

## INTERNATIONAL INVESTMENT POSITION

September 2017

**Statistics Department**  
Balance of Payments Division

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**Table 1. International Investment Position - (Million US dollars)**
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		2016	2017 Q1	2017 Q2	2017 Q3
<b>INTERNATIONAL INVESTMENT POSITION, NET</b>		<b>-363.109</b>	<b>-391.370</b>	<b>-431.854</b>	<b>-439.996</b>
<b>A.</b>	<b>Assets</b>	<b>215.526</b>	<b>217.760</b>	<b>222.757</b>	<b>225.497</b>
1.	Direct investment	39.503	40.339	41.201	41.327
1.1	Equity capital	31.006	31.822	32.626	32.833
1.2	Other capital	8.497	8.517	8.575	8.494
2.	Portfolio investment	1.284	1.385	1.343	1.136
2.1	Equity securities	497	538	527	400
2.1.1	Central Bank	0	0	0	0
2.1.2	Banks	322	352	344	213
2.1.3	General Government	0	0	0	0
2.1.4	Other Sectors	175	186	183	187
2.2	Debt securities	787	847	816	736
2.2.1	Banks	645	658	702	613
2.2.2	Other Sectors	142	189	114	123
3.	Other investment	68.479	70.357	71.505	71.090
3.1	Other Equity and Participation Shares	1.502	1.533	1.571	1.600
3.2	Currency and deposits	47.004	48.357	48.796	47.255
3.2.1	Banks	29.955	31.026	32.341	30.800
3.2.1.1	Foreign exchange	23.587	23.163	25.068	23.282
3.2.1.2	Turkish Lira	6.368	7.863	7.273	7.518
3.2.2	Other Sectors	17.049	17.331	16.455	16.455
3.3	Loans	6.274	6.213	6.162	7.017
3.3.1	Central Bank	9	9	9	9
3.3.2	Banks	5.669	5.609	5.784	6.640
3.3.2.1	Short-term	945	818	1.030	1.094
3.3.2.2	Long-term	4.724	4.791	4.754	5.546
3.3.3	General Government	596	595	369	368
3.4	Trade credit and advances	12.158	12.711	13.431	13.671
3.4.1	Other Sectors	12.158	12.711	13.431	13.671
3.5	Other assets	1.541	1.543	1.545	1.547
3.5.1	Central Bank	1.541	1.543	1.545	1.547
4.	Reserve assets	106.260	105.679	108.708	111.944
4.1	Monetary gold	14.051	17.102	18.512	20.441
4.2	Special drawing rights	1.298	1.314	1.344	1.363
4.3	Reserve position in the IMF	152	153	157	159
4.4	Other reserve assets	90.759	87.110	88.695	89.981
4.4.1	Currency and deposits	9.357	9.973	13.062	13.523
4.4.1.1	Claims on other entities	9.357	9.973	13.062	13.523
4.4.2	Securities	81.402	77.137	75.633	76.458
<b>B.</b>	<b>Liabilities</b>	<b>578.635</b>	<b>609.130</b>	<b>654.611</b>	<b>665.493</b>
1.	Direct investment	141.694	160.528	173.467	177.415
1.1	Equity capital	130.982	150.111	162.259	165.875
1.2	Other capital	10.712	10.417	11.208	11.540
2.	Portfolio investment	142.979	150.216	172.255	176.749
2.1	Equity securities	35.505	40.564	49.101	49.815
2.1.1	Banks	10.739	12.658	15.454	14.665
2.1.2	Other Sectors	24.766	27.906	33.647	35.150
2.2	Debt securities	107.474	109.652	123.154	126.934
2.2.1	Banks	31.621	33.082	37.668	38.019
2.2.1.1	In Turkey	626	580	648	688
2.2.1.2	Abroad	30.995	32.502	37.020	37.331
2.2.2	General Government	65.331	66.160	75.112	77.992
2.2.2.1	In Turkey	26.739	26.254	31.696	33.825
2.2.2.2	Abroad	38.592	39.906	43.416	44.167
2.2.3	Other Sectors	10.522	10.410	10.374	10.923
2.2.3.1	In Turkey	282	241	257	312
2.2.3.2	Abroad	10.240	10.169	10.117	10.611
3.	Other investment	293.962	298.386	308.889	311.329
3.1	Currency and deposits	43.460	45.418	47.518	46.595
3.1.1	Central Bank	813	801	799	696
3.1.1.1	Short-term	110	108	109	97
3.1.1.2	Long-term	703	693	690	599
3.1.2	Banks	42.647	44.617	46.719	45.899
3.1.2.1	Foreign exchange	30.482	31.495	33.115	33.684
3.1.2.2	Turkish Lira	12.165	13.122	13.604	12.215
3.2	Loans	212.357	213.493	218.532	220.677
3.2.1	Central Bank	0	0	0	0
3.2.1.1	Credit and loans with the IMF	0	0	0	0
3.2.1.2	Other long-term	0	0	0	0
3.2.1.3	Short-term	0	0	0	0
3.2.2	Banks	87.601	87.940	87.850	87.550
3.2.2.1	Short-term	14.555	15.253	15.484	15.855
3.2.2.2	Long-term	73.046	72.687	72.366	71.695
3.2.3	General Government	24.301	25.007	25.661	25.408
3.2.3.1	Short-term	0	0	0	0
3.2.3.2	Long-term	24.301	25.007	25.661	25.408
3.2.4	Other Sectors	100.455	100.546	105.021	107.719
3.2.4.1	Short-term	4.001	4.187	5.176	5.816
3.2.4.2	Long-term	96.454	96.359	99.845	101.903
3.3	Trade credit and advances	36.859	38.171	41.505	42.704
3.3.1	Other Sectors	36.859	38.171	41.505	42.704
3.3.1.1	Short-term	36.440	37.784	41.124	42.319
3.3.1.2	Long-term	419	387	381	385
3.4	Special drawing rights (Net incurrence of liabilities)	1.286	1.304	1.334	1.353

**Table 2. International Investment Position - Quarterly (Million US dollars)**

	2006				2007				2008				2009			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>INTERNATIONAL INVESTMENT POSITION, NET</b>	<b>-189.351</b>	<b>-161.644</b>	<b>-177.569</b>	<b>-205.459</b>	<b>-225.715</b>	<b>-251.794</b>	<b>-293.507</b>	<b>-313.597</b>	<b>-248.976</b>	<b>-259.618</b>	<b>-262.021</b>	<b>-199.620</b>	<b>-177.329</b>	<b>-230.756</b>	<b>-266.408</b>	<b>-275.860</b>
<b>A. Assets</b>	<b>116.421</b>	<b>120.226</b>	<b>128.147</b>	<b>144.056</b>	<b>150.902</b>	<b>159.564</b>	<b>164.311</b>	<b>170.142</b>	<b>181.969</b>	<b>192.533</b>	<b>195.971</b>	<b>186.431</b>	<b>179.267</b>	<b>180.540</b>	<b>182.761</b>	<b>182.074</b>
1. Direct investment	8.427	8.439	8.646	8.866	10.470	10.909	11.508	12.210	12.497	13.415	13.774	17.846	18.202	18.654	18.698	23.314
1.1 Equity capital	8.427	8.439	8.646	8.866	10.470	10.909	11.508	12.210	12.497	13.415	13.774	17.846	18.202	18.654	18.698	19.923
1.2 Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3.391
2. Portfolio investment	970	819	1.196	3.111	857	1.369	1.966	2.007	2.009	2.047	2.012	1.938	2.108	1.659	1.669	1.907
2.1 Equity securities	370	119	82	150	104	83	142	150	76	100	77	58	114	165	206	219
2.1.1 Central Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.1.2 Banks	312	81	93	80	49	33	24	47	48	71	58	42	57	66	80	92
2.1.3 General Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.1.4 Other Sectors	58	38	49	70	55	50	58	30	28	29	32	16	57	99	126	127
2.2 Debt securities	600	700	1.054	2.961	753	1.286	1.884	1.930	1.933	1.947	1.922	1.880	1.994	1.494	1.463	1.688
2.2.1 Banks	235	324	480	1.481	740	1.395	1.403	1.403	1.403	1.416	1.523	1.880	1.011	1.011	1.001	1.044
2.2.2 Other Sectors	365	376	574	1.480	513	891	481	527	530	531	399	398	455	483	462	644
3. Other investment	46.565	51.970	57.536	68.793	69.606	76.610	76.348	79.485	87.495	97.686	99.393	92.412	88.411	90.865	87.749	82.017
3.1 Other Equity and Participation Shares	714	727	733	745	750	753	788	801	838	834	802	790	834	887	904	913
3.2 Currency and deposits	35.520	40.456	45.958	55.884	56.446	62.876	62.638	65.073	71.379	81.428	81.997	79.196	75.429	77.482	73.917	67.680
3.2.1 Banks	16.272	20.277	23.261	29.151	29.277	36.569	33.796	33.796	34.578	39.990	45.928	42.900	43.392	45.950	42.669	40.141
3.2.1.1 Foreign exchange	16.272	20.277	23.261	29.151	29.277	36.569	33.796	33.796	34.578	39.990	45.928	42.900	43.392	45.950	42.669	40.141
3.2.1.2 Turkish Lira	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.2.2 Other Sectors	19.248	20.179	22.697	26.733	26.865	26.307	28.842	30.495	31.389	35.500	39.097	33.180	32.037	31.532	31.248	27.539
3.3 Loans	1.511	1.603	1.553	1.946	1.950	2.088	2.616	2.854	2.558	2.351	2.558	2.331	2.331	2.439	2.523	2.599
3.3.1 Central Bank	32	32	31	31	31	29	28	28	27	25	25	25	24	24	22	23
3.3.2 Banks	1.479	1.571	1.522	1.915	1.919	2.059	2.589	2.826	2.589	2.325	2.325	2.307	2.307	2.415	2.501	2.576
3.3.2.1 Short-term	352	438	376	733	790	930	1.075	1.099	1.831	1.844	2.679	1.501	1.356	1.422	1.676	1.522
3.3.2.2 Long-term	1.127	1.133	1.146	1.182	1.129	1.129	1.777	1.777	727	824	951	993	951	993	825	1.054
3.3.3 General Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Trade credit and advances	7.480	7.829	7.919	8.823	9.053	9.467	9.599	10.289	11.185	11.379	11.581	8.566	8.306	8.544	8.891	9.310
3.4.1 Other Sectors	7.480	7.829	7.919	8.823	9.053	9.467	9.599	10.289	11.185	11.379	11.581	8.566	8.306	8.544	8.891	9.310
3.5 Other assets	1.340	1.355	1.373	1.395	1.407	1.425	1.443	1.468	1.477	1.487	1.496	1.510	1.511	1.513	1.514	1.515
3.5.1 Central Bank	1.340	1.355	1.373	1.395	1.407	1.425	1.443	1.468	1.477	1.487	1.496	1.510	1.511	1.513	1.514	1.515
4. Reserve assets	60.459	58.998	60.769	63.286	69.969	70.676	74.489	76.440	79.968	79.385	80.792	74.235	70.546	69.362	74.645	74.836
4.1 Monetary gold	2.176	2.266	2.242	2.373	2.473	2.424	2.764	3.123	3.492	3.477	3.272	3.229	3.425	3.501	3.727	4.121
4.2 Special drawing rights	22	18	18	12	22	28	45	50	77	67	80	23	12	20	15.29	1.515
4.3 Reserve position in the IMF	163	166	168	170	171	172	176	179	186	185	178	175	169	176	179	177
4.4 Other reserve assets	58.098	56.548	58.341	60.731	67.303	68.052	71.504	73.088	76.213	75.656	77.262	70.808	66.940	65.665	69.210	69.023
4.4.1 Currency and deposits	2.031	3.268	4.245	3.879	5.391	3.673	3.674	5.381	5.604	5.284	3.853	4.055	3.809	3.315	4.448	5.126
4.4.1.1 Claims on other entities	2.031	3.268	4.245	3.879	5.391	3.673	3.674	5.381	5.604	5.284	3.853	4.055	3.809	3.315	4.448	5.126
4.4.2 Securities	56.067	53.280	54.096	56.852	61.912	64.379	67.830	67.707	70.609	70.372	73.409	66.753	63.131	62.350	64.762	63.897
<b>B. Liabilities</b>	<b>305.772</b>	<b>281.870</b>	<b>305.716</b>	<b>349.515</b>	<b>376.617</b>	<b>411.358</b>	<b>457.818</b>	<b>483.739</b>	<b>430.945</b>	<b>452.151</b>	<b>457.992</b>	<b>386.051</b>	<b>356.596</b>	<b>411.296</b>	<b>449.169</b>	<b>457.934</b>
1. Direct investment	76.410	62.973	73.390	95.212	112.574	126.688	147.527	155.374	114.395	114.995	117.853	80.931	76.738	114.291	137.297	145.447
1.1 Equity capital	74.866	61.463	71.856	93.448	110.523	124.318	144.633	151.929	110.618	109.968	112.446	75.407	71.370	108.333	130.831	138.010
1.2 Other capital	1.544	1.510	1.534	2.764	2.051	2.370	2.894	3.445	3.777	5.027	5.524	5.368	5.958	6.466	7.437	7.437
2. Portfolio investment	79.539	62.798	71.722	84.410	91.880	101.695	117.279	120.629	93.900	94.121	93.394	68.726	58.954	75.205	88.332	91.018
2.1 Equity securities	36.690	26.075	30.188	33.816	37.654	44.482	59.010	64.201	40.787	39.145	39.294	23.120	19.025	31.690	43.025	47.080
2.1.1 Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.1.2 Other Sectors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Debt securities	42.849	36.723	41.534	50.594	54.226	57.213	58.269	56.428	53.113	54.976	54.100	45.606	39.929	43.515	45.307	43.938
2.2.1 Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.2.1.1 In Turkey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.2.1.2 Abroad	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.2.2 General Government	42.849	36.723	41.534	50.594	54.226	57.213	58.269	56.428	53.113	54.976	54.100	45.606	39.929	43.515	45.307	43.938
2.2.2.1 In Turkey	21.316	14.343	19.386	32.721	29.711	32.784	33.217	29.280	29.487	29.280	29.487	20.433	15.943	19.427	21.801	21.086
2.2.2.2 Abroad	21.533	22.380	22.148	23.873	24.515	24.429	25.052	24.262	23.833	25.489	24.982	25.173	23.986	24.088	23.506	22.852
2.2.3 Other Sectors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.2.3.1 In Turkey	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.2.3.2 Abroad	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Other investment	149.823	156.099	160.604	169.893	172.163	182.975	193.012	207.736	222.650	243.035	246.745	236.394	220.904	221.800	223.540	221.469
3.1 Currency and deposits	24.192	24.849	28.224	24.192	25.041	24.601	28.863	31.424	28.863	31.424	27.636	31.394	31.394	30.160	32.327	32.030
3.1.1 Central Bank	15.507	15.762	15.517	15.668	15.620	15.474	15.619	15.791	16.579	16.193	14.329	14.056	12.942	13.531	13.525	13.152
3.1.1.1 Short-term	2.751	2.773	2.596	2.562	2.494	2.428	2.356	2.272	2.281	1.979	1.873	1.720	1.797	1.797	1.806	1.763
3.1.1.2 Long-term	12.756	12.989	12.921	13.106	13.126	13.046	13.289	13.510	14.223	13.921	12.350	12.183	11.222	11.734	11.719	11.389
3.1.2 Banks	8.685	9.087	8.578	12.556	9.421	9.127	8.729	10.824	12.284	15.231	17.348	17.338	14.694	16.629	18.802	18.878
3.1.2.1 Foreign exchange	5.335	7.165	5.892	7.165	6.798	6.555	7.687	7.012	8.217	9.381	10.889	9.393	9.209	9.095	10.495	10.116
3.1.2.2 Turkish Lira	3.350	3.037	2.68													



**Table 2. International Investment Position - Quarterly (Million US dollars)**

	2010				2011				2012				2013			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>INTERNATIONAL INVESTMENT POSITION, NET</b>	<b>-298.494</b>	<b>-292.846</b>	<b>-360.691</b>	<b>-361.209</b>	<b>-379.147</b>	<b>-375.602</b>	<b>-334.181</b>	<b>-314.603</b>	<b>-373.399</b>	<b>-369.868</b>	<b>-383.674</b>	<b>-423.742</b>	<b>-444.772</b>	<b>-424.505</b>	<b>-405.112</b>	<b>-395.211</b>
<b>A. Assets</b>	<b>176.295</b>	<b>173.267</b>	<b>184.911</b>	<b>185.908</b>	<b>185.538</b>	<b>188.869</b>	<b>183.001</b>	<b>179.668</b>	<b>186.379</b>	<b>186.948</b>	<b>203.989</b>	<b>214.440</b>	<b>219.623</b>	<b>217.946</b>	<b>224.407</b>	<b>226.150</b>
<b>1. Direct investment</b>	23.763	24.263	24.550	23.962	24.904	25.174	30.581	28.294	31.426	31.293	31.426	31.378	32.066	32.803	33.270	33.660
<b>1.1 Equity capital</b>	20.372	20.872	21.159	20.761	21.703	21.973	22.296	23.897	26.184	26.396	27.029	27.513	28.201	28.938	29.405	29.918
<b>1.2 Other capital</b>	3.391	3.391	3.391	3.201	3.201	3.201	3.201	4.397	3.865	4.397	3.865	3.865	3.865	3.865	3.865	3.742
<b>2. Portfolio investment</b>	1.709	1.835	2.124	2.230	2.228	1.961	2.143	1.750	1.365	1.194	970	1.320	894	903	845	1.003
<b>2.1 Equity securities</b>	213	246	308	372	373	288	238	279	187	240	275	324	174	275	320	362
<b>2.1.1 Central Bank</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>2.1.2 Banks</b>	127	111	126	88	91	40	37	31	28	17	24	109	0	102	115	130
<b>2.1.3 General Government</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>2.1.4 Other Sectors</b>	86	135	182	284	282	248	201	248	159	223	220	215	174	173	205	232
<b>2.2 Debt securities</b>	1.496	1.589	1.816	1.858	1.855	1.673	1.905	1.471	1.178	954	726	996	720	628	525	641
<b>2.2.1 Banks</b>	1.081	1.138	1.158	1.197	1.254	1.146	1.513	999	678	622	546	515	494	518	397	474
<b>2.2.2 Other Sectors</b>	415	451	658	661	601	527	392	472	500	332	180	481	226	110	128	167
<b>3. Other investment</b>	77.226	71.520	75.686	73.732	66.254	62.373	61.761	61.278	63.087	59.474	59.505	62.579	59.975	61.674	59.522	60.483
<b>3.1 Other Equity and Participation Shares</b>	890	890	939	991	937	1.020	1.003	1.018	1.028	1.037	1.056	1.071	1.355	1.348	1.367	1.408
<b>3.2 Currency and deposits</b>	63.545	57.835	61.744	58.139	50.210	46.183	45.460	45.022	46.431	42.472	42.460	44.693	41.452	42.691	40.448	40.258
<b>3.2.1 Banks</b>	36.936	30.887	31.875	26.552	28.787	24.728	25.292	26.030	24.971	22.473	22.118	21.738	21.200	21.937	23.436	23.264
<b>3.2.1.1 Foreign exchange</b>	34.051	28.610	29.350	24.043	25.545	20.627	21.483	22.164	19.532	17.734	16.136	18.355	15.194	14.799	15.592	16.876
<b>3.2.1.2 Turkish Lira</b>	2.885	2.277	2.525	2.509	3.242	4.101	3.809	3.866	5.439	6.006	4.739	5.763	6.006	7.138	7.844	6.388
<b>3.2.2 Other Sectors</b>	26.609	26.948	29.869	31.587	21.423	21.455	20.168	18.992	21.460	19.999	20.722	20.575	20.252	20.754	17.012	16.994
<b>3.3 Loans</b>	2.254	2.330	2.714	2.557	2.865	2.767	2.937	2.770	2.643	3.153	3.216	4.164	4.164	4.124	3.990	4.113
<b>3.3.1 Central Bank</b>	23	21	21	19	18	17	16	16	14	14	14	14	12	11	11	10
<b>3.3.2 Banks</b>	2.231	2.309	2.693	2.538	2.847	2.750	2.737	2.570	2.629	3.139	3.202	3.142	3.142	3.064	2.930	3.032
<b>3.3.2.1 Short-term</b>	1.031	1.126	1.627	1.293	1.283	1.019	994	1.046	1.089	1.526	1.551	1.345	1.447	1.011	928	1.018
<b>3.3.2.2 Long-term</b>	1.200	1.183	1.066	1.245	1.564	1.731	1.743	1.524	1.540	1.613	1.651	1.727	1.695	2.053	2.002	2.014
<b>3.3.3 General Government</b>	0	0	0	0	0	0	184	184	0	0	0	510	1.010	1.049	1.049	1.071
<b>3.4 Trade credit and advances</b>	9.021	8.948	8.771	10.526	10.722	10.882	10.839	10.945	11.462	11.288	11.248	11.693	11.477	11.983	12.189	13.175
<b>3.4.1 Other Sectors</b>	9.021	8.948	8.771	10.526	10.722	10.882	10.839	10.945	11.462	11.288	11.248	11.693	11.477	11.983	12.189	13.175
<b>3.5 Other assets</b>	1.516	1.517	1.518	1.519	1.520	1.521	1.523	1.523	1.523	1.524	1.525	1.526	1.527	1.528	1.528	1.529
<b>3.5.1 Central Bank</b>	1.516	1.517	1.518	1.519	1.520	1.521	1.522	1.523	1.523	1.524	1.525	1.526	1.527	1.528	1.528	1.529
<b>4. Reserve assets</b>	73.597	75.649	82.551	85.984	92.152	99.361	93.600	88.346	91.346	95.487	112.088	119.163	126.688	122.566	130.770	131.004
<b>4.1 Monetary gold</b>	4.153	4.637	4.886	5.264	5.357	5.624	6.064	9.888	11.198	12.438	17.289	19.240	21.037	16.999	20.981	20.077
<b>4.2 Special drawing rights</b>	1.474	1.431	1.552	1.494	1.529	1.552	1.468	1.527	1.494	1.501	1.449	1.489	1.449	1.453	1.481	1.504
<b>4.3 Reserve position in the IMF</b>	172	167	176	175	179	181	178	174	174	170	174	174	169	170	173	174
<b>4.4 Other reserve assets</b>	67.798	69.414	75.983	79.051	85.087	92.004	85.831	76.790	78.473	81.411	93.130	98.260	104.033	103.944	108.135	109.249
<b>4.4.1 Currency and deposits</b>	4.496	5.126	6.377	7.775	9.710	7.938	7.335	10.822	5.939	7.253	5.418	3.624	7.129	4.589	10.360	10.329
<b>4.4.1.1 Claims on other entities</b>	4.496	5.126	6.377	7.775	9.710	7.938	7.335	10.822	5.939	7.253	5.418	3.624	7.129	4.589	10.360	10.329
<b>4.4.2 Securities</b>	63.302	64.288	69.606	71.276	75.377	84.066	78.496	65.968	72.534	74.158	87.712	94.636	96.904	99.355	97.775	98.920
<b>B. Liabilities</b>	<b>474.789</b>	<b>466.113</b>	<b>545.602</b>	<b>547.117</b>	<b>564.685</b>	<b>564.471</b>	<b>517.182</b>	<b>494.271</b>	<b>559.778</b>	<b>556.816</b>	<b>587.663</b>	<b>638.182</b>	<b>664.395</b>	<b>642.451</b>	<b>629.519</b>	<b>621.361</b>
<b>1. Direct investment</b>	159.338	151.562	189.140	193.534	193.454	181.086	175.933	137.912	175.875	165.171	173.924	197.022	197.022	173.764	163.959	151.200
<b>1.1 Equity capital</b>	152.083	144.495	185.022	181.171	185.212	172.656	141.799	130.912	168.540	157.743	166.143	183.767	188.876	165.948	155.929	143.475
<b>1.2 Other capital</b>	7.255	7.067	8.430	7.969	8.242	8.430	7.000	7.000	7.335	7.428	7.818	7.818	8.146	7.818	8.030	8.145
<b>2. Portfolio investment</b>	96.310	96.768	120.527	118.195	125.671	127.109	111.832	109.539	127.749	131.003	151.100	179.452	189.851	181.294	174.059	168.508
<b>2.1 Equity securities</b>	50.760	47.884	64.149	61.311	57.674	55.062	45.851	39.055	50.833	50.294	56.971	76.276	63.174	58.334	52.248	52.248
<b>2.1.1 Banks</b>	0	0	0	0	22.509	21.186	18.235	13.518	18.248	19.222	22.095	29.854	32.062	24.650	21.826	17.629
<b>2.1.2 Other Sectors</b>	0	0	0	0	35.165	33.876	27.616	25.537	32.585	31.072	34.876	40.647	44.214	38.524	36.508	34.619
<b>2.2 Debt securities</b>	45.550	48.884	56.378	56.884	67.997	72.047	65.981	70.484	76.916	80.709	94.129	108.951	113.575	118.120	115.725	116.260
<b>2.2.1 Banks</b>	0	0	1.001	1.138	2.050	3.647	4.187	4.187	4.803	5.942	8.091	13.338	15.852	13.338	19.035	21.417
<b>2.2.1.1 In Turkey</b>	0	0	2	141	89	280	429	449	575	745	726	1.053	960	1.095	1.165	1.165
<b>2.2.1.2 Abroad</b>	0	0	999	997	1.961	3.240	3.218	3.738	4.228	5.197	7.365	12.285	14.892	17.167	17.940	20.252
<b>2.2.2 General Government</b>	45.550	48.864	55.354	55.527	65.731	68.308	62.107	66.066	71.873	74.525	85.793	94.149	96.239	95.799	92.260	89.903
<b>2.2.2.1 In Turkey</b>	22.468	25.167	31.619	32.710	38.746	41.993	35.326	37.533	42.074	45.504	62.685	61.510	64.925	55.539	57.306	52.127
<b>2.2.2.2 Abroad</b>	23.082	23.697	23.735	22.817	26.985	26.315	26.781	28.533	29.799	29.021	30.254	31.464	31.314	34.289	34.954	37.776
<b>2.2.3 Other Sectors</b>	0	20	23	219	216	219	227	231	240	242	245	245	31.314	34.289	34.954	37.776
<b>2.2.3.1 In Turkey</b>	0	20	23	19	19	19	24	29	37	41	43	62	31.314	34.289	34.954	37.776
<b>2.2.3.2 Abroad</b>	0	0	0	200	197	200	203	202	203	201	202	1.402	1.402	3.895	4.339	4.842
<b>3. Other investment</b>	219.141	217.783	232.541	239.782	245.560	256.276	255.417	246.820	256.154	260.642	262.639	267.145	277.522	287.393	291.501	301.233
<b>3.1 Currency and deposits</b>	36.278	38.430	44.080	44.323	39.468	41.293	42.133	37.627	42.945	46.083	44.696	46.083	49.658	54.873	53.177	53.177
<b>3.1.1 Central Bank</b>	12.343	11.134	12.075	11.555	12.000	11.868	10.334	9.324	9.315	8.313	7.436	7.079	6.6			

