



Republic of Turkey
Ministry of Treasury
and Finance

PUBLIC DEBT MANAGEMENT REPORT

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No: 186

JANUARY 2021

REPUBLIC of TURKEY
MINISTRY of TREASURY
and FINANCE

PUBLIC DEBT MANAGEMENT
REPORT



JANUARY 2021



2020 FINANCING PROGRAM

PROGRAM AND REALIZATIONS ⁽¹⁾

Billion ￢	Program	Realization
	January - December	January - December
I-TOTAL DEBT SERVICE	352.1	364.2
Domestic Debt Service	287.0	289.7
Principal	186.5	200.0
Interest	100.5	89.7
External Debt Service	65.1	74.5
Principal	36.1	42.9
Interest	29.0	31.6
II-FINANCING	352.1	364.2
Other Financing ⁽²⁾	-5.1	-120.6
Total Borrowing	357.2	484.8
External Borrowing	57.6	63.8
Domestic Borrowing	299.6	420.9
Memo (Billion ￢)		
Net Borrowing	134.6	241.8
Net Domestic Borrowing	113.1	220.9
Net External Borrowing	21.5	20.9

(1) Cash based.

(2) The cash primary balance, privatization revenues, receipts from on lending and guaranteed debt, receipts from SDIF, use of cash account and FX changes are shown under other financing item.

STRATEGIC BENCHMARKS AND INDICATORS

- ✓ To borrow mainly in TL
- ✓ To borrow in foreign currencies besides US dollar, if possible, in international markets for market diversification,
- ✓ To keep the share of debt maturing within 12 months and the share of debt stock with interest rate refixing period of less than 12 months at a certain level, by taking into account appropriate instrument and maturity composition to optimize interest payments,
- ✓ To keep a strong level of cash reserve in order to reduce the liquidity risk associated with cash and debt management.

BUDGET REALIZATION

CENTRAL GOVERNMENT BUDGET REALIZATION AND FINANCING

Million ₺	2019	2020												
	Jan-Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Central Government Revenues	875,280	122,170	86,136	47,443	65,245	68,145	66,272	86,529	108,566	78,916	92,766	109,746	97,559	1,029,493
Tax Revenues	673,860	67,416	71,729	36,954	49,125	55,281	55,443	76,014	98,456	68,311	76,615	99,248	78,469	833,062
-Direct Taxes	257,140	23,117	37,001	11,107	13,319	28,937	11,942	21,640	43,228	13,410	17,187	41,323	18,928	281,139
-Indirect Taxes	416,720	44,300	34,727	25,847	35,806	26,345	43,500	54,373	55,228	54,902	59,428	57,926	59,542	551,924
Nontax Revenues	201,420	54,754	14,407	10,488	16,120	12,864	10,830	10,515	10,109	10,604	16,151	10,498	19,090	196,431
Central Government Expenditures	1,000,027	100,669	93,499	91,162	108,443	85,446	85,643	116,225	80,345	108,580	97,658	96,316	138,250	1,202,236
Personnel Expenditure	249,892	29,222	22,920	23,671	23,915	23,303	22,913	25,771	23,035	25,697	24,345	24,903	18,073	287,769
Social Security Contributions	43,045	4,918	3,891	3,962	3,829	3,875	3,786	4,065	3,879	4,104	3,982	4,107	3,887	48,286
Purchase of Goods and Services	84,363	4,078	7,532	6,733	6,650	5,227	5,368	6,293	5,561	7,575	8,555	11,108	21,720	96,399
Interest Payments	99,940	12,745	14,162	11,340	17,048	9,664	6,297	8,456	11,901	16,209	11,758	9,492	4,889	133,962
Current Transfers	400,316	37,078	37,193	39,466	51,485	35,422	38,485	58,865	30,659	44,605	38,089	34,110	52,533	497,989
Capital Expenditure	80,717	9,183	3,094	3,838	3,659	5,090	7,778	7,817	4,054	6,875	7,529	8,089	25,907	92,911
Capital Transfers	16,316	20	336	438	523	562	407	2,248	317	654	1,269	2,448	5,947	15,171
Lending	25,438	3,424	4,370	1,715	1,333	2,304	608	2,710	939	2,862	2,132	2,060	5,293	29,750
Contingencies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central Government Primary Balance	-24,808	34,247	6,800	-32,379	-26,151	-7,637	-13,073	-21,240	40,122	-13,455	6,866	22,922	-35,801	-38,781
Central Government Balance	-124,747	21,501	-7,363	-43,719	-43,198	-17,301	-19,370	-29,696	28,220	-29,665	-4,892	13,430	-40,691	-172,743
Deferred Payments	2,062	-3,030	8,558	-3,544	-4,781	1,205	-3,449	-7,122	306	1,411	1,386	711	10,621	2,271
Other Deferred Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advances	-2,925	8,356	159	-128	206	122	71	-253	285	121	-39	-253	-10,973	-2,326
Central Government Cash Balance	-125,610	26,827	1,354	-47,392	-47,774	-15,974	-22,749	-37,071	28,811	-28,133	-3,544	13,889	-41,043	-172,798
Central Government Budget Financing	125,610	-26,827	-1,354	47,392	47,774	15,974	22,749	37,071	-28,811	28,133	3,544	-13,889	41,043	172,798
Borrowing (Net)	156,951	5,880	43,550	16,965	53,515	46,335	-187	50,376	39,451	-7,612	3,023	-18,076	15,842	249,063
Foreign Borrowing (Net)	31,723	-393	23,963	-688	-491	-16,106	-14,786	128	436	-978	18,343	-4,102	19,605	24,932
-Receipts	66,344	0	24,276	204	29	88	40	507	1,257	41	19,740	1,318	20,397	67,895
-Payments	-34,621	-393	-312	-892	-520	-16,194	-14,825	-379	-820	-1,019	-1,397	-5,420	-792	-42,963
Domestic Borrowing (Net)	125,228	6,272	19,586	17,653	54,007	62,441	14,599	50,248	39,015	-6,634	-15,320	-13,974	-3,763	224,131
-TL Denominated T-Bills	5,705	-1,875	-4,394	0	10,267	7,192	306	0	0	0	-20,086	-5,354	-4,318	-18,261
Receipts	11,201	1,999	0	0	12,266	7,192	2,480	0	0	0	0	0	0	23,937
Payments	-5,495	-3,873	-4,394	0	-1,999	0	-2,174	0	0	0	-20,086	-5,354	-4,318	-42,197
-FX Denominated T-Bills	-113	0	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	1,122	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments	-1,235	0	0	0	0	0	0	0	0	0	0	0	0	0
-TL Denominated G-Bonds	68,667	8,147	7,927	6,250	38,286	35,931	14,293	6,359	-4,895	-6,358	8,957	-8,620	5,930	112,207
Receipts	146,327	27,960	23,901	19,041	42,754	41,852	19,994	21,248	14,683	8,970	12,218	9,233	13,255	255,109
Payments	-77,661	-19,813	-15,974	-12,791	-4,468	-5,921	-5,702	-14,889	-19,578	-15,328	-3,260	-17,853	-7,325	-142,902
-FX Denominated G-Bonds	50,968	0	16,053	11,403	5,453	19,319	0	43,889	43,909	-276	-4,191	0	-5,375	130,184
Receipts	53,189	0	16,053	17,842	5,906	26,821	0	43,889	43,909	0	8,823	0	0	163,244
Payments	-2,220	0	0	-6,439	-453	-7,502	0	0	0	-276	-13,015	0	-5,375	-33,060
Net Lending (-)	-876	0	-60	-121	-18	-21	0	-216	-23	-118	-22	-86	-410	-1,094
Lending	0	0	0	0	0	0	0	0	0	0	48	0	0	48
Repayment (-)	876	0	60	121	18	21	0	216	23	118	70	86	410	1,142
Privatization Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SDIF Revenue Surplus	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Currency/Deposit And Other Transactions	-33,271	-32,707	-44,963	30,306	-5,759	-30,382	22,935	-13,521	-68,285	35,627	499	4,101	24,791	-77,358

GENERAL BUDGET FINANCING

Million ₺	2019		2020											
	Jan-Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
General Budget Balance	-124,904	20,773	-12,751	-41,951	-37,893	-16,105	-20,689	-28,208	27,991	-29,436	-4,572	13,028	-45,935	-175,746
Deferred Payments	91	-2,263	8,503	-3,958	-2,991	1,046	-4,319	-6,191	223	555	2,138	635	8,480	1,858
Other Deferred Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advances	-3,151	7,589	138	-113	178	131	100	-189	261	112	-101	-178	-10,067	-2,140
General Budget Cash Balance	-127,964	26,100	-4,110	-46,023	-40,706	-14,927	-24,908	-34,587	28,475	-28,769	-2,536	13,485	-47,522	-176,028
General Budget Financing	127,964	-26,100	-4,110	46,023	40,706	-14,927	24,908	34,587	-28,475	28,769	2,536	-13,485	47,522	176,028
Borrowing (Net)	156,951	5,880	43,550	16,965	60,076	46,335	-187	50,376	39,451	-7,612	3,023	-18,076	15,842	255,624
Foreign Borrowing (Net)	31,723	-393	23,963	-688	-491	-16,106	-14,786	128	436	-978	18,343	-4,102	19,605	24,932
-Receipts	66,344	0	24,276	204	29	88	40	507	1,257	41	19,740	1,318	20,397	67,895
-Payments	-34,621	-393	-312	-892	-520	-16,194	-14,825	-379	-820	-1,019	-1,397	-5,420	-792	-42,963
Domestic Borrowing (Net)	125,228	6,272	19,586	17,653	60,567	62,441	14,599	50,248	39,015	-6,634	-15,320	-13,974	-3,763	230,691
-TL Denominated T-Bills	5,705	-1,875	-4,394	0	10,267	7,192	306	0	0	0	-20,086	-5,354	-4,318	-18,261
Receipts	11,201	1,999	0	0	12,266	7,192	2,480	0	0	0	0	0	0	23,937
Payments	-5,495	-3,873	-4,394	0	-1,999	0	-2,174	0	0	0	-20,086	-5,354	-4,318	-42,197
-FX Denominated T-Bills	-113	0	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	1,122	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments	-1,235	0	0	0	0	0	0	0	0	0	0	0	0	0
-TL Denominated G-Bonds	68,667	8,147	7,927	6,250	44,847	35,931	14,293	6,359	-4,895	-6,358	8,957	-8,620	5,930	118,768
Receipts	146,327	27,960	23,901	19,041	49,315	41,852	19,994	21,248	14,683	8,970	12,218	9,233	13,255	261,670
Payments	-77,661	-19,813	-15,974	-12,791	-4,468	-5,921	-5,702	-14,889	-19,578	-15,328	-3,260	-17,853	-7,325	-142,902
-FX Denominated G-Bonds	50,968	0	16,053	11,403	5,453	19,319	0	43,889	43,909	-276	-4,191	0	-5,375	130,184
Receipts	53,189	0	16,053	17,842	5,906	26,821	0	43,889	43,909	0	8,823	0	0	163,244
Payments	-2,220	0	0	-6,439	-453	-7,502	0	0	0	-276	-13,015	0	-5,375	-33,060
Net Lending (-)	-1,062	0	-60	-121	-18	-21	0	-216	-23	-118	-22	-86	-539	-1,222
Lending	0	0	0	0	0	0	0	0	0	0	48	0	0	48
Repayment (-)	1,062	0	60	121	18	21	0	216	23	118	70	86	539	1,270
SDIF Revenue Surplus	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Privatization Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Currency/Deposit And Other Transactions	-30,049	-31,980	-39,500	28,937	-19,388	-31,429	25,095	-16,004	-67,949	36,263	-510	4,505	31,141	-80,818

