

## INTERNATIONAL INVESTMENT POSITION: EXTERNAL ASSETS AND LIABILITIES AT END OF PERIOD

(Million USD)

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>International Investment Position, net</b>	<b>-54.767</b>	<b>-60.334</b>	<b>-65.560</b>	<b>-75.408</b>	<b>-98.651</b>	<b>-84.169</b>	<b>-85.005</b>	<b>-105.132</b>	<b>-126.486</b>	<b>-173.285</b>	<b>-202.992</b>	<b>-313.391</b>
<b>A. Assets</b>	<b>27.616</b>	<b>30.040</b>	<b>34.491</b>	<b>49.386</b>	<b>53.193</b>	<b>52.779</b>	<b>62.771</b>	<b>74.491</b>	<b>87.001</b>	<b>106.162</b>	<b>143.209</b>	<b>169.077</b>
1. Direct investment abroad	n.a.	n.a.	n.a.	n.a.	3.668	4.581	5.847	6.138	7.060	8.315	8.866	12.210
2. Portfolio investment	5	5	5	4	4	550	809	1.963	936	732	3.126	2.023
2.1 Equity securities	5	5	5	4	4	53	45	68	124	103	165	93
2.1.1 Monetary authorities	5	5	5	4	4	4	5	15	16	14	15	16
2.1.2 General government	0	0	0	0	0	0	0	0	0	0	0	0
2.1.3 Banks	0	0	0	0	0	0	0	7	59	50	80	47
2.1.4 Other sectors	n.a.	n.a.	n.a.	n.a.	n.a.	49	40	46	49	39	70	30
2.2 Debt securities	n.a.	n.a.	n.a.	n.a.	n.a.	497	764	1.895	812	629	2.961	1.930
2.2.1 Bonds and notes	n.a.	n.a.	n.a.	n.a.	n.a.	464	730	1.882	800	611	2.898	1.893
2.2.1.1 Banks	n.a.	n.a.	n.a.	n.a.	n.a.	373	627	1.739	662	276	2.481	1.384
2.2.1.2 Other sectors	n.a.	n.a.	n.a.	n.a.	n.a.	91	103	143	138	335	417	509
2.2.2 Money-market instruments	n.a.	n.a.	n.a.	n.a.	n.a.	33	34	13	12	18	63	37
2.2.2.1 Banks	n.a.	n.a.	n.a.	n.a.	n.a.	2	4	0	0	0	0	19
2.2.2.2 Other sectors	n.a.	n.a.	n.a.	n.a.	n.a.	31	30	13	12	18	63	18
3. Other investment	9.909	10.448	13.708	25.039	26.196	27.687	28.030	31.217	41.362	44.685	67.931	78.404
3.1 Trade credits	n.a.	n.a.	1.997	2.104	2.697	3.089	3.972	5.158	7.005	6.721	9.584	11.991
3.1.1 Other sectors	n.a.	n.a.	1.997	2.104	2.697	3.089	3.972	5.158	7.005	6.721	9.584	11.991
3.1.1.1 Short-term	n.a.	n.a.	1.997	2.104	2.697	3.089	3.972	5.158	7.005	6.721	9.584	11.991
3.2 Loans	2.557	2.823	2.938	2.292	2.063	2.950	2.370	2.816	2.189	1.348	1.946	1.843
3.2.1 Monetary authorities	1.160	1.211	1.265	297	208	183	154	119	84	34	31	28
3.2.2 Banks	1.397	1.612	1.673	1.995	1.855	2.767	2.216	2.697	2.105	1.314	1.915	1.815
3.2.2.1 Long-term	1.050	1.206	1.237	1.436	1.524	1.567	1.456	2.204	1.538	965	1.182	727
3.2.2.2 Short-term	347	406	436	559	331	1.200	760	493	567	349	733	1.088
3.3 Deposits	7.352	7.625	8.773	19.620	19.654	19.829	19.788	21.209	30.143	34.610	54.275	62.317
3.3.1 Banks	7.352	7.625	8.773	9.569	11.007	10.392	9.980	9.795	16.143	16.314	27.536	31.812
3.3.2 Other sectors	n.a.	n.a.	n.a.	10.051	8.647	9.437	9.808	11.414	14.000	18.296	26.739	30.505
3.4 Other assets	0	0	0	1.023	1.782	1.819	1.900	2.034	2.025	2.006	2.125	2.253
3.4.1 Monetary authorities	0	0	0	1.023	1.184	1.235	1.257	1.272	1.288	1.326	1.395	1.468
3.4.2 General government	n.a.	n.a.	n.a.	n.a.	598	584	643	762	737	680	730	785
4. Reserve assets	17.702	19.587	20.778	24.343	23.325	19.961	28.085	35.173	37.643	52.430	63.286	76.440
4.1 Monetary gold	1.383	1.124	1.012	1.011	1.006	1.032	1.279	1.558	1.635	1.915	2.373	3.123
4.2 Special drawing rights	1	1	1	0	29	5	31	30	14	16	12	50
4.3 Reserve position in the Fund	46	44	45	155	147	142	153	167	175	162	170	179
4.4 Foreign exchange	16.272	18.418	19.220	23.177	22.143	18.782	26.622	33.418	35.819	50.337	60.731	73.088
4.4.1 Currency and deposits	n.a.	n.a.	n.a.	n.a.	n.a.	3.960	1.916	1.858	2.769	4.151	3.879	5.381
4.4.1.1 With banks	n.a.	n.a.	n.a.	n.a.	n.a.	3.960	1.916	1.858	2.769	4.151	3.879	5.381
