Statistics	Weekly Money and Banking Statistics

<table>
<tr><td colspan="2" style="background:#d6083b;color:#fff">The Data: Coverage, Periodicity, and Timeliness</td></tr>
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Coverage characteristics	**Purpose of the study**: Weekly Money and Banking Statistics reveal the assets and liability structure of the banking sector which has the highest share in the financial system and aim to produce comparable, reliable and quality data for economic decision makers and other users.

Data description: Weekly Money and Banking Statistics consist of deposit, credit and securities data of banking sector as well as analytical balance sheet of the Central Bank and monetary aggregates. Central Bank Reserves are disseminated in US Dollars, foreign exchange denominated deposits are disseminated both in Turkish Lira and US Dollars, while other items are disseminated in Turkish Lira.

The concepts and classifications in the money and banking statistics are based on the principles of the International Monetary Fund's "Monetary and Financial Statistics Manual, 2000 (MFSM 2000)".

Statistical concepts and definitions:

Monetary sector: It includes Central Bank of the Republic of Türkiye (CBRT), deposit banks, development and investment banks, participation banks, and money market funds (Type B liquid funds).

Residency: Foreign and domestic positions are sectorized on the basis of residency according to the guidelines of the IMF's Balance of Payments Manual, sixth edition. A unit is said to be resident when it has a center of economic interest on the economic territory of that country–that is, when it engages for an extended period (one year or more) in economic activities on this territory. Branches of foreign banks in Türkiye regarded as residents, whereas branches of domestic banks abroad are not classified as residents. In this context; selected balance sheet items of the banking sector cover only activities of resident branches of domestic banks, while the activities of the branches of domestic banks abroad with the residents are disseminated as a separate table. In this respect, the CBRT's banking statistics are not comparable with banking statistics produced by Banking Regulation and Supervision Agency (BRSA) and Turkish Banking Association.

Balance sheet item: Banking sector selected balance sheet items refer to the stock values of main balance sheet items such as loans, deposits and securities.

Loan volume: Stock value of the total loans extended by banking sector or finance companies.

The definitions of financial instruments used in Money and Banking Statistics are given below:

Gold: The CBRT's gold reserves consist of international and non-international standard gold held at CBRT vaults, foreign banks and Borsa İstanbul (BIST). The gold item of the report includes only international standard.

Currency: This category includes cash in circulation as banknotes and coins. It includes assets like Vault Cash, Cash in Transit and Foreign Banknotes.

Deposit: Deposit is the monetary amount that is placed into a bank and can be withdrawn by the account holder as desired on demand (sight deposits) or at a pre-determined date (time deposits). Deposit account might or might not offer the account holders interest on their deposits. Deposits in Turkish lira are followed in accounts "Saving Deposits", "Official Deposits", "Commercial Corporations' Deposits", "Banks Deposits", "Other Corporations' Deposits"; and foreign exchange deposits are followed in "Banks Deposit-FX", "Foreign Exchange Deposits" accounts.

Loans: Loans are financial assets created when creditors lend funds to debtors, to be repaid on the maturity date along with the interest they incur. This category includes cash and noncash loans, mortgage loans, past due loans, reverse repurchase agreements (repos), consumer loans and trade credits, financial leasing agreements etc.

Securities: This category includes financial instruments that are traded on secondary markets or instruments that are standardized to be traded on these markets. Treasury bills, government bonds, revenue indexed bonds issued by Undersecretariat of Treasury, CBRT liquidity bills, shares, investment funds and bills and bonds issued by banks are included in this category.

Classification system:

Sector Classification: In an economy, financial transactions within residents, and between residents and non-residents, are mostly realized through banks which constitute the major part of financial sector. Classification of receivables and payables arising from financial transactions based on sectors is important to follow the distribution of sources and uses between institutional units. For this reason, institutional sectors are classified according to main functions in the economy. In the compilation of money and banking statistics, as guidance to reporting banks, the CBRT has prepared the "Institutional Sector List" mostly in line with the international standards.

Institutional units classified in this framework are as follows

A. DOMESTIC

General Government

Central Government

Local Governments

Social Security Institutions

Non-financial corporations

Non-financial public companies

Non-financial private companies

Financial Corporations

Central Bank of the Republic of Türkiye

Banks

Non-bank financial institutions

Insurance Companies and Pension Funds

Financial Intermediaries

Financial Auxiliaries

Households

Non-profit institutions serving households

B. ABROAD

The updated institutional sector list can be reached through following link:

http://www.tcmb.gov.tr/wps/wcm/connect/b71c7263-000c-419d-925a-c69ea51c5633/Institutional%2BSector%2BList.pdf?MOD=AJPERES&CACHEID=ROOTWORKSPACE-b71c7263-000c-419d-925a-c69ea51c5633-m9h-FYR

Financial Instruments: Financial instruments used in monetary and financial statistics are broadly consistent with the international standards and Turkish Financial Reporting Standards.