PROGRAM DEFINED CENTRAL GOVERNMENT BUDGET PRIMARY BALANCE⁽¹⁾

Million ₺	2019		2020											
	Jan-Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1. Central Government Budget Revenues (Public Accounts Bulletin)	875,280	122,170	86,136	47,443	65,245	68,145	66,272	86,529	108,566	78,916	92,766	109,746	97,559	1,029,493
a. Privatization Proceeds (-)	4,432	0	0	0	765	300	1,250	450	0	400	0	0	1,000	4,165
b. Interest Receipts (-)	10,925	4,179	3,101	1,234	9,020	1,928	1,042	1,191	991	1,590	1,637	1,498	5,303	32,712
c. CBT Profit & Revaluation (-)	78,288	40,549	0	0	0	3,911	0	0	0	0	0	0	0	44,460
d. Dividend Payments of State Banks (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e. Special Revenues of the Turkish Mint (-)	412	23	28	40	18	53	46	54	48	31	63	37	45	486
f. Net Lending to CGS (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
g. Sales of Immovables and Other One Time Revenues (-)	1,168	77	71	69	27	25	98	93	107	103	74	55	104	903
h. Unemployment Insurance Fund Transfer (GAP) (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
i. 4.5G GSM Sales (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
j. Sale of Lands and Ports (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
k. Transfers from SDIF	210	2	6	3	2	2	3	3	2	2	2	4	3	33
l. Construction Registration Certificate (Law N.3194/Provisional Article 16) (-)	8,485	93	77	51	10	50	67	55	71	93	72	64	88	792
m. Revenues of Military Service by Payment (-)	0	3	29	62	69	104	588	67	105	125	202	217	942	2,514
2. Central Government Budget Revenues (Program Definition) (1-a-b-c-d-e-f-g-h-i-j-k-l-m)	771,359	77,245	82,823	45,985	55,335	61,771	63,178	84,616	107,242	76,571	90,718	107,871	90,073	943,428
3. Central Government Primary Expenditures (Public Accounts Bulletin)	900,087	87,924	79,336	79,822	91,396	75,782	79,345	107,769	68,444	92,371	85,901	86,824	133,360	1,068,274
n. Risk Account (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
o. Social Security Transfers (Cash - Accrual Difference) (+)	-1,057	609	1,012	323	528	-121	215	177	-250	-55	377	76	3	2,893
p. Net Lending to CGS (+)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Central Government Primary Expenditure (Program Definition) (3-n+o+p)	899,030	88,533	80,348	80,145	91,924	75,661	79,560	107,946	68,194	92,316	86,277	86,900	133,363	1,071,167
Primary Balance (Public Accounts Bulletin) (1-3)	-24,808	34,247	6,800	-32,379	-26,151	-7,637	-13,073	-21,240	40,122	-13,455	6,866	22,922	-35,801	-38,781
Primary Balance (Program Definition) (2-4)	-127,671	-11,288	2,475	-34,160	-36,589	-13,890	-16,382	-23,330	39,048	-15,745	4,440	20,970	-43,290	-127,740

(1) Provisional

TREASURY CASH BALANCE

CASH BALANCE REALIZATIONS ⁽¹⁾

Million ₺	2019	2020												
	Jan-Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1. REVENUES	896,883	119,847	87,348	53,861	65,803	75,123	61,324	86,836	112,064	77,965	89,981	110,589	98,338	1,039,078
2. EXPENDITURES	1,032,343	97,164	96,120	94,362	112,839	85,279	89,452	118,227	81,859	109,423	96,832	98,091	146,037	1,225,685
Non-Interest Expenditures	934,565	89,598	83,237	83,320	96,361	76,266	83,228	110,139	70,674	94,595	85,786	89,419	141,888	1,104,512
Interest Payments	97,778	7,566	12,883	11,042	16,478	9,012	6,224	8,088	11,186	14,828	11,046	8,672	4,149	121,173
3. PRIMARY BALANCE	-37,682	30,249	4,112	-29,459	-30,559	-1,143	-21,904	-23,303	41,390	-16,630	4,195	21,169	-43,550	-65,433
4. PRIVATIZATION AND FUNDS INCOME ⁽²⁾	5,395	63	59	57	787	320	1,331	527	88	493	61	45	1,000	4,831
5. CASH BALANCE (1+4-2)	-130,065	22,747	-8,713	-40,444	-46,249	-9,835	-26,797	-30,865	30,292	-30,965	-6,790	12,542	-46,699	-181,776
6. FINANCING (7+8+9+10+11)	130,065	-22,747	8,713	40,444	46,249	9,835	26,797	30,865	-30,292	30,965	6,790	-12,542	46,699	181,776
7. BORROWING (NET)	152,381	5,202	41,891	16,213	53,235	46,278	-220	48,890	37,494	-7,783	3,316	-14,709	10,959	240,766
FOREIGN BORROWING (NET)	27,675	-371	23,545	-699	-739	-15,950	-14,747	-379	-814	-1,010	18,932	-634	13,008	20,142
Borrowing	62,306	0	23,873	0	0	0	0	0	0	0	19,800	930	18,419	63,021
Payment	34,631	371	328	699	739	15,950	14,747	379	814	1,010	867	1,564	5,412	42,879
DOMESTIC BORROWING (NET)	124,706	5,573	18,346	16,912	53,974	62,228	14,527	49,270	38,308	-6,773	-15,616	-14,074	-2,049	220,625
Borrowing	211,070	22,917	34,270	36,130	60,850	75,637	22,402	64,159	57,885	8,736	20,901	9,133	7,571	420,591
Payment	86,364	17,343	15,924	19,219	6,876	13,409	7,876	14,889	19,578	15,509	36,517	23,207	9,620	199,966
8. PRIVATIZATION ⁽³⁾	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9. TRANSFERS FROM SDIF	210	2	6	3	2	2	0	3	0	0	0	0	0	18
10. RECEIPTS FROM ONLENDING	1,416	120	65	192	46	121	132	137	104	328	136	239	282	1,901
11. CHANGE IN BANK ACCOUNTS ⁽⁴⁾ (5+7+8+9+10)	-23,941	-28,071	-33,248	24,036	-7,034	-36,566	26,885	-18,165	-67,891	38,420	3,337	1,927	35,459	-60,909
12. EFFECT OF CHANGE IN EXCHANGE RATE ⁽⁵⁾	3,233	-270	1,536	4,646	4,971	-1,597	936	3,031	3,767	3,586	8,389	-5,057	-4,652	19,287
13. NET CHANGE IN BANK ACCOUNTS ⁽⁴⁾ (11-12)	-27,175	-27,801	-34,784	19,391	-12,005	-34,969	25,950	-21,195	-71,658	34,834	-5,052	6,984	40,111	-80,197

(1) Provisional

(2) This row indicates the Privatization Funds' cash surplus which transferred to Ministry of Treasury and Finance Domestic Payments Accounting Units' accounts by Privatization Fund and counted as budget revenue in Public Accounts Bulletin within the scope of 10th paragraph of code no:4046, 4,5G license payment, 2B land sales revenue and other income from share sales that will be recorded as budget revenue in the Public Accounts Bulletin.

(3) This row indicates the amount transferred from Turkish Privatization Administration for budget financing.

(4) A decrease / increase in bank accounts is denoted by + / - sign.

(5) This row indicates the change in the value of the items held in foreign exchange as a result of the exchange rate movements.

DOMESTIC DEBT

SECURITIES ISSUED (January-December 2020)

Zero Coupon TL Denominated Securities (Million ₺)

Auction Date	Maturity Date	Annual Yield (Compound) (%)	Amount Issued	
			Nominal	Net
01.15.2020	04.14.2021	10.45	7,434	6,565
01.22.2020	04.22.2020	9.59	2,045	1,999
02.05.2020	04.14.2021	10.18	4,901	4,365
03.11.2020	06.09.2021	11.14	5,582	4,891
04.08.2020	06.09.2021	11.99	8,682	7,602
04.29.2020	10.07.2020	7.79	6,782	6,561
05.06.2020	06.09.2021	8.29	10,949	10,034
05.27.2020	12.09.2020	8.03	1,916	1,838
06.10.2020	06.09.2021	8.45	2,118	1,953
06.17.2020	12.09.2020	8.21	2,576	2,480
07.22.2020	08.18.2021	9.53	1,705	1,546
TOTAL			54,690	49,835

Fixed Couped TL Denominated Securities (Million ₺)

Auction Date	Maturity Date	Coupon Rate (%)	Yield		Amount Issued	
			Semi-Annual	Annual Compound (%)	Nominal	Net
01.29.2020	10.20.2021 ⁽¹⁾	6.90	4.93	10.09	3,233	3,551
02.26.2020	10.20.2021 ⁽¹⁾	6.90	5.75	11.84	3,016	3,260
03.25.2020	10.20.2021 ⁽¹⁾	6.90	5.33	10.94	4,360	4,808
04.29.2020	10.20.2021 ⁽¹⁾	6.90	4.39	8.97	3,159	3,383
05.06.2020	05.04.2022 ⁽¹⁾	4.50	4.72	9.65	7,366	7,309
05.13.2020	09.22.2021 ⁽¹⁾	4.60	4.36	8.90	2,518	2,564
06.10.2020	05.04.2022 ⁽¹⁾	4.50	4.51	9.22	3,197	3,223
06.24.2020	01.18.2023 ⁽¹⁾	6.10	4.74	9.70	3,183	3,541
07.08.2020	05.04.2022 ⁽¹⁾	4.50	4.75	9.72	3,332	3,356
07.22.2020	01.18.2023 ⁽¹⁾	6.10	5.24	10.76	1,922	1,992
08.12.2020	05.04.2022 ⁽¹⁾	4.50	6.79	14.03	2,925	2,795
08.26.2020	07.24.2024 ⁽¹⁾	4.50	6.81	14.07	4,221	3,672
09.16.2020	05.04.2022 ⁽¹⁾	4.50	6.44	13.29	1,454	1,420
09.23.2020	02.11.2026 ⁽¹⁾	5.30	6.69	13.82	2,766	2,505
10.07.2020	10.01.2025 ⁽¹⁾	6.30	6.29	12.98	3,748	3,750
10.21.2020	05.04.2022 ⁽¹⁾	4.50	6.73	13.90	2,335	2,291
11.11.2020	11.09.2022 ⁽¹⁾	6.95	7.10	14.70	1,848	1,839
11.11.2020	10.01.2025 ⁽¹⁾	6.30	6.63	13.71	1,616	1,597
11.25.2020	11.13.2030 ⁽¹⁾	5.85	5.98	12.32	3,688	3,633
12.09.2020	11.09.2022 ⁽¹⁾	6.95	6.96	14.40	1,600	1,616
12.09.2020	10.01.2025 ⁽¹⁾	6.30	6.60	13.64	2,140	2,140
12.09.2020	11.13.2030 ⁽¹⁾	5.85	6.39	13.19	3,506	3,311
TOTAL					67,133	67,558

(1) Coupons of the security are paid semi-annually.

TL Denominated Floating Rate Notes (Million ₺)

Auction Date	Maturity Date	Term Interest Determined By Ministry (%)	Term Interest Accepted In Auction (%)	Amount Issued	
				Nominal	Net
01.15.2020	11.04.2026 ⁽¹⁾	7.15	7.17	3,524	3,603
01.29.2020	01.26.2022 ⁽²⁾	2.50	2.46	4,670	4,683
02.12.2020	11.04.2026 ⁽¹⁾	7.15	7.19	1,472	1,520
02.26.2020	01.26.2022 ⁽²⁾	2.50	2.50	3,041	3,065
03.11.2020	11.04.2026 ⁽¹⁾	7.15	7.21	2,766	2,881
03.25.2020	06.21.2023 ⁽²⁾	2.50	2.52	3,571	3,561
04.08.2020	06.21.2023 ⁽²⁾	2.50	2.62	6,240	6,185
04.29.2020	11.04.2026 ⁽¹⁾	7.15	7.25	4,756	5,029
05.13.2020	05.05.2027 ⁽¹⁾	4.75	4.90	3,684	3,627
05.13.2020	06.21.2023 ⁽²⁾	2.50	2.58	5,002	5,028
06.10.2020	05.05.2027 ⁽¹⁾	4.75	4.95	4,668	4,610
06.17.2020	06.21.2023 ⁽²⁾	2.50	2.56	3,149	3,202
07.08.2020	05.05.2027 ⁽¹⁾	4.75	4.96	4,802	4,771
07.22.2020	07.17.2024 ⁽²⁾	2.50	2.57	2,847	2,821
08.12.2020	07.17.2024 ⁽²⁾	2.50	2.61	3,256	3,228
08.26.2020	05.05.2027 ⁽¹⁾	4.75	4.97	2,344	2,357
09.16.2020	05.05.2027 ⁽¹⁾	4.75	4.90	2,076	2,115
09.16.2020	07.17.2024 ⁽²⁾	2.50	2.53	1,858	1,880
10.07.2020	07.17.2024 ⁽²⁾	2.50	2.52	3,699	3,769
10.21.2020	05.05.2027 ⁽¹⁾	4.75	4.88	2,435	2,507
11.25.2020	11.17.2027 ⁽¹⁾	6.77	6.86	2,080	2,064
TOTAL				71,941	72,503

(1) Coupons of the security are paid semiannually.

