

# Workshop on Financial Accounts

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**Brussels**



# **Turkish Financial Accounts: Data Sources And Related Issues**

# CONTENTS

- **Turkish Financial Accounts**
- **Data Sources**
- **Challenges**

# Financial Accounts of Türkiye

# Dissemination

[Statistical Data \(EVDS\)](#)[Data Release Calendar](#)[+ Inflation Data](#)[+ Balance of Payments and  
Related Statistics](#)[- Monetary and Financial  
Statistics](#)[Weekly Money and Banking  
Statistics](#)[Monthly Money and Banking  
Statistics](#)[Securities Statistics](#)[Financial Accounts](#)[Foreign Exchange Assets and  
Liabilities of Non-Financial  
Companies](#)[+ Interest Rate Statistics](#)[+ Real Sector Statistics](#)[+ Tendency Surveys](#)[+ Banking Data](#)[+ Markets Data](#)[+ Exchange Rates](#)[+ CBRT Analytical Balance Sheet](#)

## Financial Accounts

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Financial Accounts record financial assets and liabilities generated in an economy and portray the financial transactions between various sectors of that economy as stock and flow data.

Sectoral financial accounts are issued in consolidated and nonconsolidated formats. These statistics, which used to be issued on an annual basis between 2010 and 2014, have been issued quarterly since 2015.

[Financial Accounts Report](#)

Data are available as time series in EVDS. Click [here](#) for access.

### Data - 2022 Q2

[Data - 2022 Q2](#)

### Metadata

[PDF Link](#)

### Methodological Changes

[PDF Link](#)

### Institutional Sector List

[Institutional Sector List](#)

### Revision Policy

[Revision Policy](#)

# Data Transmission to International Organizations

- Eurostat - Annual Transmission
  - Table 710 - Stocks, consolidated
  - Table 720 - Stocks, nonconsolidated
  - Table 610 - Transactions, consolidated
  - Table 620 - Transactions, nonconsolidated
  - Table 621- Other Changes in Volume Accounts
  - Table 622 - Valuation Adjustments
  
- Eurostat - Quarterly Transmission (Table 27- Financial Accounts of General Government)
  
- OECD - Quarterly Transmission (Table 710 ,720 ,610 ,620)
  
- BIS - Quarterly Transmission (stocks)

# Publications

- Quarterly report

<https://www.tcmb.gov.tr/wps/wcm/connect/en/tcmb+en/main+menu/publications/reports/financial+accounts+report>

- CBRT Blog papers<sup>1,2</sup>

- BIS-IFC papers<sup>3,4</sup> (Summary outcomes of the International Workshop on the Use of Financial Accounts held at Istanbul on 18-20 March 2019 coordinated by CBRT and IFC jointly)

- Thesis



## FINANCIAL ACCOUNTS REPORT

DATA GOVERNANCE AND  
STATISTICS DEPARTMENT  
2020-IV



<sup>1</sup> [https://tcmbblog.org/wps/wcm/connect/blog/en/main%20menu/analyses/household\\_indebtedness\\_level](https://tcmbblog.org/wps/wcm/connect/blog/en/main%20menu/analyses/household_indebtedness_level)

<sup>2</sup> <https://tcmbblog.org/wps/wcm/connect/blog/en/main+menu/analyses/on+turkeys+total+debt>

<sup>3</sup> <https://www.bis.org/ifc/publ/ifcb51.htm>

<sup>4</sup> <https://content.iospress.com/journals/statistical-journal-of-the-iaos/36/4?start=30>

# Data Sources - Overview



# Financial Accounts:

- At Sector Level

Non-Financial Corporations	Financial Corporations	General Govt.	Households	NPISH	Rest of the World
Administrative Data	Administrative Data	Administrative Data	Counterpart Data	Administrative Data	International Investment Position, Balance of Payments
Counterpart Data	Money and Banking Statistics	Government Finance Statistics	Survey Data	Counterpart Data	Counterpart Data

