

# Revisions in International Investment Position

Within the context of the announcement dated August 18, 2021, the results of the studies listed below have been reflected to June 2021 dissemination of International Investment Position, released on August 19, 2021:

- “Export Receivables” and “Import Payables” data under Trade Credits are began to be compiled by the Turkish Statistical Institute (TURKSTAT) using direct reporting method.
- In line with the international methodology, debt securities in the securities statistics is being compiled within the basis of "economic ownership" principle instead of "legal ownership" principle.

Following the aforementioned revisions, **“Assets/Other Investments/Loans/Banks/Short Term”, “Assets/Other Investments/Trade Credit and Advances/Other Sectors”, “Liabilities/Portfolio Investment/Debt Securities/General Government/In Turkey” and “Liabilities/Other Investments/Trade Credit and Advances/Other Sectors/Short Term”** items are updated.

Further technical information on the related changes can be found in the economic note named as [“Trade Credit and Advances Due To Exports and Imports in Turkey: A Technical Evaluation of the Change in Data Collection”](http://www.tcmb.gov.tr) at “[www.tcmb.gov.tr](http://www.tcmb.gov.tr)” under “Research and Publications/Research/Research Notes in Economics”.

Statistic	Revision Items			Total Effect
	1. Compliance with International Methodology in Definition of Ownership of Securities	2. Short and Long Term Distinctions in the Deposits of Non-Residents	3. Compilation Study of Trade Credits with Direct Reporting	
<b>International Investment Position</b>	Increase (Assets/Other Investment/Loans/Banks, reverse-repo)  Increase (Liabilities/Other Investment/Loans/Banks, repo)  Decrease (Liabilities/Portfolio Investment/Debt Securities/General Government/In Turkey, decrease in GDDS stock)	No effect (Change in presentation between short and long term)	Increase (Assets/Other Investment/Trade Credits-Export Receivables)  Decrease (Liabilities/Other Investment/Trade Credits-Import Payables)	<b>Decrease (Improvement in Net IIP)</b>