(2) Coupons of the security are paid quarterly.

TL Denominated CPI Indexed Bonds (Million ₺)

Auction Date	Maturity Date	Coupon Rate (%)	Yield (%)	Amount Issued	
				Nominal	Net
02.05.2020	01.29.2025	1.18	1.16	4,978	4,989
03.11.2020	01.29.2025	1.18	1.20	2,852	2,885
04.08.2020	06.28.2028	1.65	1.77	3,890	4,998
04.22.2020	05.03.2023	0.50	0.99	6,177	12,370
05.06.2020	01.29.2025	1.18	1.00	4,190	4,389
05.13.2020	06.28.2028	1.65	1.24	2,601	3,633
06.24.2020	06.18.2025	0.75	0.79	3,844	3,830
07.08.2020	06.18.2025	0.75	0.77	5,704	5,723
08.12.2020	06.18.2025	0.75	0.95	1,390	1,395
TOTAL				35,627	44,212

(1) Coupons of the security are paid semi-annually.

SECURITIES ISSUED (January-December 2020)

Gold Bonds

Round	Settlement Date	Maturity Date	Term Interest Rate (%)	Total	
				Collected Gold (1000/1000) (Grams)	Amount of the Gold Bonds Issued (Nominal)
-	02.03.2020	01.31.2022	0.38	13,608,615.000	13,608,615
-	03.06.2020	03.05.2021	0.50	18,081,140.000	18,081,140
-	04.17.2020	04.16.2021	0.75	8,663,465.000	8,663,465
-	05.15.2020	05.14.2021	0.75	11,089,275.000	11,089,275
-	07.10.2020	07.09.2021	0.75	7,061,515.000	7,061,515
-	10.09.2020	10.08.2021	0.75	4,139,200.000	4,139,200
TOTAL				62,643,210.000	62,643,210

Gold Lease Certificates

Round	Settlement Date	Maturity Date	Term Lease Rate (%)	Total	
				Collected Gold (1000/1000) (Grams)	Amount of the Gold Lease Certificates Issued (Nominal)
-	02.03.2020	01.31.2022	0.38	14,578,740.000	14,578,740
-	03.06.2020	03.05.2021	0.50	7,514,240.000	7,514,240
-	04.17.2020	04.16.2021	0.75	6,738,140.000	6,738,140
-	05.15.2020	05.14.2021	0.75	2,465,610.000	2,465,610
-	07.10.2020	07.09.2021	0.75	5,597,870.000	5,597,870
-	10.09.2020	10.08.2021	0.75	14,210,590.000	14,210,590
TOTAL				51,105,190.000	51,105,190

Euro Denominated Government Bonds

Round	Settlement Date	Maturity Date	Term Interest Rate (%)	Total
				Collected Euro Amount
-	03.13.2020	03.12.2021	0.75	1,005,500,000
-	05.29.2020	05.28.2021	1.25	1,410,776,000
TOTAL				2,416,276,000

Euro Denominated Lease Certificates

Round	Settlement Date	Maturity Date	Term Lease Rate (%)	Total
				Collected Euro Amount
-	03.13.2020	03.12.2021	0.75	255,710,000
-	05.29.2020	05.28.2021	1.25	232,754,000
TOTAL				488,464,000

USD Denominated Government Bonds

Round	Settlement Date	Maturity Date	Term Interest Rate (%)	Total
				Collected Euro Amount
-	05.29.2020	05.28.2021	1.75	683,094,000
-	07.17.2020	07.16.2021	1.25	2,358,962,000
-	07.29.2020	07.26.2023	1.50	2,500,000,000
-	08.14.2020	08.12.2022	1.75	3,000,000,000
-	08.28.2020	08.25.2023	1.87	3,000,000,000
TOTAL				11,542,056,000

USD Denominated Lease Certificate

Round	Settlement Date	Maturity Date	Term Lease Rate (%)	Total
				Collected USD Amount
-	02.28.2020	02.25.2022	1.75	1,100,000,000
-	05.29.2020	05.28.2021	1.75	666,403,000
-	07.17.2020	07.16.2021	1.25	160,889,000
-	07.29.2020	07.26.2023	1.50	500,000,000
TOTAL				2,427,292,000

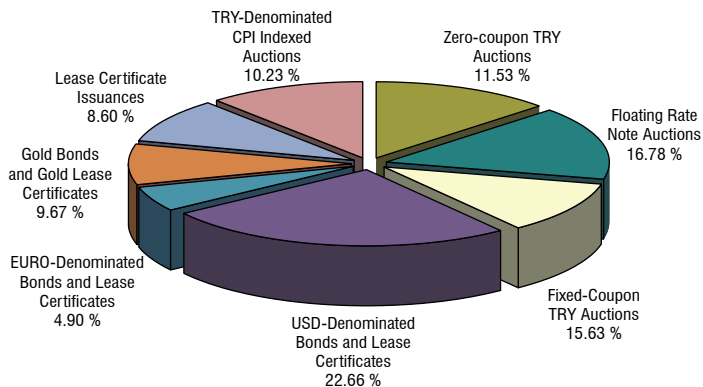
TL Denominated Lease Certificate Issuances (Million ₺)

Settlement Date	Maturity Date	Return ⁽¹⁾ (%)	Sales Amount	
			Nominal	Net
01.29.2020	01.26.2022	4.88	2,926	2,926
02.12.2020	02.09.2022	4.89	2,205	2,205
03.25.2020	03.23.2022	5.33	600	600
04.08.2020	04.02.2025	1.7 ⁽²⁾	1,470	1,470
04.29.2020	10.28.2020	3.82	5,705	5,705
04.29.2020	10.25.2023	0.79 ⁽²⁾	9,460	9,460
05.13.2020	11.11.2020	3.83	5,354	5,354
05.13.2020	05.11.2022	4.70	6,457	6,457
07.08.2020	07.06.2022	4.75	1,096	1,096
08.26.2020	08.21.2024	6.80	548	548
09.23.2020	09.17.2025	0.95 ⁽²⁾	816	816
12.09.2020	12.03.2025	6.60	520	520
TOTAL			37,155	37,155

(1) Coupons of the security are paid semi-annually.

(2) Real rent rate of CPI Indexed Lease Certificate.

BREAKDOWN OF DOMESTIC BORROWING BY INSTRUMENTS ⁽¹⁾ (Jan-Dec 2020)



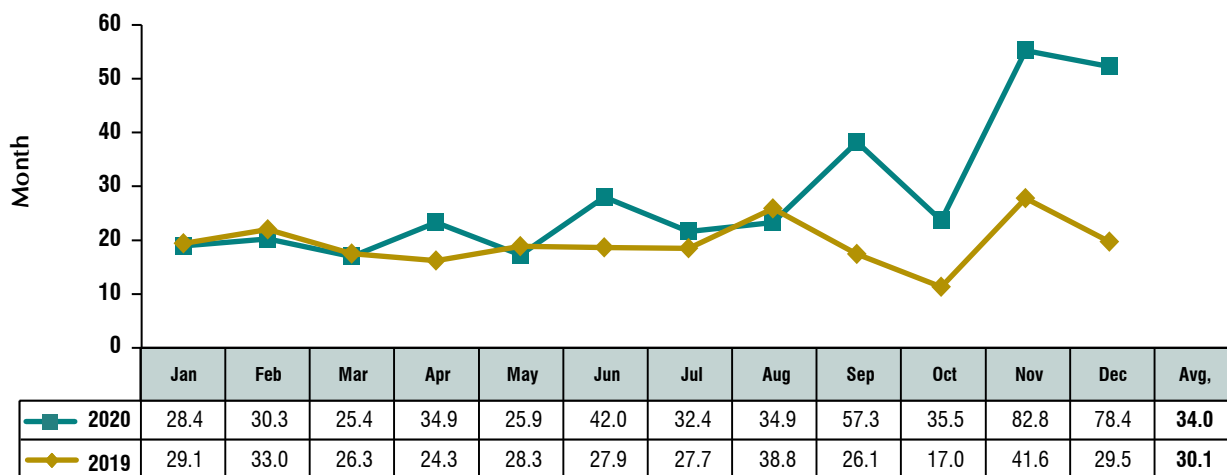
(1) Excluding switching auctions.

CURRENCY AND INTEREST COMPOSITION OF DOMESTIC BORROWING

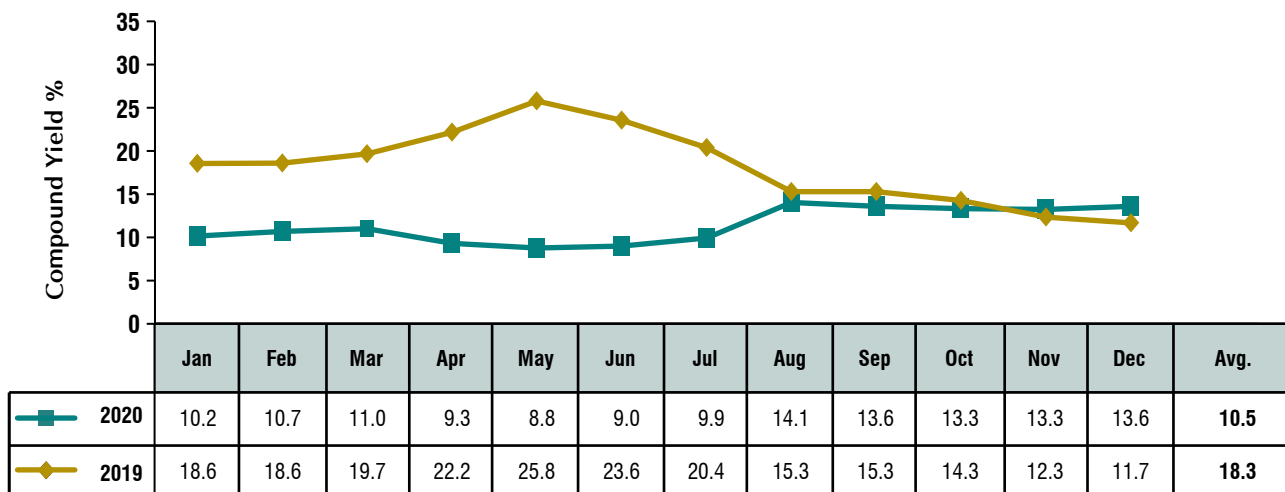
%	2019 Jan-Dec	2020 Jan-Dec
Total Borrowing	100.0	100.0
Fixed Rate	66.2	60.6
Floating Rate	33.8	39.4
Total Borrowing	100	100
TL Denominated	74.6	62.8
Fixed Rate	50.7	33.0
Floating Rate	23.9	29.7
FX Denominated	25.4	37.2
Fixed Rate	15.4	27.6
Floating Rate ⁽¹⁾	10.0	9.7

(1) Includes gold bonds and gold lease certificates. Gold Bonds and Gold lease certificates are being followed in FX Denominated Floating Rate value