## Potential Data Sources

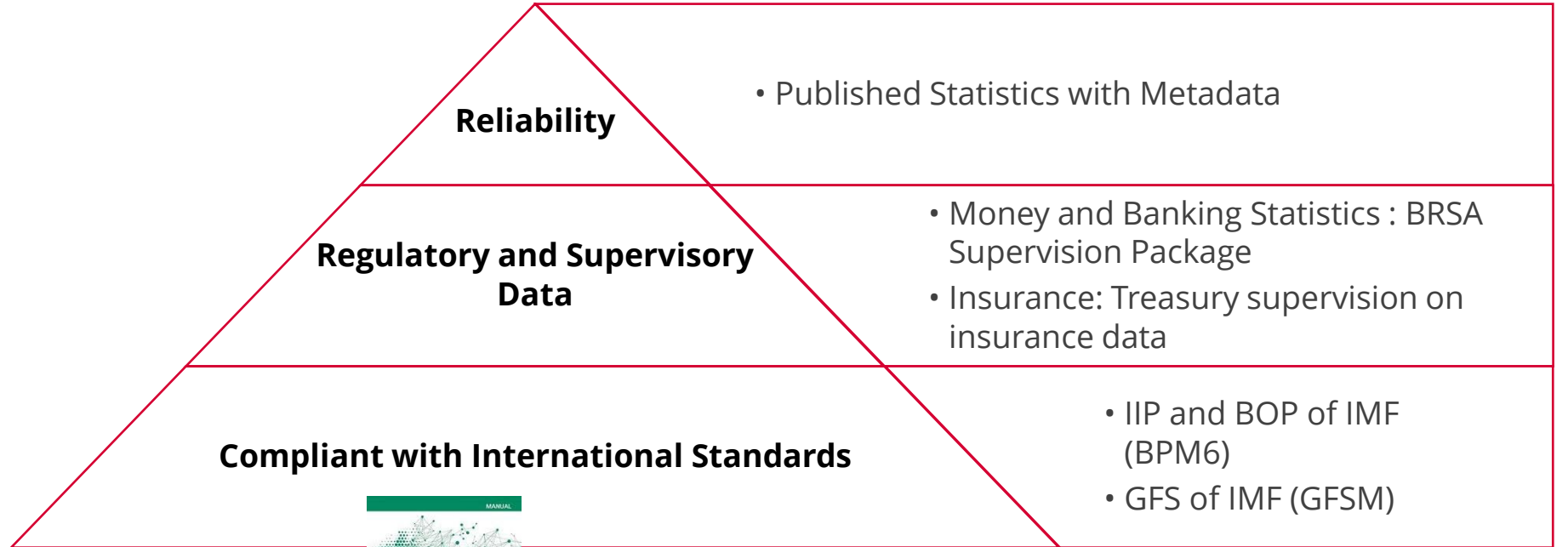
- At Instrument Level

<b>Monetary Gold &amp; SDR</b>	Administrative Data	Money and Banking Statistics
<b>Currency &amp; Deposits</b>	Money and Banking Statistics	Counterpart Data
<b>Debt Securities</b>	Securities Statistics	Counterpart Data
<b>Loans</b>	Money and Banking Statistics	Counterpart Data
<b>Shares and Other Equity</b>	Administrative Data	Counterpart Data
<b>Insurance Technical Reserves</b>	Administrative Data	
<b>Other Accounts Rec. / Pay.</b>	Administrative Data	Counterpart Data

# Financial Accounts of Turkey

## Hierarchy of Data Sources

- Financial Accounts are Secondary Statistics compiled from MBS, GFS, IIP, BOP, Securities Statistics



# Data Sources in Detail

# Non-Financial Corporations (NFCs)

High-frequency counterpart data are complemented with annual balance sheet data



## Counterpart Data:

- Money and Banking Statistics (Monthly)
- IIP (Monthly)
- Securities Statistics (Weekly)
- FA of other sectors



