

Workshop on Financial Accounts

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Monetary and Financial Data Division

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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

Share    Print 


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^{1,2}

- BIS-IFC papers^{3,4} (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



¹ https://tcmbblog.org/wps/wcm/connect/blog/en/main%20menu/analyses/household_indebtedness_level

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

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

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

Data Sources - Overview

Financial Accounts of Türkiye

Data Sources

■ 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	

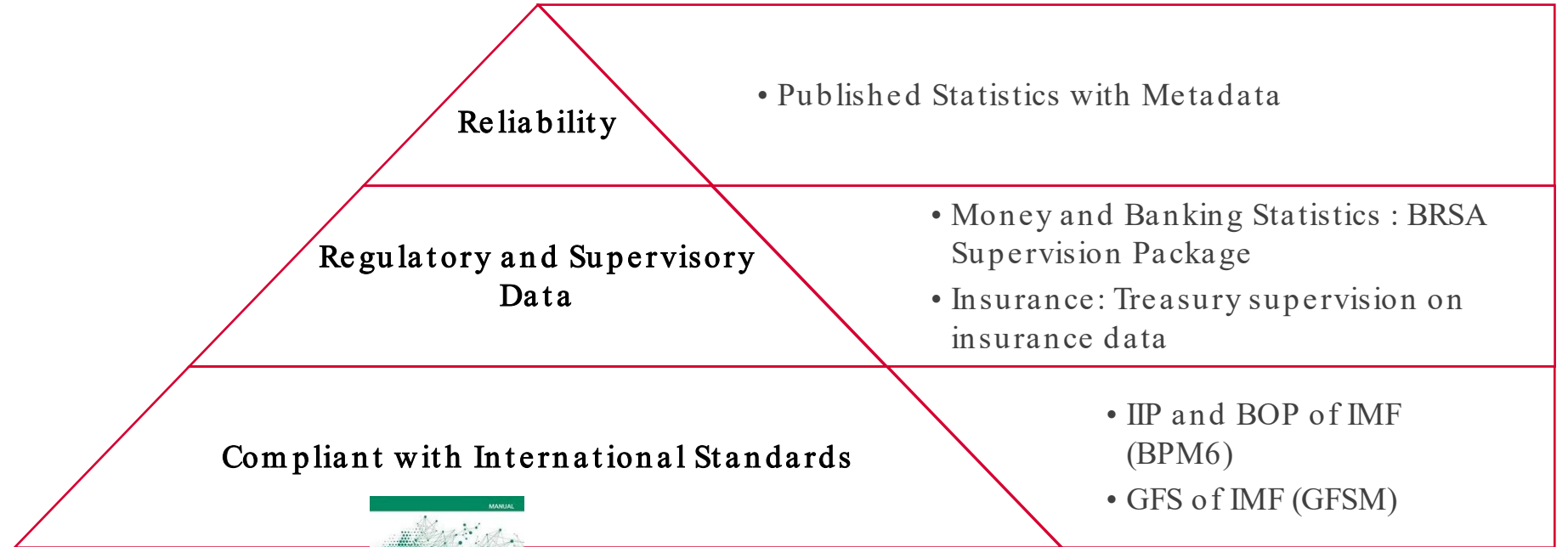
■ At Instrument Level

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

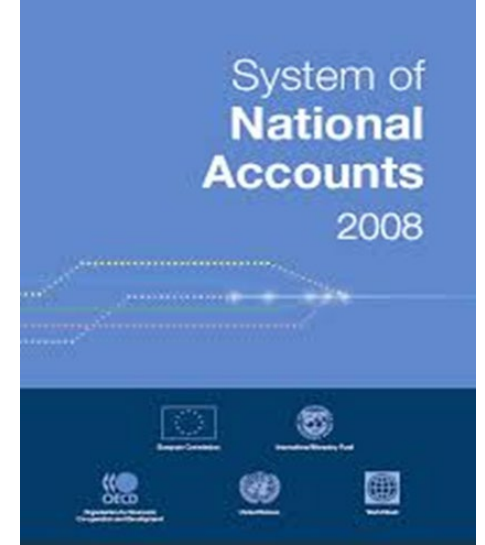
Financial Assets	Financial Instruments	Liabilities
Non-Financial Corporations		Non-Financial Corporations
	Monetary Gold and SDR	
BS	Currency	
MBS,IIP	Deposits	
MBS,C,SS,IIP	Debt Securities	MBS,C,SS,IIP
MBS,IIP,C	Loans	MBS,C,IIP
MBS,C,IIP,LS,BS	Shares and Other Equity	MBS,C,IIP,LS,BS
C (ICPF)	Insurance 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:

