Included in Broad Money	4,323,317	4,603,391	4,708,071	16.1	6.5	2.3
3.c Other Deposits Included in Broad Money	8,569,394	9,294,656	10,043,495	5.7	8.5	8.1
Savings Deposits	6,251,889	6,383,260	6,557,303	9.3	2.1	2.7
Time Deposits	2,317,504	2,911,397	3,486,192	-3.0	25.6	19.7
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	573,885	487,824	487,295	-12.7	-15.0	-0.1
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	2,197,423	2,531,333	2,894,211	8.6	15.2	14.3
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**4,034,887**	**4,350,060**	**4,830,709**	**6.3**	**7.8**	**11.0**
Memo Item: [2]						
M1 to GDP (%)	31.9	30.1	28.1			
M2 to GDP (%)	76.1	72.3	69.5			
M3 to GDP (%)	79.0	74.5	71.5			
Domestic Claims to GDP (%)	77.7	77.3	76.4			

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] Computed using annualized GDP (i.e., data for the current and immediately preceding three (3) 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).
[a] Based on revised Central Bank Survey
[p] Preliminary

Note: Details may not add up to total due to rounding
Source : Department of Economic Statistics

Classification: General