## Balance Sheet Data of NFCs (Annual):



# NFCs:

## Data Sources

- Balance sheet data are used for the compilation of «currency», «shares and other equity» and «other accounts receivable/payable» items
- Quarterly values for these items are calculated by using GDP growth rate

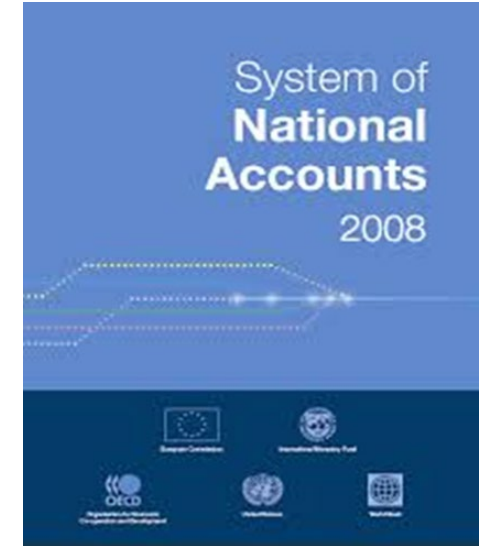
Financial Assets	Financial Instruments	Liabilities
Non-Financial Corporations		Non-Financial Corporations
	Monetary Gold and SDR	
BS	Currency	
MBS,IIP	Deposits	
MBS,C,SS,IIP	Debt Securities	SS
MBS,IIP,C	Loans	MBS,C,IIP
MBS,C,IIP,LS,BS	Shares and Other Equity	MBS,C,IIP,LS,BS
C (ICPF)	Insurance and Pensions Schemes	
MBS	Financial Derivatives	MBS
C,BS,MBS	Other Accounts Receivable/ Payable	MBS,C,IIP,BS
BS: Balance Sheets of Non-financial Corporations	IIP: International Investment Position	C: Counterpart Information
ICPF: Insurance Companies and Pension Funds Statistics	MBS: Money and Banking Statistics	LS: Holders of Listed Shares
SS: Securities Statistics	R: Calculated as residual	

# Financial Sector:

## Coverage

### S12-FINANCIAL SECTOR

- **S121** Central Bank
- **S122** Deposit Taking Corporations (commercial banks)
- **S123** Money Market Funds
- **S124** Non-MMF Investment Funds
- **S125** Other Financial Intermediaries (except ICPF)
- **S126** Financial Auxiliaries
- S127 Captive Financial Institutions and Money Lenders
- **S128** Insurance Corporations
- **S129** Pension Funds