**Table 2. International Investment Position - Quarterly (Million US dollars)**



	2014				2015				2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>INTERNATIONAL INVESTMENT POSITION, NET</b>	<b>-384.890</b>	<b>-431.085</b>	<b>-391.990</b>	<b>-442.962</b>	<b>-391.516</b>	<b>-405.781</b>	<b>-362.411</b>	<b>-383.625</b>	<b>-409.417</b>	<b>-397.340</b>	<b>-396.498</b>	<b>-363.109</b>	<b>-391.370</b>	<b>-431.854</b>	<b>-439.996</b>
<b>A. Assets</b>	<b>222.628</b>	<b>229.993</b>	<b>233.597</b>	<b>230.039</b>	<b>228.113</b>	<b>230.534</b>	<b>236.436</b>	<b>211.415</b>	<b>220.975</b>	<b>226.184</b>	<b>222.073</b>	<b>215.526</b>	<b>217.760</b>	<b>222.757</b>	<b>225.497</b>
1. Direct investment	34.840	35.958	38.090	39.933	41.003	41.855	43.576	36.248	37.014	37.852	38.501	41.201	40.339	41.201	41.327
1.1. Equity capital	30.961	32.042	34.092	33.938	34.787	35.711	37.492	27.671	28.480	29.270	29.889	31.006	31.822	32.626	32.833
1.2. Other capital	3.879	3.916	3.998	6.004	6.216	6.144	6.084	8.577	8.534	8.577	8.612	8.497	8.517	8.575	8.494
2. Portfolio investment	1.360	1.352	1.411	1.505	1.466	1.454	1.363	1.574	1.380	1.426	1.503	1.284	1.385	1.343	1.136
2.1. Equity securities	404	422	410	508	544	539	536	598	558	558	512	497	538	527	400
2.1.1. Central Bank	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.1.2. Banks	142	163	200	261	269	277	279	335	325	299	332	322	352	344	213
2.1.3. General Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.1.4. Other Sectors	262	259	210	232	275	262	229	263	233	237	180	175	186	183	187
2.2. Debt securities	956	930	1.001	1.012	922	915	855	976	822	890	991	787	847	816	736
2.2.1. Banks	741	719	769	804	731	732	694	832	685	757	845	702	847	816	736
2.2.2. Other Sectors	215	211	232	208	191	183	161	144	137	133	146	142	189	114	123
3. Other investment	60.341	59.159	62.265	61.299	64.917	67.626	71.818	68.006	68.006	65.135	64.222	68.479	70.357	71.505	71.090
3.1. Other Equity and Participation Shares	1.416	1.411	1.362	1.348	1.288	1.306	1.304	1.311	1.438	1.445	1.445	1.502	1.502	1.571	1.600
3.2. Currency and deposits	39.110	38.661	40.302	40.596	45.052	47.515	51.819	42.195	46.450	43.501	44.285	47.004	48.357	48.796	47.255
3.2.1. Banks	21.583	22.211	22.935	22.162	27.189	29.423	32.894	28.011	28.011	26.593	26.593	31.026	31.026	32.341	30.800
3.2.1.1. Foreign exchange	15.670	15.865	14.920	14.552	17.483	19.568	22.587	17.550	20.902	19.219	20.625	23.587	23.163	25.068	23.282
3.2.1.2. Turkish Lira	5.913	6.346	8.015	7.610	9.706	9.855	10.307	5.714	6.078	5.968	6.368	7.273	7.863	7.273	7.518
3.2.2. Other Sectors	17.527	16.450	17.367	18.434	17.863	18.092	18.925	18.931	18.204	17.692	17.692	17.049	17.331	16.455	16.455
3.3. Loans	4.227	5.657	6.183	5.910	6.443	6.183	5.892	6.194	6.443	6.194	6.538	6.274	6.274	6.162	7.017
3.3.1. Central Bank	10	10	10	10	10	10	9	9	9	9	9	9	9	9	9
3.3.2. Banks	2.946	2.923	4.617	4.357	4.310	4.908	4.613	5.139	5.735	5.613	5.708	5.669	5.609	5.784	6.640
3.3.2.1. Short-term	1.048	1.043	1.109	842	797	950	696	841	1.125	952	976	945	818	1.030	1.094
3.3.2.2. Long-term	1.898	1.880	3.508	3.515	3.513	3.958	3.917	4.298	4.610	4.661	4.732	4.724	4.791	4.754	5.546
3.3.3. General Government	1.271	1.283	1.283	1.290	1.290	1.265	1.269	1.046	1.046	821	821	596	595	369	368
3.4. Trade credit and advances	14.059	13.341	13.161	12.167	11.436	11.090	11.270	11.831	11.793	12.217	10.415	12.158	12.711	13.431	13.671
3.4.1. Other Sectors	14.059	13.341	13.161	12.167	11.436	11.090	11.270	11.831	11.793	12.217	10.415	12.158	12.711	13.431	13.671
3.5. Other assets	1.529	1.530	1.530	1.531	1.531	1.532	1.533	1.534	1.534	1.537	1.539	1.541	1.543	1.545	1.547
3.5.1. Central Bank	1.529	1.530	1.530	1.531	1.531	1.532	1.533	1.534	1.535	1.537	1.539	1.541	1.543	1.545	1.547
4. Reserve assets	126.087	133.524	131.831	127.302	120.727	119.599	119.679	110.528	114.575	121.771	117.847	106.260	105.679	108.708	111.944
4.1. Monetary gold	20.100	21.670	20.431	20.401	19.514	18.851	18.142	17.606	18.872	20.116	18.838	14.051	17.102	18.512	20.441
4.2. Special drawing rights	1.492	1.492	1.437	1.400	1.337	1.355	1.340	1.340	1.340	1.340	1.340	1.340	1.340	1.340	1.363
4.3. Reserve position in the IMF	174	174	168	163	156	158	158	156	159	157	158	152	153	157	159
4.4. Other reserve assets	104.321	110.188	109.795	105.338	99.720	99.235	100.022	91.426	94.185	100.150	97.500	90.759	87.110	88.695	89.981
4.4.1. Currency and deposits	8.931	9.222	8.156	6.707	3.896	7.146	12.646	8.311	23.757	22.910	9.113	9.357	9.973	13.062	13.523
4.4.1.1. Claims on other entities	8.931	9.222	8.156	6.707	3.896	7.146	12.646	8.311	23.757	22.910	9.113	9.357	9.973	13.062	13.523
4.4.2. Securities	95.390	100.966	101.639	98.631	95.824	92.089	87.376	83.115	70.428	77.240	88.387	81.402	77.137	75.633	76.458
<b>B. Liabilities</b>	<b>607.518</b>	<b>661.078</b>	<b>625.587</b>	<b>673.001</b>	<b>619.629</b>	<b>636.315</b>	<b>598.847</b>	<b>595.040</b>	<b>630.392</b>	<b>623.524</b>	<b>618.571</b>	<b>578.635</b>	<b>609.130</b>	<b>654.611</b>	<b>665.493</b>
1. Direct investment	143.873	167.168	149.176	182.527	155.322	167.525	147.832	156.495	168.870	156.790	157.550	160.528	141.694	173.467	177.415
1.1. Equity capital	135.364	158.966	141.039	174.802	147.834	159.388	139.644	147.587	159.209	146.635	146.552	130.982	150.111	162.259	165.875
1.2. Other capital	8.509	8.202	8.137	7.725	7.488	8.137	8.808	9.661	10.155	10.155	10.298	10.712	10.998	11.208	11.540
2. Portfolio investment	165.027	189.868	179.371	192.584	175.480	170.444	149.432	146.356	157.718	158.422	155.909	142.979	150.216	172.255	176.749
2.1. Equity securities	52.893	62.208	54.753	61.908	51.913	41.254	48.328	40.210	43.162	41.128	40.564	49.128	35.505	49.815	49.815
2.1.1. Banks	18.391	22.503	18.754	21.366	16.848	15.995	11.428	14.024	12.860	12.887	10.739	12.658	15.454	14.665	14.665
2.1.2. Other Sectors	34.502	39.705	35.999	40.542	35.065	35.471	29.826	28.613	34.304	30.302	27.906	33.647	24.766	35.150	35.150
2.2. Debt securities	112.134	127.660	124.618	130.676	123.567	118.978	108.178	106.146	109.390	115.260	114.781	107.474	109.652	123.154	126.934
2.2.1. Banks	21.948	26.632	29.238	32.779	30.775	29.966	31.477	29.409	31.477	31.023	31.621	33.082	37.668	38.019	38.019
2.2.1.1. In Turkey	1.220	1.203	1.233	1.160	842	781	684	791	727	678	610	626	648	688	688
2.2.1.2. Abroad	20.728	25.429	28.005	30.273	31.833	31.998	30.091	29.175	28.682	30.799	30.413	30.995	32.502	37.020	37.331
2.2.2. General Government	85.265	93.853	87.713	90.984	82.304	77.385	68.606	66.890	69.778	73.561	73.623	65.331	66.160	75.112	77.992
2.2.2.1. In Turkey	46.320	55.526	48.955	52.242	44.789	39.215	36.412	31.794	34.494	36.427	31.696	26.739	26.739	33.825	33.825
2.2.2.2. Abroad	38.945	38.327	38.758	38.742	37.515	38.170	37.547	35.096	35.284	37.149	37.196	38.592	39.906	40.316	44.167
2.2.3. Other Sectors	4.921	7.175	8.259	8.588	8.797	8.814	10.222	10.135	10.222	10.135	10.374	10.522	10.410	10.923	10.923
2.2.3.1. In Turkey	79	83	98	130	94	92	77	120	256	332	341	282	241	257	312
2.2.3.2. Abroad	4.842	7.092	7.569	8.129	8.494	8.129	8.722	9.170	9.947	9.890	9.794	10.240	10.169	10.117	10.611
3. Other investment	298.618	304.042	297.040	297.890	288.827	298.346	301.583	292.189	303.804	308.312	305.112	293.962	298.386	308.889	311.329
3.1. Currency and deposits	50.415	51.748	50.405	49.068	51.973	54.694	43.138	49.650	48.165	47.238	45.418	43.460	45.418	47.518	46.595
3.1.1. Central Bank	4.853	4.280	2.935	2.475	2.102	1.970	1.544	1.319	1.296	1.159	956	813	801	799	696
3.1.1.1. Short-term	762	661	417	342	290	270	208	176	176	157	131	108	108	109	97
3.1.1.2. Long-term	4.091	3.619	2.518	2.133	1.812	1.700	1.336	1.143	1.123	1.002	825	703	693	690	599
3.1.2. Banks	45.562	47.468	47.470	46.593	49.871	52.724	53.260	41.819	48.354	47.006	46.282	42.			