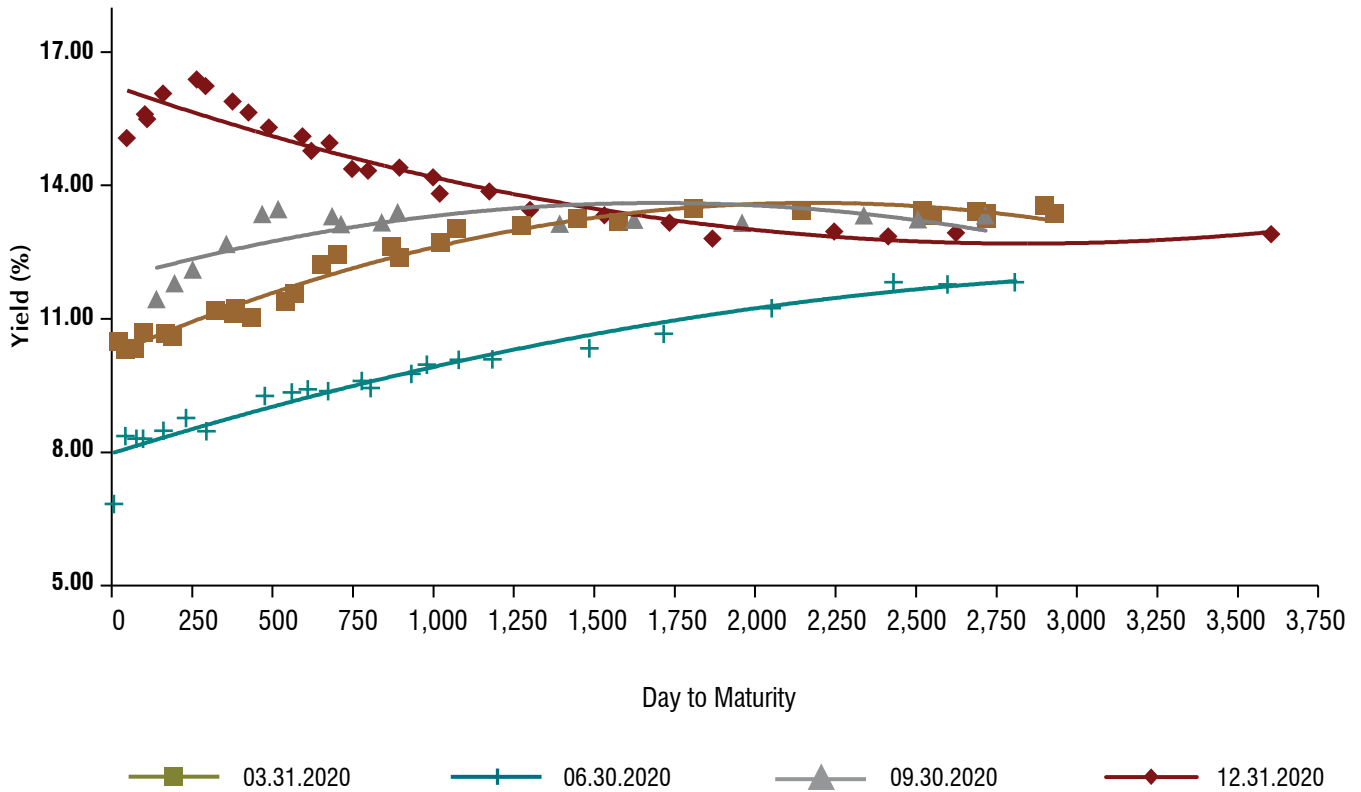
WEIGHTED AVERAGE MATURITY OF DOMESTIC BORROWING



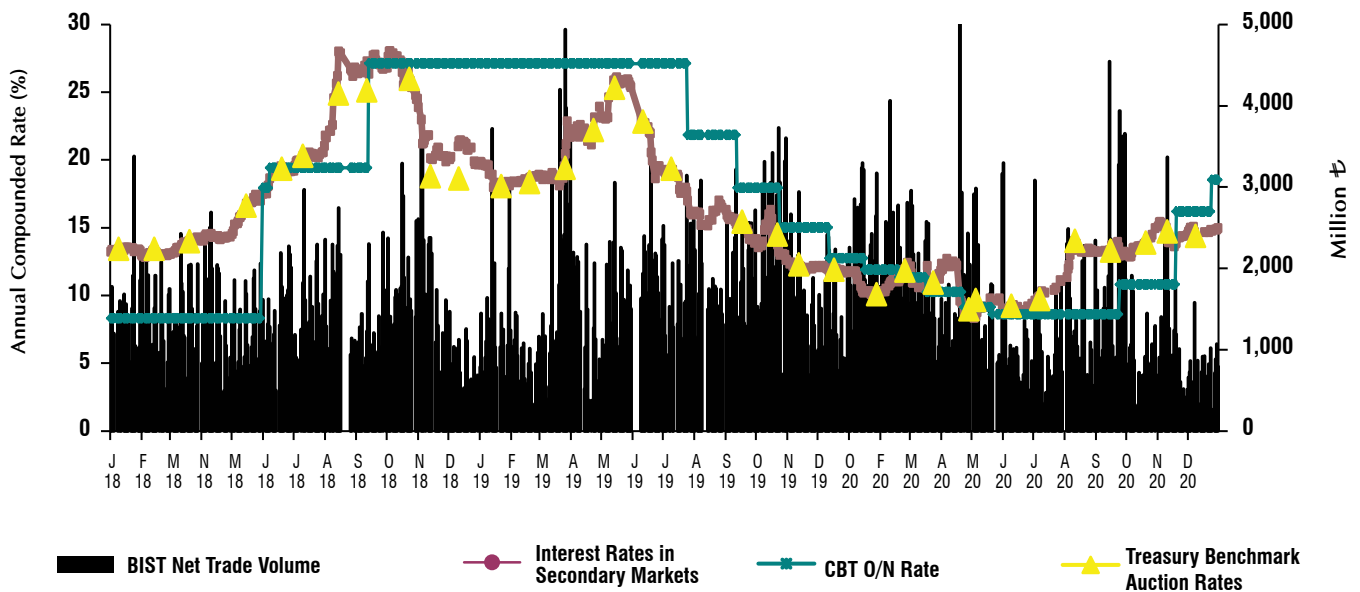
WEIGHTED AVERAGE COST OF TL DENOMINATED FIXED INTEREST DOMESTIC BORROWING



TL YIELD CURVE

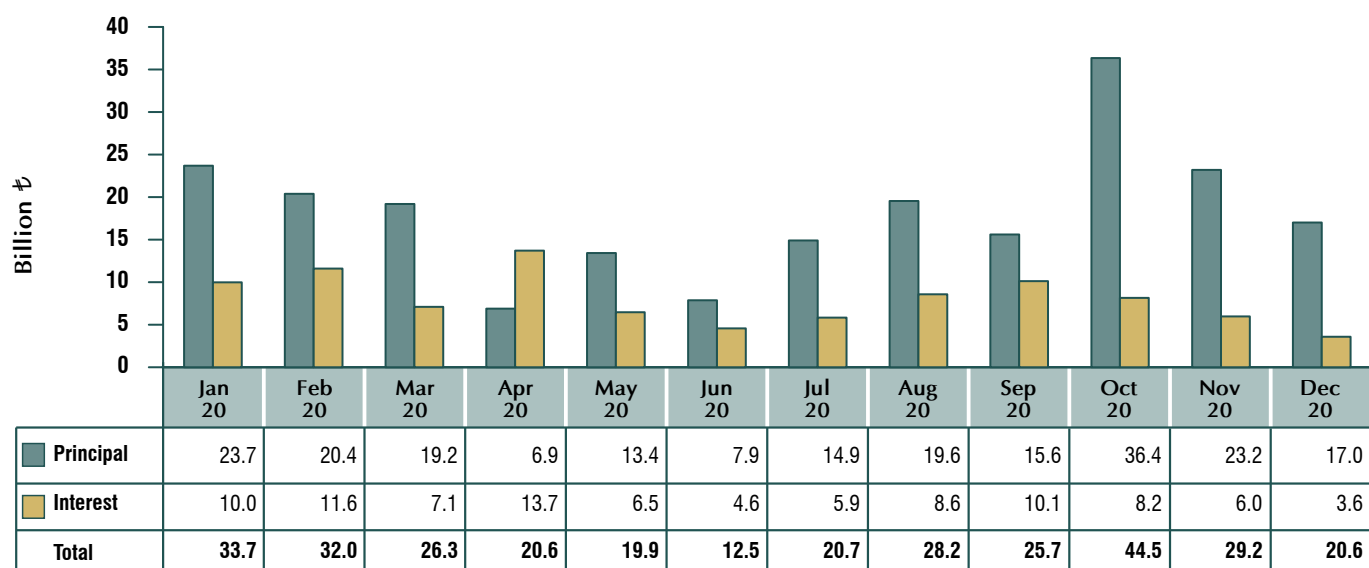


YIELDS AND TRADING VOLUMES OF GOVERNMENT SECURITIES (1)



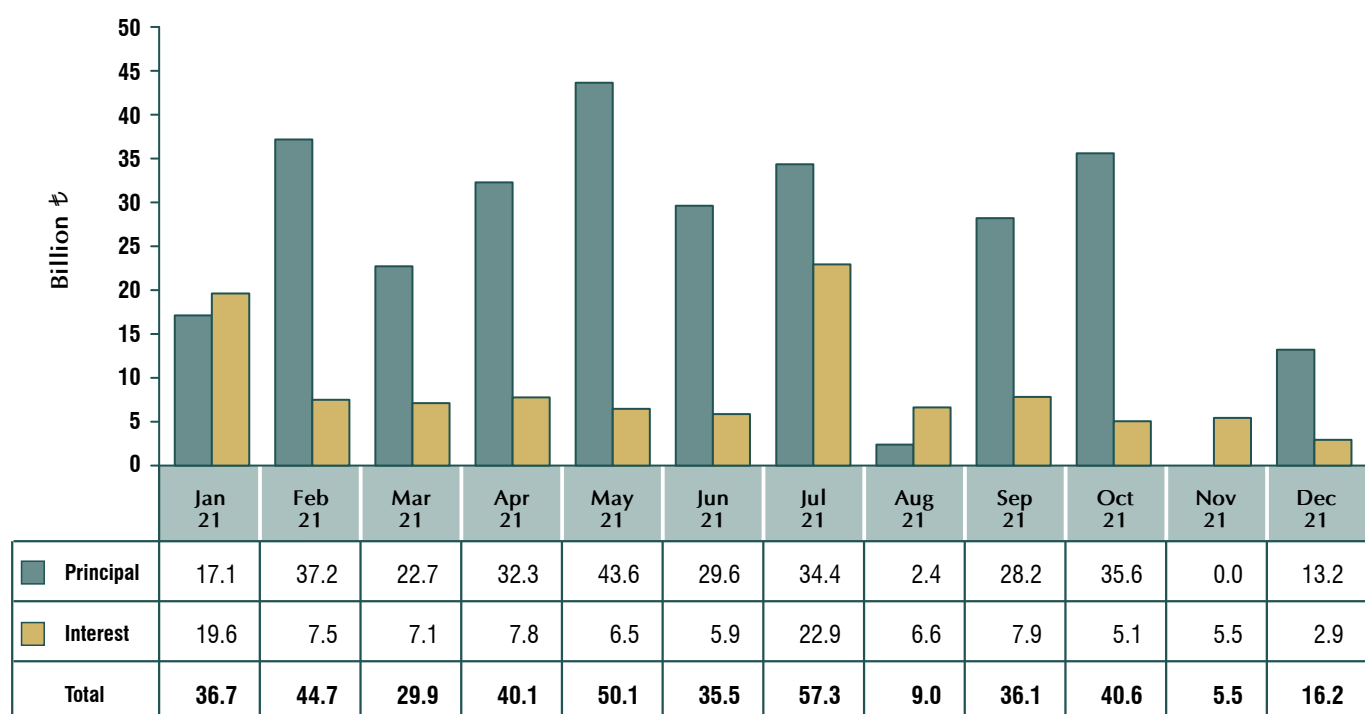
(1) Include daily data for issue bonds and bills outright purchases and sales market and interest rates determined in Borrowing auctions.

CENTRAL GOVERNMENT DOMESTIC DEBT SERVICE (1)



(1) Payments on non-cash bases are included.

CENTRAL GOVERNMENT DOMESTIC DEBT PAYMENT PROJECTIONS (1)



(1) Payment projections on outstanding domestic debt stock as of December 31, 2020.

