

# Bulletin on Turkish Mercantile Exchange Electronic Warehouse Receipt Market for 2021



## BULLETIN ON TURKISH MERCANTILE EXCHANGE ELECTRONIC WAREHOUSE RECEIPT MARKET FOR 2021

### **33 billions Turkish Liras trading value has been recorded since the Market commenced operation**

Commenced operation by Turkish Mercantile Exchange (TMEX) on 26 July 2019, Electronic Warehouse Receipt (EWR) Market has generated 6,7 million tons traded volume and 18,5 billion Turkish Liras traded value by over 152 thousand trades in 2021. Thereby, TMEX had reached , 16,3 million tons traded volume and 33 billion Turkish Liras traded value over 351 thousand trades with over 106 thousand registered investors since it commenced operation

EWR is a electronic receipt that represents agricultural commodities stored in licensed warehouses. EWR trades take place only at TMEX. Mostly grain commodities like barley, wheat and corn are traded at TMEX EWR Market. Alongside those commodities, 17 other commodities as pistachio, legume, hazelnut, dry apricot, cotton, olive, oilseed are also traded.

Licensed warehouses, where the commodities stored represented by EWRs, are the key elements of commodity exchanges. 156 Licensed Warehouses serve , with 8,3 million tons storage capacity, in 41 provinces, 125 counties and 223 different locations. The storage capacity of licenced warehouses had exceeded twice as much in 2,5 years from 4 million tons when TMEX first started operation.. Licensed warehouses have reached the storage capacity of nearly %25 of grain harvest of Türkiye. In other words, TMEX has reached the potential of hosting the transaction of %25 of the country's grain production.

### **The data dissemination of “TMEX Agricultural Commodity Indices pulse of the Agriculture, compass of the farmer and the investor” started on 14 July 2021**

TMEX Agricultural Commodity Indices keeps the pulse of the agricultural sector. With the beginning of the publication of barley, wheat, corn and grain price indices on 14 July 2021, main direction of agricultural commodity oriented markets of Türkiye can be monitored. Indices, representing the broadest and the most accurate opportunities that occur in agricultural commodities for stakeholders engaged in agricultural operations, also filled the absence of an indicator and comparison benchmark for monitoring the relations between world agricultural commodity markets. Indices can be monitored on TMEX website via Matriks and Foreks data terminals.

### **For financialization of agricultural sector and its accessing to financing alternatives TMEX R&D center offers inclusive and innovative solutions**

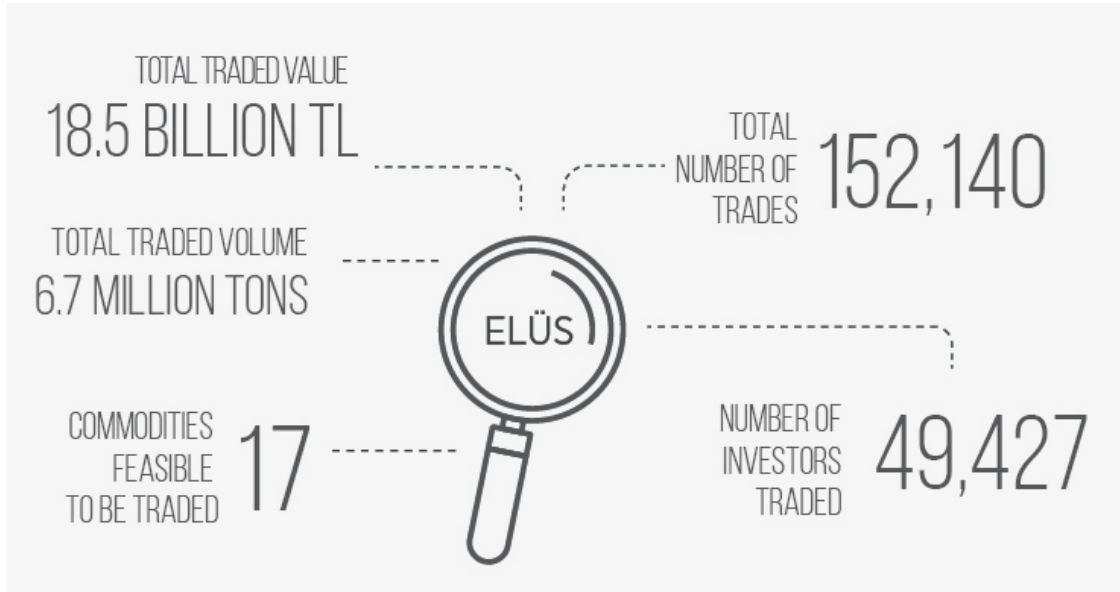
TMEX Agricultural Commodity Indices won the first prize in “The Future of Industrial Ecosystem” at IDC DX Summit 2021 among 75 institutions and 187 projects. This prize has been encouraging for concerning the new projects that contribute the digital transformation of the ecosystem of agriculture Our index project, refining the data set that prospers day by day, became the basis for the new indicators and comparison benchmark

By means of the experience that is acquired by Agricultural Commodity Indices project and contracted agriculture solution that integrates advance payment collection, TMEX was approved as TMEX R&D Center by the Ministry of Industry and Technology.

