

<p>Statistics</p>	<p>Outstanding Loans Received From Abroad by Private Sector</p>
<p>The Data: Coverage, Periodicity and Timeliness</p>	
<p>Coverage characteristics</p>	<p><b>Purpose of the study:</b> With respect to the Article 17 a) of the Decree No. 32 On The Protection Of The Value Of Turkish Currency; long-term credits received from abroad by public institutions and establishments in Turkey, which are mentioned in the second and third paragraphs of this article, are monitored by Ministry of Treasury and Finance; while long-term credits received from abroad by residents in Turkey excluding public institutions and establishments and short-term credits received from abroad by residents in Turkey are monitored by the Central Bank of Turkey.</p> <p><b>Data description:</b> Data covers long and short-term loans received from abroad by private sector, which comprise the details on information on borrower and creditor, currency denomination, disbursements, principal/interest payments, repayment schedule and country of creditor.</p> <p><b>Statistical concepts and definitions:</b></p> <p><b>Residency</b></p> <p>There are two basic concepts in the external debt definition: “economy” and “residence”. The concept of “economy” corresponds to a geographic territory administered by a government while the concept of “residence” refers to the institutional unit or an individual who regularly resides and engages in economic activities in an economic territory for more than one year.</p> <p><b>External Debt Stock</b></p> <p>External debt stock, at any given time, is the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to nonresidents by residents of an economy.</p> <p><b>Maturity</b></p> <ul style="list-style-type: none"> <li>- Short-term: Original maturity of one year or less.</li> <li>- Long-term: Original maturity of more than one year.</li> </ul> <p><b>Interest</b></p> <ul style="list-style-type: none"> <li>- Fixed Rate: Interest rate, which does not change during the life of the instrument as specified in the contractual agreement.</li> <li>- Variable Rate: Interest rate, which may change during the life of the instrument subject to a reference index as specified in the contractual agreement.</li> </ul> <p><b>Outstanding Long-Term Loans Received From Abroad By Private Sector</b></p> <p>Long-term loans and trade credits (except for the cash against delivery and acceptance credits types of payments in import financing) received from abroad and bond issues abroad by the private banks, nonbank financial corporations, nonfinancial corporations (excluding State Owned Enterprises) and households are included.</p> <p><b>Outstanding Short-Term Loans Received From Abroad By Private Sector</b></p> <p>Short-term loans received from abroad by private banks, private nonbank financial corporations, nonfinancial corporations (excluding State Owned Enterprises) and households are included.</p> <p><b>Repayment Projections of Outstanding Loans Received From Abroad by Private Sector for the Next</b></p>

## 12 Months

Regarding the loans received from abroad by private banks, private nonbank financial corporations, nonfinancial corporations (excluding State Owned Enterprises) and households, repayment projections of the long term loans for the next 12 months along with the repayment projections of the short-term loans are presented.

**Classification system:** Classification described under External Debt Statistics: Guide for Compilers and Users, 2013.

**Statistical population:** Academicians, public institutions and organizations like Ministry of Treasury and Finance, Ministry of Trade and international institutions like IMF, World Bank and OECD.

**Reference area:** All Turkey.

**Geographical level:** None.

**Sector coverage:** Data covers banks (private banks excluding state banks), nonbank financial corporations (financial leasing, insurance and factoring corporations) and nonfinancial corporations (private enterprises excluding state-owned ones and households).

**Time coverage:** Concerning the data for outstanding loans received from abroad, the data starts at 2002 for long-term and 2004 for short-term credits. The data presented in tables show the stock values for the given year and month.

**Coverage, n.e.s.:** None.

**Exceptional circumstances on coverage:** None.

**Statistical unit:** Reporting division.

**Base period:** None.

**Reference period:** Two previous months.

**Unit of measure:**

Variable/Indicator	Unit of measure
All Variables	Million US Dollars

### Periodicity

**Frequency of data collection:** Monthly

**Frequency of dissemination:** Monthly

### Timeliness

Average production time for each release of data

**Time lag - first results (days):** 43

**Time lag - final results (days):** 43

## Access by the Public

### Advance dissemination of release calendar

**Link to advance release calendar:** Data release calendar is announced to the public in advance. It is published on official website of the Central Bank on the first business day of every year.

**The website of the data release calendar:** [Data Release Calendar](#)

**Data release policy:** The institutions and the organizations which are subscribers of the Central Bank are informed about the publication of the related table just after the table is published on the official website of the Central Bank.

