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| Statistics | Securities Statistics |
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The Data: Coverage, Periodicity, and Timeliness

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| Coverage characteristics | <p>Purpose of the study: It is aimed to provide reliable statistics on public and private sector's issuance of debt securities.</p> <p>Data description: Securities statistics consist of issuance of debt securities by public and private sector both in domestic and foreign markets as well as non-residents' holdings of stocks that are traded in Borsa İstanbul. The scope of the publication includes bills, bonds and lease certificates providing detailed data on the debt securities based on issuer/holder sectors, and securities' characteristics such as remaining maturity and the denominated currency.</p> <p>Statistical concepts and definitions:</p> <p>Residency: Domestic and international transactions are divided into sectors according to the residency rules contained in the 6th edition of the IMF's Balance of Payments Manual. According to this, residency is based on the criteria of economic border and center of economic interest. Individuals and institutions that permanently reside in an economy for a period of one year and engage in economic activities in that economy are accepted as "resident". Foreign banks' branches in Turkey are considered as residents whereas domestic banks' branches abroad are accepted as non-residents.</p> <p>Shares: Shares refer to a security that is traded in the Borsa İstanbul and gives right on the ownership in a corporation depending on the number of shares owned relative to the number of outstanding shares.</p> <p>Government Domestic Debt Security (GDDS): GDDS refers to debt securities issued in Turkey by the Ministry of Treasury and Finance with a maturity less than one year (Treasury Bill) and more than one year (Government Bond). Lease certificates (SUKUK) issued by the Ministry of Treasury and Finance in domestic market are accepted as GDDS.</p> <p>Government Debt Securities Issued Abroad: These debt securities include the securities issued abroad by the Ministry of Treasury and Finance in foreign currency with a maturity more than one year.</p> <p>Lease Certificate (SUKUK): A Lease certificate is a security issued by an asset leasing company to finance the assets that are acquired or leased, and for the benefit of owners and beneficiaries. It entitles its holders to the revenues attained from such assets in proportion to their shares. An asset leasing company is a capital market corporation established as a joint stock company in order to issue a lease certificate.</p> <p>Corporate Bonds: These securities refer to debt securities issued by resident public and private corporations including banks, other financial institutions and non-financial institutions.</p> <p>Nominal Value: Face value of a security.</p> <p>Market Value: Market value of a security at the reference date of the statistic.</p> |
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Classification system:

Sector Classification: In order to guide the institutions reporting on the collection process of securities statistics, "Institutional Sector List" has been prepared by the CBRT and harmonization with international standards have been ensured. The institutional sectors classified in this framework are as follows:

I. Issuers:

A. Ministry of Treasury and Finance

B. Corporations: Public and private banks, other financial institutions and non-financial institutions

II. Holders:

A. DOMESTIC

Banks

Central Bank of the Republic of Turkey (CBRT)

Non-Bank Sectors

Investment Funds

Intermediary Institutions

Other Financial Institutions (Pension and insurance companies, portfolio investment companies, investment partnerships, institutional investors etc.)

Non-Financial Institutions

Households

Other

B. NON-RESIDENTS

Banks

Non-Resident Banks

Domestic Banks' Branches Abroad

Non-Bank Sector

Other Financial Institutions

Non-Financial Institutions

Households

Legal Entities

Statistical population: Domestic banks, intermediary institutions, Ministry of Treasury and Finance, Takasbank, Borsa İstanbul, Central Registry Agency, CBRT.

| | <p>Reference area: Turkey.</p> <p>Geographical level: None.</p> <p>Sector coverage: Issuance of debt securities in domestic and foreign markets by resident entities.</p> <p>Time coverage: Data on debt securities issued by the Ministry of Treasury and Finance is available starting June 2012, while data on corporate debt securities issued in Turkey and foreign markets are available starting January 2015 and January 2017, respectively.</p> <p>Coverage, n.e.s.: None.</p> <p>Exceptional circumstances on coverage: None.</p> <p>Statistical unit: Reporting unit.</p> <p>Base period: None.</p> <p>Reference period: Previous week.</p> <p>Unit of Measure:</p> <table border="1" data-bbox="448 891 1417 1193"> <thead> <tr> <th data-bbox="448 891 1150 958">Variable/Indicator</th> <th data-bbox="1150 891 1417 958">Unit of measure</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 958 1150 1084">GDDS, Issues of Corporations</td> <td data-bbox="1150 958 1417 1084">Million TRY and Million USD</td> </tr> <tr> <td data-bbox="448 1084 1150 1193">Government Debt Securities Issued Abroad, Shares Held by Non-Residents</td> <td data-bbox="1150 1084 1417 1193">Million USD</td> </tr> </tbody> </table> | Variable/Indicator | Unit of measure | GDDS, Issues of Corporations | Million TRY and Million USD | Government Debt Securities Issued Abroad, Shares Held by Non-Residents | Million USD |
|--|---|--------------------|-----------------|------------------------------|-----------------------------|--|-------------|
| Variable/Indicator | Unit of measure | | | | | | |
| GDDS, Issues of Corporations | Million TRY and Million USD | | | | | | |
| Government Debt Securities Issued Abroad, Shares Held by Non-Residents | Million USD | | | | | | |
| <p>Periodicity</p> | <p>Frequency of data collection: Weekly.</p> <p>Frequency of dissemination: Weekly.</p> | | | | | | |
| <p>Timeliness</p> | <p>Average production time for each release of data: 4 working days.</p> <p>Time lag - first results (days):</p> <p>Time lag - final results (days): 4 working days.</p> | | | | | | |
| <h2>Access by the Public</h2> | | | | | | | |
| <p>Advance dissemination of release calendar</p> | <p>Publication calendar for data: It is published at 2:30 pm on every Thursday. The publication calendar is announced on the first working day of each year.</p> <p>Link to advance release calendar:</p> <p>http://www3.tcmb.gov.tr/veriyaytakvim/calendar.php?yayim_id=25</p> <p>Data release policy: Securities statistics are disseminated on the CBRT's web page weekly and, subscriber institutions are informed via e-mail after every release.</p> | | | | | | |