TMEX R&D Center, which is located in Information Technologies Unit within TMEX, aims to enhance the efficiency and productivity of agricultural sector, to provide inclusive and innovative solutions for

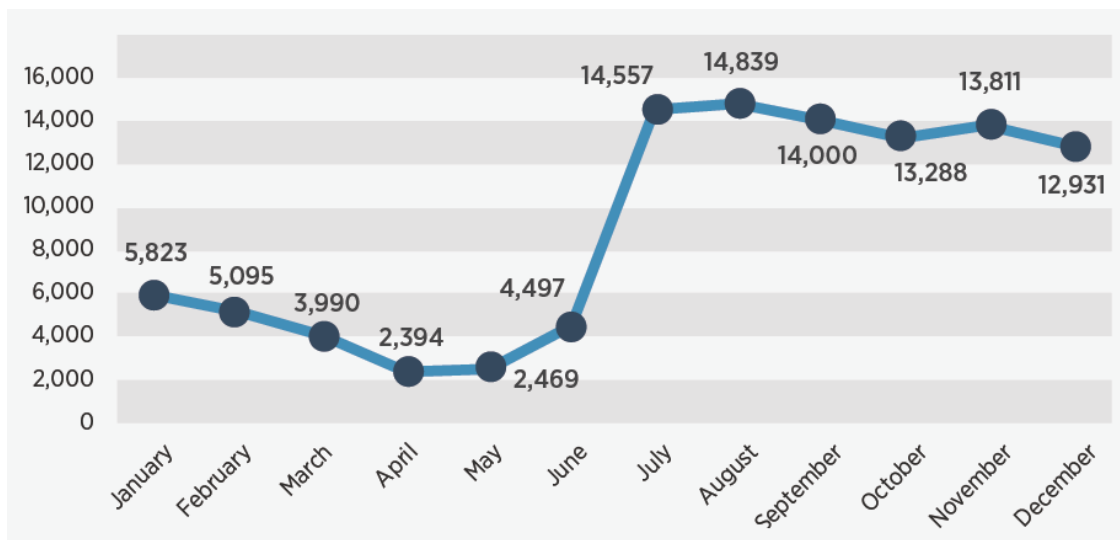
## STATISTICAL INFORMATION

**Graphic 1. 2021 EWR Market Statistics**



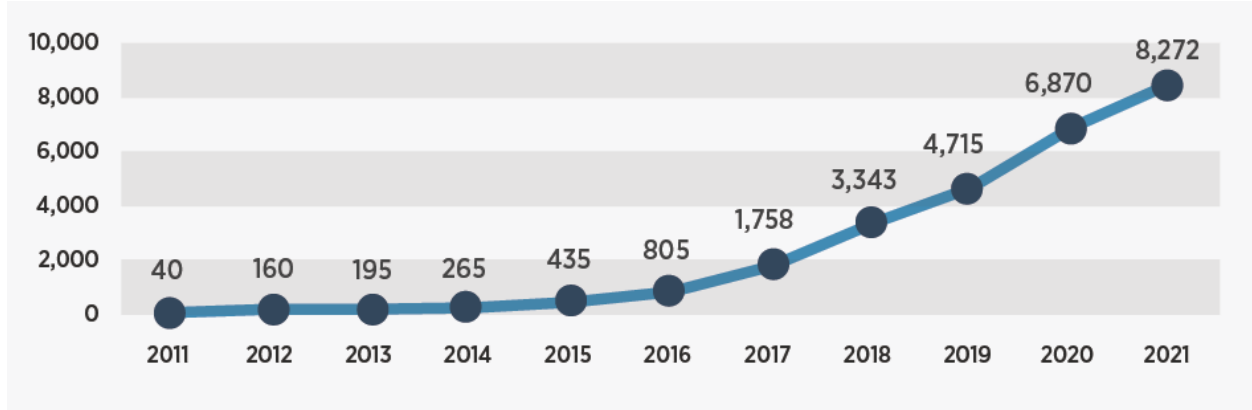