### Simultaneous release to all interested parties

**Simultaneous release:** It is released simultaneously.

**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

**Data sharing and coordination among data producing agencies:** The data for Outstanding Loans Received From Abroad by Private Sector in required format are sent to the Ministry of Treasury and Finance to be used in Gross External Debt statistics of Turkey.

**Confidentiality of individual reporters' data:** In accordance with Article 43, Paragraph 5 of CBRT Law No. 1211, as amended on April 25, 2001 by the Law No. 4651, which states that "... The Bank may publish the statistical information that it deems necessary. However, the Bank shall not publish, disclose or submit the statistical information having a private and personal nature to an official authority or private body other than the Banking Regulation and Auditing Institution. These information shall not be used for purposes other than statistics and shall not be considered as evidence.", the data shall be deemed as confidential and will not be exposed to third parties.

**Staff, facilities, computing resources, and financing:** The number of people working is 6 in total; they are all graduated from university and have master degrees. There are no problems in terms of information technology. When any technical problem is encountered during the working process on the statistics, Computing Division supports the statisticians with any technical support.

**Monitoring user requirements:** Once a year, "Statistics User Survey Central Bank Application" is made on the website.

**Quality policy:** Publishing the data in compliance with the international standards; and being one of the leading countries in terms of timeliness and consistency.

**Quality monitoring:** There is not any problem regarding the quality of the related statistics. Therefore, there is not any planned initiative on this issue.

**Impartiality of statistics:** All statistical records taken from banks and firms are consolidated via External Debt Monitoring System and reflected directly into tables after necessary controls are done. The statistics are unbiased.

**Data sources:** Forms taken from banks and firms.

**Methodology:** Data taken via forms received from banks and firms are uploaded into and tables are formed using this database. Thus, any sampling or estimation method are not used.

	<p><b>Modes of dissemination:</b> Tables are published in the pdf and excel format on the website of the Central Bank and the developments in the reference month are summarized in the same place. Also, selected tables are published via Electronic Data Delivery System.</p> <p><b>Commenting on erroneous interpretation and misuse of statistics:</b> After the data are published, regular follow-up is made to prevent the wrong use of the data by the press release bodies</p> <p><b>Disclosure of terms and conditions for statistical collection, processing, and dissemination:</b> Publishing the data timely in accordance with the data release calendar announced previously.</p> <p><b>Seasonal adjustment:</b> The data do not have seasonality, seasonal adjustment is not applied.</p> <p><b>Legal acts and other agreements on collection, processing, and dissemination of statistics:</b></p> <ul style="list-style-type: none"> <li>• Article 43, Paragraph 5 of CBRT Law No. 1211, as amended on April 25, 2001 by the Law No. 4651</li> <li>• Decree No.32 on The Protection Of The Value Of Turkish Currency</li> </ul>
<p><b>Identification of internal government access to data before release</b></p>	<p>None.</p>
<p><b>Identification of ministerial commentary on the occasion of statistical releases</b></p>	<p>Published without any interpretation.</p>
<p><b>Provision of information about revision and advance notice of major changes in methodology</b></p>	<p><b>Revision schedule:</b> Regarding the statistics of outstanding loans received from abroad by private sector, the revision can be made till 2002 in long-term loans and till 2004 in short-term loans.</p> <p><b>Identification of preliminary and/or revised data:</b> For any period in a given publication, the difference compared to the previous months publication are reflections of drawings and repayments made in stocks of long-term loans till 2002 and short-term loans till 2004.</p> <p><b>Advance notice of major changes in methodology, source data, and statistical techniques:</b> The changes to be made in table or methodology are announced in advance.</p>
<p><b>Quality</b></p>	
<p><b>Dissemination of documentation on methodology and sources used in preparing statistics</b></p>	<p>The methodology and sources used in are explained in this metadata document.</p> <p>Credit notification forms that form the data source are not shared with the public.</p>

<p>Dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness</p>	<p><b>Internal consistency:</b> Statistics in the same data set are consistent with each other.</p> <p><b>Temporal consistency:</b> Comparable time series start in 2002 for long-term and 2004 for short-term credits. There are no serial breakdowns in these statistics.</p> <p><b>Intersectoral and cross-domain consistency:</b> Statistics for Outstanding Loans Received From Abroad by Private Sector is consistent with other data sources or statistics.</p>
<p>Notes</p>	
<p>Last updated</p>	<p>16/08/2018</p>

# "Outstanding Loans Received From Abroad by Private Sector" Methodology

Data Governance and Statistics Department

Balance of Payments Division

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## I- DEFINITIONS

### Residency

There are two basic concepts in the external debt definition: "**economy**" and "**residence**". The concept of "**economy**" corresponds to a geographic territory administered by a government while the concept of "**residence**" refers to the institutional unit or an individual who regularly resides and engages in economic activities in an economic territory for more than one year.