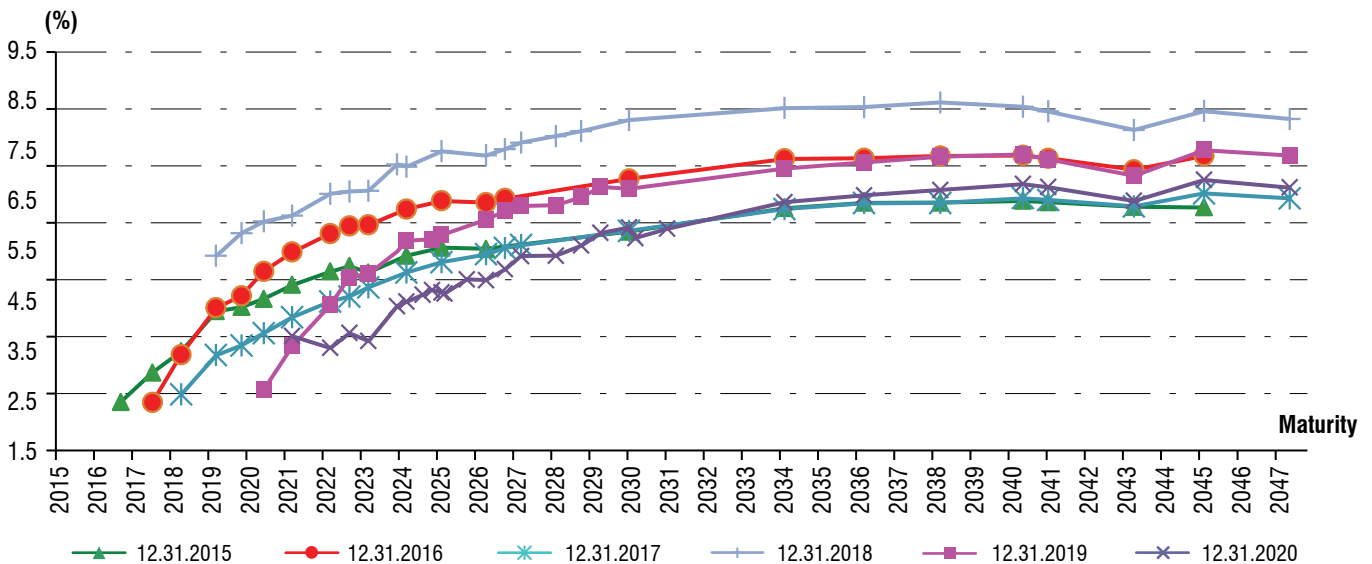
EXTERNAL DEBT

EUROBOND ISSUANCE IN 2020

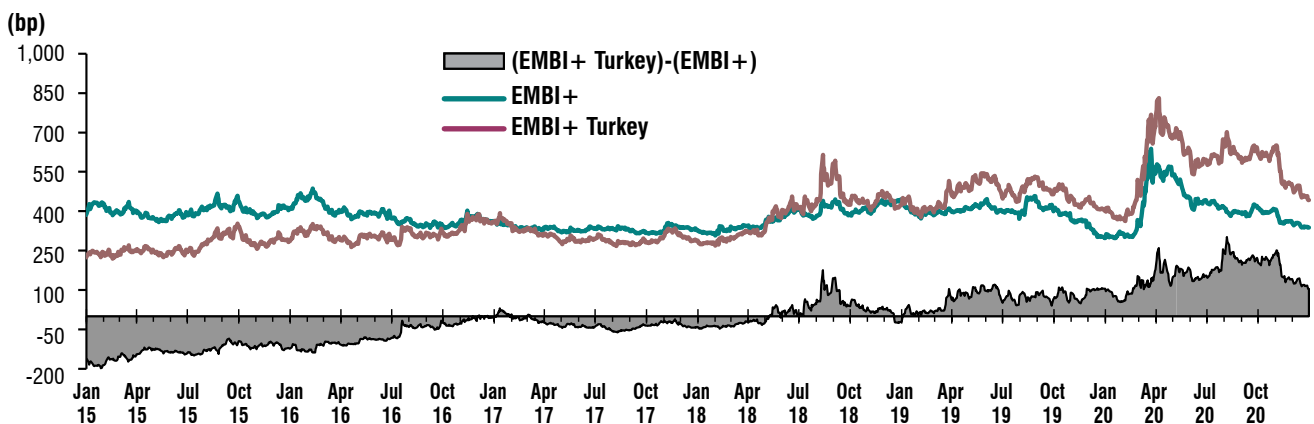
Issue Type	Issue Date	Maturity	Currency	Amount (million)	Amount (million USD)	Coupon (%)	Issue Price (%)	Rate of Return (%)	Rate of Return (Spread) Bp
Global \$	02.13.2020	03.13.2025	USD	2,000	2,000	4.250%	99.095%	4.450%	UST + 298.5 bp
Global \$	02.13.2020	03.13.2030	USD	2,000	2,000	5.250%	98.457%	5.450%	UST + 380.6 bp
Global \$	10.14.2020	10.14.2025	USD	2,500	2,500	6.375%	99.894%	6.400%	UST + 608.7 bp
Global \$	12.02.2020	01.15.2031	USD	2,250	2,250	5.950%	99.612%	6.000%	UST + 511.7 bp
Total (Million US Dollar)					8,750				

UST : United States Treasury Bond Yield
 bp : Basis point (100 bp = %1.00)

YIELD CURVE OF USD DENOMINATED EUROBONDS



PERFORMANCE OF TURKEY'S BONDS IN EMERGING MARKET BOND INDEX (EMBI+)⁽¹⁾

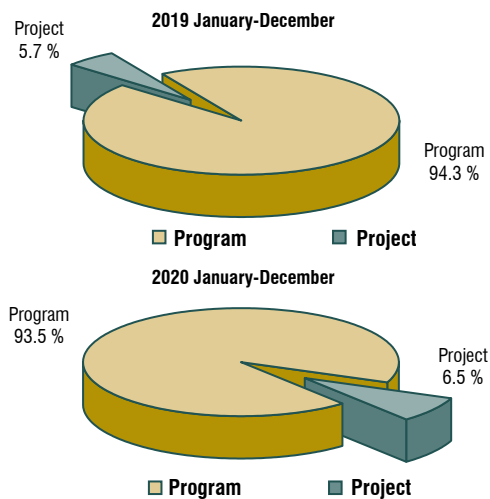


(1) EMBI+ is an index which displays the difference between the weighted yield of selected emerging sovereign bonds and the US Treasury bonds. The performance of the Turkish bonds in the index can be tracked under EMBI+ Turkey.

LOAN AGREEMENTS OF CENTRAL GOVERNMENT BUDGET

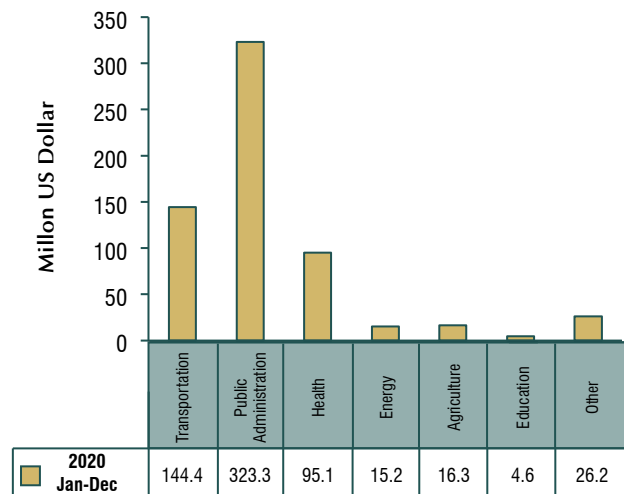
Credit name	Program Credit / Project Credit Distinction	Lender	Borrower	Implementing Agency	Agreement Date	Agreement Currency	Agreement Amount	USD Denominated Amount
Istanbul Seismic Risk Mitigation and Emergency Preparedness Project	Project Credit	AiIB	Ministry of Treasury and Finance	Istanbul Project Coordination Unit	7-Jan-20	USD	300,000,000	300,000,000
Emergency COVID-19 Health Project	Project Credit	IBRD	Ministry of Treasury and Finance	Ministry of Health	4-May-20	EURO	91,400,000	99,406,640
Istanbul Seismic Risk Mitigation and Emergency Preparedness Project	Project Credit	ECO Bank	Ministry of Treasury and Finance	Istanbul Project Coordination Unit	23-Jun-20	EURO	40,000,000	44,848,000
Safe Schooling and Distance Education Project	Project Credit	IBRD	Ministry of Treasury and Finance	Ministry of National Education	23-Jul-20	EURO	143,800,000	166,002,720
Rail Logistics Improvement Project	Project Credit	IBRD	Ministry of Treasury and Finance	Ministry of Transport and Infrastructure	24-Jul-20	EURO	314,500,000	364,379,700
Supporting Turkey's Healthcare System to Cope with Covid-19	Program Credit	Council of Europe Development Bank	Ministry of Treasury and Finance	Ministry of Treasury And Finance	28-Sep-20	EURO	200,000,000	233,100,000
Supporting Turkey's Healthcare System to Cope with Covid-19	Program Credit	ECO Bank	Ministry of Treasury and Finance	Ministry of Treasury and Finance	23-Oct-20	EURO	15,000,000	17,752,500
Turkey COVID-19 Equipment Emergency Response Project	Project Credit	EBRD	Ministry of Treasury and Finance	Ministry of Health	09-Nov-20	EURO	130,000,000	154,076,000
Turkey COVID-19 Equipment Emergency Response Project	Project Credit	AiIB	Ministry of Treasury and Finance	Ministry of Health	21-Dec-20	EURO	70,000,000	78,960,000
Total								1,458,525,560

EXTERNAL CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT ^{(1) (2)}



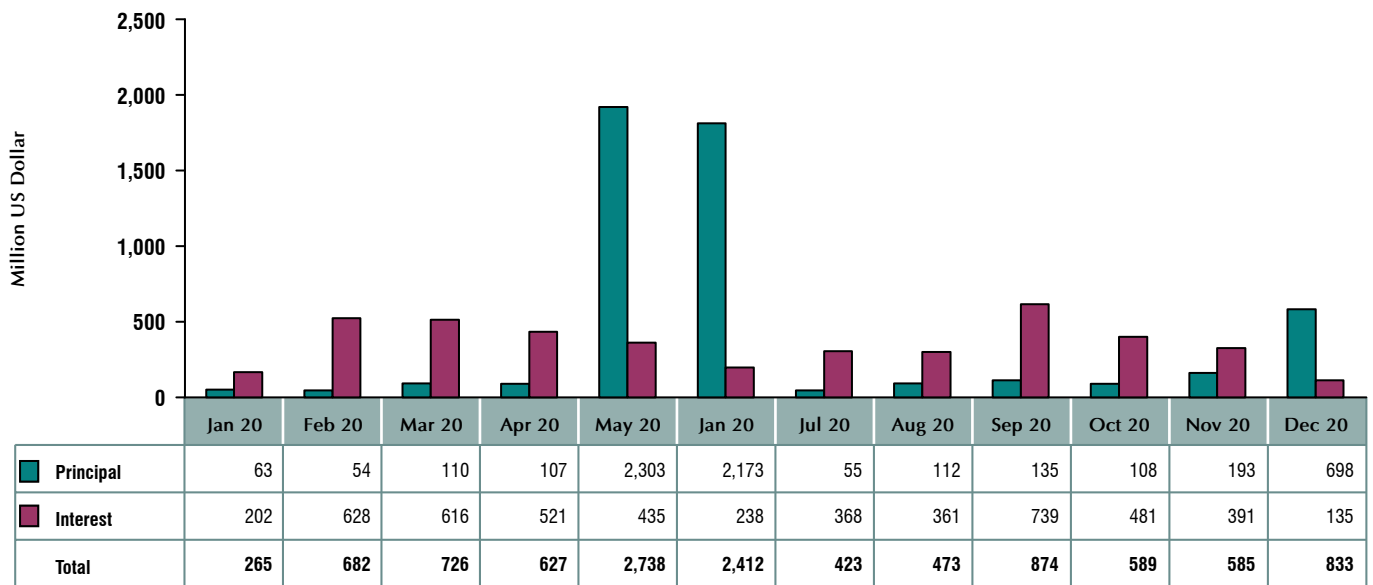
(1) Including eurobond issuance.
 (2) TL equivalent is calculated by the end of relevant period's US \$ buying rates.

PROJECT CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT ⁽¹⁾



(1) Calculated by the end of relevant period's US \$ buying rates.