**Table 3. International Investment Position - Yearly (Million US dollars)**

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
<b>INTERNATIONAL INVESTMENT POSITION, NET</b>	<b>-54.767</b>	<b>-60.334</b>	<b>-65.560</b>	<b>-75.408</b>	<b>-98.281</b>	<b>-85.369</b>	<b>-85.518</b>	<b>-105.595</b>	<b>-127.989</b>	<b>-174.572</b>	<b>-205.459</b>	<b>-313.597</b>	<b>-199.620</b>	<b>-275.860</b>	<b>-361.209</b>	<b>-314.603</b>	<b>-423.742</b>	<b>-395.211</b>	<b>-442.962</b>	<b>-383.625</b>	<b>-363.109</b>	
<b>A. Assets</b>	<b>27.616</b>	<b>30.040</b>	<b>34.491</b>	<b>49.386</b>	<b>53.166</b>	<b>52.218</b>	<b>62.270</b>	<b>73.713</b>	<b>86.012</b>	<b>107.155</b>	<b>144.056</b>	<b>170.142</b>	<b>186.431</b>	<b>182.074</b>	<b>185.908</b>	<b>179.668</b>	<b>214.440</b>	<b>226.150</b>	<b>230.039</b>	<b>211.415</b>	<b>215.526</b>	
<b>1. Direct investment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.668</b>	<b>4.581</b>	<b>5.847</b>	<b>6.138</b>	<b>7.060</b>	<b>8.315</b>	<b>8.866</b>	<b>12.210</b>	<b>17.846</b>	<b>23.314</b>	<b>23.962</b>	<b>28.294</b>	<b>31.378</b>	<b>33.660</b>	<b>39.933</b>	<b>36.248</b>	<b>39.503</b>	
<b>1.1 Equity capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.668</b>	<b>4.581</b>	<b>5.847</b>	<b>6.138</b>	<b>7.060</b>	<b>8.315</b>	<b>8.866</b>	<b>12.210</b>	<b>17.846</b>	<b>19.923</b>	<b>20.761</b>	<b>23.897</b>	<b>27.513</b>	<b>29.918</b>	<b>33.938</b>	<b>27.671</b>	<b>31.006</b>	
<b>1.2 Other capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.391</b>	<b>3.201</b>	<b>4.397</b>	<b>3.865</b>	<b>3.742</b>	<b>5.995</b>	<b>8.577</b>	<b>8.497</b>	
<b>2. Portfolio investment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>546</b>	<b>804</b>	<b>1.948</b>	<b>920</b>	<b>718</b>	<b>3.111</b>	<b>2.007</b>	<b>1.938</b>	<b>1.907</b>	<b>2.230</b>	<b>1.907</b>	<b>1.320</b>	<b>1.003</b>	<b>1.505</b>	<b>1.574</b>	<b>1.284</b>	
<b>2.1 Equity securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>	<b>40</b>	<b>53</b>	<b>108</b>	<b>89</b>	<b>150</b>	<b>77</b>	<b>58</b>	<b>219</b>	<b>372</b>	<b>279</b>	<b>324</b>	<b>362</b>	<b>493</b>	<b>598</b>	<b>497</b>	
<b>2.1.1 Central Bank</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>2.1.2 Banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>59</b>	<b>50</b>	<b>80</b>	<b>47</b>	<b>42</b>	<b>92</b>	<b>88</b>	<b>31</b>	<b>109</b>	<b>130</b>	<b>261</b>	<b>335</b>	<b>322</b>	
<b>2.1.3 General Government</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>2.1.4 Other Sectors</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49</b>	<b>40</b>	<b>46</b>	<b>49</b>	<b>39</b>	<b>70</b>	<b>30</b>	<b>16</b>	<b>127</b>	<b>284</b>	<b>248</b>	<b>215</b>	<b>232</b>	<b>232</b>	<b>263</b>	<b>175</b>	
<b>2.2 Debt securities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>497</b>	<b>764</b>	<b>1.895</b>	<b>812</b>	<b>629</b>	<b>2.961</b>	<b>1.930</b>	<b>1.880</b>	<b>1.688</b>	<b>1.858</b>	<b>1.471</b>	<b>996</b>	<b>641</b>	<b>1.012</b>	<b>976</b>	<b>787</b>	
<b>2.2.1 Banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>375</b>	<b>631</b>	<b>1.739</b>	<b>662</b>	<b>276</b>	<b>2.481</b>	<b>1.403</b>	<b>1.482</b>	<b>1.044</b>	<b>1.197</b>	<b>999</b>	<b>515</b>	<b>474</b>	<b>804</b>	<b>832</b>	<b>645</b>	
<b>2.2.2 Other Sectors</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>122</b>	<b>133</b>	<b>156</b>	<b>150</b>	<b>353</b>	<b>480</b>	<b>527</b>	<b>398</b>	<b>644</b>	<b>661</b>	<b>472</b>	<b>481</b>	<b>167</b>	<b>208</b>	<b>144</b>	<b>142</b>	
<b>3. Other investment</b>	<b>9.914</b>	<b>10.453</b>	<b>13.713</b>	<b>25.043</b>	<b>26.173</b>	<b>27.130</b>	<b>27.534</b>	<b>30.454</b>	<b>40.389</b>	<b>45.692</b>	<b>68.793</b>	<b>79.485</b>	<b>92.412</b>	<b>82.017</b>	<b>73.732</b>	<b>61.278</b>	<b>62.579</b>	<b>60.483</b>	<b>61.299</b>	<b>63.065</b>	<b>68.479</b>	
<b>3.1 Other Equity and Participation Shares</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>4</b>	<b>602</b>	<b>588</b>	<b>648</b>	<b>777</b>	<b>753</b>	<b>694</b>	<b>745</b>	<b>801</b>	<b>790</b>	<b>913</b>	<b>1.071</b>	<b>1.018</b>	<b>1.018</b>	<b>1.408</b>	<b>1.348</b>	<b>1.311</b>	<b>1.502</b>	
<b>3.2 Currency and deposits</b>	<b>7.352</b>	<b>7.625</b>	<b>8.773</b>	<b>19.620</b>	<b>19.627</b>	<b>19.807</b>	<b>19.788</b>	<b>21.208</b>	<b>30.143</b>	<b>35.920</b>	<b>55.884</b>	<b>65.073</b>	<b>79.196</b>	<b>67.680</b>	<b>58.139</b>	<b>45.022</b>	<b>44.693</b>	<b>40.258</b>	<b>40.596</b>	<b>42.195</b>	<b>47.004</b>	
<b>3.2.1 Banks</b>	<b>7.352</b>	<b>7.625</b>	<b>8.773</b>	<b>9.569</b>	<b>11.007</b>	<b>10.392</b>	<b>9.980</b>	<b>9.795</b>	<b>16.143</b>	<b>17.616</b>	<b>29.151</b>	<b>34.578</b>	<b>46.016</b>	<b>40.141</b>	<b>26.552</b>	<b>26.030</b>	<b>24.118</b>	<b>23.264</b>	<b>22.162</b>	<b>23.264</b>	<b>29.955</b>	
<b>3.2.1.1 Foreign exchange</b>	<b>7.352</b>	<b>7.625</b>	<b>8.773</b>	<b>9.569</b>	<b>11.007</b>	<b>10.392</b>	<b>9.980</b>	<b>9.795</b>	<b>16.143</b>	<b>17.616</b>	<b>29.151</b>	<b>34.578</b>	<b>42.663</b>	<b>37.397</b>	<b>24.043</b>	<b>22.164</b>	<b>18.355</b>	<b>16.876</b>	<b>14.552</b>	<b>17.550</b>	<b>23.587</b>	
<b>3.2.1.2 Turkish Lira</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.353</b>	<b>2.744</b>	<b>2.509</b>	<b>3.866</b>	<b>5.763</b>	<b>6.388</b>	<b>7.610</b>	<b>5.714</b>	<b>6.368</b>	
<b>3.2.2 Other Sectors</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10.051</b>	<b>8.620</b>	<b>9.415</b>	<b>9.808</b>	<b>11.413</b>	<b>14.000</b>	<b>18.304</b>	<b>26.733</b>	<b>30.495</b>	<b>33.180</b>	<b>27.539</b>	<b>31.587</b>	<b>18.992</b>	<b>20.575</b>	<b>16.994</b>	<b>18.434</b>	<b>18.931</b>	<b>17.049</b>	
<b>3.3 Loans</b>	<b>2.557</b>	<b>2.823</b>	<b>2.938</b>	<b>2.292</b>	<b>2.063</b>	<b>2.950</b>	<b>2.370</b>	<b>2.816</b>	<b>2.189</b>	<b>1.348</b>	<b>1.946</b>	<b>2.370</b>	<b>2.189</b>	<b>1.854</b>	<b>2.599</b>	<b>2.557</b>	<b>2.770</b>	<b>3.596</b>	<b>4.113</b>	<b>5.657</b>	<b>6.194</b>	
<b>3.3.1 Central Bank</b>	<b>1.160</b>	<b>1.211</b>	<b>1.265</b>	<b>297</b>	<b>208</b>	<b>183</b>	<b>154</b>	<b>119</b>	<b>84</b>	<b>34</b>	<b>31</b>	<b>28</b>	<b>25</b>	<b>23</b>	<b>19</b>	<b>16</b>	<b>14</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>9</b>	
<b>3.3.2 Banks</b>	<b>1.397</b>	<b>1.612</b>	<b>1.673</b>	<b>1.995</b>	<b>1.855</b>	<b>2.767</b>	<b>2.216</b>	<b>2.697</b>	<b>2.105</b>	<b>1.314</b>	<b>1.915</b>	<b>1.826</b>	<b>2.325</b>	<b>2.576</b>	<b>2.538</b>	<b>2.570</b>	<b>3.072</b>	<b>3.032</b>	<b>4.357</b>	<b>5.139</b>	<b>5.669</b>	
<b>3.3.2.1 Short-term</b>	<b>347</b>	<b>406</b>	<b>436</b>	<b>559</b>	<b>331</b>	<b>1.200</b>	<b>760</b>	<b>493</b>	<b>567</b>	<b>349</b>	<b>733</b>	<b>1.099</b>	<b>1.501</b>	<b>1.522</b>	<b>1.293</b>	<b>1.046</b>	<b>1.345</b>	<b>1.018</b>	<b>842</b>	<b>841</b>	<b>945</b>	
<b>3.3.2.2 Long-term</b>	<b>1.050</b>	<b>1.206</b>	<b>1.237</b>	<b>1.436</b>	<b>1.524</b>	<b>1.567</b>	<b>1.456</b>	<b>2.204</b>	<b>1.538</b>	<b>965</b>	<b>1.182</b>	<b>727</b>	<b>824</b>	<b>1.054</b>	<b>1.245</b>	<b>1.524</b>	<b>1.727</b>	<b>2.014</b>	<b>3.515</b>	<b>4.298</b>	<b>4.724</b>	
<b>3.3.3 General Government</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>184</b>	<b>510</b>	<b>1.071</b>	<b>1.290</b>	<b>1.046</b>	<b>596</b>	
<b>3.4 Trade credit and advances</b>	<b>0</b>	<b>0</b>	<b>1.997</b>	<b>2.104</b>	<b>2.697</b>	<b>2.550</b>	<b>3.471</b>	<b>4.381</b>	<b>6.016</b>	<b>6.404</b>	<b>8.823</b>	<b>10.289</b>	<b>8.566</b>	<b>9.310</b>	<b>10.526</b>	<b>10.945</b>	<b>11.693</b>	<b>13.175</b>	<b>12.167</b>	<b>11.831</b>	<b>12.158</b>	
<b>3.4.1 Other Sectors</b>	<b>0</b>	<b>0</b>	<b>1.997</b>	<b>2.104</b>	<b>2.697</b>	<b>2.550</b>	<b>3.471</b>	<b>4.381</b>	<b>6.016</b>	<b>6.404</b>	<b>8.823</b>	<b>10.289</b>	<b>8.566</b>	<b>9.310</b>	<b>10.526</b>	<b>10.945</b>	<b>11.693</b>	<b>13.175</b>	<b>12.167</b>	<b>11.831</b>	<b>12.158</b>	
<b>3.5 Other assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.023</b>	<b>1.184</b>	<b>1.235</b>	<b>1.257</b>	<b>1.272</b>	<b>1.288</b>	<b>1.326</b>	<b>1.395</b>	<b>1.468</b>	<b>1.510</b>	<b>1.515</b>	<b>1.519</b>	<b>1.523</b>	<b>1.526</b>	<b>1.529</b>	<b>1.531</b>	<b>1.531</b>	<b>1.534</b>	<b>1.541</b>
<b>3.5.1 Central Bank</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.023</b>	<b>1.184</b>	<b>1.235</b>	<b>1.257</b>	<b>1.272</b>	<b>1.288</b>	<b>1.326</b>	<b>1.395</b>	<b>1.468</b>	<b>1.510</b>	<b>1.515</b>	<b>1.519</b>	<b>1.523</b>	<b>1.526</b>	<b>1.529</b>	<b>1.531</b>	<b>1.531</b>	<b>1.534</b>	<b>1.541</b>
<b>4. Reserve assets</b>	<b>17.702</b>	<b>19.587</b>	<b>20.778</b>	<b>24.343</b>	<b>23.325</b>	<b>19.961</b>	<b>28.085</b>	<b>35.173</b>	<b>37.643</b>	<b>52.430</b>	<b>63.286</b>	<b>76.440</b>	<b>74.235</b>	<b>74.836</b>	<b>85.984</b>	<b>119.163</b>	<b>127.302</b>	<b>131.004</b>	<b>127.302</b>	<b>110.528</b>	<b>106.260</b>	
<b>4.1 Monetary gold</b>	<b>1.383</b>	<b>1.124</b>	<b>1.012</b>	<b>1.011</b>	<b>1.006</b>	<b>1.032</b>	<b>1.279</b>	<b>1.558</b>	<b>1.635</b>	<b>1.915</b>	<b>2.373</b>	<b>3.123</b>	<b>3.229</b>	<b>4.121</b>	<b>5.264</b>	<b>9.888</b>	<b>19.240</b>	<b>20.077</b>	<b>20.401</b>	<b>17.606</b>	<b>14.051</b>	
<b>4.2 Special drawing rights</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>29</b>	<b>5</b>	<b>31</b>	<b>30</b>	<b>14</b>	<b>16</b>	<b>12</b>	<b>50</b>	<b>23</b>	<b>1.515</b>	<b>1.494</b>	<b>1.494</b>	<b>1.489</b>	<b>1.504</b>	<b>1.400</b>	<b>1.340</b>	<b>1.298</b>	
<b>4.3 Reserve position in the IMF</b>	<b>46</b>	<b>44</b>	<b>45</b>	<b>155</b>	<b>147</b>	<b>142</b>	<b>153</b>	<b>167</b>	<b>175</b>	<b>162</b>	<b>170</b>	<b>179</b>	<b>175</b>	<b>177</b>	<b>175</b>	<b>174</b>	<b>174</b>	<b>174</b>	<b>163</b>	<b>156</b>	<b>152</b>	
<b>4.4 Other reserve assets</b>	<b>16.272</b>	<b>18.418</b>	<b>19.720</b>	<b>23.177</b>	<b>22.143</b>	<b>18.782</b>	<b>26.622</b>	<b>33.418</b>	<b>35.819</b>	<b>50.337</b>	<b>60.731</b>	<b>73.088</b>	<b>70.808</b>	<b>69.023</b>	<b>79.051</b>	<b>76.790</b>	<b>98.260</b>	<b>109.249</b>	<b>105.338</b>	<b>91.426</b>	<b>90.759</b>	
<b>4.4.1 Currency and deposits</b>	<b>16.272</b>	<b>18.418</b>	<b>19.720</b>	<b>23.177</b>	<b>22.143</b>	<b>3.960</b>	<b>1.916</b>	<b>1.858</b>	<b>2.769</b>	<b>4.151</b>	<b>3.879</b>	<b>5.381</b>	<b>4.055</b>	<b>5.126</b>	<b>7.775</b>	<b>10.822</b>	<b>3.624</b>	<b>10.329</b>	<b>6.707</b>	<b>8.311</b>	<b>9.357</b>	
<b>4.4.1.1 Claims on other entities</b>	<b>16.272</b>	<b>18.418</b>	<b>19.720</b>	<b>23.177</b>	<b>22.143</b>	<b>3.960</b>	<b>1.916</b>	<b>1.858</b>	<b>2.769</b>	<b>4.151</b>	<b>3.879</b>											

**Table 4.** Residents' Portfolio  
Investment Assets in Foreign  
Securities-By Instrument  
(Million US dollars)

	2001	2002	2003	2004	2005	2006	2007	Q1	2008 Q2	Q3	Q4	Q1	2009 Q2	Q3	Q4
<b>Equity securities</b>	<b>49</b>	<b>40</b>	<b>53</b>	<b>108</b>	<b>89</b>	<b>150</b>	<b>77</b>	<b>76</b>	<b>100</b>	<b>90</b>	<b>58</b>	<b>114</b>	<b>165</b>	<b>206</b>	<b>219</b>
Monetary authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Banks	0	0	7	59	50	80	47	48	71	58	42	57	66	80	92
Other sectors	49	40	46	49	39	70	30	28	29	32	16	57	99	126	127
Firms	39	26	26	30	6	21	6	6	6	14	4	4	10	20	28
Intermediaries	4	0	1	2	0	0	0	1	0	0	0	0	0	0	1
Households	6	14	19	17	33	49	24	21	23	18	12	53	89	106	98
<b>Debt securities</b>	<b>497</b>	<b>764</b>	<b>1.895</b>	<b>812</b>	<b>629</b>	<b>2.961</b>	<b>1.930</b>	<b>1.933</b>	<b>1.947</b>	<b>1.922</b>	<b>1.880</b>	<b>1.994</b>	<b>1.494</b>	<b>1.463</b>	<b>1.688</b>
Bonds and notes	464	730	1.882	800	611	2.898	1.893	1.928	1.945	1.920	1.878	1.991	1.494	1.462	1.658
Banks	373	627	1.739	662	276	2.481	1.384	1.399	1.416	1.523	1.482	1.539	1.011	1.001	1.044
Other sectors	91	103	143	138	335	417	509	529	529	397	396	452	483	461	614
Firms	83	90	73	89	222	217	234	270	296	199	194	79	231	236	469
Intermediaries	1	2	4	4	0	1	2	0	3	4	0	2	3	2	2
Households	7	11	66	45	113	199	273	259	230	194	202	371	249	223	143
Money Market Instruments	33	34	13	12	18	63	37	5	2	2	2	3	0	1	30
Banks	2	4	0	0	0	0	19	4	0	0	0	0	0	0	0
Other sectors	31	30	13	12	18	63	18	1	2	2	2	3	0	1	30
<b>TOTAL</b>	<b>546</b>	<b>804</b>	<b>1.948</b>	<b>920</b>	<b>718</b>	<b>3.111</b>	<b>2.007</b>	<b>2.009</b>	<b>2.047</b>	<b>2.012</b>	<b>1.938</b>	<b>2.108</b>	<b>1.659</b>	<b>1.669</b>	<b>1.907</b>

**Table 4. Residents' Portfolio  
Investment Assets in Foreign  
Securities-By Instrument  
(Million US dollars)**

	Q1	2010 Q2	Q3	Q4	Q1	2011 Q2	Q3	Q4	Q1	2012 Q2	Q3	Q4	Q1	2013 Q2	Q3	Q4
<b>Equity securities</b>	<b>213</b>	<b>246</b>	<b>308</b>	<b>372</b>	<b>373</b>	<b>288</b>	<b>238</b>	<b>279</b>	<b>187</b>	<b>240</b>	<b>244</b>	<b>324</b>	<b>174</b>	<b>275</b>	<b>320</b>	<b>362</b>
Monetary authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Banks	127	111	126	88	91	40	37	31	28	17	24	109	0	102	115	130
Other sectors	86	135	182	284	282	248	201	248	159	223	220	215	174	173	205	232
Firms	41	45	52	155	50	80	55	139	54	51	41	56	53	21	41	0
Intermediaries	7	7	9	0	8	20	9	8	7	1	0	4	7	67	58	80
Households	38	83	121	129	224	148	137	101	98	171	179	155	114	84	107	152
<b>Debt securities</b>	<b>1.496</b>	<b>1.589</b>	<b>1.816</b>	<b>1.858</b>	<b>1.855</b>	<b>1.673</b>	<b>1.905</b>	<b>1.471</b>	<b>1.178</b>	<b>954</b>	<b>726</b>	<b>996</b>	<b>720</b>	<b>628</b>	<b>525</b>	<b>641</b>
Bonds and notes	1.496	1.577	1.802	1.857	1.855	1.673	1.905	1.471	1.177	953	724	996	720	628	514	628
Banks	1.081	1.126	1.144	1.197	1.254	1.146	1.513	999	678	622	546	515	494	518	387	461
Other sectors	415	451	658	660	601	527	392	472	499	331	178	481	226	110	127	167
Firms	326	356	498	567	500	444	297	378	417	242	100	366	141	37	37	5
Intermediaries	1	3	12	2	3	3	3	3	1	9	0	2	0	19	10	62
Households	88	92	148	91	98	80	92	91	81	80	78	113	85	54	80	100
Money Market Instruments	0	12	14	1	0	0	0	0	1	1	2	0	0	0	11	13
Banks	0	12	14	0	0	0	0	0	0	0	0	0	0	0	10	13
Other sectors	0	0	0	1	0	0	0	0	1	1	2	0	0	0	1	0
<b>TOTAL</b>	<b>1.709</b>	<b>1.835</b>	<b>2.124</b>	<b>2.230</b>	<b>2.228</b>	<b>1.961</b>	<b>2.143</b>	<b>1.750</b>	<b>1.365</b>	<b>1.194</b>	<b>970</b>	<b>1.320</b>	<b>894</b>	<b>903</b>	<b>845</b>	<b>1.003</b>



**Table 4.** Residents' Portfolio  
Investment Assets in Foreign  
Securities-By Instrument  
(Million US dollars)

Index

	2014				2015				2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Equity securities</b>	<b>404</b>	<b>422</b>	<b>410</b>	<b>493</b>	<b>544</b>	<b>539</b>	<b>508</b>	<b>598</b>	<b>558</b>	<b>536</b>	<b>512</b>	<b>497</b>	<b>538</b>	<b>527</b>	<b>400</b>
Monetary authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
General government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Banks	142	163	200	261	269	277	279	335	325	299	332	324	354	346	215
Other sectors	262	259	210	232	275	262	229	263	233	237	180	173	184	181	185
Firms	0	0	0	1	2	2	1	1	1	1	0	0	0	0	1
Intermediaries	85	71	71	75	72	81	65	85	66	68	16	12	15	13	10
Households	177	188	139	156	201	179	163	177	166	168	164	161	169	168	174
<b>Debt securities</b>	<b>956</b>	<b>930</b>	<b>1.001</b>	<b>1.012</b>	<b>922</b>	<b>915</b>	<b>855</b>	<b>976</b>	<b>822</b>	<b>890</b>	<b>991</b>	<b>787</b>	<b>847</b>	<b>816</b>	<b>736</b>
Bonds and notes	929	908	967	1.003	907	880	837	936	782	862	987	774	836	815	722
Banks	715	698	737	796	718	699	677	793	646	729	842	633	648	702	599
Other sectors	214	210	230	207	189	181	160	143	136	133	145	141	188	113	123
Firms	7	4	2	5	9	10	9	9	9	7	7	7	7	6	5
Intermediaries	95	99	94	96	96	86	72	53	47	49	59	60	55	36	43
Households	112	107	134	106	84	85	79	81	80	77	79	74	126	71	75
Money Market Instruments	27	22	34	9	15	35	18	40	40	28	4	13	11	1	14
Banks	26	21	32	8	13	33	17	39	39	28	3	12	10	0	14
Other sectors	1	1	2	1	2	2	1	1	1	0	1	1	1	1	0
<b>TOTAL</b>	<b>1.360</b>	<b>1.352</b>	<b>1.411</b>	<b>1.505</b>	<b>1.466</b>	<b>1.454</b>	<b>1.363</b>	<b>1.574</b>	<b>1.380</b>	<b>1.426</b>	<b>1.503</b>	<b>1.284</b>	<b>1.385</b>	<b>1.343</b>	<b>1.136</b>

**Table 5. Residents' Portfolio  
Investment Assets in Foreign  
Securities-Geographical Allocation  
(Million US dollars)**

	2001	2002	2003	2004	2005	2006	2007	2008				2009				2010				2011			
								Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EUROPE	310	662	1.230	519	544	2.124	1.731	1.742	1.746	1.760	1.642	1.791	1.398	1.354	1.459	1.472	1.567	1.841	1.899	1.822	1.594	1.899	1.448
AFRICA	0	0	0	0	0	0	0	4	0	4	0	0	37	0	2	1	1	1	1	1	1	1	1
AMERICA	234	142	684	390	170	979	260	250	277	226	276	298	213	303	430	225	255	265	294	299	327	213	274
ASIA	2	0	34	11	4	8	10	13	18	22	15	19	11	12	16	11	12	17	36	103	37	27	25
AUSTRALIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	2	3	2
INTERNATIONAL ORGANIZATIONS	0	0	0	0	0	0	6	0	6	0	5	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>546</b>	<b>804</b>	<b>1.948</b>	<b>920</b>	<b>718</b>	<b>3.111</b>	<b>2.007</b>	<b>2.009</b>	<b>2.047</b>	<b>2.012</b>	<b>1.938</b>	<b>2.108</b>	<b>1.659</b>	<b>1.669</b>	<b>1.907</b>	<b>1.709</b>	<b>1.835</b>	<b>2.124</b>	<b>2.230</b>	<b>2.228</b>	<b>1.961</b>	<b>2.143</b>	<b>1.750</b>

### Debt Securities

	2001	2002	2003	2004	2005	2006	2007	2008				2009				2010				2011			
								Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EUROPE	273	629	1.199	436	468	2.017	1.701	1.714	1.705	1.712	1.622	1.737	1.321	1.271	1.361	1.325	1.427	1.644	1.638	1.696	1.434	1.752	1.265
AFRICA	0	0	0	0	0	0	0	4	0	4	0	0	37	0	2	1	1	1	1	1	1	1	1
AMERICA	224	135	670	366	157	937	214	204	220	186	238	239	129	183	314	160	150	156	186	119	211	132	195
ASIA	0	0	26	10	4	7	9	11	16	20	15	18	7	9	11	10	11	15	33	39	27	20	10
AUSTRALIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INTERNATIONAL ORGANIZATIONS	0	0	0	0	0	0	6	0	6	0	5	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>497</b>	<b>764</b>	<b>1.895</b>	<b>812</b>	<b>629</b>	<b>2.961</b>	<b>1.930</b>	<b>1.933</b>	<b>1.947</b>	<b>1.922</b>	<b>1.880</b>	<b>1.994</b>	<b>1.494</b>	<b>1.463</b>	<b>1.688</b>	<b>1.496</b>	<b>1.589</b>	<b>1.816</b>	<b>1.858</b>	<b>1.855</b>	<b>1.673</b>	<b>1.905</b>	<b>1.471</b>

