

## Statistics

## Weekly Money and Banking Statistics

### Data: Coverage, Periodicity, and Timeliness

#### Coverage characteristics

**Purpose of the study:** To show the asset and liability structure of the banking sector, which makes up the largest part of the financial sector, using analytical tables, and to produce comparable, reliable, and high-quality statistics at international standards for use by economic decision-makers and other data users.

**Data description:** Weekly Money and Banking Statistics consist of tables indicating the banking sector's deposit, loan, and securities items, as well as monetary aggregates. These statistics also include data about the parity effect on the change in FX deposits, selected balance sheet items of banks' branches abroad, and loan items of finance companies in addition to the selected balance sheet items of the banking sector. All statistics include transactions in Turkish Lira and FX, and FX deposits are presented in Turkish lira and USD, while all other data are presented in Turkish lira.

The concepts and definitions used in the compilation of weekly monetary and banking statistics are based on the principles set out in the International Monetary Fund's (IMF) "Monetary and Financial Statistics Manual 2000 (MFSM 2000)."

#### **Statistical concepts and definitions:**

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

**Residency:** Domestic and international transactions are divided into sectors according to the residency rules contained in the sixth edition of the IMF's Balance of Payments Manual. Accordingly, residency is based on the criteria of economic border and center of economic interest. Individuals and institutions that permanently reside in an economy for longer than one year and engage in economic activities in that economy are accepted as "residents." Foreign banks' branches in Türkiye are considered as resident, whereas domestic banks' branches abroad are considered as non-resident. In this context, transactions involving domestic banks' branches abroad and other residents are reported in a separate table and are excluded from the statistics of other tables. These tables contain only money and banking statistics on domestic branches of banks. In this respect, the CBRT's Weekly Money and Banking Statistics are not comparable with banking statistics produced by the Banking Regulation and Supervision Agency (BRSA) and the Banks Association of Türkiye.

**Balance sheet item:** Banks' selected balance sheet items refer to the stock values of certain balance sheet items, including loans, deposits, and securities, for the relevant period.

The definitions of financial instruments used in money and banking statistics are given below:

**Currency:** This refers to cash in circulation as banknotes or coins and consists of

assets such as vault cash, cash in transit, and foreign banknotes.

**Deposit:** A deposit is the monetary amount that is put into a bank with or without receiving a certain amount of interest income and that can be withdrawn by the account holder as desired on demand or at a predetermined date. The category includes Turkish lira deposits, FX deposits, and precious metal deposit accounts. Unused end-of-day balances of the electronic money funds issued by electronic money institutions that are held at blocked accounts at the CBRT are defined under monetary aggregates as demand deposits.

**Loan:** 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 non-cash loans, mortgage loans, non-performing loans, reverse repurchase (repo) agreements, consumer loans, business loans, financial leasing instruments, and so on.

**Securities:** This category refers to financial instruments with a maturity structure that are typically traded on secondary markets or standardized to be traded on these markets. It covers instruments such as short- and long-term government debt securities, lease certificates, the CBRT's liquidity bills, equities, investment funds, and bills and bonds issued by banks and other legal entities.

**Classifications:**

**Sector classification:** In an economy, financial transactions between residents and with non-residents are carried out through banks, which constitute an important part of the financial system. Sectoral classification of payables and receivables arising from financial transactions is critical for monitoring the distribution of resources and their use among institutional units. Therefore, institutional units are classified according to their main functions in the economy. To guide reporting banks in their money and banking statistics compilations, the CBRT has prepared an "Institutional Sector List," broadly in line with the international standards. The following are the institutional sectors classified in this framework:

A. DOMESTIC ECONOMY

General Government

Central Government

Local Governments

Social Security Institutions

Non-Financial Corporations

Non-Financial Public Institutions

Non-Financial Private Companies (Private Sector)

Financial Corporations

CBRT

Banks

Non-Bank Financial Institutions

Households

Non-Profit Organizations

B. ABROAD

The updated institutional sector list can be accessed via the following link:

<https://www.tcmb.gov.tr/wps/wcm/connect/b71c7263-000c-419d-925a-c69ea51c5633/Institutional+Sector+List.pdf?MOD=AJPERES>

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

Currency

Deposits

Loans

Securities

**Statistical population:** Public institutions and organizations, international organizations such as the IMF, the OECD, Eurostat, and the BIS, the private sector, and academics.