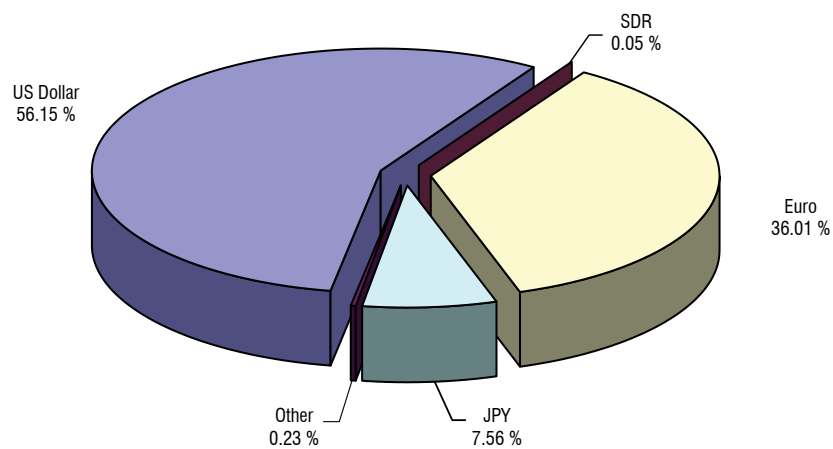
CENTRAL GOVERNMENT EXTERNAL DEBT SERVICE (1) (2)



(1) Exchange rates of cash outflow dates were taken.

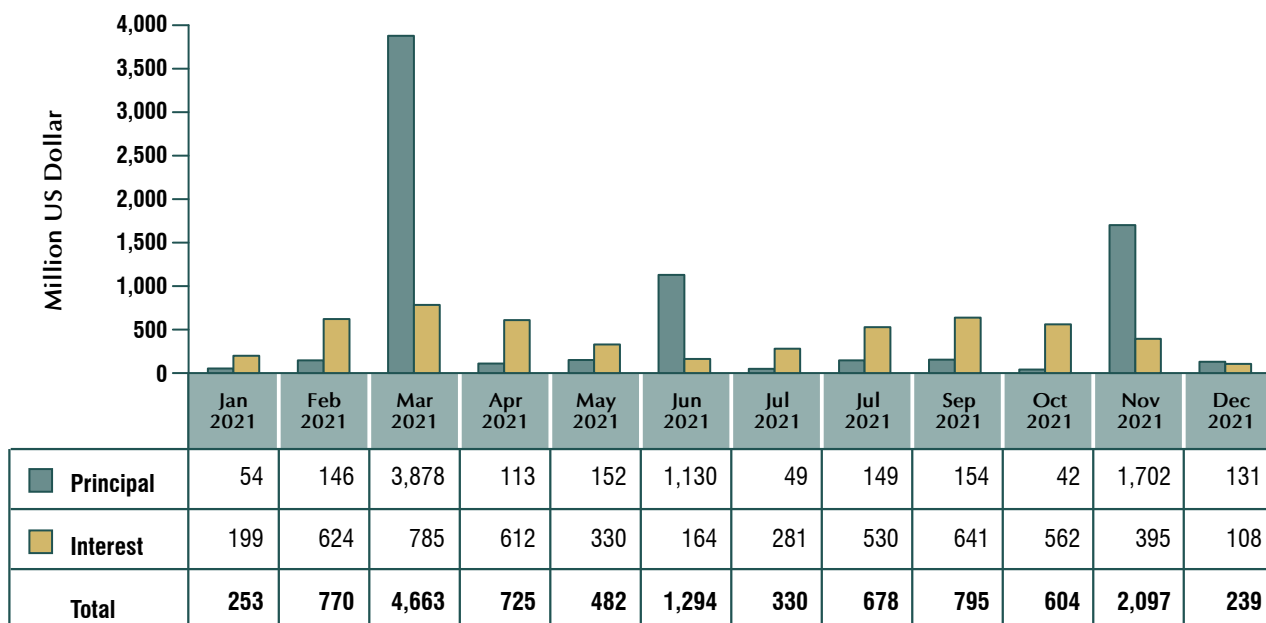
(2) Does not include discount payments, commissions and fees.

CURRENCY COMPOSITION OF EXTERNAL DEBT SERVICE (1) (January - December 2020)



(1) Exchange rates of cash outflow dates were taken.

CENTRAL GOVERNMENT EXTERNAL DEBT PAYMENT PROJECTIONS (1) (2) (3) (4) (5)



(1) Projections as of January 22, 2021.

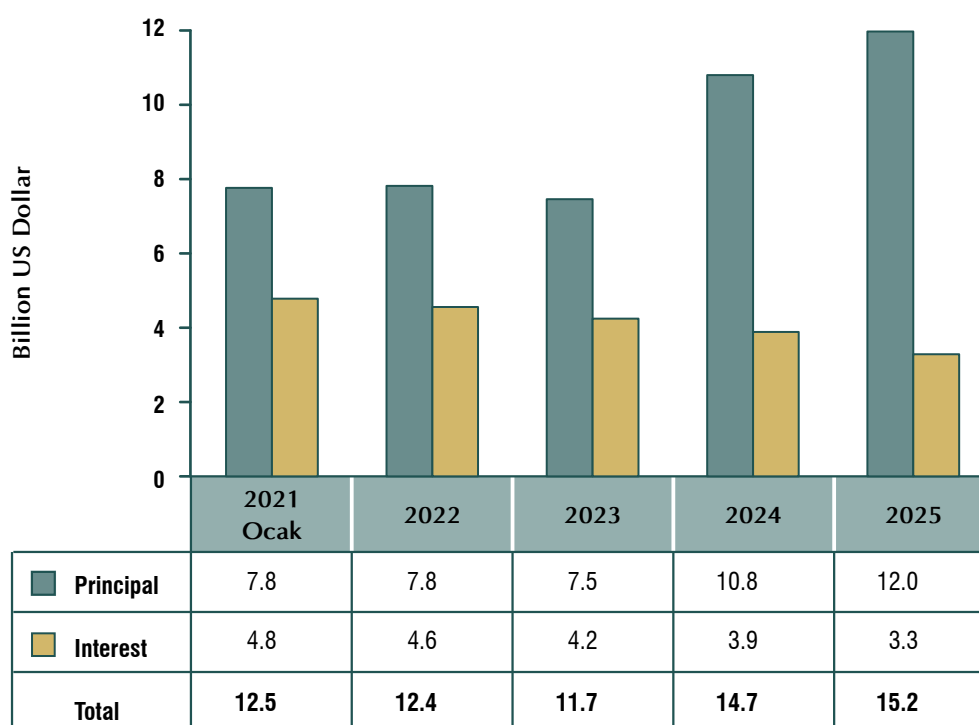
(2) Projections are based on current debt stock and do not include potential agreements and drawings.

(3) No payment is foreseen by non-general budget institutions

(4) Does not include commissions and fees.

(5) These projections are compiled based on the cash outflow dates and can be differentiate from the external debt projections, which are compiled based on the projection dates, published on the Statistics section of Ministry of Treasury and Finance's website.

CENTRAL GOVERNMENT EXTERNAL DEBT PAYMENT PROJECTIONS (1) (2) (3) (4) (5)



(1) Projections as of January 01, 2021.

(2) Projections are based on the USD parities dated December 31, 2020

(3) Projection figures are based on total debt stock amount and do not include possible realizations.

(4) Disbursement expenditures are not included.

(5) Projections are compiled based on the projection dates.

DEBT STOCK

CURRENCY AND INTEREST COMPOSITION OF CENTRAL GOVERNMENT DEBT STOCK (1) (2) (3)

CENTRAL GOVERNMENT	Million ￡				Million US Dollar				%			
	2017	2018	2019	2020 Dec	2017	2018	2019	2020 Dec	2017	2018	2019	2020 Dec
TOTAL DEBT STOCK	876,494	1,067,115	1,329,054	1,812,111	231,943	202,459	223,323	246,410	100.0	100.0	100.0	100.0
Fixed	646,731	803,786	982,981	1,271,304	171,137	152,494	165,167	172,866	73.8	75.3	74.0	70.2
Floating	110,200	127,952	173,748	289,910	29,165	24,278	29,198	39,425	12.6	12.0	13.1	16.0
CPI Indexed	119,564	135,377	172,325	250,897	31,642	25,686	28,958	34,118	13.6	12.7	13.0	13.8
TL	535,059	580,277	668,538	794,436	141,599	110,101	112,342	108,032	61.0	54.4	50.3	43.8
Fixed	348,401	370,567	402,293	401,137	92,201	70,311	67,602	54,549	39.8	34.7	30.3	22.1
Floating	67,094	74,333	93,921	142,402	17,756	14,104	15,783	19,365	7.7	7.0	7.1	7.9
CPI Indexed	119,564	135,377	172,325	250,897	31,642	25,686	28,958	34,118	13.6	12.7	13.0	13.8
FX	341,435	486,838	660,515	1,017,675	90,344	92,358	110,981	138,377	39.0	45.6	49.7	56.2
Fixed	298,329	433,219	580,689	870,167	78,936	82,183	97,565	118,317	34.0	40.6	43.7	48.0
Floating	43,106	53,619	79,827	147,508	11,409	10,174	13,415	20,060	4.9	5.0	6.0	8.1
Domestic Debt Stock	535,448	586,142	755,052	1,060,354	141,702	111,214	126,880	144,193	100.0	100.0	100.0	100.0
Fixed	348,401	375,213	464,244	591,666	92,201	71,192	78,012	80,458	65.1	64.0	61.5	55.8
Floating	67,482	75,552	118,483	217,790	17,859	14,335	19,910	29,616	12.6	12.9	15.7	20.5
CPI Indexed	119,564	135,377	172,325	250,897	31,642	25,686	28,958	34,118	22.3	23.1	22.8	23.7
Foreign Debt Stock	341,047	480,973	574,002	751,758	90,241	91,245	96,443	102,216	100.0	100.0	100.0	100.0
Fixed	298,329	428,573	518,737	679,637	78,936	81,302	87,155	92,408	87.5	89.1	90.4	90.4
Floating	42,717	52,400	55,265	72,120	11,306	9,943	9,288	9,809	12.5	10.9	9.6	9.6
TOTAL DEBT STOCK	876,494	1,067,115	1,329,054	1,812,111	231,943	202,459	223,323	246,410	100.0	100.0	100.0	100.0
TL	535,059	580,277	668,538	794,436	141,599	110,101	112,342	108,032	61.0	54.4	50.3	43.8
USD	222,368	311,513	389,331	631,305	58,848	59,106	65,424	85,849	25.4	29.2	29.3	34.8
EUR	88,515	132,581	200,424	256,577	23,426	25,156	33,680	34,892	10.1	12.4	15.1	14.2
JPY	23,604	32,702	36,445	42,003	6,232	6,190	6,110	5,698	2.7	3.1	2.7	2.3
SDR	5,317	7,226	8,091	10,425	1,408	1,372	1,361	1,419	0.6	0.7	0.6	0.6
Other	1,631	2,816	26,225	77,366	431	534	4,406	10,520	0.2	0.3	2.0	4.3
Domestic Debt Stock	535,448	586,142	755,052	1,060,354	141,702	111,214	126,880	144,193	61.1	54.9	56.8	58.5
TL	535,059	580,277	668,538	794,436	141,599	110,101	112,342	108,032	61.0	54.4	50.3	43.8
USD	0	519	0	102,726	0	99	0	13,969	0.0	0.0	0.0	5.7
EUR	0	4,127	61,951	87,803	0	783	10,410	11,940	0.0	0.4	4.7	4.8
Other	388	1,219	24,562	75,388	103	231	4,127	10,252	0.0	0.1	1.8	4.2
Foreign Debt Stock	341,047	480,973	574,002	751,758	90,241	91,245	96,443	102,216	38.9	45.1	43.2	41.5
USD	222,368	310,994	389,331	528,578	58,848	59,008	65,424	71,879	25.4	29.1	29.3	29.2
EUR	88,515	128,454	138,473	168,774	23,426	24,373	23,270	22,952	10.1	12.0	10.4	9.3
JPY	23,604	32,702	36,445	42,003	6,232	6,190	6,110	5,698	2.7	3.1	2.7	2.3
SDR	5,317	7,226	8,091	10,425	1,408	1,372	1,361	1,419	0.6	0.7	0.6	0.6
Other	1,243	1,597	1,663	1,978	328	302	279	268	0.1	0.1	0.1	0.1
Total Debt Stock / GDP (%)	28.18	28.39	30.76
USD end period selling rate	3.7787	5.2704	5.9509	7.3537
EUR/ USD	1.1972	1.1458	1.1196	1.2272

(1) Provisional.