### Equity Securities

	2001	2002	2003	2004	2005	2006	2007	2008				2009				2010				2011			
								Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EUROPE	37	33	31	83	76	107	30	28	41	48	20	54	77	83	98	147	140	197	261	126	160	147	183
AFRICA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AMERICA	10	7	14	24	13	42	46	46	57	40	38	59	84	120	116	65	105	109	108	180	116	81	79
ASIA	2	0	8	1	0	1	1	2	2	2	0	1	4	3	5	1	1	2	3	64	10	7	15
AUSTRALIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	2	3	2
INTERNATIONAL ORGANIZATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>49</b>	<b>40</b>	<b>53</b>	<b>108</b>	<b>89</b>	<b>150</b>	<b>77</b>	<b>76</b>	<b>100</b>	<b>90</b>	<b>58</b>	<b>114</b>	<b>165</b>	<b>206</b>	<b>219</b>	<b>213</b>	<b>246</b>	<b>308</b>	<b>372</b>	<b>373</b>	<b>288</b>	<b>238</b>	<b>279</b>

**Table 5. Residents' Portfolio Investment Assets in Foreign Securities-Geographical Allocation (Million US dollars)**

Index

	2012				2013				2014				2015				2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EUROPE	828	861	698	799	473	434	296	339	425	499	516	511	436	424	397	503	489	347	365	342	400	328	224
AFRICA	1	0	0	0	0	0	0	1	2	2	1	7	4	8	4	0	0	0	0	1	1	1	1
AMERICA	513	254	259	497	382	432	498	579	587	619	645	733	768	736	702	776	750	745	737	732	776	755	573
ASIA	21	75	11	19	37	36	50	82	344	230	247	250	254	282	258	295	141	334	401	208	208	259	338
AUSTRALIA	2	4	2	5	2	1	1	2	2	2	2	4	4	4	2	0	0	0	0	0	0	0	0
INTERNATIONAL ORGANIZATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
<b>TOTAL</b>	<b>1.365</b>	<b>1.194</b>	<b>970</b>	<b>1.320</b>	<b>894</b>	<b>903</b>	<b>845</b>	<b>1.003</b>	<b>1.360</b>	<b>1.352</b>	<b>1.411</b>	<b>1.505</b>	<b>1.466</b>	<b>1.454</b>	<b>1.363</b>	<b>1.574</b>	<b>1.380</b>	<b>1.426</b>	<b>1.503</b>	<b>1.284</b>	<b>1.385</b>	<b>1.343</b>	<b>1.136</b>

### Debt Securities

	2012				2013				2014				2015				2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EUROPE	725	761	593	633	403	345	219	237	288	325	368	316	208	208	180	285	290	141	151	138	178	126	153
AFRICA	1	0	0	0	0	0	0	1	2	2	1	7	4	8	4	0	0	0	0	1	1	1	1
AMERICA	441	184	123	345	281	248	258	345	344	396	409	460	474	434	433	432	434	448	464	467	491	454	269
ASIA	11	9	10	18	36	35	48	58	322	207	223	226	233	262	236	259	98	301	376	180	177	235	313
AUSTRALIA	0	0	0	0	0	0	0	0	0	0	0	3	3	3	2	0	0	0	0	0	0	0	0
INTERNATIONAL ORGANIZATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
<b>TOTAL</b>	<b>1.178</b>	<b>954</b>	<b>726</b>	<b>996</b>	<b>720</b>	<b>628</b>	<b>525</b>	<b>641</b>	<b>956</b>	<b>930</b>	<b>1.001</b>	<b>1.012</b>	<b>922</b>	<b>915</b>	<b>855</b>	<b>976</b>	<b>822</b>	<b>890</b>	<b>991</b>	<b>787</b>	<b>847</b>	<b>816</b>	<b>736</b>

### Equity Securities

	2012				2013				2014				2015				2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EUROPE	103	100	105	166	70	89	77	102	137	174	148	195	228	216	217	218	199	206	214	204	222	202	71
AFRICA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AMERICA	72	70	136	152	101	184	240	234	243	223	236	273	294	302	269	344	316	297	273	265	285	301	304
ASIA	10	66	1	1	1	1	2	24	22	23	24	24	21	20	22	36	43	33	25	28	31	24	25
AUSTRALIA	2	4	2	5	2	1	1	2	2	2	2	1	1	1	0	0	0	0	0	0	0	0	0
INTERNATIONAL ORGANIZATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>187</b>	<b>240</b>	<b>244</b>	<b>324</b>	<b>174</b>	<b>275</b>	<b>320</b>	<b>362</b>	<b>404</b>	<b>422</b>	<b>410</b>	<b>493</b>	<b>544</b>	<b>539</b>	<b>508</b>	<b>598</b>	<b>558</b>	<b>536</b>	<b>512</b>	<b>497</b>	<b>538</b>	<b>527</b>	<b>400</b>



**Table 6. Equity Shares Held By Non-Residents-  
By Sectoral Breakdown (Million US dollars)**

SECTORS	2005		2006		2007		2008		2009		2010		2011		2012	
	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value
MANUFACTURING	877	8.072	1.081	8.894	1.930	15.848	1.266	5.109	1.465	9.786	1.583	13.744	1.407	10.691	1.763	15.448
FOOD, BEVERAGE	67	1.240	116	1.783	293	2.915	229	1.424	230	2.614	241	3.666	185	2.952	219	4.054
WOOD, PAPER, PRINTING	132	668	135	513	187	840	89	193	110	239	109	274	75	128	138	578
CHEMICAL PRODUCTS, REFINED PETROLEUM PRODUCTS, RUBBER AND PLASTIC PRODUCTS	226	2.929	268	2.716	341	5.047	253	1.612	311	3.116	396	4.332	335	3.443	357	4.502
MINING																
METAL MAIN	115	883	154	1.186	507	3.347	299	988	369	1.357	321	1.418	384	1.122	582	1.282
METAL PRODUCTS, MECHANICAL PRODUCTS	190	1.313	218	1.429	312	2.123	186	396	237	1.349	261	2.181	214	1.547	233	2.810
STONE, SOIL	133	1.011	170	1.235	249	1.479	182	457	199	1.084	223	1.508	170	848	178	1.023
TEXTILE, LEATHER	8	16	15	20	28	56	18	31	5	17	9	38	14	53	17	81
OTHER MANUFACTURING	5	10	5	12	12	41	10	8	4	10	23	327	30	598	39	1.118
SERVICES	373	3.788	594	6.112	942	12.717	961	6.483	1.193	10.127	1.397	12.141	1.075	8.776	1.327	14.578
ELECTRICITY	7	39	6	21	11	92	10	49	9	94	42	170	19	38	82	290
COMMUNICATION	202	1.675	334	2.379	502	6.463	699	4.865	725	6.085	741	6.758	597	4.904	617	6.058
CONSTRUCTION																
SPORTS	3	57	4	74	6	151	5	168	3	143	0	61	0	13	1	15
TRADE	82	1.247	122	2.424	203	3.408	90	698	82	1.622	151	2.747	129	2.825	172	5.649
TOURISM	19	36	12	20	24	29	15	7	16	16	44	85	19	12	11	8
TRANSPORTATION	25	218	57	340	84	658	57	235	236	1.322	262	1.453	162	355	265	1.635
OTHER SERVICES	35	516	59	853	112	1.917	85	461	122	845	157	867	149	629	179	923
FINANCIAL	3.053	21.294	3.600	18.615	5.522	35.320	4.610	11.465	5.351	26.941	6.047	34.899	4.641	19.352	5.970	39.997
BANKING	2.159	16.246	2.364	13.591	3.517	26.685	3.245	8.976	3.687	21.615	3.981	25.515	2.978	13.519	3.976	29.854
LEASING, FACTORING	39	232	38	124	64	166	25	32	37	59	45	112	40	98	34	127
REAL ESTATE INVESTMENT TRUST	83	336	91	447	182	888	120	216	169	473	495	1.326	397	789	522	1.522
HOLDINGS AND INVESTMENTS	681	3.889	981	3.899	1.540	6.557	1.055	1.927	1.283	4.190	1.358	7.500	1.088	4.712	1.265	8.132
INSURANCE	91	591	127	554	199	971	154	305	165	573	140	373	107	191	138	306
OTHER FINANCIAL	0	0	0	0	19	53	11	9	10	31	28	73	31	43	35	56
TECHNOLOGY	4	29	10	42	15	67	10	18	6	37	11	63	14	67	43	282
INFORMATION SERVICES	4	23	10	39	15	50	9	16	4	14	7	28	9	27	21	99
DEFENSE	0	6	0	3	0	17	1	2	2	23	4	35	5	40	22	183
SECURITIES INVESTMENT TRUST	8	26	22	42	22	44	35	19	46	61	41	55	30	27	29	36
OTHER	59	179	40	111	54	205	30	26	24	128	42	409	8	142	9	160
<b>TOTAL</b>	<b>4.374</b>	<b>33.387</b>	<b>5.347</b>	<b>33.816</b>	<b>8.485</b>	<b>64.201</b>	<b>6.912</b>	<b>23.120</b>	<b>8.085</b>	<b>47.080</b>	<b>9.121</b>	<b>61.311</b>	<b>7.175</b>	<b>39.055</b>	<b>9.141</b>	<b>70.501</b>

**Table 6. Equity Shares Held By Non-Residents-  
By Sectoral Breakdown (Million US dollars)**

SECTORS	2013								2014							
	Q1		Q2		Q3		Q4		Q1		Q2		Q3		Q4	
	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value
MANUFACTURING	1.676	16.966	1.457	14.112	1.464	13.222	1.430	12.755	1.393	12.257	1.516	14.762	1.454	13.621	1.473	14.907
FOOD, BEVERAGE	217	5.027	206	4.671	189	3.903	206	4.308	202	4.175	224	4.770	208	4.264	209	4.232
WOOD, PAPER, PRINTING	45	61	16	25	21	43	23	41	15	19	13	21	13	19	15	22
CHEMICAL PRODUCTS, REFINED PETROLEUM PRODUCTS, RUBBER AND PLASTIC PRODUCTS	313	4.711	218	3.582	200	3.259	206	3.002	201	3.064	222	3.630	202	3.238	253	3.826
MINING	113	1.432	91	663	94	954	92	651	89	474	96	657	87	437	83	375
METAL MAIN	568	1.257	524	1.021	580	1.303	553	1.244	556	1.363	610	2.046	598	2.194	557	2.182
METAL PRODUCTS, MECHANICAL PRODUCTS	228	3.254	214	3.010	201	2.771	186	2.605	177	2.335	187	2.645	183	2.498	184	3.109
STONE, SOIL	176	1.103	171	999	164	857	147	791	139	728	155	949	153	926	160	1.113
TEXTILE, LEATHER	15	92	16	111	14	102	16	90	12	74	8	20	9	21	11	25
OTHER MANUFACTURING	1	29	1	30	1	30	1	23	2	25	1	24	1	24	1	23
SERVICES	1.330	15.465	1.398	14.239	1.286	13.581	1.205	12.394	1.183	12.721	1.216	13.606	1.128	12.001	1.169	14.333
ELECTRICITY	91	352	123	364	112	297	97	212	96	203	100	254	90	208	86	238
COMMUNICATION	615	6.497	573	5.506	547	5.451	527	4.961	508	4.935	531	5.642	489	4.759	497	5.735
CONSTRUCTION	175	981	177	821	176	1.021	169	992	167	1.046	185	1.048	166	848	162	838
SPORTS	4	20	1	11	1	10	1	8	1	7	1	8	1	7	1	10
TRADE	164	5.626	209	5.036	175	4.282	168	4.145	168	4.689	172	4.938	162	4.560	166	4.778
TOURISM	14	12	12	10	10	8	8	7	2	2	1	2	2	2	3	4
TRANSPORTATION	267	1.977	302	2.484	264	2.505	234	2.065	240	1.832	225	1.706	216	1.610	253	2.726
OTHER SERVICES	0	0	1	7	1	7	1	4	1	7	1	8	2	7	1	4
FINANCIAL	5.993	43.312	5.555	34.404	5.309	31.179	5.368	26.764	5.286	27.578	5.678	33.449	5.113	28.759	4.904	32.141
BANKING	3.957	32.062	3.613	24.650	3.447	21.825	3.203	17.629	3.152	18.391	3.360	22.503	2.965	18.754	2.894	21.366
LEASING, FACTORING	26	101	26	95	24	76	22	82	20	82	21	82	20	68	20	69
REAL ESTATE INVESTMENT TRUST	504	1.412	452	1.190	424	1.059	815	1.728	824	2.011	894	2.330	824	1.925	777	2.091
HOLDINGS AND INVESTMENTS	1.332	9.314	1.296	8.103	1.248	7.844	1.178	6.916	1.140	6.703	1.248	8.163	1.159	7.694	1.067	8.179
INSURANCE	138	364	135	319	133	330	120	371	121	356	125	334	119	288	119	405
OTHER FINANCIAL	36	59	33	47	33	45	30	38	29	35	30	37	26	30	27	31
TECHNOLOGY	45	344	42	264	41	241	36	202	36	209	39	275	39	281	41	381
INFORMATION SERVICES	24	116	24	107	24	92	19	63	19	65	21	104	21	121	22	151
DEFENSE	21	228	18	157	17	149	17	139	17	144	18	171	18	160	19	230
SECURITIES INVESTMENT TRUST	24	27	25	29	21	22	22	21	20	17	23	22	22	21	17	17
OTHER	11	162	10	126	9	89	24	112	26	111	14	94	13	70	67	129
<b>TOTAL</b>	<b>9.079</b>	<b>76.276</b>	<b>8.487</b>	<b>63.174</b>	<b>8.130</b>	<b>58.334</b>	<b>8.085</b>	<b>52.248</b>	<b>7.944</b>	<b>52.893</b>	<b>8.486</b>	<b>62.208</b>	<b>7.769</b>	<b>54.753</b>	<b>7.671</b>	<b>61.908</b>

**Table 6. Equity Shares Held By Non-Residents-  
By Sectoral Breakdown (Million US dollars)**

Index

SECTORS	2015								2016								2017					
	Q1		Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3	
	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value
MANUFACTURING	1,243	13,283	1,231	13,647	1,064	11,611	1,064	11,234	1,213	13,703	1,227	12,042	1,202	11,655	1,007	10,444	992	12,062	1,066	14,220	1,138	14,698
FOOD, BEVERAGE	185	3,609	185	3,708	169	3,158	176	3,160	179	3,480	173	3,153	170	3,064	138	2,297	136	2,527	137	2,964	136	2,673
WOOD, PAPER, PRINTING	9	11	4	5	6	6	4	9	3	6	2	4	9	11	2	4	3	5	3	11	5	12
CHEMICAL PRODUCTS, REFINED PETROLEUM PRODUCTS, RUBBER AND PLASTIC PRODUCTS	230	3,697	236	3,968	203	3,658	205	3,645	275	4,392	302	3,504	310	3,221	267	3,280	273	4,149	290	4,939	298	5,291
MINING	75	575	77	626	74	433	62	249	65	341	58	228	48	286	46	257	34	271	35	270	45	522
METAL MAIN	444	1,628	435	1,712	363	1,278	361	1,037	419	1,577	420	1,534	394	1,478	321	1,519	314	1,735	361	2,190	395	2,492
METAL PRODUCTS, MECHANICAL PRODUCTS	156	2,732	149	2,630	123	2,270	130	2,336	137	3,012	133	2,806	128	2,752	107	2,331	105	2,545	107	2,921	109	2,785
STONE, SOIL	135	990	128	925	113	750	110	728	118	817	118	713	123	732	111	669	109	699	115	773	133	764
TEXTILE, LEATHER	9	19	17	49	13	38	16	51	16	59	20	85	19	96	14	76	17	119	17	137	16	146
OTHER MANUFACTURING	0	22	0	24	0	20	0	19	1	19	1	15	1	15	1	11	1	12	1	15	1	13
SERVICES	1,005	11,617	1,027	11,587	896	9,897	893	9,218	920	10,983	844	9,227	766	7,848	650	6,604	659	7,652	762	9,309	786	10,211
ELECTRICITY	71	193	67	192	59	162	64	155	67	170	66	158	59	149	50	143	52	146	57	199	63	182
COMMUNICATION	430	4,673	431	4,464	377	3,463	388	3,254	403	3,991	394	3,523	377	3,100	316	2,525	314	3,042	354	3,445	352	3,727
CONSTRUCTION	135	689	158	790	139	689	148	637	153	742	148	653	146	622	126	651	127	757	142	742	140	718
SPORTS	1	11	2	10	2	9	1	5	2	13	4	18	4	25	2	12	3	19	4	18	4	20
TRADE	149	4,067	144	4,075	123	3,992	127	3,975	128	4,795	128	4,313	115	3,630	96	2,985	91	3,317	95	4,058	93	4,451
TOURISM	5	6	7	9	13	21	12	18	9	13	11	18	3	3	5	6	8	14	8	16	17	34
TRANSPORTATION	213	1,975	217	2,044	182	1,559	152	1,172	157	1,255	91	538	60	315	53	274	62	345	100	822	114	1,065
OTHER SERVICES	1	3	1	3	1	2	1	2	1	4	2	6	2	4	2	8	2	12	2	9	3	14
FINANCIAL	4,227	26,386	4,117	25,521	3,515	19,270	3,567	19,187	3,837	23,059	3,798	21,372	3,749	21,085	3,162	17,787	3,118	20,079	3,369	24,405	3,361	23,702
BANKING	2,462	16,826	2,429	15,965	2,025	11,415	2,045	11,597	2,217	14,024	2,186	12,860	2,165	12,889	1,826	10,739	1,848	12,658	2,000	15,453	1,969	14,666
LEASING, FACTORING	6	7	9	7	6	5	5	4	4	4	4	5	4	5	4	4	3	3	2	3	2	4
REAL ESTATE INVESTMENT TRUST	719	2,062	681	1,854	592	1,485	607	1,595	654	1,866	659	1,861	650	1,923	538	1,583	494	1,476	500	1,495	494	1,388
HOLDINGS AND INVESTMENTS	931	7,147	886	7,329	786	6,034	799	5,613	848	6,762	835	6,260	819	5,898	701	5,128	681	5,596	768	7,037	804	7,238
INSURANCE	85	317	87	339	83	307	87	351	89	379	89	361	86	344	72	306	71	320	77	383	73	370
OTHER FINANCIAL	24	27	25	27	23	24	24	27	25	24	25	25	25	26	21	27	21	26	22	34	19	36
TECHNOLOGY	34	349	35	386	31	333	32	443	31	499	43	442	42	441	40	593	38	678	37	784	34	758
INFORMATION SERVICES	16	129	17	132	15	108	15	157	15	203	14	167	14	176	15	285	15	292	17	342	16	285
DEFENSE	18	220	18	254	16	225	17	286	16	296	29	275	28	265	25	308	23	386	20	442	18	473
SECURITIES INVESTMENT TRUST	8	7	10	10	10	9	11	10	11	10	11	9	11	9	9	9	8	8	8	7	8	7
OTHER	100	271	92	315	78	134	75	118	60	74	54	70	51	90	40	68	35	85	39	376	42	439
<b>TOTAL</b>	<b>6,617</b>	<b>51,913</b>	<b>6,512</b>	<b>51,466</b>	<b>5,594</b>	<b>41,254</b>	<b>5,642</b>	<b>40,210</b>	<b>6,072</b>	<b>48,328</b>	<b>5,977</b>	<b>43,162</b>	<b>5,821</b>	<b>41,128</b>	<b>4,908</b>	<b>35,505</b>	<b>4,850</b>	<b>40,564</b>	<b>5,281</b>	<b>49,101</b>	<b>5,369</b>	<b>49,815</b>



**Table 7. Remaining Maturity Composition of GDDI's Held By Non-Residents (As of September 2017) (Million US dollars)**

Index

**A- BY REMAINING MATURITY**

	0-3 Months	4-6 Months	7-9 Months	10-12 Months	Total 1 year	13-18 Months	19-24 Months	Total 2 years	More than 24 months	TOTAL
CREDITORS										
BANKS	0	622	308	434	1.364	863	867	1.730	14.917	18.011
Non-Resident Banks	0	549	224	434	1.207	863	867	1.730	13.240	16.177
Branches Abroad	0	73	84	0	157	0	0	0	1.677	1.834
NON-BANK FINANCIAL CORPORATIONS	38	447	165	146	796	726	833	1.559	13.414	15.769
NON-FINANCIAL CORPORATIONS	0	0	1	0	1	1	6	7	17	25
HOUSEHOLDS	2	0	2	2	6	0	0	0	14	20
<b>TOTAL</b>	<b>40</b>	<b>1.069</b>	<b>476</b>	<b>582</b>	<b>2.167</b>	<b>1.590</b>	<b>1.706</b>	<b>3.296</b>	<b>28.362</b>	<b>33.825</b>