**Reference area:** Türkiye.

**Geographical level:** None.

**Sector coverage:** Domestic sectors.

**Time coverage:** Data starts from June 28, 2024.

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

**Exceptional circumstances on coverage:** In accordance with the principle of residency as stipulated in international statistical standards, domestic banks' branches abroad are excluded from the data on selected balance sheet items, loans, deposits, and securities of the banking sector and monetary aggregates. Instead, the data from these branches are presented independently under Table 8, Selected Balance Sheet Items of Banks' Branches Abroad with Residents in Türkiye.

**Statistical unit:** The CBRT, banks, finance companies, and the Savings Deposit Insurance Fund (SDIF).

**Base period/year:** None.

**Reference period:** Previous week

**Unit of measure:**

Variable/ Indicator	Unit of Measure
Turkish Lira Deposits	TRY Thousand
Monetary Aggregates	TRY Thousand
Foreign Exchange Denominated Deposits (including precious stones accounts)	TRY Thousand/USD Million
Loans	TRY Thousand
Securities	TRY Thousand

	Money Supply Index (December 31, 2005=100)	Index
Periodicity	Frequency of data collection: Weekly Frequency of data release: Weekly	
Timeliness	Average production time for each release of data: Four business days Time lag - first results (days): n/a Time lag - final results (days): Four business days	

## Access by the Public

Advance announcement of the release calendar	Data release calendar: Data is released every Thursday at 2.30 p.m. The data release calendar is announced in advance on the first business day of each year.
	Link to data release calendar: <a href="https://www3.tcmb.gov.tr/veriyaytakvim/calendar.php">https://www3.tcmb.gov.tr/veriyaytakvim/calendar.php</a>
	Data dissemination policy: Following the publication of the weekly report on the website, subscriber institutions are informed via e-mail.
Simultaneous release to all interested parties	Simultaneous release: Yes.
	Pre-release data sharing with the press or other specific users under special agreements: None.

## Integrity

Terms, conditions and confidentiality concerning the production of official statistics	<p><b>Responsibility for collecting, processing, and disseminating statistics:</b> The Monetary and Financial Data Division under the Data Governance and Statistics Department of the CBRT is responsible for collecting, processing, and disseminating statistics.</p> <p><b>Data sharing and coordination among data producing agencies:</b> None.</p> <p><b>Confidentiality of individual reporters' data:</b> Pursuant to Paragraph 5 of Article 43 of Law No.1211 on the Central Bank of the Republic of Türkiye, as amended by Law No. 4651 of April 25, 2001, which states 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 a statistical nature nor as a means of evidence," these data will be considered confidential and shall not be disclosed to third parties.</p> <p><b>Staff, facilities, computing resources, and financing:</b> A total of four employees, all of whom hold a bachelor's/master's degree, are in charge. Necessary IT resources are available. The Information Technologies Department of the CBRT provides technical support in the event of any trouble in the process of compiling statistics.</p>
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**Monitoring user requirements:** Internet-based “Statistics User Survey” is conducted once a year. The survey results are used to track changing user needs.

**Quality policy:** We are determined to release data in full compliance with international standards and become one of the pioneering countries in data consistency and timeliness. The data is in accordance with the Monthly Money and Banking Statistics bearing the TURKSTAT Quality Logo with regard to methodological framework and compliance with international standards.

**Quality monitoring:** Efforts to meet the TURKSTAT Quality Logo standards are continuous.

**Impartiality of statistics:** The trial balances and detailed balance sheets obtained from banks are cross-checked using different resources and corrected before they are reflected on the tables. Statistics are unbiased.

**Data sources:** The data source for CBRT data is the CBRT's accounted for administrative records. The source of banking data is weekly reports provided by deposit banks, development and investment banks, and participation banks. The data source for money market funds is Takasbank (Istanbul Clearing, Settlement and Custody Bank Inc). The data source for non-performing loans and their provisions transferred to the Savings Deposit Insurance Fund is the SDIF. The statistics on finance companies are obtained directly from finance companies.

**Methodology:** In the official definitions of the monetary aggregates, which are based on the CBRT balance sheet and its detailed accounts as well as data on the banking system, the liabilities of the monetary sector are defined on the basis of liquidity. Accordingly, the monetary liabilities of the monetary sector, excluding transactions with each other, constitute the monetary aggregates and are consistent 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 (with maturity up to 2 years)

### Money Supply Index (MSI) (Index: December 31, 2005=100)

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

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

The EUR/USD and OUNCE/USD parity effects for EUR and gold deposits in FX deposit data released in USD are calculated separately for real and legal persons. These calculations comply with the international methodology.