Source: TMEX

**Graphic 2. Number of Investor with EWR Holdings**



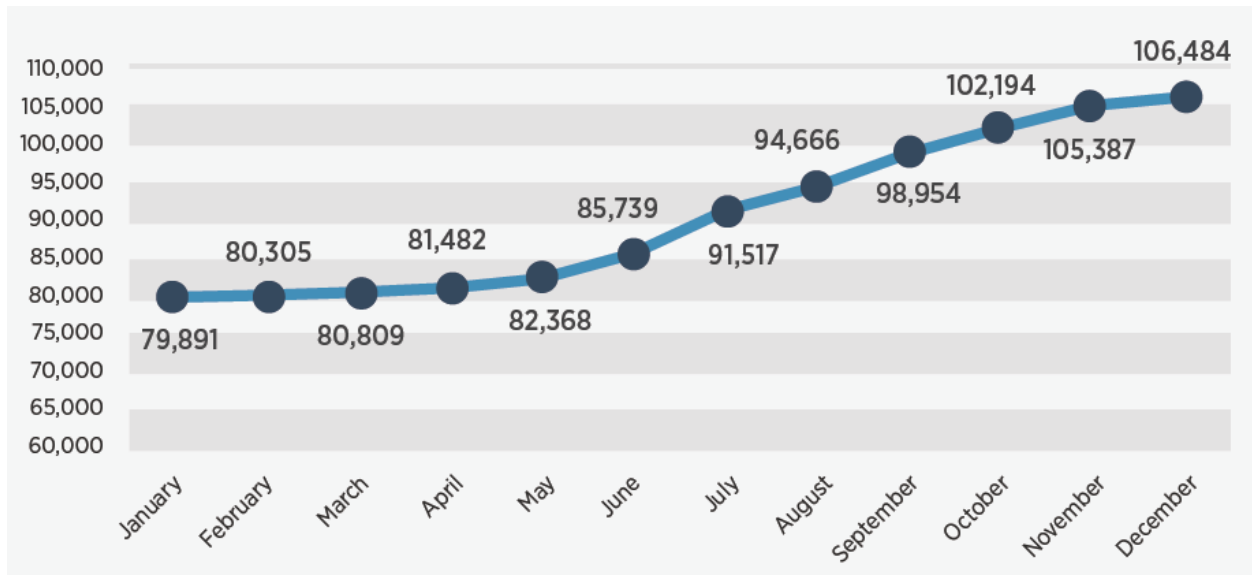
Source: TMEX

**Graphic 3.** Capacity of Licensed Warehouse (31.12.2021, Billion Tons)



Source: TGB, Ministry of Commerce

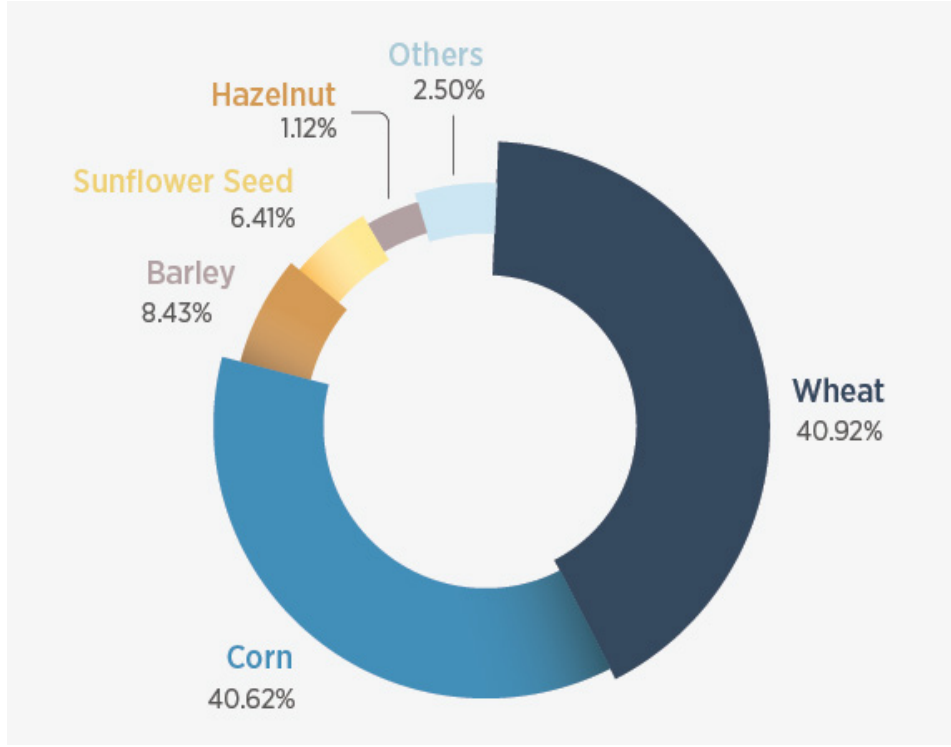
**Graphic 4.** Number of Investors Registered in TMEX