### External Debt Stock

External debt stock, at any given time, is the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to nonresidents by residents of an economy.

### Maturity

- **Short-term:** Original maturity of one year or less.
- **Long-term:** Original maturity of more than one year.

### Interest

- **Fixed Rate:** Interest rate, which does not change during the life of the instrument as specified in the contractual agreement.
- **Variable Rate:** Interest rate, which may change during the life of the instrument subject to a reference index as specified in the contractual agreement.

## II- COMPILATION OF THE EXTERNAL DEBT OF PRIVATE SECTOR IN TURKEY

### 1- Legal Background

With respect to the Article 17 a) of the Decree No. 32 On The Protection Of The Value Of Turkish Currency; long-term credits received from abroad by public institutions and establishments in Turkey, which are mentioned in the second and third paragraphs of this article, are monitored by Ministry of Treasury and Finance ; while long-term credits received from abroad by residents in Turkey excluding public institutions and establishments and short-term credits received from abroad by residents in Turkey are monitored by the Central Bank of Turkey.

### 2- Compilation Method

Details on long and short-term loans received from abroad by private sector, which comprise information on borrower and creditor, currency denomination, disbursements, principal/interest payments and repayment schedule, are compiled via the intermediary resident banks' transaction basis reporting forms submitted to the Central Bank of Turkey.

The said transactions data are recorded in the Balance of Payments Statistics in compliance with the sixth edition of the Balance of Payments and International Investment Position Manual (BPM6) prepared by the International Monetary Fund (IMF); whereas stocks data, which are derived from the disbursements and repayments and converted to USD by end-of-period exchange rates, are recorded in the International Investment Position and also sent to Ministry of Treasury and Finance to be disseminated in the tables of "Gross External Debt Profile of Turkey" in compliance with the External Debt Statistics Guide for Compilers and Users prepared by the IMF.



# III- COVERAGE AND CLASSIFICATION REGARDING DATA DISSEMINATED UNDER THE MAIN HEADING "OUTSTANDING LOANS RECEIVED FROM ABROAD BY PRIVATE SECTOR"

## 1- Coverage

### - Outstanding Long-Term Loans Received From Abroad By Private Sector

Long-term loans and trade credits (except for the cash against delivery and acceptance credits types of payments in import financing) received from abroad and bond issues abroad by the private banks, nonbank financial corporations, nonfinancial corporations (excluding State Owned Enterprises) and households are included.

### - Outstanding Short-Term Loans Received From Abroad By Private Sector

Short-term loans received from abroad by private banks, private nonbank financial corporations, nonfinancial corporations (excluding State Owned Enterprises) and households are included.

### - Repayment Projections of Outstanding Loans Received From Abroad by Private Sector for the Next 12 Months

Regarding the loans received from abroad by private banks, private nonbank financial corporations, nonfinancial corporations (excluding State Owned Enterprises) and households, repayment projections of the long term loans for the next 12 months along with the repayment projections of the short-term loans are presented.

## 2- Classifications

### a- By Borrower

#### i- Financial

- Banks: Private banks are included (Public banks are not included).
- Nonbank Financial Institutions: Financial Leasing, Insurance and Factoring companies are included.

**ii- Nonfinancial:** Private companies excluding State Owned Enterprises and households are included.

### b- By Type

- **Loans:** Consists of funds directly lent by a nonresident creditor to a resident debtor on contractual terms with fixed or variable interest rates.
- **Bonds:** Consists of debt securities issued abroad by residents with fixed interest rates or variable interest rates specified on a contractual basis.
- **Loans Received From Parent Companies and Affiliates:** Consists of loans received by the resident enterprise from the nonresident parent enterprise which owns 10 percent or more of the shares in the resident enterprise and loans received by the resident enterprise from its nonresident affiliates.
- **Trade Credits:** Consists of liabilities arising from the direct extension of credit by suppliers (importers) to buyers (exporters) for transactions in goods. Trade- related loans provided by a third party, such as a bank, to an exporter are not included in this category but under "Loans".