

INTERNATIONAL INVESTMENT POSITION: EXTERNAL ASSETS AND LIABILITIES AT END OF PERIOD (*)

UNITS: millions

REPORTING CURRENCY:

US DOLLARS

	1996	1997	1998	1999	2000	2001	2002	2003	2004
International Investment Position, net	-54749	-59970	-65435	-75259	-98603	-84220	-85827	-109945	-126014
Assets	27616	30040	34491	49386	53193	52779	62771	74491	87003
Direct investment abroad	n.a.	n.a.	n.a.	n.a.	3668	4581	5847	6138	7060
Portfolio investment	5	5	5	4	4	550	809	1963	935
Equity securities	5	5	5	4	4	53	45	68	123
Monetary authorities	5	5	5	4	4	4	5	15	16
General government	0	0	0	0	0	0	0	0	0
Banks	0	0	0	0	0	0	0	7	59
Other sectors	n.a.	n.a.	n.a.	n.a.	n.a.	49	40	46	48
Debt securities	n.a.	n.a.	n.a.	n.a.	n.a.	497	764	1895	812
Bonds and notes	n.a.	n.a.	n.a.	n.a.	n.a.	464	730	1882	800
Banks	n.a.	n.a.	n.a.	n.a.	n.a.	373	627	1739	662
Other sectors	n.a.	n.a.	n.a.	n.a.	n.a.	91	103	143	138
Money-market instruments	n.a.	n.a.	n.a.	n.a.	n.a.	33	34	13	12
Banks	n.a.	n.a.	n.a.	n.a.	n.a.	2	4	0	0
Other sectors	n.a.	n.a.	n.a.	n.a.	n.a.	31	30	13	12
Other investment	9909	10448	13708	25039	26196	27687	28030	31217	41365
Trade credits	n.a.	n.a.	1997	2104	2697	3089	3972	5158	7005
Other sectors	n.a.	n.a.	1997	2104	2697	3089	3972	5158	7005
Short-term	n.a.	n.a.	1997	2104	2697	3089	3972	5158	7005
Loans	2557	2823	2938	2292	2063	2950	2370	2816	2189
Monetary authorities	1160	1211	1265	297	208	183	154	119	84
Banks	1397	1612	1673	1995	1855	2767	2216	2697	2105
Long-term	1050	1206	1237	1436	1524	1567	1456	2204	1538
Short-term	347	406	436	559	331	1200	760	493	567
Currency and deposits	7352	7625	8773	19620	19654	19829	19788	21209	30146
Banks	7352	7625	8773	9569	11007	10392	9980	9795	16145
Other sectors	n.a.	n.a.	n.a.	10051	8647	9437	9808	11414	14001
Other assets	0	0	0	1023	1782	1819	1900	2034	2025
Monetary authorities	0	0	0	1023	1184	1235	1257	1272	1288
General government	n.a.	n.a.	n.a.	n.a.	598	584	643	762	737
Reserve assets	17702	19587	20778	24343	23325	19961	28085	35173	37643
Monetary gold	1383	1124	1012	1011	1006	1032	1279	1558	1635
Special drawing rights	1	1	1	0	29	5	31	30	14
Reserve position in the Fund	46	44	45	155	147	142	153	167	175
Foreign exchange	16272	18418	19720	23177	22143	18782	26622	33418	35819
Currency and deposits	n.a.	n.a.	n.a.	n.a.	n.a.	3965	1947	1888	2783
With banks	n.a.	n.a.	n.a.	n.a.	n.a.	3965	1947	1888	2783
Securities	n.a.	n.a.	n.a.	n.a.	n.a.	14822	24706	31560	33050
Liabilities	82365	90010	99926	124645	151796	136999	148598	184436	213017
Direct investment in reporting economy	n.a.	n.a.	n.a.	n.a.	19209	19677	18789	33538	32500
Equity capital and reinvested earnings	n.a.	n.a.	n.a.	n.a.	19209	18047	16259	30936	29510
Other capital	n.a.	n.a.	n.a.	n.a.	n.a.	1630	2530	2602	2990
Portfolio investment	16166	19749	17734	38409	35882	24740	23935	33228	50016
Equity securities	3085	6018	3700	15358	7404	5635	3450	8954	16141
Other sectors	3085	6018	3700	15358	7404	5635	3450	8954	16141
Debt securities	13081	13731	14034	23051	28478	19105	20485	24274	33875
Bonds and notes	13081	13731	14034	23051	28478	19105	20485	24274	33875
General government	12367	12657	13251	22219	27533	18182	19965	23926	33527
Banks	714	1074	783	832	945	923	520	348	348
Other investment	66199	70261	82192	86236	96705	92582	105874	117670	130501
Trade credits	6611	6653	6718	7251	7863	5677	8461	10665	15605
Other sectors	6611	6653	6718	7251	7863	5677	8461	10665	15605
Loans	43347	48326	56248	61661	72731	72233	80352	85552	91456
Monetary authorities	711	631	399	402	3731	13663	8083	7283	2996
Use of Fund credit & loans from the Fund	661	593	384	388	3697	13635	8060	7263	2986
Other long-term	8	8	8	8	8	8	8	9	9
Short-term	42	30	7	6	26	20	15	11	1
General government	23895	22113	22407	21742	22559	21094	36023	38689	40629
Long-term	23895	22059	22407	21742	21559	21094	36023	38689	40629
Short-term	0	54	0	0	1000	0	0	0	0
Banks	6581	8362	9329	11986	16450	7785	6698	8849	14737
Long-term	2741	4015	4817	5542	5310	3780	3503	3529	6021
Short-term	3840	4347	4512	6444	11140	4005	3195	5320	8716
Other sectors	12160	17220	24113	27531	29991	29691	29548	30731	33094
Long-term	11102	15628	22121	25719	28106	27714	28267	29136	31623
Short-term	1058	1592	1992	1812	1885	1977	1281	1595	1471
Currency and deposits	16241	15282	19226	17324	16111	14672	17061	21453	23440
Monetary authorities	11662	11126	12579	10596	10351	10680	13912	17081	18405
Banks	4579	4156	6647	6728	5760	3992	3149	4372	5035

(*) Revised on 05 January, 2006.

Sources: Undersecretariat of Treasury
Turkish Statistical Institution
Istanbul Stock Exchange
Central Bank of Turkey
Banks
Bank for International Settlements
International Monetary Fund