**B- BY YEARS**

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	TOTAL
CREDITORS												
BANKS	0	1.850	1.245	2.802	2.362	2.972	1.923	965	852	1.912	1.128	18.011
Non-Resident Banks	0	1.693	1.245	2.281	2.157	2.569	1.375	965	852	1.912	1.128	16.177
Branches Abroad	0	157	0	521	205	403	548	0	0	0	0	1.834
NON-BANK FINANCIAL CORPORATIONS	38	1.002	1.314	1.518	1.999	3.218	1.629	969	725	1.500	1.857	15.769
NON-FINANCIAL CORPORATIONS	0	2	6	0	1	5	1	2	0	6	2	25
HOUSEHOLDS	2	4	0	10	0	0	3	0	1	0	0	20
<b>TOTAL</b>	<b>40</b>	<b>2.858</b>	<b>2.565</b>	<b>4.330</b>	<b>4.362</b>	<b>6.195</b>	<b>3.556</b>	<b>1.936</b>	<b>1.578</b>	<b>3.418</b>	<b>2.987</b>	<b>33.825</b>

Source: Custodian Banks

Central Bank of the Republic of Turkey  
 Statistics Department  
 Balance of Payments Division

**Table 8. GDDI's Held By Non-Residents - Geographical Allocation (Million US dollars)**

Index

	2012	2013				2014				2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
EUROPE	45.953	47.522	43.137	40.443	36.738	30.830	37.639	33.347	35.336	29.650	25.984	21.473	23.016	24.885	25.949	25.335	18.551	18.109	21.695	21.747
AFRICA	1.269	1.492	1.701	1.581	1.508	883	1.503	1.464	1.690	1.477	1.372	648	423	366	145	199	184	233	172	33
AMERICA	12.494	12.101	13.751	12.502	11.404	12.196	13.519	11.709	12.811	11.520	9.807	7.276	6.673	7.158	7.752	8.187	5.784	5.910	7.767	9.711
ASIA	2.867	3.686	2.852	2.651	2.430	2.391	2.813	2.392	2.339	2.084	2.012	1.629	1.644	2.042	2.516	2.671	2.212	1.992	2.042	2.147
AUSTRALIA	102	123	70	129	47	20	52	43	66	58	40	33	38	43	50	35	8	10	20	186
<b>TOTAL</b>	<b>62.685</b>	<b>64.925</b>	<b>61.510</b>	<b>57.306</b>	<b>52.127</b>	<b>46.320</b>	<b>55.526</b>	<b>48.955</b>	<b>52.242</b>	<b>44.789</b>	<b>39.215</b>	<b>31.059</b>	<b>31.794</b>	<b>34.494</b>	<b>36.412</b>	<b>36.427</b>	<b>26.739</b>	<b>26.254</b>	<b>31.696</b>	<b>33.825</b>

Source:Custodian Banks

Central Bank of the Republic of Turkey  
 Statistics Department  
 Balance of Payments Division

Table 9. Residents' Foreign Direct Investments Abroad-By Sector (Million US dollars) (\*)

Index

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>AGRICULTURE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20</b>	<b>5</b>	<b>8</b>	<b>9</b>	<b>15</b>	<b>8</b>	<b>12</b>	<b>5</b>	<b>9</b>
<b>A</b> Agriculture, Forestry and Fishing	0	0	0	0	0	0	0	20	5	8	9	15	8	12	5	9
<b>INDUSTRIAL SECTORS</b>	<b>2.170</b>	<b>2.431</b>	<b>2.507</b>	<b>3.105</b>	<b>4.135</b>	<b>4.334</b>	<b>4.822</b>	<b>5.773</b>	<b>6.563</b>	<b>7.261</b>	<b>7.459</b>	<b>7.247</b>	<b>7.890</b>	<b>11.080</b>	<b>5.157</b>	<b>4.724</b>
<b>B</b> Mining and Quarrying	804	1.018	1.098	1.677	2.498	2.649	3.036	3.934	3.860	4.490	4.718	4.443	4.449	7.366	2.254	1.740
<b>C</b> Manufacturing	1.366	1.413	1.409	1.428	1.637	1.685	1.786	1.789	2.680	2.653	2.623	2.457	2.944	3.176	2.479	2.613
CA. Manufacture of Food Products, Beverages and Tobacco	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	845	871	932	1.053	1.087	179	487
CB. Manufacture of Textiles and Textile Products	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	503	601	678	663	661	691	528
CC. Manufacture of Leather and Leather Products	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	0	0	0	0	0	0	0
CD. Manufacture of Wood and Wood Products	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	101	130	45	57	46	3	36
CE. Manufacture of Pulp, Paper and Paper Products and Publishing and Printing	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	158	168	144	20	149	216	62
CF. Manufacture of Coke, Refined Petroleum Products and Nuclear Fuel	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	2	2	2	1	1	2	2
CG. Manufacture of Chemicals, Chemical Products, Basic Pharmaceutical Products and Materials	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	304	317	250	383	412	625	281
CH. Manufacture of Rubber and Plastic Products	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	23	63	70	128	134	171	267
CI. Manufacture of Other Non-Metallic Mineral Products	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	401	0	98	111	118	94	59
CJ. Manufacture of Basic Metals and Fabricated Metal Products	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	93	134	80	320	326	125	491
CK. Manufacture of Machinery and Equipment n.e.c.	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	9	7	27	46	50	104	198
CL. Manufacture of Computers, Electronic-Electrical and Optical Equipment	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	107	217	75	106	143	115	141
CM. Manufacture of Transport Equipment	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	20	25	22	30	29	82	18
CN. Manufacturing n.e.c.	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	87	88	34	26	20	72	43
<b>D</b> Electricity, Gas, Steam and Air-conditioning Supply	0	0	0	0	0	0	0	50	23	107	108	344	495	538	415	364
<b>E</b> Water Supply; Sewerage, Waste Management and Remediation	0	0	0	0	0	0	0	0	0	11	10	3	2	0	9	7
<b>SERVICES</b>	<b>2.411</b>	<b>3.182</b>	<b>3.401</b>	<b>3.806</b>	<b>4.101</b>	<b>4.400</b>	<b>7.182</b>	<b>12.053</b>	<b>13.356</b>	<b>13.492</b>	<b>16.429</b>	<b>20.251</b>	<b>22.020</b>	<b>22.846</b>	<b>22.509</b>	<b>26.273</b>
<b>F.</b> Construction	70	86	90	94	223	236	255	128	193,872,2768	233	453	398	251	247	323	329
<b>G.</b> Wholesale and Retail Trade	643	795	834	900	971	1.041	1.079	1.276	593	661	600	759	936	734	643	1.117
<b>H.</b> Transportation and Storage	6	6	7	8	10	47	50	401	393	263	280	389	447	514	491	583
<b>I.</b> Accommodation and Food Service Activities	85	93	93	94	94	94	96	18	134	152	43	94	457	458	176	345
<b>J.</b> Information and Communication Services	142	143	143	301	327	388	707	972	955	875	807	1.169	1.404	1.578	2.608	2.434
<b>K.</b> Financial and Insurance Activities	1.440	2.034	2.209	2.382	2.437	2.539	3.250	7.012	10.656	10.547	12.740	15.810	16.996	17.714	17.862	20.947
Financial Service Activities (Banks)	1.169	1.021	1.178	1.345	1.396	1.523	2.157	3.755	4.545	3.901	4.843	6.164	5.897	6.100	5.529	6.528
Insurance, Reinsurance and Pension Funding (Except Compulsory Social Security)	3	3	3	3	3	3	3	2	1	4	5	2	2	4	4	3
Activities of Holding Companies	n.a	n.a	n.a	n.a	n.a	n.a	n.a	2.957	6.082	6.469	7.749	9.149	10.086	10.542	11.178	12.625
Other Activities Auxiliary to Financial Services	268	1.010	1.028	1.034	1.038	1.013	1.090	298	28	173	143	495	1.011	1.068	1.151	1.791
<b>L.</b> Real Estate Activities	0	0	0	0	0	0	0	586	110	303	456	566	671	772	308	263
<b>M.</b> Professional, Scientific and Technical Activities	n.a	n.a.	n.a	n.a	n.a	n.a	n.a	n.a	n.a	16	14	3	4	4	39	53
<b>N.</b> Administrative and Support Service Activities	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	5	433	269	279	253	13	58
<b>O.</b> Public Administration and Defence, Compulsory Social Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>P.</b> Education	0	0	0	0	0	0	0	0	3	6	9	462	13	19	6	6
<b>Q.</b> Human Health and Social Work Activities	0	0	0	0	0	0	0	16	0	19	171	0	4	8	9	78
<b>R.</b> Arts, Entertainment and Recreation	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	25	26	131	271	255	2	25
<b>S.</b> Other Service Activities	25	25	25	27	39	55	1.745	1.644	317	387	397	200	287	290	29	35
Activities of Households as Employers; Undifferentiated Goods- and Services- Producing																
Activities of Households for Own Use	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>U.</b> Activities of Extra-Territorial Organisations and Bodies	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0
<b>Unclassified</b>	<b>0</b>	<b>234</b>	<b>230</b>	<b>149</b>	<b>79</b>	<b>132</b>	<b>206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>4.581</b>	<b>5.847</b>	<b>6.138</b>	<b>7.060</b>	<b>8.315</b>	<b>8.866</b>	<b>12.210</b>	<b>17.846</b>	<b>19.923</b>	<b>20.761</b>	<b>23.897</b>	<b>27.513</b>	<b>29.918</b>	<b>33.938</b>	<b>27.671</b>	<b>31.006</b>

(\*) Sectoral breakdowns of residents' foreign direct investments abroad and non-residents' foreign direct investments in Turkey in the IIP tables started to be disseminated in compliance with the Statistical Classification of Economic Activities in the European Union-NACE Rev. 2 beginning with the April 2012 publication. In this context, the non-residents' foreign direct investments in Turkey data for 2000-2011 are also revised accordingly.





**Table 11. Foreign Direct Investment in Turkey (By Sector) (Million US dollars) (\*) (\*\*)**

Index

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>AGRICULTURE</b>	<b>45</b>	<b>46</b>	<b>27</b>	<b>43</b>	<b>236</b>	<b>81</b>	<b>181</b>	<b>310</b>	<b>92</b>	<b>299</b>	<b>524</b>	<b>523</b>	<b>769</b>	<b>807</b>	<b>1.067</b>	<b>777</b>	<b>778</b>
A. Agriculture, Forestry and Fishing	45	46	27	43	236	81	181	310	92	299	524	523	769	807	1.067	777	778
<b>INDUSTRIAL SECTORS</b>	<b>11.732</b>	<b>11.439</b>	<b>10.703</b>	<b>19.637</b>	<b>20.539</b>	<b>26.795</b>	<b>28.871</b>	<b>47.260</b>	<b>18.748</b>	<b>47.541</b>	<b>66.112</b>	<b>55.268</b>	<b>80.990</b>	<b>63.054</b>	<b>78.582</b>	<b>66.427</b>	<b>58.653</b>
B. Mining and Quarrying	262	59	213	279	1.706	1.472	1.675	2.507	1.104	2.059	3.433	2.575	5.292	3.498	3.620	2.734	2.071
C. Manufacturing	9.777	10.245	8.725	15.868	15.276	21.683	24.393	38.672	14.238	34.873	46.953	34.311	51.953	46.525	57.813	48.836	42.289
CA. Manufacture of Food Products, Beverages and Tobacco	2.188	2.859	1.757	2.687	2.734	4.115	5.540	8.055	3.336	7.193	11.500	7.881	14.505	11.160	12.309	10.974	9.169
CB. Manufacture of Textiles and Textile Products	286	321	246	294	311	328	220	280	150	310	509	375	559	396	552	330	318
CC. Manufacture of Leather and Leather Products	2	2	4	3	1	2	7	3	1	3	3	3	3	4	4	4	3
CD. Manufacture of Wood and Wood Products	21	10	8	13	23	30	0	6	3	7	16	0	0	191	146	181	186
CE. Manufacture of Pulp, Paper and Paper Products and Publishing and Printing	303	160	241	585	405	619	574	824	419	734	713	351	585	356	460	360	377
CF. Manufacture of Coke, Refined Petroleum Products and Nuclear Fuel	360	699	349	524	485	761	1.302	1.473	690	2.147	2.579	2.669	3.584	3.545	3.948	7.022	5.556
CG. Manufacture of Chemicals, Chemical Products, Basic Pharmaceutical Products and Materials	1.278	864	804	1.373	1.516	2.546	2.909	5.086	1.724	4.649	5.158	4.161	5.980	4.801	6.065	5.550	4.735
CH. Manufacture of Rubber and Plastic Products	665	689	544	975	760	1.053	1.182	1.452	535	1.374	1.664	1.268	2.404	2.118	2.619	2.601	2.566
CI. Manufacture of Other Non-Metallic Mineral Products	429	474	244	605	1.255	2.357	2.131	2.953	1.305	2.800	3.400	2.210	3.439	2.489	2.793	2.029	1.787
CJ. Manufacture of Basic Metals and Fabricated Metal Products	349	527	270	707	675	1.001	1.053	6.261	2.572	4.185	5.015	3.096	2.263	2.119	4.427	2.170	2.707
CK. Manufacture of Machinery and Equipment n.e.c.	699	410	822	1.089	988	1.357	1.853	1.381	692	2.767	608	352	530	213	207	77	95
CL. Manufacture of Computers, Electronic-Electrical and Optical Equipment	1.130	712	425	1.662	950	1.261	1.452	2.436	623	2.260	6.211	4.760	6.553	6.706	9.114	6.742	5.282
CM. Manufacture of Transport Equipment	1.964	2.361	2.419	5.163	5.147	6.189	6.119	8.414	2.170	6.412	8.821	6.255	9.776	9.995	12.949	9.098	8.339
CN. Manufacturing n.e.c.	103	157	592	188	26	64	51	48	18	32	756	930	1.772	2.433	2.217	1.698	1.169
D. Electricity, Gas, Steam and Air-conditioning Supply	1.693	1.135	1.765	3.490	3.557	3.640	2.058	4.791	2.833	10.287	15.363	18.149	23.398	12.946	17.063	14.803	14.245
E. Water Supply; Sewerage, Waste Management and Remediation	0	0	0	0	0	0	745	1.290	573	322	363	233	347	85	86	54	48
<b>SERVICES</b>	<b>7.035</b>	<b>7.201</b>	<b>5.540</b>	<b>10.915</b>	<b>16.400</b>	<b>43.031</b>	<b>64.396</b>	<b>104.359</b>	<b>56.567</b>	<b>90.170</b>	<b>114.535</b>	<b>75.121</b>	<b>102.008</b>	<b>79.614</b>	<b>95.153</b>	<b>80.383</b>	<b>71.551</b>
F. Construction	22	338	389	442	57	397	290	804	435	927	868	949	1429	875	981	734	641
G. Wholesale and Retail Trade	2.748	2.277	1.407	4.739	3.068	6.814	7.946	14.299	7.287	14.769	20.762	11.138	17.829	16.618	22.535	25.425	22.486
H. Transportation and Storage	394	870	134	675	291	4.048	264	463	425	1.173	1.232	1.141	2.349	2.096	3.453	2.277	1.851
I. Accommodation and Food Service Activities	270	199	129	124	560	1.039	966	961	298	733	636	514	621	389	555	382	369
J. Information and Communication Services	1.842	610	1.306	1.145	7.273	15.508	30.770	33.608	21.207	26.097	33.685	23.790	28.048	20.528	22.991	14.614	11.254
K. Financial and Insurance Activities	1.578	2.756	1.777	3.608	3.526	12.091	18.642	43.281	19.863	38.551	48.604	32.219	43.613	33.509	38.430	32.492	31.056
Financial Service Activities (Banks)	1.339	2.335	1.534	2.913	2.701	10.348	15.484	35.774	16.754	32.104	38.962	25.889	31.602	21.177	26.294	21.409	20.915
Insurance, Reinsurance and Pension Funding (Except Compulsory Social Security)	144	151	104	136	178	926	1.181	3.213	1.807	4.166	6.379	4.638	7.573	8.489	7.497	5.716	5.467
Activities of Holding Companies	0	52	8	118	113	197	1.360	2.830	712	1.221	2.245	965	3.269	2.841	3.637	4.714	3.884
Other Activities Auxiliary to Financial Services	95	218	131	441	534	620	617	1.464	590	1.060	1.018	727	1.169	1.002	1.002	653	790
L. Real Estate Activities	0	0	0	91	1.235	2.254	873	1.431	417	784	1.876	1.200	1.826	1.332	1.016	1.019	854
M. Professional, Scientific and Technical Activities	0	0	0	0	0	0	72	283	77	165	214	236	377	245	256	177	167
N. Administrative and Support Service Activities	0	0	0	0	0	0	2.728	4.346	1.594	3.230	3.473	2.349	3.186	2.108	2.234	1.511	1.233
O. Public Administration and Defence, Compulsory Social Security	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
P. Education	0	0	0	14	39	63	58	95	26	3	5	36	69	48	125	61	12
Q. Human Health and Social Work Activities	71	138	341	44	231	459	1.408	3.261	3.033	1.096	1.997	841	1.567	1.059	1.600	916	852
R. Arts, Entertainment and Recreation	110	13	57	33	120	358	367	1.505	1.869	2.343	25	42	67	63	118	85	86
S. Other Service Activities	0	0	0	0	0	0	12	22	36	299	1.158	666	1.027	744	859	690	690
Activities of Households as Employers; Undifferentiated Goods- and Services- Producing																	
Activities of Households for Own Use	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
U. Activities of Extra-Territorial Organisations and Bodies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>18.812</b>	<b>18.686</b>	<b>16.270</b>	<b>30.595</b>	<b>37.175</b>	<b>69.907</b>	<b>93.448</b>	<b>151.929</b>	<b>75.407</b>	<b>138.010</b>	<b>181.171</b>	<b>130.912</b>	<b>183.767</b>	<b>143.475</b>	<b>174.802</b>	<b>147.587</b>	<b>130.982</b>

(\*) Excluding "Other Capital" item which covers inter-company loans between direct investment enterprises and direct investors.

(\*\*) Sectoral breakdowns of residents' foreign direct investments abroad and non-residents' foreign direct investments in Turkey in the IIP tables started to be disseminated in compliance with the Statistical Classification of Economic Activities in the European Union-NACE Rev. 2 beginning with the April 2012 publication. In this context, the non-residents' foreign direct investments in Turkey data for 2000-2011 are also revised accordingly.