# Financial Sector:

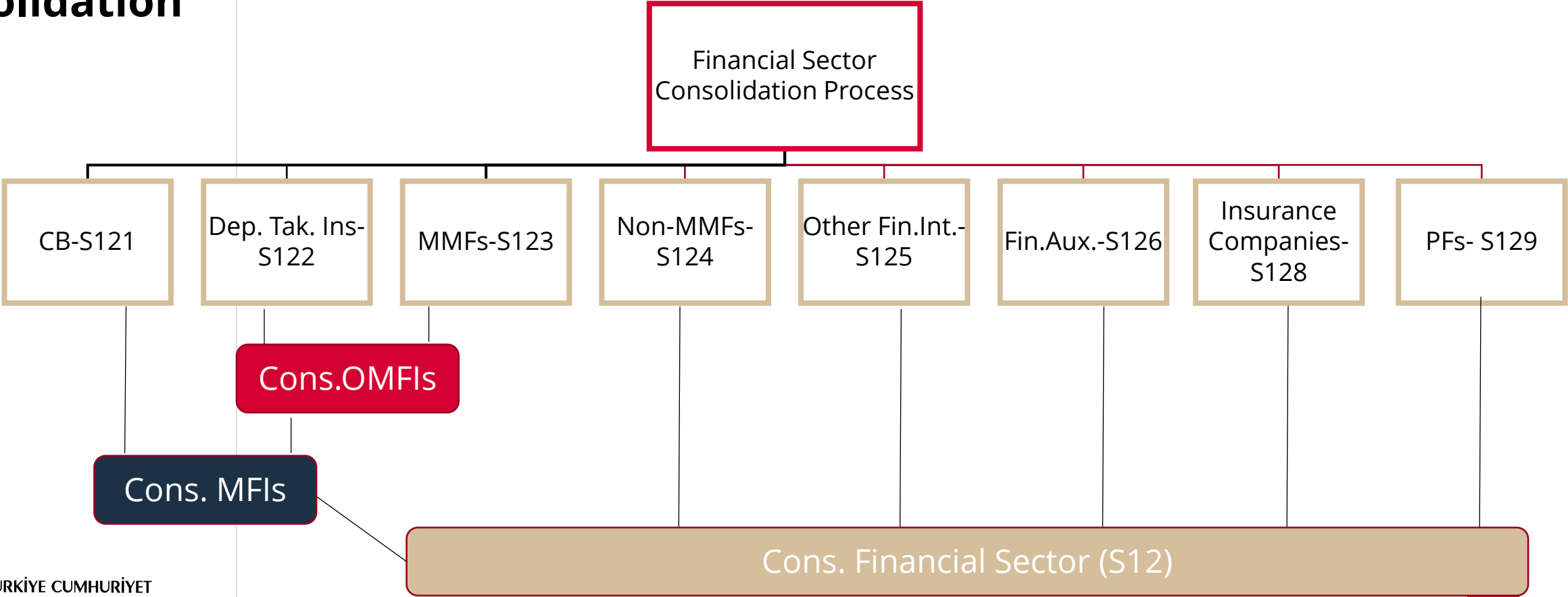
## Data Sources

S121-CB	S122-Deposit Taking Corporations	S123-MMFs	S124-Non-MMFs	S125-Other Financial Intermediaries (except ICPF)	S126-Financial Auxiliaries	S128-Insurance Companies	S129-PFs
CBRT accounting records	Monthly Money and Banking Statistics	Türkiye Electronic Fund Trading Platform	Türkiye Electronic Fund Trading Platform	Capital Market Intermediary Institutions' Statistics	Borsa Istanbul (BIST) Balance Sheet	Ministry of Treasury and Finance Insurance Companies Statistics	Türkiye Electronic Fund Trading Platform
	Listed Shares' Holdings (MV of Shares)			Banking Regulation and Supervision Agency (BRSA) Financial Leasing, Factoring and Finance Companies Statistics, Asset Management Companies	BRSA Balance Sheet	Turkish Natural Catastrophe Insurance Pool	
				Türkiye Wealth Fund Management Company Balance Sheet	Saving Deposit and Insurance Fund Balance Sheets (SDIF)	Agricultural Insurance Pool	
					The Capital Markets Board Balance Sheet	Listed Shares' Holdings (MV of Shares)	
					The Central Registry Agency Balance Sheet		