- There is no parity effect on USD-denominated deposits because banks report and release them in USD.
- Other currency-denominated deposits are reported in their USD equivalent by banks, and no parity effect is calculated for these deposits.
- EUR-denominated deposits are subject to the parity effect calculation as follows: The difference between the EUR-denominated FX deposits reported in their original currency for the current reporting week and the previous week is calculated and multiplied by the average EUR/USD parity to obtain the USD equivalent of the parity-adjusted change. The amount calculated by subtracting the parity-adjusted change from the difference in EUR-denominated FX deposits reported in USD between the last two periods indicates the parity effect on the change in EUR-denominated deposits.
- Gold deposits are subject to the parity effect calculation as follows: The difference between the gold FX deposits reported in grams for the current reporting week and the previous week is calculated and multiplied by the average gold price (USD/gr) to obtain the USD equivalent of the parity-adjusted change. The amount calculated by subtracting the parity-adjusted change from the difference in gold FX deposits reported in USD between the last two periods indicates the parity effect on the change in precious metal deposits.

**Other:** Information on the main balance sheet items of the banking system is presented by means of detailed tables including data on deposits, loans, and securities.

**Recording principles:** Banking system data is obtained through the Uniform Chart of Accounts, produced in accordance with International Financial Reporting Standards, and recorded on an accrual basis. Loans and deposits are recorded at nominal value.

**Valuation:** TRY-denominated securities are valued at prevailing market prices at the end of the reference period. FX-denominated loans are valued at the exchange rate applied by each bank. Banks report FX deposits in their respective currencies, and their TRY equivalents are calculated using each bank's respective exchange rate.

	<p>The “Gold at International Standard” on the CBRT balance sheet is valued on a monthly basis.</p> <p><b>Modes of dissemination:</b> Tables are released as .pdf and .xls files on the CBRT's website. Time series are released in the CBRT’s Electronic Data Dissemination System (EVDS).</p> <p>Weekly Money and Banking Statistics published on the CBRT website can be accessed via the link below:</p> <p><a href="https://www.tcmb.gov.tr/wps/wcm/connect/EN/TCMB+EN/Main+Menu/Statistics/Monetary+and+Financial+Statistics/Weekly+Money+and+Banking+Statistics/">https://www.tcmb.gov.tr/wps/wcm/connect/EN/TCMB+EN/Main+Menu/Statistics/Monetary+and+Financial+Statistics/Weekly+Money+and+Banking+Statistics/</a></p> <p>Time series are available via the link below:</p> <p><a href="https://evds2.tcmb.gov.tr/index.php?/evds/serieMarket/#collapse_4">https://evds2.tcmb.gov.tr/index.php?/evds/serieMarket/#collapse_4</a></p> <p><b>Commenting on erroneous interpretation and misuse of statistics:</b> After data is released, regular controls and follow-ups are carried out to avoid erroneous interpretation and misuse of data by the media.</p> <p><b>Disclosure of terms and conditions for statistical data collection, processing, and dissemination:</b> Data are released in a timely manner according to the pre-announced release calendar.</p> <p><b>Seasonal adjustment:</b> There is no seasonal adjustment to existing data.</p> <p><b>Binding legislation on collection, processing, and dissemination of statistics:</b> Article 43 of Law No.1211 on the Central Bank of the Republic of Türkiye (as amended by Law No. 4651 of April 25, 2001).</p>
Internal access to data by governmental units before release	None.
Commentary on statistical releases	Published without any comment.
Prior notice of revision and major changes in methodology	<p><b>Revision calendar:</b> Data are provisional and updated in case of a revision in data sources.</p> <p><b>Identification of preliminary and revised data:</b> Data are not subject to regular revisions.</p> <p><b>Prior notice of major changes in methodology, data source, and statistical techniques:</b> Revisions in the tables or methodology are announced in advance under “Announcements on Revision Studies” on the relevant data section of the CBRT website, though there has been no major change so far.</p>

## Quality

Release of documentation on methodology and sources of statistics

The methodology used in the compilation of statistics is explained above.

Release of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness

**Internal consistency:** Statistics within the data set are consistent with each other.

**Temporal consistency:** Comparable data starts from June 28, 2024. There is no structural breakdown in time series. Breaks in series in the statistics are explained in footnotes to the data.

**Intersectoral consistency and cross-domain consistency:** Data are consistent with the Monthly Money and Banking Statistics, and Weekly Securities Statistics.

## Notes

Latest update

February 2025