Table 12. Foreign Direct Investment in Turkey (Equity Capital)-By Country (2000-2016) (Million US dollars) (\*) (\*\*)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>EUROPE</b>	<b>15.582</b>	<b>15.625</b>	<b>13.256</b>	<b>24.104</b>	<b>29.764</b>	<b>56.946</b>	<b>75.811</b>	<b>121.459</b>	<b>60.960</b>	<b>111.447</b>	<b>141.546</b>	<b>104.828</b>	<b>149.501</b>	<b>115.929</b>	<b>138.626</b>	<b>118.287</b>	<b>101.150</b>
Germany	2.249	1.859	2.155	3.965	5.103	6.878	6.578	10.296	4.848	12.683	17.611	11.384	16.345	17.377	18.179	14.259	13.396
Austria	7	19	21	51	79	153	565	4.393	2.289	5.864	10.678	12.358	18.154	7.975	10.519	8.991	5.805
Belgium	204	627	480	830	929	3.141	5.830	8.253	3.255	6.765	7.158	6.316	2.152	2.539	2.866	2.955	2.635
Bulgaria	0	0	1	12	8	39	21	44	1	0	0	0	1	1	1	0	0
Czech Republic	0	0	0	0	0	0	0	0	11	430	537	233	419	349	397	228	151
Denmark	34	79	103	252	229	334	426	577	302	423	428	294	575	437	476	376	365
Estonia	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0
Finland	34	581	291	1.309	1.783	6.004	7.913	9.363	4.925	5.985	6.169	4.333	5.887	4.527	5.391	216	181
France	1.713	2.601	1.819	3.388	3.512	7.020	7.464	12.968	5.528	11.295	9.718	6.374	9.206	7.215	9.381	7.577	5.733
Netherlands	7.927	5.433	4.357	6.594	9.904	15.278	19.542	33.482	18.736	31.727	38.759	25.372	36.453	26.328	30.389	27.311	23.629
United Kingdom	1.494	2.386	2.150	3.411	3.482	5.753	7.101	13.102	5.592	9.600	14.874	9.133	12.702	8.473	9.535	10.441	7.568
Ireland	89	44	8	13	57	0	52	61	36	8	4	1.549	2.179	1.784	2.077	1.824	1.732
Spain	53	64	89	445	599	732	1.355	3.446	1.600	3.665	5.140	6.640	11.579	9.175	10.607	9.088	8.273
Sweden	30	13	67	108	130	196	213	303	126	290	341	224	421	355	419	3.180	2.669
Switzerland	728	698	623	1.220	1.309	1.736	1.989	3.720	1.889	2.845	4.219	2.782	6.151	4.853	5.729	5.092	4.701
Italy	691	463	604	1.678	1.623	3.919	4.325	3.460	1.167	3.364	4.392	2.948	4.739	4.041	5.204	4.276	4.452
Iceland	0	63	86	0	47	78	74	102	36	50	59	24	57	36	39	0	0
Liechtenstein	0	0	2	6	5	3	2	4	1	6	92	8	29	25	29	18	18
Luxembourg	247	534	316	606	639	1.275	2.095	7.787	4.322	7.762	11.382	6.200	8.140	9.932	12.760	8.928	7.984
Hungary	0	0	0	0	0	9	0	29	15	45	26	14	60	30	24	19	32
Malta	0	0	0	0	0	0	0	1	69	27	198	235	300	256	283	299	178
Norway	26	16	20	27	26	33	50	90	29	127	272	320	811	439	849	844	720
Poland	0	0	0	0	0	0	0	7	4	10	15	13	1	4	9	7	7
Portugal	0	0	1	0	0	0	156	380	84	129	414	220	83	62	56	41	36
Romania	0	0	4	4	0	6	3	3	1	3	13	5	4	10	13	6	4
Slovak Republic	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	2
Slovenia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	18	19
Greece	11	18	34	91	99	236	2.607	5.779	4.124	5.461	6.589	4.419	4.195	2.705	3.308	4.910	114
<b>OTHER EUROPEAN COUNTRIES</b>	<b>45</b>	<b>127</b>	<b>25</b>	<b>93</b>	<b>201</b>	<b>4.123</b>	<b>7.450</b>	<b>3.809</b>	<b>1.970</b>	<b>2.883</b>	<b>2.458</b>	<b>3.430</b>	<b>8.858</b>	<b>6.999</b>	<b>10.069</b>	<b>7.383</b>	<b>10.746</b>
Belarus	0	0	0	0	0	0	0	44	0	0	0	4	24	30	27	18	14
Bosnia and Herzegovina	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gibraltar	21	1	0	1	0	0	0	0	0	0	0	0	0	0	0	6	5
Guernsey	0	0	0	0	6	10	9	3	1	8	20	17	18	19	29	24	19
Croatia	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
Jersey	0	63	0	68	163	430	510	435	178	498	47	171	241	272	414	272	260
Macedonia	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0
Man Islands	12	26	12	23	4	10	0	0	0	0	0	0	0	0	0	0	0
Moldova	0	0	0	0	0	0	0	0	0	1	1	0	0	1	0	0	0
Russia	0	0	0	1	0	3.602	6.926	3.324	1.790	2.345	2.344	3.207	8.535	6.643	9.563	7.060	10.439
Serbia	0	0	0	0	0	0	0	0	0	28	43	29	40	33	33	0	0
Ukraine	0	1	0	0	0	0	0	0	1	2	0	0	0	0	1	3	9
Other	12	35	13	0	28	70	5	3	0	1	3	1	0	0	0	0	0
<b>AFRICA</b>	<b>40</b>	<b>52</b>	<b>26</b>	<b>53</b>	<b>49</b>	<b>71</b>	<b>79</b>	<b>151</b>	<b>113</b>	<b>199</b>	<b>359</b>	<b>176</b>	<b>277</b>	<b>162</b>	<b>249</b>	<b>193</b>	<b>114</b>
<b>NORTH AFRICA</b>	<b>40</b>	<b>52</b>	<b>26</b>	<b>49</b>	<b>49</b>	<b>71</b>	<b>78</b>	<b>98</b>	<b>100</b>	<b>195</b>	<b>243</b>	<b>142</b>	<b>230</b>	<b>150</b>	<b>184</b>	<b>123</b>	<b>109</b>
Algeria	0	0	0	0	1	1	1	0	0	1	3	2	2	2	3	0	0
Morocco	2	2	1	2	0	1	1	1	1	1	1	1	0	0	0	1	4
Libyan Arab Jamahiriya	38	32	17	34	40	67	73	97	99	193	239	139	228	146	176	118	100
Egypt	0	18	8	13	8	2	3	0	0	0	0	0	0	2	5	4	5
Tunisia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>OTHER AFRICAN COUNTRIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>53</b>	<b>13</b>	<b>4</b>	<b>116</b>	<b>34</b>	<b>47</b>	<b>12</b>	<b>65</b>	<b>70</b>	<b>5</b>
British Indian Ocean Territory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Burkina Faso	0	0	0	0	0	0	0	0	0	0	62	28	40	0	0	0	0
South Africa	0	0	0	0	0	0	0	52	13	0	0	0	0	6	57	67	2
Liberia	0	0	0	4	0	0	0	0	4	8	6	7	6	6	8	3	3
Sudan	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Swaziland	0	0	0	0	0	0	1	0	0	0	46	0	0	0	0	0	0
<b>AMERICA</b>	<b>2.210</b>	<b>2.291</b>	<b>1.995</b>	<b>4.050</b>	<b>5.331</b>	<b>6.691</b>	<b>9.018</b>	<b>17.395</b>	<b>6.271</b>	<b>12.806</b>	<b>19.893</b>	<b>10.231</b>	<b>12.187</b>	<b>8.132</b>	<b>11.177</b>	<b>6.433</b>	<b>5.445</b>
<b>NORTH AMERICA</b>	<b>2.148</b>	<b>2.244</b>	<b>1.773</b>	<b>4.028</b>	<b>5.331</b>	<b>6.691</b>	<b>9.018</b>	<b>17.395</b>	<b>6.271</b>	<b>12.806</b>	<b>19.893</b>	<b>10.231</b>	<b>12.187</b>	<b>8.132</b>	<b>11.177</b>	<b>6.433</b>	<b>5.445</b>
United States	2.148	2.244	1.719	3.420	3.340	4.807	4.564	11.580	4.452	9.046	15.967	7.961	9.092	6.408	9.092	5.094	4.346
Canada	0	0	54	158	688	874	1.263	1.263	126	45	48	25	151	218	317	220	183
<b>CENTRAL AMERICA</b>	<b>62</b>	<b>47</b>	<b>222</b>	<b>472</b>	<b>1.303</b>	<b>1.010</b>	<b>3.287</b>	<b>4.552</b>	<b>1.691</b>	<b>3.715</b>	<b>3.878</b>	<b>2.245</b>	<b>2.944</b>	<b>1.506</b>	<b>1.768</b>	<b>1.119</b>	<b>916</b>
Virgin Islands, U.S.	0	0	0	0	0	0	0	0	1	0	7	0	79	45	45	0	0
Bahamas	0	0	0	0	0	0	0	36	17	261	385	224	436	6	11	10	8
Barbados	0	0	0	0	1	2	0	0	0	0	0	0	0	0	0	0	0
Belize	0	0	0	0	0	0	0	0	0	0	0	0	9	1	1	1	0
Bermuda	0	0	0	10	2	1	8	9	10	20	5	0	20	14	9	3	2
Cayman Islands	1	0	1	0	3	5	3	18	39	80	37	2	10	10	132	29	26
Country of Curaçao	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	27	21
Netherlands Antilles	61	27	206	436	673	0	469	12	3	6	16	0	0	0	0	0	0
Honduras	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Virgin Islands, British	0	20	11	21	51	106	84	182	25	118	122	42	145	48	158	96	93
Panama	0	0	4	0	573	896	2.722	4.295	1.596	3.230	3.306						







Table 14. Foreign Exchange Composition of Gross External Debt of Turkey Disseminated by Underscretariat of Treasury (Million US dollars)

	2007				2008				2009				2010				2011				2012				2013				2014				2015				2016				2017	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2				
<b>SHORT TERM</b>	<b>37.561</b>	<b>39.662</b>	<b>39.387</b>	<b>43.142</b>	<b>45.795</b>	<b>53.020</b>	<b>57.281</b>	<b>52.512</b>	<b>46.257</b>	<b>46.228</b>	<b>47.344</b>	<b>48.977</b>	<b>53.788</b>	<b>60.276</b>	<b>67.888</b>	<b>77.232</b>	<b>76.334</b>	<b>83.682</b>	<b>87.074</b>	<b>81.556</b>	<b>87.922</b>	<b>96.254</b>	<b>97.595</b>	<b>100.155</b>	<b>114.013</b>	<b>124.234</b>	<b>124.386</b>	<b>130.291</b>	<b>125.561</b>	<b>131.392</b>	<b>131.306</b>	<b>131.565</b>	<b>128.060</b>	<b>125.538</b>	<b>118.238</b>	<b>101.877</b>	<b>105.983</b>	<b>106.808</b>	<b>102.537</b>	<b>98.002</b>	<b>102.229</b>	<b>108.715</b>
USD	21.143	21.773	21.486	22.954	25.888	29.524	30.180	26.215	24.463	22.328	21.931	23.790	24.588	27.703	29.251	33.613	34.645	40.946	44.328	41.768	43.107	47.045	49.107	49.980	59.461	64.720	63.068	65.501	63.466	65.673	67.684	69.666	69.996	67.176	60.667	55.401	52.972	53.217	51.815	50.640	52.567	55.893
EUR	11.122	12.066	13.371	12.801	13.390	15.200	17.633	15.596	14.340	14.639	15.047	14.070	15.607	16.256	18.254	20.277	23.180	25.700	28.291	26.707	30.997	31.772	31.026	32.370	34.474	39.109	43.333	45.112	44.799	44.852	42.934	40.624	38.549	38.316	36.156	30.622	32.441	32.550	29.933	29.986	31.158	32.865
JPY	186	186	223	172	213	363	313	280	239	221	233	168	156	312	207	263	210	212	357	271	199	222	258	324	243	250	262	278	239	307	210	198	190	179	216	162	207	233	219	214	181	
SDR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TL	4.284	4.768	3.337	6.229	5.325	7.122	8.357	9.600	6.439	8.157	9.295	10.130	12.476	15.041	19.180	21.898	16.964	15.441	12.703	11.621	12.409	15.852	15.717	15.429	17.938	18.081	14.982	16.442	13.832	17.401	17.189	17.752	16.177	16.699	17.822	13.152	17.688	18.128	17.947	14.723	15.718	16.980
Other	824	869	970	986	979	811	798	821	776	883	838	819	961	964	996	1.181	1.335	1.383	1.395	1.189	1.210	1.363	1.487	1.552	1.897	2.074	2.741	2.958	3.225	3.159	3.289	3.325	3.148	3.168	3.377	2.536	2.720	2.706	2.609	2.434	2.572	2.796
<b>LONG TERM</b>	<b>176.553</b>	<b>184.739</b>	<b>196.969</b>	<b>206.783</b>	<b>219.061</b>	<b>233.943</b>	<b>234.532</b>	<b>228.262</b>	<b>219.115</b>	<b>221.743</b>	<b>223.677</b>	<b>219.715</b>	<b>213.427</b>	<b>205.177</b>	<b>215.852</b>	<b>214.405</b>	<b>225.150</b>	<b>229.554</b>	<b>224.556</b>	<b>222.136</b>	<b>228.712</b>	<b>226.501</b>	<b>230.186</b>	<b>239.407</b>	<b>238.505</b>	<b>244.035</b>	<b>249.725</b>	<b>259.475</b>	<b>263.367</b>	<b>271.670</b>	<b>266.989</b>	<b>270.246</b>	<b>264.100</b>	<b>278.725</b>	<b>287.524</b>	<b>294.206</b>	<b>303.982</b>	<b>312.837</b>	<b>312.051</b>	<b>306.458</b>	<b>309.794</b>	<b>323.637</b>
USD	98.159	103.506	108.576	113.975	118.638	125.602	129.204	125.825	123.981	120.779	118.932	116.866	117.324	113.899	114.581	114.643	118.693	119.999	120.491	122.169	124.150	126.387	128.958	135.795	135.623	137.899	140.238	146.240	149.353	155.865	156.910	161.884	163.970	170.161	173.442	176.069	180.582	186.717	185.219	189.818	192.507	199.194
EUR	61.344	63.387	69.367	73.955	81.049	85.691	83.041	81.904	76.850	81.822	83.854	82.379	75.578	71.506	80.445	80.200	84.860	88.387	84.747	81.501	85.077	80.773	81.459	84.727	82.825	85.516	89.104	92.958	92.540	93.744	88.262	86.856	79.597	87.863	93.486	95.871	99.896	101.270	103.216	96.378	96.626	102.459
JPY	2.495	2.389	2.579	2.737	3.174	2.934	3.056	3.630	3.413	3.428	3.651	3.602	3.717	3.977	4.348	4.665	6.729	6.797	7.265	7.208	7.887	8.035	8.265	7.450	7.286	7.135	7.223	6.848	7.374	7.836	8.241	7.569	7.684	7.858	8.313	8.351	8.878	9.861	9.853	8.456	8.766	8.619
SDR	8.502	8.563	7.770	7.150	6.946	10.051	9.274	8.573	7.578	7.876	9.537	9.447	9.186	8.241	7.926	7.123	6.745	6.275	5.208	4.380	3.828	3.182	2.803	2.361	1.882	1.464	1.496	1.503	1.506	1.506	1.451	1.415	1.353	1.372	1.374	1.358	1.379	1.368	1.372	1.322	1.342	1.372
TL	4.557	5.461	6.781	7.519	7.603	8.113	8.513	6.879	5.960	6.473	6.373	6.140	6.451	6.290	7.195	6.389	6.686	6.552	5.340	5.428	6.254	6.716	7.260	7.617	9.502	10.421	9.920	10.081	10.622	10.753	10.339	10.689	9.635	9.299	8.716	10.437	11.035	11.450	10.665	8.945	9.028	9.448
Other	1.496	1.433	1.495	1.448	1.651	1.552	1.445	1.452	1.333	1.364	1.329	1.281	1.231	1.264	1.357	1.385	1.438	1.544	1.504	1.460	1.516	1.408	1.442	1.457	1.387	1.600	1.744	1.845	1.970	1.966	1.796	1.833	1.861	2.112	2.192	2.100	2.212	2.170	1.726	1.539		
<b>TOTAL</b>	<b>214.114</b>	<b>224.401</b>	<b>236.356</b>	<b>249.925</b>	<b>264.856</b>	<b>286.963</b>	<b>291.813</b>	<b>280.774</b>	<b>265.372</b>	<b>267.971</b>	<b>271.021</b>	<b>268.692</b>	<b>267.215</b>	<b>265.453</b>	<b>283.740</b>	<b>291.637</b>	<b>301.484</b>	<b>313.236</b>	<b>311.630</b>	<b>303.692</b>	<b>316.634</b>	<b>322.755</b>	<b>327.781</b>	<b>339.562</b>	<b>352.518</b>	<b>368.269</b>	<b>374.111</b>	<b>389.766</b>	<b>388.928</b>	<b>403.062</b>	<b>398.295</b>	<b>401.811</b>	<b>392.160</b>	<b>404.263</b>	<b>405.762</b>	<b>396.083</b>	<b>409.965</b>	<b>419.645</b>	<b>414.588</b>	<b>404.460</b>	<b>412.023</b>	<b>432.352</b>
USD	119.302	125.279	130.062	136.929	144.526	155.126	159.394	152.040	148.444	143.107	140.863	140.656	141.912	141.602	143.832	148.256	153.338	160.945	164.819	163.937	167.257	173.452	178.065	185.775	195.084	202.619	203.306	211.741	212.819	221.538	224.594	231.550	233.966	237.337	234.109	231.470	233.554	239.934	231.034	240.458	245.074	255.087
EUR	72.466	75.453	83.138	86.756	94.439	100.891	100.474	97.500	91.190	96.462	87.762	98.699	100.477	108.040	114.887	113.038	108.208	116.074	112.545	112.485	117.097	117.299	124.625	132.437	138.070	137.339	138.596	131.196	127.480	118.146	126.179	129.642	126.493	132.337	133.820	133.149	126.364	127.784	126.324	127.784	126.324	
JPY	2.683	2.575	2.802	2.909	3.387	3.297	3.369	3.910	3.652	3.649	3.884	3.770	3.873	4.289	4.555	4.928	6.939	7.009	7.622	7.479	8.086	8.257	8.523	8.274	7.529	7.385	7.485	7.126	7.613	8.143	8.451	7.767	7.874	8.037	8.529	8.517	9.040	10.068	10.086	8.675	8.980	8.800
SDR	8.502	8.563	7.770	7.150	6.946	10.051	9.274	8.573	7.578	7.876	9.537	9.447	9.186	8.241	7.926	7.123	6.745	6.275	5.208	4.380	3.828	3.182	2.803	2.361	1.882	1.464	1.496	1.503	1.506	1.506	1.451	1.415	1.353	1.372	1.374	1.358	1.379	1.368	1.372	1.322	1.342	1.372
TL	8.841	10.229	10.318	13.748	12.928	15.235	16.870	16.479	12.399	14.630	15.668	16.270	18.927	21.331	26.375	28.287	23.650	21.993	18.943	17.049	18.663	22.848	22.977	23.046	27.440	28.502	24.902	26.523	24.454	28.154	27.538	28.441	25.812	25.998	26.538	23.589	28.725	29.578	28.612	23.648	24.746	26.428
Other	2.320	2.302	2.465	2.434	2.630	2.363	2.243	2.273	2.109	2.247	2.167	2.100	2.192	2.228	2.353	2.566	2.773	2.927	2.899	2.639	2.726	2.771	2.929	3.009	3.284	3.674	4.485	4.803	5.195	5.125	5.075	5.158	5.009	5.340	5.569	4.656	4.932	4.876	4.335	3.973	4.098	4.340

Table 15. Outstanding Long Term Loans Received From Abroad By Private Sector (Million US dollars)

Index

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 Q1	2017 Q2	2017 Q3
<b>BY BORROWER</b>	<b>29.212</b>	<b>30.144</b>	<b>37.000</b>	<b>50.921</b>	<b>82.198</b>	<b>121.902</b>	<b>141.036</b>	<b>128.452</b>	<b>119.620</b>	<b>126.820</b>	<b>140.418</b>	<b>156.838</b>	<b>168.392</b>	<b>194.750</b>	<b>202.837</b>	<b>203.138</b>	<b>211.183</b>	<b>214.441</b>
<b>Financial</b>	6.895	7.425	10.776	21.365	37.632	52.130	51.783	45.216	41.161	47.863	56.896	72.721	84.630	104.757	105.539	105.381	109.591	109.699
Banks	3.065	3.242	5.963	12.601	22.241	31.158	30.280	28.183	28.757	34.871	41.704	54.852	65.869	85.880	86.895	87.833	91.735	92.100
Loans	3.050	3.242	5.963	12.601	22.241	31.158	30.280	28.183	27.757	31.574	31.278	38.748	44.183	63.578	62.513	61.985	61.956	62.285
Bond	15	0	0	0	0	0	0	1.000	3.297	10.426	16.104	21.686	22.302	24.382	25.848	29.780	29.815	
Nonbank Financial Corporations	3.830	4.183	4.813	8.764	15.392	20.972	21.503	17.033	12.404	12.993	15.192	17.869	18.760	18.877	18.644	17.548	17.855	17.599
Loans	3.609	3.983	4.665	8.600	15.241	20.655	20.954	16.846	12.216	12.668	14.829	16.003	15.080	14.828	13.445	12.485	12.817	12.569
Loans Received From Parent Companies and Affiliates	220	201	148	164	151	317	549	187	188	325	363	371	559	643	650	583	622	631
Bond	0	0	0	0	0	0	0	0	0	0	0	1.495	3.121	3.407	4.549	4.480	4.417	4.399
<b>Nonfinancial</b>	22.317	22.719	26.224	29.555	44.565	69.772	89.252	83.236	78.459	78.956	83.522	84.117	83.762	89.992	97.298	97.757	101.592	104.741
Loans	21.409	21.670	24.656	27.907	42.605	66.245	83.707	76.525	71.395	72.435	74.772	73.028	71.689	76.366	82.053	82.811	85.913	88.219
Loans Received From Parent Companies and Affiliates	692	801	1.270	1.322	1.613	3.128	4.975	6.186	6.254	6.016	6.938	7.416	6.758	7.473	9.136	8.870	9.598	9.925
Trade Credits	216	248	298	326	348	399	570	524	610	299	405	325	313	407	419	387	381	385
Bond	0	0	0	0	0	0	0	0	200	206	1.407	3.348	5.002	5.746	5.691	5.689	5.700	6.212
<b>BY CREDITOR</b>	<b>29.212</b>	<b>30.144</b>	<b>37.000</b>	<b>50.921</b>	<b>82.198</b>	<b>121.902</b>	<b>141.036</b>	<b>128.452</b>	<b>119.620</b>	<b>126.820</b>	<b>140.418</b>	<b>156.838</b>	<b>168.392</b>	<b>194.750</b>	<b>202.837</b>	<b>203.138</b>	<b>211.183</b>	<b>214.441</b>
<b>Official Creditors</b>	2.935	3.420	4.059	4.005	4.901	6.889	8.484	9.710	11.553	14.171	15.823	18.928	18.961	19.431	20.186	20.837	23.403	25.587
Governmental Organizations	1.843	1.807	1.685	1.597	1.850	2.158	2.255	2.278	2.713	2.621	3.109	4.505	4.499	4.998	5.663	5.838	6.137	6.308
Multilateral Organizations	1.092	1.613	2.373	2.408	3.051	4.731	6.230	7.432	8.840	11.550	12.714	14.424	14.461	14.432	14.522	14.999	17.266	19.278
European Investment Bank	242	592	916	949	1.250	2.317	3.233	3.957	4.453	5.077	5.546	5.693	5.267	4.983	5.392	5.515	5.426	
Council of Europe Development Bank	0	0	43	79	101	172	223	236	272	313	323	392	409	360	300	302	293	259
Islamic Development Bank	70	103	189	105	74	68	51	90	87	538	498	587	558	541	291	283	330	322
International Fund for Agricultural Development	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
International Finance Corporation	762	919	1.048	989	1.148	1.498	1.800	1.865	2.224	2.904	3.013	3.155	2.914	2.880	2.938	2.962	2.886	2.894
International Development Association	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	0	0	0
International Bank of Reconstruction and Development	0	0	177	286	478	676	923	1.212	1.338	1.695	1.951	2.006	1.860	1.738	1.778	1.733	1.817	1.794
European Bank for Reconstruction and Development	19	0	0	0	0	0	0	72	465	1.135	1.852	2.738	3.028	4.233	4.327	4.327	4.626	8.584
<b>Private Creditors</b>	26.261	26.723	32.941	46.916	77.296	115.013	132.551	118.742	106.867	109.145	112.763	116.962	119.623	143.865	148.030	146.284	147.883	148.428
Nonresident Commercial Banks	15.300	15.981	19.388	26.860	46.834	69.342	74.149	66.024	60.290	65.689	66.531	68.858	72.256	89.900	89.697	88.093	87.828	86.515
Foreign Branches and Affiliates of Resident Banks	5.329	5.728	8.337	13.162	20.613	32.165	41.749	35.707	28.587	24.759	23.746	23.914	24.599	26.439	27.659	27.290	28.043	28.939
Nonbank Financial Corporations	1.700	1.480	1.743	2.257	4.890	6.779	8.254	7.994	8.625	9.557	12.021	13.062	13.139	17.084	18.567	18.710	19.093	19.611
Nonfinancial	3.933	3.535	3.472	4.637	4.959	6.727	8.400	9.017	9.363	9.140	10.466	11.128	9.629	10.441	12.108	12.191	12.919	13.362
<b>Bondholders</b>	15	0	0	0	0	0	0	0	1.200	3.503	11.832	20.947	29.809	31.454	34.621	36.017	39.897	40.426
(Purchased by non-residents) (*)	0	0	0	0	0	0	0	0	1.197	3.440	11.690	20.872	29.719	31.392	34.522	35.920	39.808	40.371

(\*) The bonds' figures included in the IIP are based on the residency principle, the bonds' figures included in "Outstanding Long-Term Loans Received From Abroad by Private Sector" statistics are based on the the place of issuance principle.