Gold

Currency

Deposits (deposits denominated in Turkish Lira and foreign currency, precious stone deposit accounts, deposits held by residents and non-residents, deposits held by real persons and legal persons, and interbank deposits)

Loans (loans denominated in Turkish Lira and foreign currency, loans extended to financial sector and non-financial sector, consumer loans, commercial installment loans, credit cards, past-due loans, past-due loans taken over by Savings Deposit Insurance Fund (SDIF), provisions for loans taken over by SDIF, loans extended by finance companies)

Securities (securities in Turkish Lira and foreign currency, short and long term government securities, stock shares and etc.)

Statistical population: CBRT, banks, finance companies, SDIF, money market funds

Reference area: Türkiye

Geographical level: None

Sector coverage: Domestic sectors

Time coverage: Data begin by 1986.

Coverage, n.e.s.: None

Exceptional circumstances on coverage: Consistent with the international residency definition; monetary aggregates, banking sector selected balance sheet items, banking sector credit volume (including CBRT), banks and finance companies' selected loans, banking sector consumer loans (by original maturity), securities of banking sector, deposits with banks (thousands TRY) and banking sector foreign exchange deposits (thousands TRY) table exclude the data of the branches of domestic banks abroad. Instead, the data of these branches are disseminated separately under the heading of Table 9. selected balance sheet items of banks'

branches abroad with residents in Türkiye (thousands TRY)

Statistical unit: CBRT, banks, finance companies and SDIF.

Base period: None.

Reference period: Previous week

Variable/ Indicator	Unit
Central Bank Reserves (gold and foreign exchange)	Million USD
Money Supply	Thousands TRY
Foreign Exchange Denominated Deposits (including precious stones accounts)	Thousands TRY / Million USD
Loans	Thousands TRY
Securities	Thousands TRY
Index of Notional Amounts (December 31,2005=100)	Index

Periodicity	**Frequency of data collection:** Weekly. **Frequency of dissemination**: Weekly.
Timeliness	**Average production time for each release of data :** 4 business days **Time lag - first results (days):** **Time lag - final results (days):** 4 business days

<h1 style="background-color:#D4002A;color:white;">Access by the Public</h1>

Advance dissemination of release calendar	**Link to advance release calendar:** http://www3.tcmb.gov.tr/veriyaytakvim/calendar.php?yayim_id=31&ay=00&B1=ARA **Data release policy:** Weekly Money and Banking Statistics are disseminated on the CBRT's web page weekly and subscriber institutions are informed via email after every release.
Simultaneous release to all interested parties	**Simultaneous release:** Yes **Pre-release data share with press or other specific users under special agreements:** No

Integrity

Dissemination of terms and conditions under which official statistics are produced, including those relating to the confidentiality of individually identifiable information

Responsibility for collecting, processing, and disseminating statistics: Monetary and Financial Statistics Division of the Statistics Department of the CBRT is responsible for collecting, processing and disseminating statistics.

Data sharing and coordination among data producing agencies: None

Confidentiality of individual reporters' data: Article 43 of the Law No. 1211 on the CBRT, as amended by the Law No. 4651 of April 25, 2001; requires that the Bank may not publish or disclose the statistical information having a private and personal nature nor may it submit these to any official authority or private body other than the Banking Regulation and Supervision Agency. This information shall not be used for purposes other than those of statistical nature nor as means of evidence. Data released will be evaluated confidential accordingly and will not be disclosed to third parties.

Staff, facilities, computing resources, and financing: 4 employees are responsible for collecting, processing and disseminating monetary and financial statistics data. All employees have either undergraduate or graduate degrees. Hardware, software and automation needs are provided by the IT department in line with work plans.

Monitoring user requirements: Internet based "Statistics User Survey" is conducted once a year

Quality policy: Our policy is determined to disseminate data according to internationally accepted standards and maintain consistency and timeliness of the data.

Quality monitoring: Studies are ongoing to meet TURKSTAT Quality Logo standards.

Impartiality of statistics: Data from trial balances and detailed balance sheets of reporting banks are cross

Data sources: Data source for the CBRT is based on the accounting records of the CBRT. Data sources for banks are based on the monthly reporting forms in the "Supervisory Reporting Package of Banks and Participation Banks" based on the Uniform Chart of Accounts prepared by the BRSA and provided by deposit money banks, participation banks, investment and development banks. Data source for money market funds is Istanbul Settlement and Custody Bank Inc.-Takasbank. Data source for non-performing loans transferred to Savings and Deposit Insurance Fund (SDIF) and their provisions is SDIF.