Source: TMEX



**Graphic 5. EWR Market Traded Value Based on Commodities**



Source: TMEX

**Table 1. EWR Market Trading Informations Based on Commodity in 2021**

Commodity	Traded Volume (Kg)	Traded Value (TL)	Number of Trades
Wheat	2,683,747,621	7,571,534,404.01	69,283
Corn	2,992,789,790	7,516,505,894.26	43,080
Barley	758,461,680	1,559,284,572.81	21,516
Sunflower Seed	192,883,808	1,186,855,022.30	8,359
Hazelnut	7,372,454	206,925,907.86	6,358
Others (12 commodities)	93,832,679	461,875,484.52	3,544

Source: TMEX

**Table 2.** The Evaluation of Traded Value of EWR Market Between 2019-2021 (TL)

	2019	2020	2021
January	249,631,758.00	409,625,952.13	684,547,076.42
February	373,078,585.00	483,659,535.50	838,929,330.88
March	609,349,568.00	423,966,557.20	1,038,175,987.92
April	619,005,795.00	1,136,249,075.82	1,041,200,101.44
May	316,028,167.00	829,363,899.46	1,018,704,589.16
June	279,310,076.00	742,479,935.44	1,143,053,350.68
July	*1,021,044,476.00	1,864,101,487.90	1,219,884,240.99
August	385,930,707.09	839,643,924.93	1,463,252,266.53
September	476,810,372.06	996,687,321.02	1,940,527,518.79
October	813,129,129.67	1,791,924,551.73	1,748,312,430.01
November	998,481,556.51	1,171,262,164.89	3,284,508,556.86
December	312,482,450.90	734,410,486.94	3,081,885,836.08
<b>Total</b>	<b>6,454,282,641.00</b>	<b>11,423,374,893.00</b> (77% increase)	<b>18,502,981,285.76</b> (62% increase)

(\*) TMEX EWR Market commenced operations on 26.07.2019. The numbers used until 26.07.2019 had been taken from Istanbul Settlement and Custody Bank Inc. (Takasbank) trade data.

Source: TMEX

**Table 3.** EWR Market WHEAT EWR Trade Information 2021

	Traded Volume (Kg)	Traded Value (TL)		Traded Volume (Kg)	Traded Value (TL)
January	80,028,048	176,228,985.06	July	329,054,085	842,870,438.88
February	135,972,257	289,997,131.65	August	369,903,686	1,006,621,291.99
March	221,872,636	455,751,847.96	September	215,591,594	598,962,468.40
April	106,756,862	222,424,768.63	October	183,353,358	540,884,504.77
May	188,697,474	408,542,938.97	November	275,852,854	1,032,664,860.63
June	182,235,209	470,729,852.71	December	394,429,558	1,525,855,314.36

Source: TMEX

**Table 4. EWR Market CORN EWR Trade Information 2021**

	Traded Volume (Kg)	Traded Value (TL)		Traded Volume (Kg)	Traded Value (TL)
January	185,176,141	328,729,821.93	July	63,779,834	150,843,204.89
February	197,343,547	357,967,413.62	August	135,059,814	316,038,117.50
March	178,166,454	321,776,566.66	September	222,170,830	544,363,074.74
April	299,020,834	573,497,409.65	October	273,031,117	744,295,855.26
May	233,994,541	505,353,743.43	November	655,201,379	1,916,391,261.40
June	225,350,042	530,672,713.68	December	324,495,257	1,226,576,711.50

Source: TMEX

**Table 5. EWR Market BARLEY EWR Trade Information 2021**

	Traded Volume (Kg)	Traded Value (TL)		Traded Volume (Kg)	Traded Value (TL)
January	86,311,210	138,766,767.48	July	77,529,236	187,304,074.42
February	106,720,702	171,679,137.32	August	33,421,379	79,234,722.72
March	117,313,972	186,921,346.79	September	19,211,228	49,929,535.19
April	92,987,768	153,352,253.35	October	38,527,094	100,651,499.07
May	51,076,717	86,215,315.45	November	40,478,785	122,800,064.82
June	50,173,692	126,922,716.89	December	44,709,897	160,507,139.31

Source: TMEX

**Table 6. TMEX Agricultural Commodity Indices**

(Price percentage recorded according to 31.12.202 by the date 31.12.2021)

Grain Index	107.01%
Wheat Index	105.29%
Wheat Bread Index	107.15%
Wheat Durum Index	94.48%
Corn Index	124.50%
Barley Index	136.37%

Source: TMEX



TOBB İkiz Kuleleri C Blok Kat: 19  
Dumlupınar Bulvarı No: 252  
06530 ANKARA



T: +90 312 939 35 90  
F: +90 312 939 35 56