(2) Domestic and Foreign Debt Stock consist of principal liabilities.

(3) TL equivalents of debt stock amounts are calculated from original currencies using selling rates of relevant end of periods.

COMPOSITION OF DOMESTIC DEBT BY HOLDERS (1)

%	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Dec
Residents	89.7	91.4	87.6	82.7	76.8	78.5	78.5	82.7	82.7	80.6	89.9	96.0
Banking Sector	55.0	63.4	63.0	56.7	50.5	50.1	47.7	48.9	47.6	47.1	58.0	67.8
Public Banks	26.1	26.9	25.6	24.0	20.3	20.9	19.3	18.7	18.8	17.7	25.6	34.9
Private Banks	23.4	30.8	30.6	25.4	23.4	21.8	21.1	22.7	16.9	17.8	18.8	18.4
Foreign Banks	4.9	4.9	5.5	5.7	5.1	5.6	5.4	5.6	9.9	9.7	8.5	7.6
Development and Investment Banks	0.7	0.8	1.0	1.1	1.2	0.9	0.9	0.9	0.8	0.8	1.7	1.6
Participation Banks	0.0	0.0	0.4	0.5	0.5	1.0	1.1	1.1	1.2	1.1	3.5	5.3
Non Banking Sector	30.2	25.7	22.5	24.1	24.4	26.2	28.7	31.8	32.3	31.0	29.7	20.8
Retail Investors	5.5	2.9	1.5	1.6	0.7	0.9	0.4	0.3	0.2	0.2	0.4	1.0
Corporate Investors	19.9	18.5	16.9	18.7	19.8	20.6	23.2	25.3	25.8	24.9	21.7	13.3
Securities Mutual Funds	4.8	4.2	4.0	3.8	3.9	4.7	5.1	6.2	6.4	5.8	7.6	6.6
CBRT (2)	4.6	2.3	2.0	2.0	1.9	2.1	2.0	2.0	2.8	2.5	2.2	7.4
Non Residents	10.3	8.6	12.4	17.3	23.2	21.5	21.5	17.3	17.3	19.4	10.1	4.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

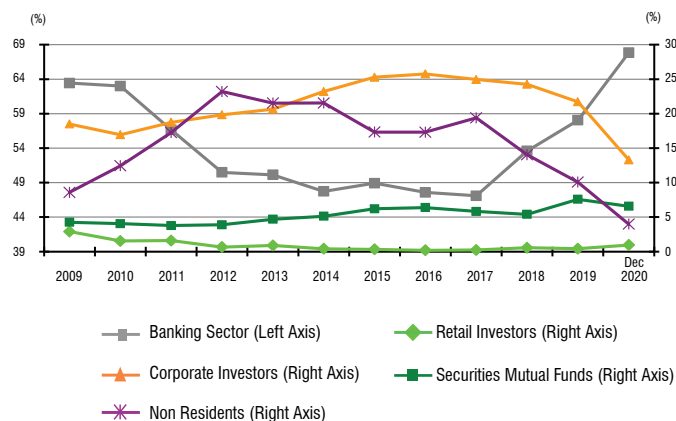
(1) Stock valuation based on Official Gazette prices of last workday of the related month.

Source: CBRT

Additionally, Securities used as collaterals like in REPO transactions are classified within the subsector of the collateral providers.

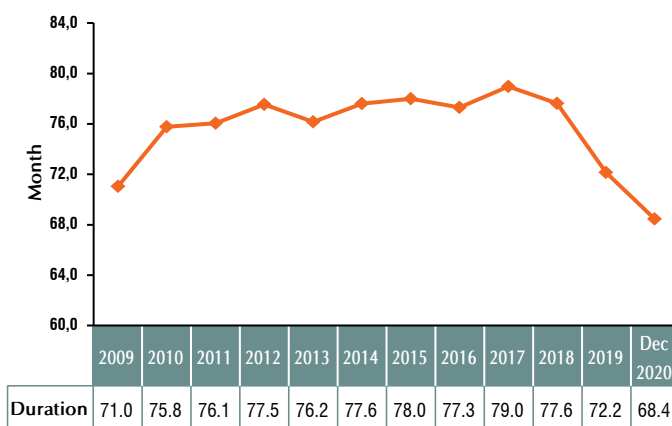
(2) Until 2010, the line includes Non-Cash Securities and amounts related to CBRT Open Market Operations and after 2010, it includes only amounts related to CBRT Open Market Operations.

COMPOSITION OF DOMESTIC DEBT BY HOLDERS (1)



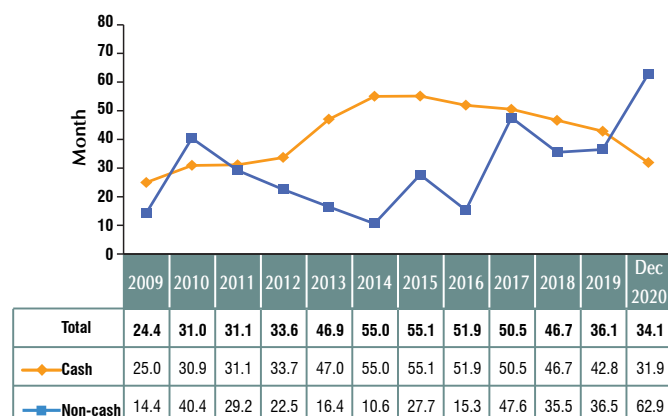
(1) Calculated according to the values of Official Gazette.

DURATION OF EXTERNAL BOND STOCK (1)



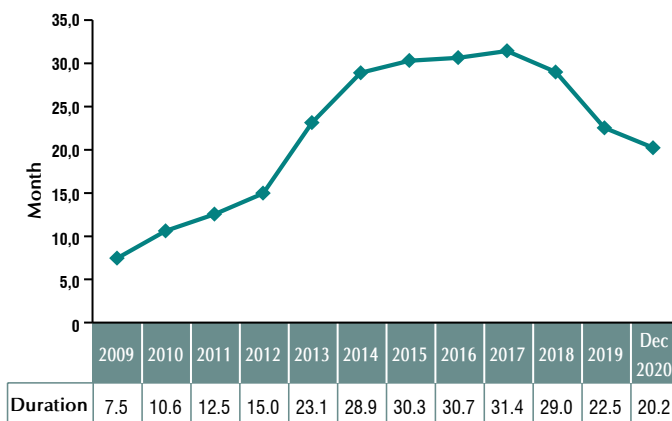
(1) Provisional.

TIME TO MATURITY OF DOMESTIC DEBT STOCK (1)



(1) Figures show the weighted average of time to maturity of cash and non-cash stock with their stock values.

DURATION OF TL-DENOMINATED DOMESTIC DEBT STOCK (1) (2)



(1) Provisional.

(2) Excluding non-cash securities, CPI indexed bonds/lease certificates and gold bonds/lease certificates.

TIME TO MATURITY OF CENTRAL GOVERNMENT EXTERNAL DEBT STOCK (YEAR)

	Time To Maturity of External Bond Stock	Average Time To Maturity of External Debt Stock	Time To Maturity of External Debt Stock
2005	8.1	5.7	7.5
2006	9.6	7.0	8.8
2007	9.8	7.7	9.5
2008	10.3	7.9	9.8
2009	9.6	7.9	9.6
2010	10.3	8.8	10.5
2011	10.1	9.0	10.8
2012	10.2	9.4	11.1
2013	9.9	9.3	11.0
2014	10.1	9.5	11.1
2015	10.2	9.5	11.1
2016	10.1	9.4	11.0
2017	10.5	9.9	11.5
2018	10.1	9.6	11.2
2019	9.1	8.9	10.3
2020 ⁽¹⁾	8.5	8.3	9.6

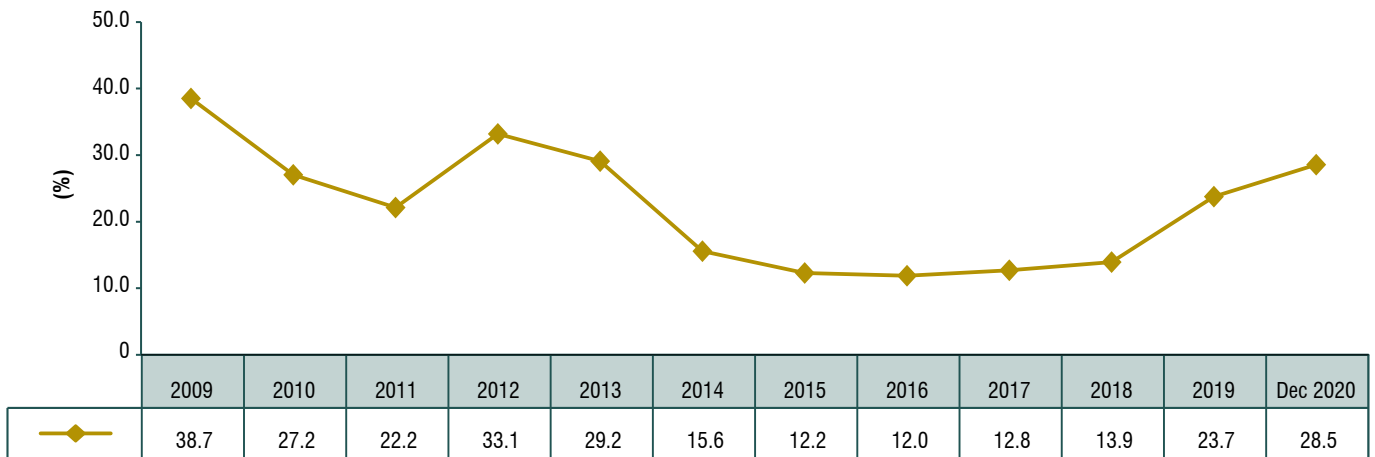
(1) As of December 31, 2020. Provisional.

AVERAGE TIME TO MATURITY OF CENTRAL GOVERNMENT DEBT STOCK (YEAR)

	Domestic Debt Stock	External Debt Stock	Total Debt Sock
2005	2.0	5.7	2.9
2006	2.0	7.0	3.4
2007	2.1	7.7	3.4
2008	2.0	7.9	3.6
2009	2.0	7.9	3.5
2010	2.6	8.8	4.1
2011	2.6	9.0	4.4
2012	2.8	9.4	4.6
2013	3.9	9.3	5.6
2014	4.6	9.5	6.1
2015	4.6	9.5	6.3
2016	4.3	9.4	6.3
2017	4.2	9.9	6.4
2018	3.9	9.6	6.4
2019	3.0	8.9	5.5
2020 ⁽¹⁾	2.8	8.3	5.1

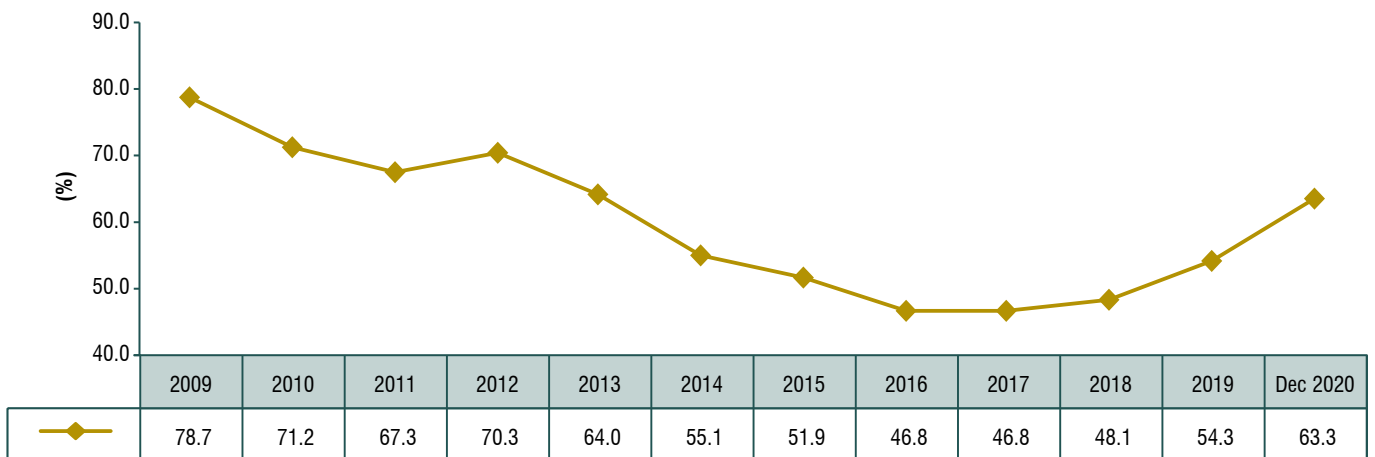
(1) As of December 31, 2020. Provisional.