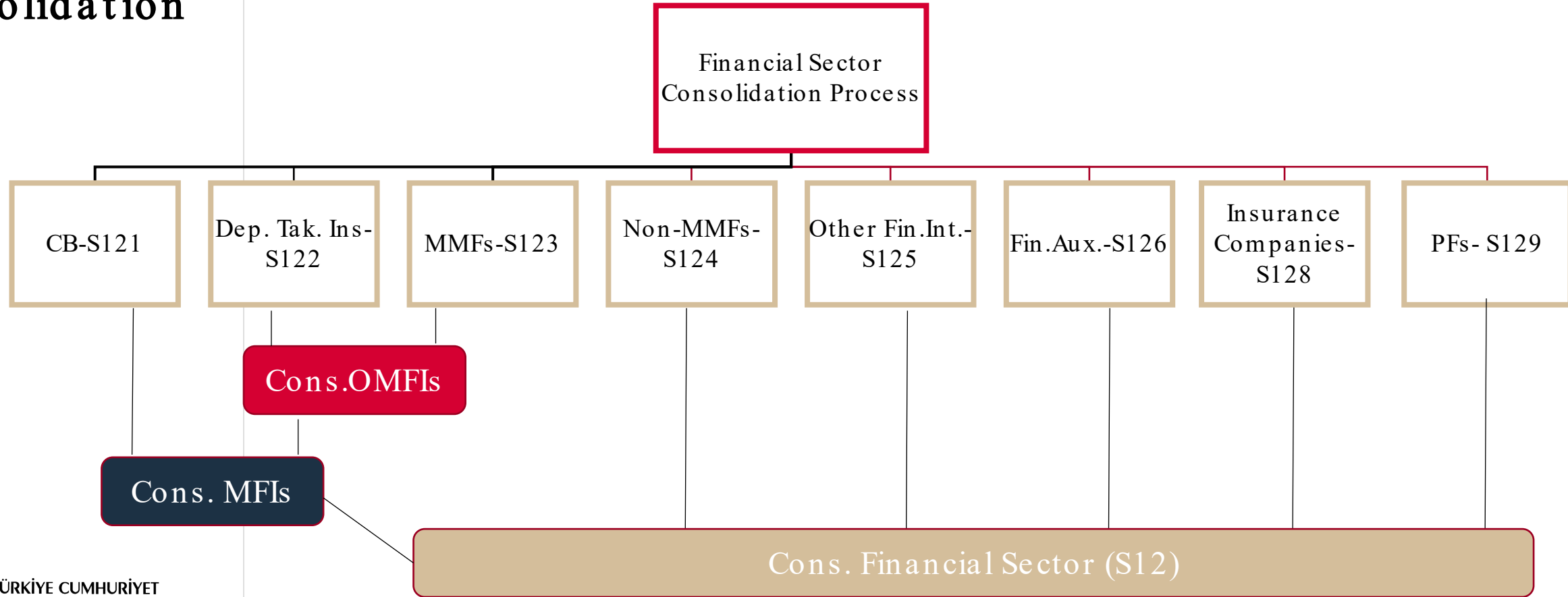
Data Sources

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	BRSA Balance Sheet	Turkish Natural Catastrophe Insurance Pool	
					Saving Deposit and Insurance Fund Balance Sheets (SDIF)	Agricultural Insurance Pool	
						Listed Shares' Holdings (MV of Shares)	

Financial Sector:

Consolidation

From Intra consolidated tables to inter consolidated tables



General Government:

Data Sources

GFS is compiled by
Ministry of Treasury and
Finance

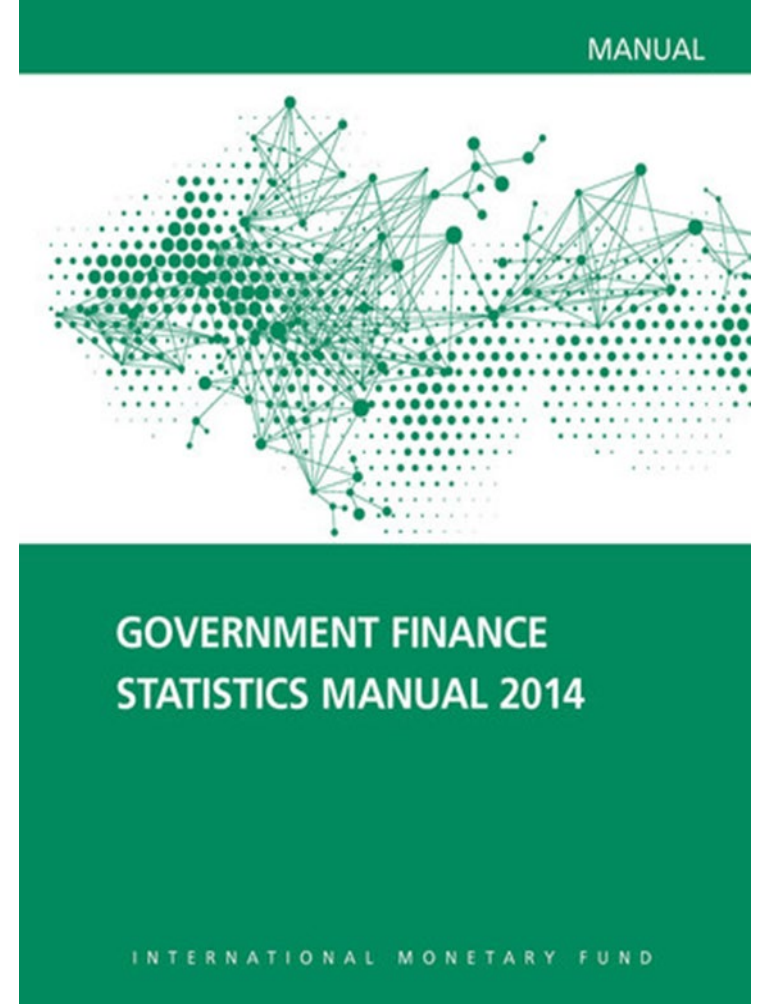
Main Sources of General Government Sector Data



Counterpart Data



Government Finance Statistics (GFS)



Households: Data Sources

- Counterpart data

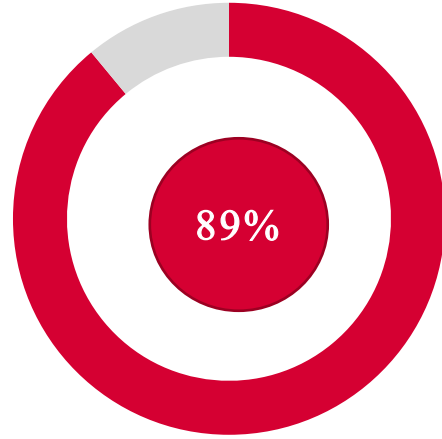
Financial Assets	Financial Instruments	Liabilities
	Monetary Gold and SDR	
R	Currency	
MBS	Deposits	
C,SS,IIP	Debt Securities	
MBS	Loans	MBS,C
MBS,LS,C,IIP	Shares and Other Equity	
C(ICPF)	Insurance and Pensions Schemes	
MBS	Financial Derivatives	MBS
C,BS,MBS	Other Accounts Receivable/ Payable	MBS,C,BS

BS: Balance Sheets of Non Financial Corporations
 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

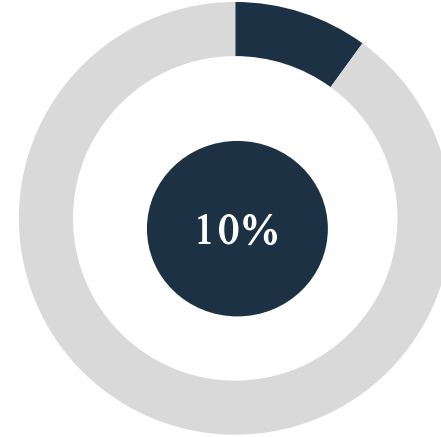
Rest of the
World:

Data Sources

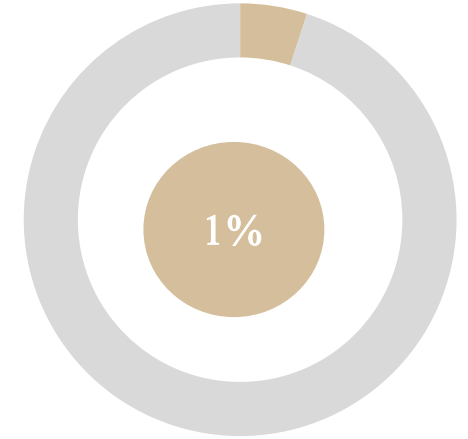
IIP and BoP are the main
data sources



**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
Liabilities				
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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