Methodology: In official monetary aggregates prepared in line with CBRT balance sheet and detailed accounts, and banking system data, liabilities of monetary sector are identified in terms of degrees of liquidity. In this content, monetary liabilities within monetary sector and with central government are excluded from monetary aggregates and this is in harmony with the definitions of the European Central Bank.

MONETARY AGGREGATES

M1=

Currency in Circulation (Coins and Banknotes in Circulation − Banks' Vaults)

Demand Deposits (TRY, FX)

M2= M1+

Time Deposits (TRY, FX)

M3= M2+

Funds Received From Repo Transactions

Money Market Funds

Debt Securities Issued (maturity up to 2 years)

Monetary Aggregates - Index of Notional Amounts (INO) (Index: 31.12.2005=100)

$$INO_t^{2005=100} = INO_{t-1}^{2005=100} \times \left(1 + \frac{Net\ Transaction_t}{Stock_{t-1}} \right)$$

Calculation of the Parity Effect on Weekly Changes in Residents' Foreign Currency Deposits

The EUR/USD and OUNCE/USD parity effect on FX deposit accounts data disseminated in USD is calculated according to the international methodology, and separate calculations are made for real and legal persons.

- • USD-denominated deposits are out of the scope of the parity effect as they are reported in USD and disseminated in USD by banks.

- • Other currency-denominated deposits are not subject to the parity effect calculation as they are reported in USD equivalent and disseminated in USD.

- • Euro-denominated deposits are subject to the parity effect calculation as follows: The difference between the euro-denominated FX deposits reported in the original currency for the current reporting week and the previous week is taken, and when this stock difference is multiplied by the average EUR/USD parity, the USD equivalent of the change adjusted for the parity effect is obtained. The amount found by subtracting the parity-adjusted change from the difference

in the euro-denominated FX deposits reported in USD between the last two periods indicates the parity effect on the change in euro-denominated deposits.

• The parity effect on precious stones deposit accounts is calculated taking into account the change of value in gold-denominated securities. In this calculation, the amount of the total USD equivalent of precious stone deposit accounts reported by banks is divided by the USD-denominated gold-price-per-gram equivalent of Gold/Ounce value announced by the Federal Reserve Bank of St. Louis, thereby providing the gram-based value of precious stones deposit accounts held at banks. The difference in gram-based precious stones deposit accounts between the current and previous reporting weeks is taken. The multiplication of this stock difference by the weekly average of USD-denominated gold-price-per-gram values gives the USD equivalent of the parity-adjusted change in precious stones. Then the parity-adjusted amount of change is subtracted from the difference in USD-denominated precious stones accounts between the last two periods. The resulting amount shows the parity effect on the change in precious stones deposit accounts.

Other: Information about main balance sheet items of the banking system is presented by means of detailed tables like deposits, loans and securities.

Recording: Data from banking system is provided within the context of the Uniform Chart of Accounts, which is prepared according to the International Financial Reporting Standards and recorded on accrual basis. Loans and deposits are recorded at nominal value.

Valuation: Securities in domestic currency are valued at prevailing market prices at the end of the reference period. Regarding the valuation of foreign-currency-denominated instruments, each bank uses its own rate to convert foreign-currency-denominated assets and liabilities into national currency. CBRT uses CBRT buying rate. "Gold at International Standard" is valued on monthly basis.

Modes of dissemination: Data are disseminated on the CBRT's website in excel and pdf formats.

Commenting on erroneous interpretation and misuse of statistics: After dissemination of data, regular controls and follow-ups are made to avoid erroneous interpretation and misuse of tables in the media.

Disclosure of terms and conditions for statistical collection, processing, and dissemination: Punctual dissemination of the data according to the advance release calendar.

Seasonal adjustment: There is no seasonal adjustment on existing data.

Legal acts and other agreements on collection, processing, and dissemination of statistics: The Law on the Central Bank of the Republic of Türkiye, No.1211, Article.43

Identification of internal government access to data before release	None.
Identification of ministerial commentary on the occasion of statistical releases	Reported without any comment
Provision of information about revision and advance notice of major changes in methodology	**Revision schedule:** Data are not subject to regular revisions as long as data sources remain identical. **Identification of preliminary and/or revised data:** Data are not subject to regular revisions. **Advance notice of major changes in methodology, source data, and statistical techniques:** Amendments in the tables and methodology are announced in advance on the Weekly Money and Banking Statistics website at "**Announcements on Revision** Studies".

Quality

Dissemination of documentation on methodology and sources used in preparing statistics	The methodology used to prepare the statistics is published under the related data set of the CBRT website as it is presented in this document.
Dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness	**Internal consistency**: The data sets are consistent with each other. **Temporal consistency**: Comparable time series begin by 1986. Breaks in the respective series are explained in the footnotes. **Intersectoral and cross-domain consistency**: Data are consistent with Monthly Money and Banking statistics and Weekly Securities Statistics.

Notes

Last updated	February 2021