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

as of periods indicated

	Levels, in million pesos					Year-on-year changes, in percent	
				February		February	
	2020	2021	2022 p, r	2022	2023 p	2022	2023 p
1. NET FOREIGN ASSETS	**6,095,812**	**6,493,307**	**6,265,328**	**6,533,468**	**6,330,336**	**6.5**	**-3.1**
A. Central Bank	5,303,062	5,574,444	5,383,939	5,561,686	5,433,652	[a] 5.1	-2.3
Claims on Non-Residents	5,379,285	5,793,723	5,615,658	5,782,613	5,661,829	7.7	-2.1
less: Liabilities to Non-Residents	76,222	219,279	231,719	220,927	228,177	183.8	3.3
B. Other Depository Corporations	**792,750**	**918,863**	**881,389**	**971,782**	**896,684**	**14.8**	**-7.7**
Claims on Non-Residents	1,773,077	1,883,376	1,979,549	1,840,404	1,936,693	7.3	5.2
less: Liabilities to Non-Residents	980,328	964,513	1,098,160	868,622	1,040,009	0.1	19.7
2. DOMESTIC CLAIMS	**13,942,931**	**15,082,357**	**17,012,988**	**14,996,814**	**16,730,126**	**8.8**	**11.6**
A. Net Claims on Central Government	**3,086,762**	**3,761,873**	**4,543,750**	**3,811,869**	**4,476,841**	**21.0**	**17.4**
Claims on Central Government	4,431,278	5,326,960	5,976,009	5,592,565	6,240,629	12.3	11.6
less: Liabilities to Central Government	1,344,516	1,565,087	1,432,259	1,780,696	1,763,787	-2.7	-0.9
B. Claims on Other Sectors	**10,856,169**	**11,320,484**	**12,469,238**	**11,184,945**	**12,253,284**	**5.2**	**9.6**
Claims on Other Financial Corporations	1,145,481	1,231,142	1,272,189	1,179,046	1,260,788	7.3	6.9
Claims on State and Local Government	103,799	127,719	166,090	133,289	167,804	29.0	25.9
Claims on Public Nonfinancial Corporations	265,664	267,704	273,650	260,131	264,827	-0.6	1.8
Claims on Private sector	9,341,225	9,693,918	10,757,309	9,612,479	10,559,865	4.9	9.9
3. LIQUIDITY AGGREGATES INCLUDED IN BROAD MONEY							
M4 (M3 + 3.e)	**16,244,474**	**17,540,827**	**18,910,716**	**17,388,779**	**18,627,339**	**8.7**	**7.1**
M3 (M2 + 3.d)[3]	14,221,969	15,343,404	16,379,397	15,165,384	16,079,496	8.5	6.0
M2 (M1 + 3.c)	13,564,235	14,769,519	15,895,713	14,532,055	15,600,217	9.0	7.4
M1 (3.a + 3.b)	5,455,949	6,200,125	6,623,610	6,188,091	6,461,093	15.1	4.4
3.a Currency Outside Depository Corporations	1,731,812	1,876,808	2,019,972	1,805,530	1,891,124	11.7	4.7
3.b Transferable Deposits Included in Broad Money	3,724,137	4,323,317	4,603,638	4,382,561	4,569,970	16.6	4.3
3.c Other Deposits Included in Broad Money	8,108,286	8,569,394	9,272,103	8,343,965	9,139,124	5.0	9.5
Savings Deposits	5,718,130	6,251,889	6,370,606	6,204,823	6,154,591	7.8	-0.8
Time Deposits	2,390,156	2,317,504	2,901,497	2,139,141	2,984,532	-2.4	39.5
3.d Securities Other Than Shares Included in Broad Money (Deposit Substitutes)	657,734	573,885	483,684	633,328	479,279	-2.2	-24.3
3.e Transferable and Other Deposits in Foreign Currency (FCDs-Residents)	2,022,505	2,197,423	2,531,319	2,223,395	2,547,843	10.1	14.6
4. LIABILITIES EXCLUDED FROM BROAD MONEY	**3,794,269**	**4,034,837**	**4,367,600**	**4,141,503**	**4,433,122**	**5.7**	**7.0**

Memo Item: [2]

M1 to GDP (%)	30.4	31.9	30.1
M2 to GDP (%)	75.6	76.1	72.2
M3 to GDP (%)	79.2	79.0	74.4
Domestic Claims to GDP (%)	77.7	77.7	77.2

[1] Based on the Standardized Report Forms (SRFs), a unified framework for reporting monetary and financial statistics to the International Monetary Fund (IMF).
[2] 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
[r] Revised
[p] Preliminary

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

Classification: GENERAL