# Financial Sector:

# Consolidation

From **Intra** consolidated tables to **inter** consolidated tables





# General Government:

## Data Sources

GFS is compiled by  
Ministry of Treasury and  
Finance

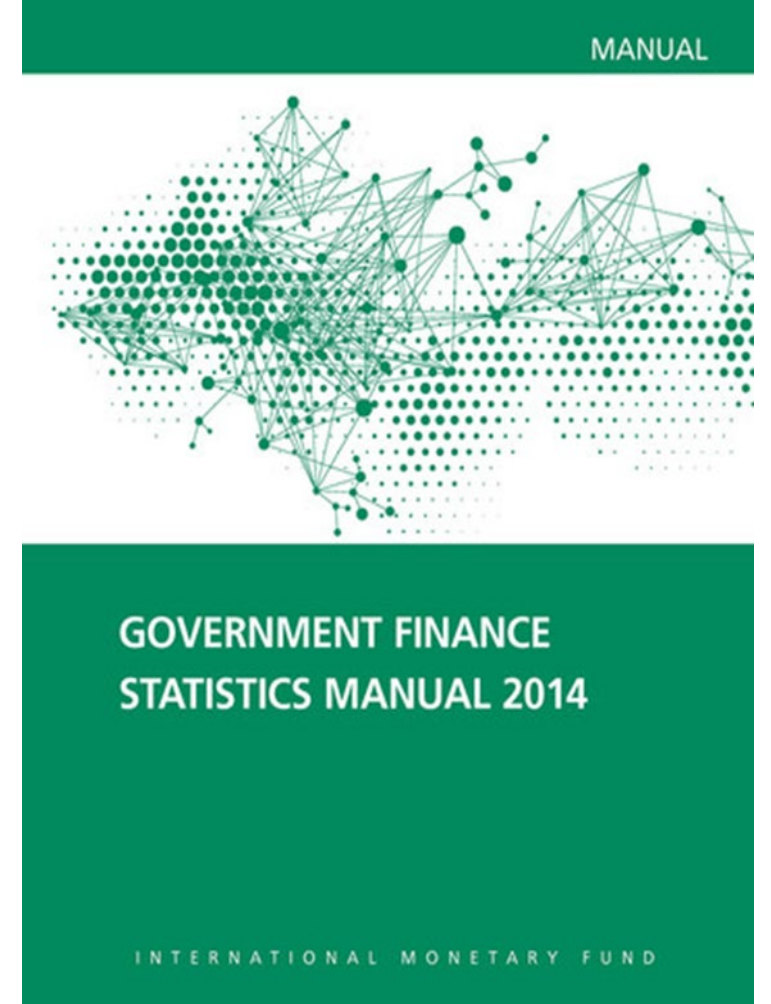
### Main Sources of General Government Sector Data



**Counterpart Data**



**Government Finance Statistics (GFS)**



# Households: Data Sources

- Counterpart data

Financial Assets	Financial Instruments	Liabilities
	Monetary Gold and SDR	
R	Currency	
MBS	Deposits	
SS	Debt Securities	
MBS	Loans	MBS,C
MBS,LS,C,IIP	Shares and Other Equity	
C(ICPF)	Insurance and Pensions Schemes	
MBS	Financial Derivatives	MBS
C,BS,MBS	Other Accounts Receivable/ Payable	MBS,C,BS

BS: Balance Sheets of Non Financial Corporations  
 ICPF: Insurance Companies and Pension Funds Statistics  
 SS: Securities Statistics  
 IIP: International Investment Position  
 MBS: Money and Banking Statistics  
 R: Calculated as residual  
 C: Counterpart Information  
 LS: Holders of Listed Shares

# Non-Profit Institutions Serving Households:

## Data Sources

- Counterpart data
- Balance sheet data (annual)

Financial Assets	Financial Instruments	Liabilities
	Monetary Gold and SDR	
BS	Currency	
MBS	Deposits	
SS	Debt Securities	
MBS	Loans	MBS, C
MBS	Shares and Other Equity	BS
	Insurance and Pensions Schemes	
MBS	Financial Derivatives	MBS, C
MBS	Other Accounts Receivable/Payable	MBS