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| <p>Simultaneous release to all interested parties</p> | <p>Simultaneous release: Yes.</p> <p>Pre-release data share with press or other specific users under special agreements: No.</p> |
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Integrity

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| <p>Dissemination of terms and conditions under which official statistics are produced, including those relating to the confidentiality of individually identifiable information</p> | <p>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.</p> <p>Data sharing and coordination among data producing agencies: Data are shared with Ministry of Treasury and Finance. The data collection process is coordinated with the Banking Regulation and Supervision Agency.</p> <p>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 BRSA. 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.</p> <p>Staff, facilities, computing resources, and financing: 5 employees are responsible for collecting, processing and disseminating securities statistics data. All employees have at least graduate degrees. Hardware, software and automation needs are provided by the IT department in line with work plans.</p> <p>Monitoring user requirements: Internet based "Statistics User Survey" is conducted once a year.</p> <p>Quality policy: Our policy is determined to disseminate data according to internationally accepted standards and maintain consistency and timeliness of the data.</p> <p>Quality monitoring: Carrying out methodological improvements for extending the scope of the data in order to meet user needs.</p> <p>Impartiality of statistics: The data from reporting institutions are cross checked using different resources and corrected prior to release. Statistics are unbiased.</p> <p>Data sources: Domestic banks, financial intermediaries, Ministry of Treasury and Finance, Takasbank, Borsa İstanbul, Central Registry Agency, CBRT and commercial data providers' database.</p> <p>Methodology:</p> <ul style="list-style-type: none"> • Shares Held by Non-Residents: The data are compiled from Central Registry Agency database on a daily basis. The shares held by non-residents accepted as foreign direct investment are not included. Market values are calculated by using the weighted average prices at Borsa İstanbul. |
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- **GDDS:** The data on GDDS are compiled from the weekly reports of the Custodian Banks rendering a service for residents and nonresidents as of the last business day of every week. GDDSs owned by residents and used as collateral and in repo transactions with non-residents are accepted as holdings of non-residents. Nominal values of GDDS are converted into market values on security-by-security basis using "Daily Indicative Values of Government Domestic Debt Instruments and Lease Certificates" published in the Official Gazette and set by the CBRT.
- **Government Debt Securities Issued Abroad:** The securities held by residents and domestic banks' branches abroad are compiled from the reports from domestic banks and intermediary institutions as of the last working day of the week. The securities held by non-residents in the depositories of resident banks or intermediary institutions in Turkey are also compiled from these reports and classified as "households" or "legal entities" under non-resident holders section. The residual, calculated by subtracting the amount for which the holder sectors are specified from the total amount of issues, is shown as "other" under the non-resident holders section. Market values of government debt securities issued abroad are calculated by using the daily prices obtained from international financial data providers.
- **Net Flows:** Net flows of equities and GDDSs held by non-residents are calculated by adjusting the stock data for foreign exchange rate effect and price changes between two periods.
- **Ownership and Portfolio Basis:** In the ownership basis methodology, the securities used as collateral or sold via a repo agreement are included into the amount of the party that gives the security as collateral or sells for repo agreement. In the portfolio basis methodology, on the contrary, that security is included to the amount of the buyer side. The statistics are compiled using portfolio basis for the transactions between residents and non-residents, while ownership basis is used for the transactions between two resident sectors.

Modes of dissemination: Data are disseminated on the CBRT's website in Excel and pdf formats, and also added to Electronic Data Delivery System (EVDS) as time series.

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 statistics 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 Turkey, No.1211, Article.43, Decree No. 32 on the protection of the value of Turkish Currency.

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| Identification of internal government access to data before release | None. |
| Identification of ministerial commentary on the occasion of statistical releases | Published without any comment. |
| Provision of information about revision and advance notice of major changes in methodology | <p>Revision schedule: Data are provisional and updated in case of a revision in data sources.</p> <p>Identification of preliminary and/or revised data: Data are not subject to regular revisions.</p> <p>Advance notice of major changes in methodology, source data, and statistical techniques: Revisions in the tables and methodology are announced in advance on the web page at “Announcements on Revision Studies”.</p> |

Quality

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| Dissemination of documentation on methodology and sources used in preparing statistics | Methodology used in compilation of these statistics is explained at the above part of this document. |
| Dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness | <p>Internal consistency: The data sets are consistent with each other.</p> <p>Temporal consistency: There is no structural breakdown in time series.</p> <p>Intersectoral and cross-domain consistency: GDDS data may be different from the data released by other institutions due to differences in data compilation methodology.</p> |

Notes

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| Last posted | |
| Last certified | |
| Last updated | November 2018 |