4.4.2 Securities	n.a.	n.a.	n.a.	n.a.	n.a.	14.822	24.706	31.560	33.050	46.186	56.852	67.707
<b>B. Liabilities</b>	<b>82.383</b>	<b>90.374</b>	<b>100.051</b>	<b>124.794</b>	<b>151.844</b>	<b>136.948</b>	<b>147.776</b>	<b>179.623</b>	<b>213.487</b>	<b>279.447</b>	<b>346.201</b>	<b>482.468</b>
1. Direct investment in reporting economy	n.a.	n.a.	n.a.	n.a.	19.209	19.677	18.795	33.537	38.523	71.297	94.363	155.703
1.1 Equity capital	n.a.	n.a.	n.a.	n.a.	19.209	18.047	16.259	30.936	37.169	69.927	92.872	153.491
1.2 Other capital	n.a.	n.a.	n.a.	n.a.	n.a.	1.630	2.536	2.601	1.354	1.370	1.491	2.212
2. Portfolio investment	16.273	19.844	17.804	38.586	35.862	24.710	23.883	30.024	45.751	72.606	84.410	120.628
2.1 Equity securities	3.085	6.018	3.700	15.358	7.404	5.635	3.450	8.954	16.141	33.387	33.816	64.201
2.1.1 Other sectors	3.085	6.018	3.700	15.358	7.404	5.635	3.450	8.954	16.141	33.387	33.816	64.201
2.2 Debt securities	13.188	13.826	14.104	23.228	28.458	19.075	20.433	21.070	29.610	39.219	50.594	56.427
2.2.1 Bonds and notes	13.188	13.826	14.104	23.228	28.458	19.075	20.433	21.070	29.610	39.219	50.594	56.427
2.2.1.1 General government	12.474	12.751	13.320	22.244	27.509	18.149	19.912	20.720	29.260	39.219	50.594	56.427
2.2.1.1.1 In Turkey	n.a.	n.a.	n.a.	6.313	6.630	727	1.458	3.174	12.314	20.139	26.721	32.165
2.2.1.1.2 Abroad	12.474	12.751	13.320	15.931	20.879	17.422	18.454	17.546	16.946	19.080	23.873	24.262
2.2.1.2 Banks	714	1.075	784	984	949	926	521	350	350	0	0	0
3. Other investment	66.110	70.530	82.247	86.208	96.773	92.561	105.098	116.062	129.213	135.544	167.428	206.137
3.1 Trade credits	6.611	6.653	6.718	7.251	7.863	5.677	7.357	9.124	12.908	15.366	16.796	21.586
3.1.1 Other sectors	6.611	6.653	6.718	7.251	7.863	5.677	7.357	9.124	12.908	15.366	16.796	21.586
3.1.1.1 Long-term	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	213	258	315	355	413	503
3.1.1.2 Short-term	6.611	6.653	6.718	7.251	7.863	5.677	7.144	8.866	12.593	15.011	16.383	21.083
3.2 Loans	43.258	48.595	56.303	61.633	72.799	72.212	80.680	85.485	92.087	98.271	122.645	157.953
3.2.1 Monetary authorities	719	639	407	410	3.739	13.671	8.091	7.292	3.005	9	10	10
3.2.1.1 Use of Fund credit & loans from the Fund	669	601	392	396	3.705	13.643	8.068	7.272	2.995	0	0	0
3.2.1.2 Other long-term	8	8	8	8	8	8	8	9	9	8	9	9
3.2.1.3 Short-term	42	30	7	6	26	20	15	11	1	1	1	1
3.2.2 General government	23.700	21.915	22.146	21.480	22.307	20.856	35.781	38.999	40.385	34.362	31.503	30.003
3.2.2.1 Long-term	23.700	21.861	22.146	21.480	21.307	20.856	35.781	38.999	40.385	34.362	31.503	30.003
3.2.2.2 Short-term	0	54	0	0	1.000	0	0	0	0	0	0	0
3.2.3 Banks	6.581	8.362	9.269	11.859	16.452	7.785	6.677	8.866	14.778	23.716	29.883	37.105
3.2.3.1 Long-term	2.741	4.015	4.757	5.415	5.312	3.780	3.482	3.546	6.062	12.466	22.372	31.092
3.2.3.2 Short-term	3.840	4.347	4.512	6.444	11.140	4.005	3.195	5.320	8.716	11.250	7.511	6.013
3.2.4 Other sectors	12.258	17.679	24.481	27.884	30.301	29.900	30.131	30.928	33.919	40.184	61.249	90.835
3.2.4.1 Long-term	11.200	16.087	22.489	26.072	28.416	27.923	28.850	29.333	32.448	38.596	59.671	89.210
3.2.4.2 Short-term	1.058	1.592	1.992	1.812	1.885	1.977	1.281	1.595	1.471	1.588	1.578	1.625
3.3 Currency and deposits	16.241	15.282	19.226	17.324	16.111	14.672	17.061	21.453	24.218	21.907	27.987	26.598
3.3.1 Monetary authorities	11.662	11.126	12.579	10.596	10.351	10.680	13.912	17.081	18.405	15.416	15.668	15.791
3.3.2 Banks	4.579	4.156	6.647	6.728	5.760	3.992	3.149	4.372	5.813	6.491	12.319	10.807