Evaluations

According to the table of Foreign Exchange Assets and Liabilities of Non-Financial Companies as of April 2020, assets decreased by USD 4,226 million while liabilities decreased by USD 6,663 million, compared to March 2020. Accordingly, Net Foreign Exchange Deficit recorded USD 170,033 million indicating a decrease of USD 2,437 million compared to March 2020 (Graph 1).

Graph 1. Net Foreign Exchange Position - Assets and Liabilities (Million USD)

On the asset side; while export receivables decreased by USD 4,360 million, deposits held by domestic banks and direct investments abroad increased by USD 55 million and USD 8 million respectively, indicating a decrease of USD 4,226 million in assets (Graph 2). On the liability side; import payables, domestic loans and external loans (excluding trade credits) decreased by USD 3,769 million, USD 1,779 million and USD 1,115 million respectively compared to March 2020. Accordingly, liabilities recorded a decrease of USD 6,663 million (Graph 3).

Graph 2. Composition of Assets (Million USD)  
Graph 3. Composition of Liabilities (Million USD)
In April 2020, short-term domestic loans decreased by USD 1,112 million, while long-term domestic loans decreased by USD 667 million compared to March 2020. Short-term external loans decreased by USD 4,348 million, while long-term external loans decreased by USD 537 million (Graph 4).

Graph 4. Maturity Breakdown of Liabilities (Million USD)

In April 2020, short-term assets recorded USD 103,060 million while short-term liabilities recorded USD 94,031 million. Accordingly, Short-Term Foreign Exchange Surplus recorded USD 9,029 million indicating an increase of USD 1,226 million compared to March 2020. The share of the short-term liabilities in total liabilities is 32 percent (Graph 5).

Graph 5. Share of the Short-Term Liabilities in Total Liabilities