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**Table 16. Currency Composition And Exchange Rate Effect of Outstanding Long Term Loans Received From Abroad By Private Sector (Million US dollars)**

Index

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 Q1	2017 Q2	2017 Q3
<b>ORIGINAL CURRENCIES (In Million)</b>																		
U.S. DOLLAR	21.968	21.407	25.141	34.298	52.344	73.820	84.633	74.336	69.226	75.510	83.041	90.923	102.523	116.092	124.349	123.705	127.095	127.198
EURO	6.255	6.327	7.788	11.758	19.002	27.047	34.211	32.796	32.339	34.587	37.170	39.404	43.481	59.194	63.170	62.418	62.495	63.063
SWISS FRANK	459	527	620	560	651	697	760	628	547	608	607	745	731	939	956	938	928	917
G.BRITAIN POUND	60	73	76	70	94	65	27	28	78	85	92	37	52	17	21	20	29	51
JAPANESE YEN	15.597	12.997	11.972	17.746	28.413	37.241	34.616	29.344	39.357	44.879	43.766	114.702	204.707	323.409	299.165	287.179	282.083	279.571
TURKISH LIRA	242	200	598	2.686	5.513	8.491	10.328	9.169	9.803	10.183	12.510	20.179	23.295	28.934	30.498	31.308	31.593	33.257
OTHER (US DOLLARS)	20	9	5	3	3	3	2	4	4	5	6	256	400	356	255	234	234	249
<b>USD EQUIVALENT (Million USD)</b>																		
U.S. DOLLAR	21.968	21.407	25.141	34.298	52.344	73.820	84.633	74.336	69.226	75.510	83.041	90.923	102.523	116.092	124.349	123.705	127.095	127.198
EURO	6.519	7.911	10.600	13.923	24.993	39.713	48.429	47.053	42.863	44.613	49.034	54.216	52.891	64.693	66.070	67.044	71.332	74.194
SWISS FRANK	329	422	547	425	532	616	720	606	583	643	663	836	740	947	934	941	969	942
G.BRITAIN POUND	96	130	146	121	185	130	39	44	121	130	148	62	81	25	25	25	37	68
JAPANESE YEN	131	122	115	151	239	329	384	318	483	577	508	1.090	1.712	2.685	2.570	2.584	2.507	2.479
TURKISH LIRA	148	144	445	2000	3901	7291	6829	6090	6341	5341	7018	9455	10046	9951	8635	8604	9008	9310
OTHER (US DOLLARS)	20	9	5	3	3	3	2	4	4	5	6	256	400	356	255	234	234	249
<b>TOTAL</b>	<b>29.212</b>	<b>30.144</b>	<b>37.000</b>	<b>50.921</b>	<b>82.198</b>	<b>121.902</b>	<b>141.036</b>	<b>128.452</b>	<b>119.620</b>	<b>126820</b>	<b>140.418</b>	<b>156.838</b>	<b>168.392</b>	<b>194.750</b>	<b>202837</b>	<b>203.138</b>	<b>211.183</b>	<b>214.441</b>
<b>EXCHANGE RATE EFFECT (Million USD) (*)</b>																		
U.S. DOLLAR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EURO	908	1.301	702	-1.378	1.541	2.907	-1.425	653	-3.585	-1.148	1.013	2.108	-6.285	-5.370	-2.782	1.781	6.033	8.250
SWISS FRANK	156	39	42	-75	33	43	44	13	63	-4	20	19	-83	-1	-31	27	65	49
G.BRITAIN POUND	8	10	11	-15	17	4	-36	4	-1	0	6	3	-4	-4	-4	0	1	2
JAPANESE YEN	16	15	4	-14	-1	12	84	-8	42	23	-56	-92	-131	-13	93	123	89	83
TURKISH LIRA	-4	25	6	0	-99	832	-1.676	30	-159	-1.199	371	-1.156	-753	-2.034	-1.759	-253	61	-97
OTHER (US DOLLARS)	7	4	1	-1	0	0	-1	0	0	0	0	0	-23	-25	-7	11	17	22
<b>TOTAL</b>	<b>1.090</b>	<b>1.394</b>	<b>765</b>	<b>-1.483</b>	<b>1.491</b>	<b>3.798</b>	<b>-3.010</b>	<b>692</b>	<b>-3.639</b>	<b>-2.328</b>	<b>1.355</b>	<b>881</b>	<b>-7.278</b>	<b>-7.447</b>	<b>-4.490</b>	<b>1.688</b>	<b>6.266</b>	<b>8.309</b>

(\*) The exchange rate changes are calculated relative to the preceeding year stock data for the year-end and quarterly data, and relative to the previous month stock data for the end of the month data.

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**Table 17. Short Term External Debt Stock (Million US dollars)**

	1989	1990				1991				1992				1993			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>CENTRAL BANK</b>	<b>799</b>	<b>809</b>	<b>828</b>	<b>841</b>	<b>855</b>	<b>602</b>	<b>515</b>	<b>539</b>	<b>557</b>	<b>524</b>	<b>570</b>	<b>609</b>	<b>572</b>	<b>617</b>	<b>633</b>	<b>689</b>	<b>667</b>
BANKERS' CREDIT	35	50	20	10	51	51	0	0	0	0	0	0	0	0	0	0	0
OVERDRAFTS	30	47	105	68	24	26	14	12	3	9	9	6	2	9	12	6	1
DEPOSITS WITH CBRT	733	711	702	709	695	519	495	516	553	514	560	602	569	607	620	682	666
CTLD's & OTHER	1	1	1	54	85	6	6	11	1	1	1	1	1	1	1	1	0
<b>GENERAL GOVERNMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BANKS</b>	<b>3.118</b>	<b>3.758</b>	<b>4.201</b>	<b>4.980</b>	<b>5.373</b>	<b>5.469</b>	<b>5.217</b>	<b>5.027</b>	<b>5.216</b>	<b>4.536</b>	<b>5.368</b>	<b>6.205</b>	<b>7.157</b>	<b>6.874</b>	<b>8.097</b>	<b>9.651</b>	<b>11.127</b>
CREDITS	1.057	1.367	1.691	1.879	2.093	3.031	3.120	2.688	2.787	2.473	3.016	3.756	5.132	4.852	6.111	7.425	8.696
FX DEPOSITS	1.443	1.532	1.480	1.661	1.804	1.661	1.488	1.759	1.906	1.555	1.758	1.955	1.708	1.763	1.736	1.926	1.903
BANKS ACCOUNTS	618	859	1.030	1.440	1.476	777	609	580	523	508	594	494	317	259	250	300	528
TRY DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>OTHER SECTORS</b>	<b>1.828</b>	<b>2.096</b>	<b>2.358</b>	<b>3.174</b>	<b>3.272</b>	<b>3.108</b>	<b>3.090</b>	<b>3.060</b>	<b>3.344</b>	<b>3.759</b>	<b>4.265</b>	<b>4.887</b>	<b>4.931</b>	<b>5.090</b>	<b>5.725</b>	<b>6.157</b>	<b>6.679</b>
<b>TRADE CREDITS</b>	<b>1.109</b>	<b>1.210</b>	<b>1.247</b>	<b>1.387</b>	<b>1.532</b>	<b>1.446</b>	<b>1.448</b>	<b>1.634</b>	<b>1.990</b>	<b>2.450</b>	<b>2.907</b>	<b>3.347</b>	<b>3.575</b>	<b>3.864</b>	<b>4.521</b>	<b>5.144</b>	<b>5.850</b>
DUE TO IMPORTS	891	990	1.047	1.186	1.386	1.312	1.346	1.510	1.504	1.814	2.158	2.454	2.630	2.897	3.536	4.111	4.762
PRE-EXPORT FINANCING	218	220	200	201	146	134	102	124	486	636	749	893	945	967	985	1.033	1.088
<b>OTHER CREDITS</b>	<b>719</b>	<b>886</b>	<b>1.111</b>	<b>1.787</b>	<b>1.740</b>	<b>1.662</b>	<b>1.642</b>	<b>1.426</b>	<b>1.354</b>	<b>1.309</b>	<b>1.358</b>	<b>1.540</b>	<b>1.356</b>	<b>1.226</b>	<b>1.204</b>	<b>1.013</b>	<b>829</b>
PUBLIC	0	0	0	0	0	0	0	0	281	323	308	429	400	403	392	157	65
PRIVATE	0	0	0	0	0	0	0	0	1.073	986	1.050	1.111	956	823	812	856	764
<b>TOTAL</b>	<b>5.745</b>	<b>6.663</b>	<b>7.387</b>	<b>8.995</b>	<b>9.500</b>	<b>9.179</b>	<b>8.822</b>	<b>8.626</b>	<b>9.117</b>	<b>8.819</b>	<b>10.203</b>	<b>11.701</b>	<b>12.660</b>	<b>12.581</b>	<b>14.455</b>	<b>16.497</b>	<b>18.473</b>

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**Table 17. Short Term External Debt Stock (Million US dollars)**

	1994				1995				1996				1997				1998			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>CENTRAL BANK</b>	<b>730</b>	<b>779</b>	<b>824</b>	<b>828</b>	<b>949</b>	<b>978</b>	<b>987</b>	<b>993</b>	<b>997</b>	<b>980</b>	<b>1.015</b>	<b>984</b>	<b>917</b>	<b>896</b>	<b>903</b>	<b>889</b>	<b>882</b>	<b>894</b>	<b>935</b>	<b>905</b>
BANKERS' CREDIT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVERDRAFTS	9	8	12	5	7	12	14	20	35	29	39	42	36	35	37	30	35	44	26	7
DEPOSITS WITH CBRT	721	771	812	823	942	966	973	973	962	951	976	942	881	861	866	859	847	850	909	898
CTLD's & OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>GENERAL GOVERNMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30</b>	<b>54</b>	<b>54</b>	<b>41</b>	<b>11</b>		
<b>BANKS</b>	<b>8.877</b>	<b>6.782</b>	<b>5.988</b>	<b>4.684</b>	<b>5.809</b>	<b>6.092</b>	<b>6.770</b>	<b>6.659</b>	<b>6.038</b>	<b>7.168</b>	<b>7.628</b>	<b>8.419</b>	<b>7.444</b>	<b>8.285</b>	<b>8.574</b>	<b>8.503</b>	<b>9.173</b>	<b>10.193</b>	<b>10.983</b>	<b>11.159</b>
CREDITS	6.345	4.398	3.486	2.241	3.262	3.570	3.891	3.161	2.758	3.342	3.371	3.840	3.887	4.181	4.188	4.347	4.577	4.926	5.262	4.512
FX DEPOSITS	2.068	1.951	2.015	1.970	2.107	2.094	2.003	2.258	2.123	2.425	2.576	3.026	2.471	2.555	2.250	2.019	1.855	2.150	2.727	3.223
BANKS ACCOUNTS	464	433	487	473	440	428	876	1.240	1.157	1.401	1.681	1.553	1.086	1.549	2.136	2.137	2.741	3.117	2.994	3.424
TRY DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>OTHER SECTORS</b>	<b>6.208</b>	<b>5.568</b>	<b>5.234</b>	<b>5.675</b>	<b>6.265</b>	<b>6.994</b>	<b>7.647</b>	<b>7.848</b>	<b>8.981</b>	<b>10.175</b>	<b>8.698</b>	<b>7.669</b>	<b>7.091</b>	<b>7.578</b>	<b>7.906</b>	<b>8.245</b>	<b>8.074</b>	<b>8.578</b>	<b>8.937</b>	<b>8.710</b>
<b>TRADE CREDITS</b>	<b>5.472</b>	<b>4.798</b>	<b>4.506</b>	<b>5.020</b>	<b>5.702</b>	<b>6.351</b>	<b>6.772</b>	<b>6.766</b>	<b>7.814</b>	<b>8.807</b>	<b>7.509</b>	<b>6.611</b>	<b>6.050</b>	<b>6.379</b>	<b>6.413</b>	<b>6.653</b>	<b>6.514</b>	<b>6.703</b>	<b>7.023</b>	<b>6.718</b>
DUE TO IMPORTS	4.508	3.758	3.334	3.772	4.366	4.976	5.383	5.361	6.320	7.418	6.224	5.270	4.670	4.933	4.922	5.094	4.920	5.050	5.233	4.912
PRE-EXPORT FINANCING	964	1.040	1.172	1.248	1.336	1.375	1.389	1.405	1.494	1.389	1.285	1.341	1.380	1.446	1.491	1.559	1.594	1.653	1.790	1.806
<b>OTHER CREDITS</b>	<b>736</b>	<b>770</b>	<b>728</b>	<b>655</b>	<b>563</b>	<b>643</b>	<b>875</b>	<b>1.082</b>	<b>1.167</b>	<b>1.368</b>	<b>1.189</b>	<b>1.058</b>	<b>1.041</b>	<b>1.199</b>	<b>1.493</b>	<b>1.592</b>	<b>1.560</b>	<b>1.875</b>	<b>1.914</b>	<b>1.992</b>
PUBLIC	9	10	78	36	5	0	250	250	250	250	0	0	0	0	150	150	150	150	150	174
PRIVATE	727	760	650	619	558	643	625	832	917	1.118	1.189	1.058	1.041	1.199	1.343	1.442	1.410	1.725	1.764	1.818
<b>TOTAL</b>	<b>15.815</b>	<b>13.129</b>	<b>12.046</b>	<b>11.187</b>	<b>13.023</b>	<b>14.064</b>	<b>15.404</b>	<b>15.500</b>	<b>16.016</b>	<b>18.323</b>	<b>17.341</b>	<b>17.072</b>	<b>15.452</b>	<b>16.789</b>	<b>17.437</b>	<b>17.691</b>	<b>18.170</b>	<b>19.676</b>	<b>20.855</b>	<b>20.774</b>

**Table 17.** Short Term External Debt Stock (Million US dollars)

	1999				2000				2001				2002				2003			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>CENTRAL BANK</b>	<b>838</b>	<b>778</b>	<b>748</b>	<b>686</b>	<b>680</b>	<b>683</b>	<b>625</b>	<b>653</b>	<b>608</b>	<b>581</b>	<b>632</b>	<b>752</b>	<b>955</b>	<b>1.197</b>	<b>1.500</b>	<b>1.655</b>	<b>1.772</b>	<b>2.010</b>	<b>2.504</b>	<b>2.860</b>
BANKERS' CREDIT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVERDRAFTS	13	13	13	6	27	25	22	26	23	22	25	20	24	18	19	15	19	16	11	11
DEPOSITS WITH CBRT	825	765	735	680	653	658	603	627	585	559	607	732	931	1.179	1.481	1.640	1.753	1.994	2.493	2.849
CTLD's & OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>GENERAL GOVERNMENT</b>								<b>1.000</b>				<b>1.000</b>								
<b>BANKS</b>	<b>11.540</b>	<b>10.931</b>	<b>12.090</b>	<b>13.172</b>	<b>14.426</b>	<b>14.003</b>	<b>15.814</b>	<b>16.900</b>	<b>15.276</b>	<b>13.078</b>	<b>10.964</b>	<b>7.997</b>	<b>6.891</b>	<b>7.031</b>	<b>5.706</b>	<b>6.344</b>	<b>7.808</b>	<b>7.317</b>	<b>9.171</b>	<b>9.692</b>
CREDITS	5.258	5.116	5.840	6.444	6.765	7.780	9.559	11.140	10.171	8.190	6.155	4.005	3.452	3.805	2.852	3.195	4.070	3.194	4.531	5.320
FX DEPOSITS	3.078	3.077	3.315	3.450	3.426	2.674	2.663	2.414	2.448	2.377	2.489	2.219	2.081	2.163	2.348	2.453	2.458	2.691	2.812	3.038
BANKS ACCOUNTS	3.204	2.738	2.935	3.278	4.235	3.549	3.592	3.346	2.657	2.511	2.320	1.773	1.358	1.063	506	696	1.280	1.432	1.828	1.334
TRY DEPOSITS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>OTHER SECTORS</b>	<b>8.290</b>	<b>8.753</b>	<b>8.770</b>	<b>9.063</b>	<b>9.069</b>	<b>9.750</b>	<b>9.555</b>	<b>9.748</b>	<b>9.145</b>	<b>8.473</b>	<b>8.512</b>	<b>7.654</b>	<b>7.250</b>	<b>7.842</b>	<b>8.027</b>	<b>8.425</b>	<b>8.498</b>	<b>9.020</b>	<b>9.392</b>	<b>10.461</b>
<b>TRADE CREDITS</b>	<b>6.347</b>	<b>6.777</b>	<b>6.986</b>	<b>7.251</b>	<b>7.484</b>	<b>8.147</b>	<b>7.817</b>	<b>7.863</b>	<b>7.091</b>	<b>6.555</b>	<b>6.305</b>	<b>5.677</b>	<b>5.751</b>	<b>6.328</b>	<b>6.721</b>	<b>7.144</b>	<b>7.272</b>	<b>7.514</b>	<b>7.866</b>	<b>8.866</b>
DUE TO IMPORTS	4.391	4.767	4.973	5.270	5.479	6.068	5.803	5.834	5.039	4.465	4.194	3.782	3.963	4.510	4.854	5.136	5.225	5.312	5.500	6.297
PRE-EXPORT FINANCING	1.956	2.010	2.013	1.981	2.005	2.079	2.014	2.029	2.052	2.090	2.111	1.895	1.788	1.818	1.867	2.008	2.047	2.202	2.366	2.569
<b>OTHER CREDITS</b>	<b>1.943</b>	<b>1.976</b>	<b>1.784</b>	<b>1.812</b>	<b>1.585</b>	<b>1.603</b>	<b>1.738</b>	<b>1.885</b>	<b>2.054</b>	<b>1.918</b>	<b>2.207</b>	<b>1.977</b>	<b>1.499</b>	<b>1.514</b>	<b>1.306</b>	<b>1.281</b>	<b>1.226</b>	<b>1.506</b>	<b>1.526</b>	<b>1.595</b>
PUBLIC	172	161	11	0	0	0	0	0	0	0	0	0	50	38	0	0	0	0	0	0
PRIVATE	1.771	1.815	1.773	1.812	1.585	1.603	1.738	1.885	2.054	1.918	2.207	1.977	1.449	1.476	1.306	1.281	1.226	1.506	1.526	1.595
<b>TOTAL</b>	<b>20.668</b>	<b>20.462</b>	<b>21.608</b>	<b>22.921</b>	<b>24.175</b>	<b>24.436</b>	<b>25.994</b>	<b>28.301</b>	<b>26.029</b>	<b>22.132</b>	<b>20.108</b>	<b>16.403</b>	<b>15.096</b>	<b>16.070</b>	<b>15.233</b>	<b>16.424</b>	<b>18.078</b>	<b>18.347</b>	<b>21.067</b>	<b>23.013</b>