BS: Balance Sheets of NPISH

ICPF: Insurance Companies and Pension Funds Statistics

SS: Securities Statistics

IIP: International Investment Position

MBS: Money and Banking Statistics

R: Calculated as residual

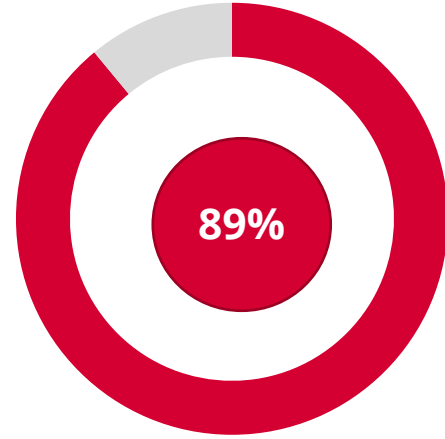
C: Counterpart Information

QS: Holders of Listed Shares

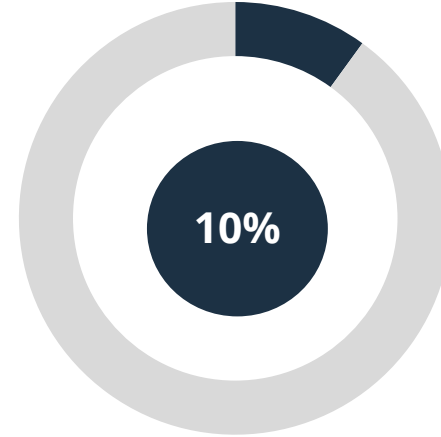
# Rest of the World:

## Data Sources

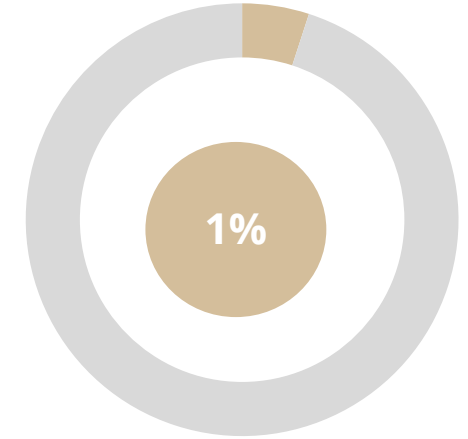
IIP and BoP are the main data sources



**International Investment Position and Balance of Payments**



**Money and Banking Statistics**



**Financial Accounts Counterpart Sectors**

## Rest of the World:

## Financial Assets

	BALANCE OF PAYMENTS	INTERNATIONAL INVESTMENT POSITION	MONEY AND BANKING STATISTICS	FINANCIAL ACCOUNTS COUNTERPART SECTORS
Financial assets				
Currency and deposits			X	
Currency			X	
Transferable deposits			X	
Other deposits			X	
Debt securities	X	X		
Loans	X	X		x (Financial Intermediaries)
Equity and IF Shares/units	X	X		x (Financial Auxiliaries)
Financial derivatives			X	
Other accounts receivable	X	X	X	
Trade credits and advances	X	X		
Other			X	x (Financial Intermediaries & Auxiliaries)

Assets of the RoW



Liabilities of IIP & BOP

# Rest of the World:

## Liabilities

	BALANCE OF PAYMENTS	INTERNATIONAL INVESTMENT POSITION	MONEY AND BANKING STATISTICS	FINANCIAL ACCOUNTS COUNTERPART SECTORS
<b>Liabilities</b>				
SDRs				x (Central Bank)
Currency and deposits			x	
Currency			x	
Transferable deposits			x	
Other deposits			x	
Debt securities	x	x		
Loans	x	x		
Equity and IF Shares/units	x	x		
Financial derivatives			x	
Other accounts payable	x	x	x	
Trade credits and advances	x	x		
Other			x	x (Financial Intermediaries & Auxiliaries)

**Liabilities of the RoW**



**Assets of IIP & BOP**

# Challenges

# Challenges & Future Work

- Integrated Accounts of Türkiye
- SNA 2025
- Producing FX positions

- **Improve data quality**
  - counterpart study with Ministry of Treasury and Finance
  - improve the timeliness of data reporting for some sub-sectors
- **Improve coverage**
  - including e-money institutions, portfolio management companies
  - more detailed sectoral coverage from IIP & BOP
- **Enhance databases**
  - Creating a more flexible database



Thank you...

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**TÜRKİYE CUMHURİYET  
MERKEZ BANKASI**

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