

Reflecting the Revisions in the International Trade in Services Statistics and Foreign Trade Statistics to Balance of Payments Statistics

Turkish Statistical Institute (TurkStat) started to publish “Foreign Trade Statistics” according to the General Trade System and on a detailed level on February 28, 2020, within the context of the announcement of "System Change in Foreign Trade Statistics and Data Revision in Foreign Trade Statistics by General Trade System", dated February 27, 2020. Additionally, TurkStat initiated to release a bulletin of “International Trade in Services Statistics” on March 5, 2020 in parallel to “The Announcement Regarding International Trade in Services Statistics” on March 2, 2020.

In this context, the revisions listed below has been reflected to the January 2020 publication of Balance of Payments Statistics, released on March 11, 2020.

A) Reflecting the International Trade in Services Statistics into Balance of Payments Statistics

Balance of Payments statistics including International Trade in Services Statistics (ITSS) have been revised using the administrative records of Turkish Revenue Administration for the period of 2013-2015 and year-2019 and the results of the ITSS Survey for the period of 2016-2018. For the monthly Balance of Payments Statistics, the statistics compiled from administrative data by TurkStat will be used until ITSS results are revealed.

B) Reflecting the “Foreign Trade Statistics” based on the General Trade System (GTS) to Balance of Payments table.

The updated statistics for trade in goods item based on GTS have been revised for the years 2013-2019.

The aforementioned revisions have been reflected to the following items:

- Current Account /Goods/Exports and Imports
- Current Account/Services
- Financial Account/Other Investment/Trade Credit and Advances

The comparison table showing the previous and new presentation of Balance of Payments Table is as follows:

Previous Presentation

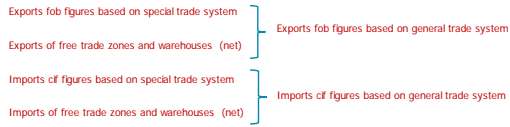
BOP Detailed Presentation

I - CURRENT ACCOUNT

Goods, Services and Primary Income (A+B+C)
Goods and Services (A+B)

A. GOODS

	Exports	Imports
1. General merchandise on a balance of payments basis		
1.1. Exports		
1.1.1. Exports f.o.b.		
1.1.2. Shuttle trade		
1.1.3. Adjustment: Coverage		
1.2. <i>ithalat</i>		
1.2.1. Imports c.i.f.		
1.2.2. Adjustment: Classification		
1.2.3. Adjustment: Coverage		
2. Net exports of goods under merchandising (credit)		
3. Nonmonetary gold		



B. SERVICES

	Credit	Debit
1. Manufacturing services on physical inputs owned by others		
2. Maintenance and repair services n.i.e.		
3. Transport		
3.1. Freight		
3.2. Other		
4. Travel		
5. Construction		
6. Insurance and pension services		
7. Financial services		
8. Other business services		
9. Government goods and services n.i.e.		
10. Other services		

Passenger and other

Decomposed into sub-categories

New Presentation

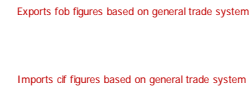
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3.2. Freight		
3.3. Other		
4. Travel		
5. Construction		
6. Insurance and pension services		
7. Financial services		
10. Other business services		
12. Government goods and services		
8. Charges for the use of intellectual property		
9. Telecommunications, computer, and information services		
11. Personal, cultural, and recreational services		

Shown separately

Shown separately

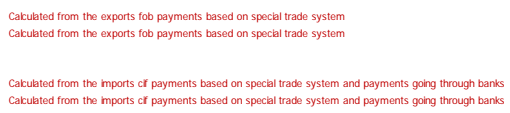
Shown separately

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III - FINANCIAL ACCOUNT

3. Other investment	
3.2. Loans	
3.3. Trade credit and advances	
3.3.1. Net acquisition of financial assets	
3.3.1.1. Credits extended	
3.3.1.2. Repayments	
3.3.2. Net incurrence of liabilities	
3.3.2.1. Short-term	
3.3.2.1.1. Drawings	
3.3.2.1.2. Repayments	



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