**Table 17.** Short Term External Debt Stock (Million US dollars)

	2004				2005				2006				2007				2008			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>CENTRAL BANK</b>	<b>2.883</b>	<b>2.902</b>	<b>3.014</b>	<b>3.287</b>	<b>3.110</b>	<b>2.875</b>	<b>2.855</b>	<b>2.763</b>	<b>2.753</b>	<b>2.774</b>	<b>2.597</b>	<b>2.563</b>	<b>2.495</b>	<b>2.429</b>	<b>2.331</b>	<b>2.282</b>	<b>2.357</b>	<b>2.273</b>	<b>1.980</b>	<b>1.874</b>
BANKERS' CREDIT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVERDRAFTS	11	1	2	1	2	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1
DEPOSITS WITH CBRT	2.872	2.901	3.012	3.286	3.108	2.874	2.854	2.762	2.751	2.773	2.596	2.562	2.494	2.428	2.330	2.281	2.356	2.272	1.979	1.873
CTLD's & OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>GENERAL GOVERNMENT</b>																				
<b>BANKS</b>	<b>10.924</b>	<b>12.176</b>	<b>13.712</b>	<b>14.529</b>	<b>15.590</b>	<b>16.758</b>	<b>19.110</b>	<b>18.932</b>	<b>22.462</b>	<b>21.912</b>	<b>20.866</b>	<b>21.785</b>	<b>16.202</b>	<b>16.600</b>	<b>14.971</b>	<b>18.347</b>	<b>18.939</b>	<b>23.097</b>	<b>27.255</b>	<b>26.840</b>
CREDITS	5.916	6.584	7.997	8.716	9.908	9.900	10.966	11.804	13.777	12.826	12.288	9.229	6.781	7.473	6.243	7.523	6.961	8.168	10.046	9.502
FX DEPOSITS	2.939	3.177	3.173	3.340	2.769	2.771	2.822	2.967	2.459	2.300	2.596	2.811	2.935	3.184	3.328	3.288	3.429	3.706	3.859	4.600
BANKS ACCOUNTS	1.162	1.358	1.507	1.694	1.801	2.973	4.081	2.581	2.876	3.749	3.296	4.354	3.863	3.371	4.359	3.724	4.788	5.675	7.030	4.793
TRY DEPOSITS	907	1.057	1.035	779	1.112	1.114	1.241	1.580	3.350	3.037	2.686	5.391	2.623	2.572	1.041	3.812	3.761	5.548	6.320	7.945
<b>OTHER SECTORS</b>	<b>11.115</b>	<b>11.976</b>	<b>13.476</b>	<b>14.387</b>	<b>14.739</b>	<b>15.856</b>	<b>17.165</b>	<b>17.219</b>	<b>16.226</b>	<b>17.818</b>	<b>18.478</b>	<b>18.505</b>	<b>18.864</b>	<b>20.633</b>	<b>22.085</b>	<b>22.513</b>	<b>24.499</b>	<b>27.650</b>	<b>28.046</b>	<b>23.798</b>
<b>TRADE CREDITS</b>	<b>9.474</b>	<b>10.500</b>	<b>11.823</b>	<b>12.593</b>	<b>12.879</b>	<b>13.791</b>	<b>14.387</b>	<b>15.011</b>	<b>14.336</b>	<b>16.092</b>	<b>16.308</b>	<b>16.383</b>	<b>17.194</b>	<b>18.526</b>	<b>20.055</b>	<b>21.084</b>	<b>23.077</b>	<b>25.946</b>	<b>26.067</b>	<b>22.032</b>
DUE TO IMPORTS	6.740	7.467	8.445	9.088	9.377	10.109	10.338	10.674	9.911	11.383	11.279	11.354	12.035	12.890	13.712	14.085	15.145	17.972	18.213	14.049
PRE-EXPORT FINANCING	2.734	3.033	3.378	3.505	3.502	3.682	4.049	4.337	4.425	4.709	5.029	5.029	5.159	5.636	6.343	6.999	7.932	7.974	7.854	7.983
<b>OTHER CREDITS</b>	<b>1.641</b>	<b>1.476</b>	<b>1.653</b>	<b>1.794</b>	<b>1.860</b>	<b>2.065</b>	<b>2.778</b>	<b>2.208</b>	<b>1.890</b>	<b>1.726</b>	<b>2.170</b>	<b>2.122</b>	<b>1.670</b>	<b>2.107</b>	<b>2.030</b>	<b>1.429</b>	<b>1.422</b>	<b>1.704</b>	<b>1.979</b>	<b>1.766</b>
PUBLIC	0	0	0	25	25	25	400	400	160	0	150	195	0	0	0	0	0	100	100	100
PRIVATE	1.641	1.476	1.653	1.769	1.835	2.040	2.378	1.808	1.730	1.726	2.020	1.927	1.670	2.107	2.030	1.429	1.422	1.604	1.879	1.666
<b>TOTAL</b>	<b>24.922</b>	<b>27.054</b>	<b>30.202</b>	<b>32.203</b>	<b>33.439</b>	<b>35.489</b>	<b>39.130</b>	<b>38.914</b>	<b>41.441</b>	<b>42.504</b>	<b>41.941</b>	<b>42.853</b>	<b>37.561</b>	<b>39.662</b>	<b>39.387</b>	<b>43.142</b>	<b>45.795</b>	<b>53.020</b>	<b>57.281</b>	<b>52.512</b>

**Table 17. Short Term External Debt Stock (Million US dollars)**

	2009				2010				2011				2012				2013			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>CENTRAL BANK</b>	<b>1.721</b>	<b>1.798</b>	<b>1.807</b>	<b>1.764</b>	<b>1.654</b>	<b>1.494</b>	<b>1.613</b>	<b>1.553</b>	<b>1.613</b>	<b>1.596</b>	<b>1.379</b>	<b>1.239</b>	<b>1.243</b>	<b>1.127</b>	<b>1.071</b>	<b>1.036</b>	<b>980</b>	<b>963</b>	<b>905</b>	<b>833</b>
BANKERS' CREDIT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVERDRAFTS	1	1	1	1	1	1	1	1	1	1	1	1	1	0	1	0	0	0	0	0
DEPOSITS WITH CBRT	1.720	1.797	1.806	1.763	1.653	1.493	1.612	1.552	1.612	1.595	1.378	1.238	1.242	1.127	1.070	1.036	980	963	905	833
CTLD's & OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>GENERAL GOVERNMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BANKS</b>	<b>22.245</b>	<b>22.715</b>	<b>23.701</b>	<b>25.185</b>	<b>30.363</b>	<b>36.523</b>	<b>43.683</b>	<b>50.866</b>	<b>49.524</b>	<b>54.401</b>	<b>56.217</b>	<b>52.239</b>	<b>57.380</b>	<b>62.717</b>	<b>64.341</b>	<b>68.378</b>	<b>79.333</b>	<b>86.078</b>	<b>88.642</b>	<b>92.219</b>
CREDITS	7.550	6.086	4.899	6.307	6.428	9.227	11.678	18.098	22.056	24.976	24.418	23.936	23.750	26.608	27.081	29.374	36.303	37.591	40.828	44.267
FX DEPOSITS	4.389	4.503	5.225	5.539	5.894	5.411	5.680	4.828	5.320	6.148	7.761	7.230	8.495	8.839	8.403	8.768	8.967	9.696	10.714	11.507
BANKS ACCOUNTS	4.820	4.592	5.270	4.577	7.759	9.176	9.681	10.363	9.529	12.539	14.507	12.681	15.947	16.633	17.286	18.588	21.621	25.699	27.142	25.390
TRY DEPOSITS	5.486	7.534	8.307	8.762	10.282	12.709	16.644	17.577	12.619	10.738	9.531	8.392	9.188	10.637	11.571	11.648	12.442	13.092	9.958	11.055
<b>OTHER SECTORS</b>	<b>22.291</b>	<b>21.715</b>	<b>21.836</b>	<b>22.028</b>	<b>21.771</b>	<b>22.259</b>	<b>22.592</b>	<b>24.813</b>	<b>25.197</b>	<b>27.685</b>	<b>29.478</b>	<b>28.078</b>	<b>29.299</b>	<b>32.410</b>	<b>32.183</b>	<b>30.741</b>	<b>33.700</b>	<b>37.193</b>	<b>34.839</b>	<b>37.239</b>
<b>TRADE CREDITS</b>	<b>20.844</b>	<b>20.531</b>	<b>20.650</b>	<b>21.101</b>	<b>20.579</b>	<b>20.733</b>	<b>20.778</b>	<b>22.765</b>	<b>22.673</b>	<b>24.606</b>	<b>26.894</b>	<b>25.373</b>	<b>25.348</b>	<b>27.627</b>	<b>26.960</b>	<b>26.390</b>	<b>29.701</b>	<b>33.169</b>	<b>30.427</b>	<b>32.325</b>
DUE TO IMPORTS	12.847	13.255	14.099	14.710	14.728	15.472	15.588	17.483	17.453	19.456	21.847	20.132	20.246	22.900	22.486	22.084	25.345	28.638	25.911	27.828
PRE-EXPORT FINANCING	7.997	7.276	6.551	6.391	5.851	5.261	5.190	5.282	5.220	5.150	5.047	5.241	5.102	4.727	4.474	4.306	4.356	4.531	4.516	4.497
<b>OTHER CREDITS</b>	<b>1.447</b>	<b>1.184</b>	<b>1.186</b>	<b>927</b>	<b>1.192</b>	<b>1.526</b>	<b>1.814</b>	<b>2.048</b>	<b>2.524</b>	<b>3.079</b>	<b>2.584</b>	<b>2.705</b>	<b>3.951</b>	<b>4.783</b>	<b>5.223</b>	<b>4.351</b>	<b>3.999</b>	<b>4.024</b>	<b>4.412</b>	<b>4.914</b>
PUBLIC	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PRIVATE	1.347	1.184	1.186	927	1.192	1.526	1.814	2.048	2.524	3.079	2.584	2.705	3.951	4.783	5.223	4.351	3.999	4.024	4.412	4.914
<b>TOTAL</b>	<b>46.257</b>	<b>46.228</b>	<b>47.344</b>	<b>48.977</b>	<b>53.788</b>	<b>60.276</b>	<b>67.888</b>	<b>77.232</b>	<b>76.334</b>	<b>83.682</b>	<b>87.074</b>	<b>81.556</b>	<b>87.922</b>	<b>96.254</b>	<b>97.595</b>	<b>100.155</b>	<b>114.013</b>	<b>124.234</b>	<b>124.386</b>	<b>130.291</b>



**Table 17. Short Term External Debt Stock (Million US dollars)**

Index

	2014				2015				2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>CENTRAL BANK</b>	<b>762</b>	<b>661</b>	<b>417</b>	<b>342</b>	<b>290</b>	<b>270</b>	<b>208</b>	<b>176</b>	<b>173</b>	<b>157</b>	<b>131</b>	<b>110</b>	<b>108</b>	<b>109</b>	<b>97</b>
BANKERS' CREDIT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVERDRAFTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPOSITS WITH CBRT	762	661	417	342	290	270	208	176	173	157	131	110	108	109	97
CTLD's & OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>GENERAL GOVERNMENT</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BANKS</b>	<b>89.947</b>	<b>94.606</b>	<b>94.983</b>	<b>94.743</b>	<b>93.980</b>	<b>90.125</b>	<b>82.010</b>	<b>64.520</b>	<b>67.982</b>	<b>65.969</b>	<b>62.955</b>	<b>57.373</b>	<b>60.047</b>	<b>62.358</b>	<b>61.901</b>
CREDITS	44.385	47.138	47.514	48.150	44.109	37.401	28.750	22.701	19.628	18.963	16.673	14.726	15.430	15.639	16.002
FX DEPOSITS	11.465	12.077	12.592	13.120	12.702	13.729	14.857	14.821	15.408	15.801	15.076	13.231	13.239	14.267	15.189
BANKS ACCOUNTS	23.992	22.933	21.999	20.068	24.493	25.329	24.102	17.387	18.842	17.236	16.738	17.251	18.256	18.848	18.495
TRY DEPOSITS	10.105	12.458	12.878	13.405	12.676	13.666	14.301	9.611	14.104	13.969	14.468	12.165	13.122	13.604	12.215
<b>OTHER SECTORS</b>	<b>34.852</b>	<b>36.125</b>	<b>35.906</b>	<b>36.480</b>	<b>33.790</b>	<b>35.143</b>	<b>36.020</b>	<b>37.181</b>	<b>37.828</b>	<b>40.682</b>	<b>39.480</b>	<b>40.566</b>	<b>42.134</b>	<b>46.487</b>	<b>48.319</b>
<b>TRADE CREDITS</b>	<b>30.028</b>	<b>31.358</b>	<b>31.407</b>	<b>31.855</b>	<b>29.403</b>	<b>30.970</b>	<b>31.672</b>	<b>33.145</b>	<b>33.031</b>	<b>35.348</b>	<b>34.452</b>	<b>36.440</b>	<b>37.784</b>	<b>41.124</b>	<b>42.319</b>
DUE TO IMPORTS	25.490	26.930	27.097	27.744	25.566	27.262	27.947	29.459	29.318	31.766	30.824	32.773	34.148	37.322	38.552
PRE-EXPORT FINANCING	4.538	4.428	4.310	4.111	3.837	3.708	3.725	3.686	3.713	3.582	3.628	3.667	3.636	3.802	3.767
<b>OTHER CREDITS</b>	<b>4.824</b>	<b>4.767</b>	<b>4.499</b>	<b>4.625</b>	<b>4.387</b>	<b>4.173</b>	<b>4.348</b>	<b>4.036</b>	<b>4.797</b>	<b>5.334</b>	<b>5.028</b>	<b>4.126</b>	<b>4.350</b>	<b>5.363</b>	<b>6.000</b>
PUBLIC	0	0	0	0	0	0	0	0	0	0	213	241	247	183	188
PRIVATE	4.824	4.767	4.499	4.625	4.387	4.173	4.348	4.036	4.797	5.334	4.815	3.885	4.103	5.180	5.812
<b>TOTAL</b>	<b>125.561</b>	<b>131.392</b>	<b>131.306</b>	<b>131.565</b>	<b>128.060</b>	<b>125.538</b>	<b>118.238</b>	<b>101.877</b>	<b>105.983</b>	<b>106.808</b>	<b>102.566</b>	<b>98.049</b>	<b>102.289</b>	<b>108.954</b>	<b>110.317</b>

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**Table 18.** Non-residents' Deposit  
Accounts in Turkey (Million US dollars)

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>A-BANKS</b>																											
<b>NON-RESIDENTS</b>	544	724	1.250	1.745	1.685	2.061	3.280	2.429	2.025	2.431	2.443	3.498	4.579	4.156	6.647	6.728	5.760	3.992	3.149	4.372	5.813	7.128	12.556	10.824	17.338	18.878	32.768
BANKS ACCOUNTS	44	100	271	432	390	618	1.476	523	317	528	473	1.240	1.553	2.137	3.424	3.278	3.346	1.773	696	1.334	1.694	2.581	4.354	3.724	4.793	4.577	10.363
FX DEPOSITS	500	624	979	1.313	1.295	1.443	1.804	1.906	1.708	1.903	1.970	2.258	3.026	2.019	3.223	3.450	2.414	2.219	2.453	3.038	3.340	2.967	2.811	3.288	4.600	5.539	4.828
TRY DEPOSITS																				779	1.580	5.391	3.812	7.945	8.762	17.577	
NET FLOWS		180	370	285	54	318	1.034	-803	-311	520	-170	899	1.231	-152	2.303	468	-642	-1.568	-988	871	856	1.276	5.890	-1.873	6.189	4.964	14.340
<b>B-CENTRAL BANK</b>																											
<b>NON-RESIDENTS</b>	1778	2.678	3.799	5.440	5.470	6.233	6.950	6.266	6.340	6.948	9.131	11.370	11.662	11.126	12.579	10.596	10.351	10.680	13.912	17.081	18.405	15.416	15.668	15.791	14.056	13.152	11.555
SHORT	452	820	730	871	747	733	695	553	569	666	823	973	942	859	898	680	627	732	1.640	2.849	3.286	2.762	2.562	2.281	1.873	1.763	1.552
LONG	1326	1.858	3.069	4.569	4.723	5.500	6.255	5.713	5.771	6.282	8.308	10.397	10.720	10.267	11.681	9.916	9.724	9.948	12.272	14.232	15.119	12.654	13.106	13.510	12.183	11.389	10.003
NET FLOWS		357	418	740	551	478	-74	-629	465	1.069	1.430	1.563	1.336	1.028	574	-229	622	736	1.336	497	-209	-787	-1.268	-1.450	-1.791	-829	-503

Central Bank of the Republic of Turkey  
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**Table 18.** Non-residents' Deposit Accounts in Turkey (Million US dollars)

Index

	2011				2012				2013				2014				2015				2016				2017			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>A-BANKS</b>																												
<b>NON-RESIDENTS</b>	27.468	29.425	31.799	28.303	33.630	36.109	37.260	39.004	43.030	48.487	47.814	47.952	45.562	47.468	47.469	46.593	49.871	52.724	53.260	41.819	48.354	47.006	46.282	42.647	44.617	46.719	45.899	
BANKS ACCOUNTS	9.529	12.539	14.507	12.681	15.947	16.633	17.286	18.588	21.621	25.699	27.142	25.390	23.992	22.933	21.999	20.068	24.493	25.329	24.102	17.387	18.842	17.236	16.738	17.251	18.256	18.848	18.495	
FX DEPOSITS	5.320	6.148	7.761	7.230	8.495	8.839	8.403	8.768	8.967	9.696	10.714	11.507	11.465	12.077	12.592	13.120	12.702	13.729	14.857	14.821	15.408	15.801	15.076	13.231	13.239	14.267	15.189	
TRY DEPOSITS	12.619	10.738	9.531	8.392	9.188	10.637	11.571	11.648	12.442	13.092	9.958	11.055	10.105	12.458	12.878	13.405	12.676	13.666	14.301	9.611	14.104	13.969	14.468	12.165	13.122	13.604	12.215	
NET FLOWS	-5.561	1.598	3.955	-2.385	4.008	4.386	552	1.096	4.926	5.990	-777	394	-2.055	1.855	2.249	130	6.996	2.561	2.340	1.501	5.325	-464	-571	-222	1.826	941	-981	
<b>B-CENTRAL BANK</b>																												
<b>NON-RESIDENTS</b>	12.000	11.868	10.334	9.324	9.315	8.313	7.436	7.079	6.628	6.386	5.640	5.225	4.853	4.280	2.935	2.475	2.102	1.970	1.544	1.319	1.296	1.159	956	813	801	799	696	
SHORT	1.612	1.595	1.378	1.238	1.242	1.127	1.070	1.036	980	963	905	833	762	661	417	342	290	270	208	176	173	157	131	110	108	109	97	
LONG	10.388	10.273	8.956	8.086	8.073	7.186	6.366	6.043	5.648	5.423	4.735	4.392	4.091	3.619	2.518	2.133	1.812	1.700	1.336	1.143	1.123	1.002	825	703	693	690	599	
NET FLOWS	-204	-363	-882	-466	-254	-420	-1.067	-502	-238	-343	-916	-503	-354	-532	-1.100	-347	-116	-175	-440	-185	-66	-112	-214	-84	-32	-49	-125	

**Table 19. International Reserves (Million US dollars)**

	CENTRAL BANK			BANKS		TOTAL RESERVES
	GROSS RESERVES	OVERDRAFT	GOLD	RESERVES	CORRESPONDENT ACCOUNTS AND FOREIGN BANKNOTES	
	A	B	C	D=(A-B+C)	E	F=(D+E)
1986	1.367,9	76,6	1.236,8	2.528,1	1.818,8	4.346,9
1987	1.718,5	282,0	1.535,1	2.971,6	2.240,5	5.212,1
1988	2.307,3	167,6	1.367,5	3.507,2	2.921,2	6.428,4
1989	4.831,3	30,3	1.353,8	6.154,8	3.128,4	9.283,2
1990	5.972,3	24,0	1.468,2	7.416,5	3.970,6	11.387,1
1991	4.918,1	3,3	1.493,3	6.408,1	5.842,0	12.250,1
1992	6.116,0	1,5	1.493,7	7.608,2	7.644,0	15.252,2
1993	6.213,2	0,7	1.488,1	7.700,6	10.060,8	17.761,4
1994	7.112,1	4,8	1.410,0	8.517,3	7.997,0	16.514,3
1995	12.390,6	19,6	1.383,1	13.754,1	9.562,7	23.316,8
1996	16.272,5	41,7	1.383,2	17.614,0	7.351,9	24.965,9
1997	18.418,8	30,2	1.124,4	19.513,0	7.625,1	27.138,1
1998	19.721,0	7,4	1.012,1	20.725,7	8.772,9	29.498,6
1999	23.177,4	5,9	1.011,0	24.182,5	9.568,8	33.751,3
2000	22.172,2	25,6	1.005,9	23.152,5	11.006,9	34.159,4
2001	18.787,1	19,9	1.032,1	19.799,3	10.392,4	30.191,7
2002	26.806,7	15,1	1.279,4	28.071,0	9.980,2	38.051,2
2003	33.615,8	10,9	1.557,5	35.162,4	9.794,5	44.956,9
2004	36.008,8	0,9	1.635,0	37.642,9	16.142,5	53.785,4
2005	50.515,2	0,7	1.914,9	52.429,4	17.615,5	70.044,9
2006	60.912,4	0,7	2.373,0	63.284,7	29.150,8	92.435,5
2007	73.317,1	0,7	3.122,5	76.438,9	34.577,7	111.016,6
2008	71.007,6	0,8	3.228,9	74.235,7	42.662,9	116.898,6
2009	70.715,9	0,8	4.121,0	74.836,1	37.397,1	112.233,2
2010	80.720,7	0,7	5.264,2	85.984,2	24.042,7	110.026,9
2011	78.458,2	0,7	9.888,1	88.345,6	22.164,2	110.509,8
2012	99.922,6	0,4	19.240,3	119.162,5	18.355,5	137.518,0
2013	110.927,5	0,4	20.077,0	131.004,1	16.875,9	147.880,0
2014	106.902,0	0,4	20.400,7	127.302,3	14.551,9	141.854,2
2015	92.922,2	0,4	17.606,1	110.527,9	17.549,5	128.077,4
2016	92.209,3	0,4	14.051,3	106.260,2	23.587,4	129.847,6
2017 Q1 (*)	88.577,6	0,4	17.101,7	105.678,9	23.163,2	128.842,1
2017 Q2 (*)	90.196,6	0,4	18.512,2	108.708,4	25.067,7	133.776,1
2017 Q3 (*)	91.503,5	0,4	20.440,8	111.943,9	23.282,0	135.225,9

(\*) Provisional