

DEVELOPMENTS IN EXTERNAL DEBT STATISTICS OF TÜRKİYE

DATA GOVERNANCE AND STATISTICS DEPARTMENT
BALANCE OF PAYMENTS DIVISION

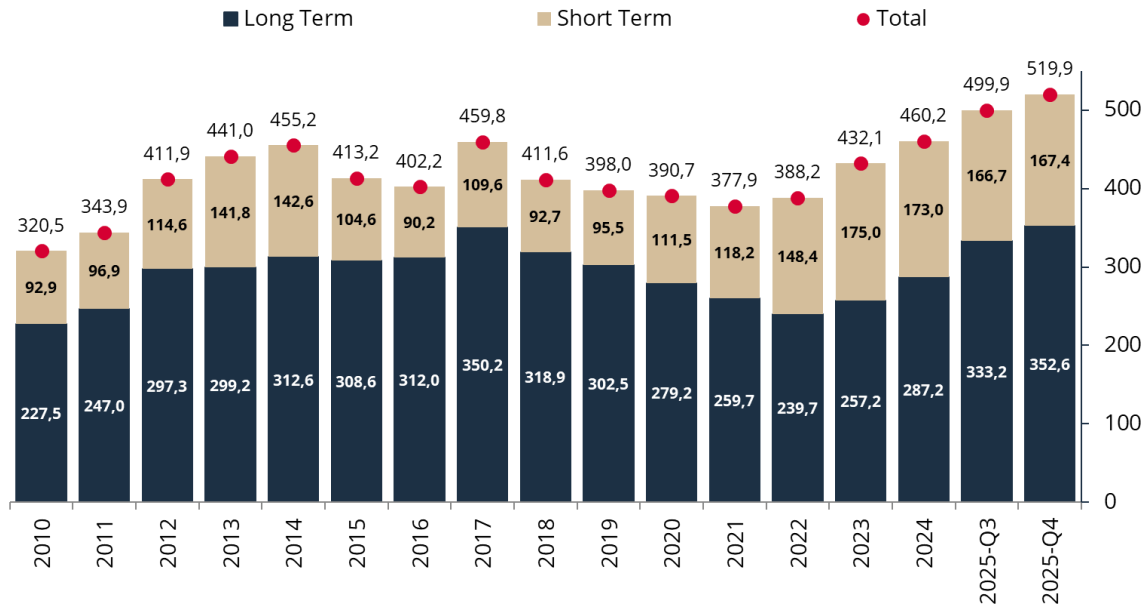
2025 Q4



External Debt Statistics of Türkiye, 2025 Q4

As of the fourth quarter of 2025, the gross external debt stock realized as USD 519,9 billion, increasing by 4,0% compared to the previous quarter. During the same period, short-term external debt increased by 0,4% to USD 167,4 billion, while long-term external debt rose by 5,8% to USD 352,6 billion.

Chart 1: Gross External Debt Stock of Türkiye (USD Billion)



As regards to subsectors, public sector debt increased by 5,4% to USD 196,8 billion and private sector debt rose by 4,5% to USD 298,2 billion, while the external liabilities of the CBRT decreased by 10,0% to USD 25,0 billion in comparison to previous quarter.

Table 1: Gross External Debt Stock of Türkiye, by Maturity and Borrower (USD Million)

				Compared to previous quarter	
	2024	2025-Q3	2025-Q4	Change in Amount	% Change
TOTAL	460.194	499.874	519.932	20.058	4,0
Short Term	173.018	166.663	167.380	717	0,4
Long Term	287.176	333.211	352.552	19.341	5,8
PUBLIC	172.478	186.670	196.774	10.104	5,4
Short Term	37.321	36.796	38.358	1.562	4,2
Long Term	135.157	149.874	158.416	8.542	5,7
CBRT	34.701	27.752	24.965	-2.787	-10,0
Short Term	34.701	27.752	24.965	-2.787	-10,0
Long Term	0	0	0	0	
PRIVATE	253.015	285.452	298.193	12.741	4,5
Short Term	100.996	102.115	104.057	1.942	1,9
Long Term	152.019	183.337	194.136	10.799	5,9

As regards to instrument distribution of the gross external debt stock, loans account for the largest share at 45,8%. Loans are followed by debt securities with 19,5% and deposit liabilities with 17,6%. In terms of currency composition, 48,1% of the external debt is denominated in US dollars, 29,7% in euros, 12,0% in Turkish lira, and 10,1% in other currencies.

Chart 2: Instrument Distribution of Gross External Debt Stock of Türkiye (Percent Share)

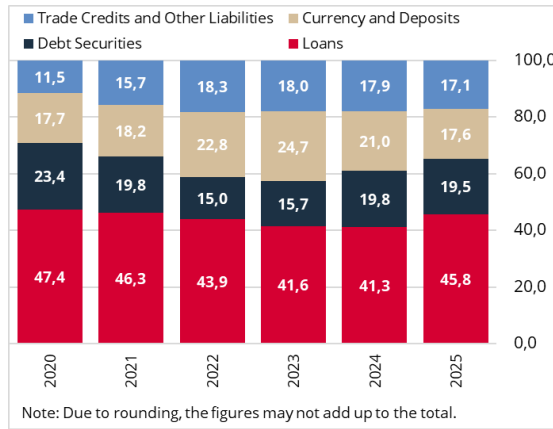
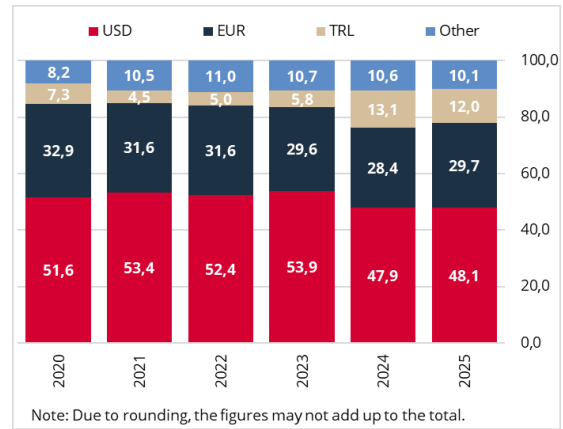


Chart 3: Currency Composition of Gross External Debt Stock of Türkiye (Percent Share)



According to the payment projections for loans and debt securities, principal repayments are concentrated in maturities of 24 months and longer. In contrast, principal repayments remain relatively limited in the 13–24 month range, while in the short term (0–12 months) the repayment profile is mainly driven by private sector loans.

Chart 4: Principal and Interest Payment Projections for Loans and Debt Securities (USD million)