PERCENTAGE OF DOMESTIC DEBT MATURING WITHIN 12 MONTHS ⁽¹⁾



(1) Provisional.

INTEREST RATE RE-FIXING WITHIN 12 MONTHS (PERCENTAGE OF DOMESTIC DEBT) ^{(1) (2)}



(1) Provisional.

(2) Include short term debt maturing within 12 months and floating rate debt.

PUBLIC NET DEBT STOCK ⁽¹⁾

Million ₺	2013	2014	2015	2016	2017	2018	2019	2020 Q1	2020 Q2	2020 Q3
Total Public Sector Net Debt (I-II-III-IV)	195,784	182,940	156,965	214,003	255,114	507,134	699,977	783,671	925,704	941,073
I- Total Public Sector Debt Stock (Gross)	621,428	646,065	718,060	814,605	947,451	1,170,082	1,448,823	1,576,316	1,757,109	1,995,840
A-Domestic Debt	428,787	439,485	470,224	509,522	589,430	664,985	846,083	890,258	1,064,314	1,196,880
Central Government	403,007	414,649	440,124	468,644	535,448	586,142	755,052	808,768	983,903	1,105,747
Rest of the Public Sector	25,780	24,837	30,100	40,878	53,983	78,843	91,031	81,490	80,411	91,133
B- External Debt	192,641	206,579	247,836	305,082	358,020	505,097	602,740	686,058	692,794	798,961
Central Government	183,186	197,869	238,122	291,307	341,047	480,973	574,002	653,611	657,414	757,154
Rest of the Public Sector	9,455	8,711	9,715	13,775	16,973	24,125	28,738	32,447	35,380	41,807
II- Central Bank Net Assets	271,110	304,360	376,246	397,053	445,479	426,300	460,677	446,211	498,445	632,653
Net Foreign Assets	267,400	288,642	315,955	371,076	408,018	478,895	613,427	584,157	575,153	595,266
Other Asset and Obligations (Net)	3,710	15,719	60,292	25,977	37,461	-52,595	-152,750	-137,947	-76,708	37,387
III- Public Sector Deposits	84,182	77,372	91,775	100,346	130,137	109,004	156,627	214,461	215,324	312,558
Central Government	45,691	50,592	48,074	48,380	79,823	69,378	105,464	155,292	148,995	248,832
Rest of the Public Sector	38,491	26,779	43,701	51,966	50,314	39,625	51,163	59,169	66,329	63,726
IV-Unemployment Insurance Fund Net Assets	70,352	81,393	93,074	103,202	116,721	127,644	131,542	131,973	117,636	109,557
Net External Debt Stock	-74,759	-82,062	-68,118	-65,994	-49,998	26,203	-10,687	101,901	117,641	203,695
Net Domestic Debt Stock	270,543	265,002	225,083	279,997	305,111	480,932	710,664	681,771	808,063	737,378
Public Net Debt Stock/GDP (%) ⁽²⁾	10.7	8.9	6.7	8.1	8.1	13.5	16.2	17.5	20.7	19.8
GDP	1,823,427	2,054,898	2,350,941	2,626,560	3,133,704	3,758,316	4,320,191	4,468,647	4,481,517	4,742,939

(1) Provisional (Due to update of foreign debt data figures may change retrospectively).

(2) For quarterly terms, ratios are calculated using GDP in TL amounts on a four quarter moving basis.

GENERAL GOVERNMENT DEBT STOCK DEFINED BY EUROPEAN UNION STANDARDS ⁽¹⁾

Million ₺	2013	2014	2015	2016	2017	2018	2019	2020 Q1	2020 Q2	2020 Q3
Total Debt	568,187	585,406	643,266	735,411	878,290	1,133,986	1,410,331	1,555,077	1,767,752	2,018,377
Central Government	610,323	640,581	707,580	799,820	939,914	1,184,020	1,461,079	1,602,403	1,790,020	2,023,683
Local Government	32,103	28,115	32,591	41,452	54,343	69,809	74,422	75,430	77,271	82,293
Social Security Fund	11	9	9	9	9	9	7	8	7	8
Between Sector Consolidation	-74,250	-83,299	-96,914	-105,871	-115,975	-119,852	-125,178	-122,764	-99,547	-87,607
Total Debt	568,187	585,406	643,266	735,411	878,290	1,133,986	1,410,331	1,555,077	1,767,752	2,018,377
Currency and Deposits	1,291	1,502	1,815	2,087	2,342	2,731	3,145	3,234	3,349	3,490
Securities	480,065	500,399	546,524	619,409	735,413	944,174	1,207,408	1,343,710	1,547,819	1,767,033
Loans	86,831	83,506	94,926	113,915	140,535	187,081	199,779	208,134	216,584	247,855
Total Debt / GDP (%) ⁽²⁾	31.2	28.5	27.4	28.0	28.0	30.2	32.6	34.8	39.4	42.6

(1) Provisional (Due to revision of external debt data, figures may change retrospectively).

(2) For quarterly terms, ratios are calculated using GDP in TL amounts on a four quarter moving basis.

TURKEY'S NET EXTERNAL DEBT STOCK

Million US Dollar	2013	2014	2015	2016	2017	2018	2019	2020 Q1	2020 Q2	2020 Q3
Gross External Debt Stock	394,462	406,939	398,957	407,920	453,679	442,758	434,503	429,462	423,721	435,121
CBRT (-)	5,234	2,484	1,327	1,110	1,761	5,922	8,421	8,393	19,638	21,029
Banks (-)	157,663	174,640	167,214	165,121	182,475	163,313	149,281	145,106	142,093	145,427
Gross External Debt Stock, Excluding Banking Sector (I)	231,565	229,816	230,416	241,689	269,442	273,523	276,801	275,962	261,990	268,664
Monetary Authorities and Deposit Money Banks ⁽¹⁾	126,764	125,853	110,316	106,369	108,893	92,062	104,660	90,820	85,238	77,443
Investment and Development Banks & Participation Banks	-127,046	-142,306	-131,600	-117,098	-128,622	-91,327	-71,722	-69,655	-68,602	-70,998
Banking Sector / Monetary Sector Net Foreign Assets (II) ⁽²⁾	-282	-16,453	-21,284	-10,729	-19,730	736	32,938	21,165	16,636	6,445
Net External Debt Stock (I-II)	231,847	246,269	251,700	252,418	289,172	272,787	243,863	254,797	245,354	262,219
Net External Debt Stock/GDP (%) ⁽³⁾	24.2	26.2	29.0	29.0	33.7	34.2	32.1	33.3	33.0	35.6

(1) As the Treasury's obligations to the IMF is included in the "External Liabilities" side of the "Monetary Survey" and "Gross External Debt Stock of Turkey", Treasury's obligations to the IMF is subtracted from CBRT's liabilities in order to avoid double counting.

(2) "Monetary Survey" data is used as a net foreign assets of monetary sector.

(3) For quarterly terms, ratios are calculated using GDP in USD amounts on a four quarter moving basis.

Source : MTF, CBRT, TURKSTAT

TREASURY GUARANTEES

TREASURY GUARANTEED EXTERNAL DEBT STOCK⁽¹⁾

Million US Dollar	2013	2014	2015	2016	2017	2018	2019	2020 Q1	2020 Q2	2020 Q3
GRAND TOTAL	10,807	11,157	11,608	12,561	14,152	13,867	14,517	14,343	14,202	14,731
Central Administrations	0	0	300	300	300	300	321	321	306	306
Local Administrations	1,113	938	789	687	676	559	481	469	458	466
Funds	0	0	0	0	0	0	0	0	0	0
Public Sector Financial Institutions ⁽²⁾	5,028	5,812	6,370	7,514	8,715	8,554	9,095	8,832	8,609	9,064
Public Sector Non-Financial Institutions ⁽³⁾	1,158	989	858	803	1,136	1,218	1,602	1,729	1,817	1,861
Private Sector Financial Institutions ⁽⁴⁾	3,506	3,416	3,291	3,256	3,326	3,236	3,017	2,992	3,013	3,033
Private Sector Non-Financial Institutions	1	0	0	0	0	0	0	0	0	0
INTEREST RATE COMPOSITION	10,807	11,157	11,608	12,561	14,152	13,867	14,517	14,343	14,202	14,731
Fixed	2,436	2,974	3,373	3,861	4,330	4,263	3,894	3,760	3,622	3,632
Floating	8,215	8,067	8,152	8,636	9,712	9,511	10,547	10,507	10,504	11,023
Combined	156	116	83	64	110	93	76	76	76	76
CURRENCY COMPOSITION	10,807	11,157	11,608	12,561	14,152	13,867	14,517	14,343	14,202	14,731
USD	4,609	5,051	5,532	5,893	6,663	6,876	7,115	7,167	7,223	7,154
JPY	26	39	54	76	142	222	264	276	275	290
EUR	6,125	6,026	5,909	6,414	7,184	6,654	7,038	6,809	6,618	7,211
OTHERS	46	41	113	178	163	115	100	91	86	76

(1) Provisional.

(2) Represents Public Banks.

(3) Represents T. Wealth Fund, TURKSAT and SOEs Istanbul Olympic Games Preparation & Organization Board. The stocks of the privatised institutions take place here until the privatisation date.

(4) Represents Turkey Industrial Development Bank Inc. (TSKB).

TIME TO MATURITY OF TREASURY GUARANTEED DEBT STOCK ⁽¹⁾ (YEAR)

	2019 Q4		2020 Q3	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Public	9.7	5.1	9.4	5.1
General Government	9.9	5.3	9.3	4.9
Central Government	10.5	5.4	9.7	5.0
Local Administrations	9.6	5.2	9.1	4.9
Financial Institutions	9.0	4.8	8.8	4.8
Public Banks	10.1	5.3	10.0	5.4
Non Banking Sector	1.2	1.2	0.5	0.5
Non Financial Institutions	13.5	7.2	12.8	6.9
SOEs	13.9	7.3	13.3	7.2
Public Enterprises	11.2	6.4	10.4	5.7
Private	12.8	6.6	12.5	6.5
Financial Institutions	12.8	6.6	12.5	6.5
Banks	12.8	6.6	12.5	6.5
Total	10.3	5.5	10.0	5.4

(1) Provisional.

TREASURY GUARANTEED DEBT AGREEMENTS (2020 January-December)

Borrower	Credit Name	Lender	Agreement Date	Agreement Amount	Guarantee Ratio (%)	Currency	Maturity (Year)	Grace Period (Year)	Amount in Terms of USD
Export Credit Bank of Turkey	The Murabaha Facility for Capital Expenditures of Turkish Exporters including Small and Medium-sized and Middle Capitalization Enterprises	Islamic Development Bank	05.06.2020	100,000,000	100%	USD	10	4	100,000,000
TKYB	Formal Employment Creation Project	IBRD	06.01.2020	316,000,000	100%	EUR	25	10	351,392,000
Eximbank	Long Term Export Finance Guarantee Project	IBRD	06.26.2020	190,000,000	100%	EUR	10	2	213,218,000
TSKB	COVID-19 Credit Line Project	Asian Infrastructure Investment Bank	07.30.2020	200,000,000	100%	USD	4,5	3	200,000,000
TKYB	COVID-19 Credit Line Project	Asian Infrastructure Investment Bank	08.17.2020	300,000,000	100%	USD	4,5	3	300,000,000
TKYB	Emergency Firm Support Project	IBRD	09.09.2020	250,000,000	100%	USD	25	10	250,000,000
Vakıfbank	Emergency Firm Support Project	IBRD	09.09.2020	250,000,000	100%	USD	23	7	250,000,000
TEİAŞ	Additional Financing for the Renewable Energy Integration Project	IBRD	12.01.2020	289,500,000	100%	EUR	14	5	346,792,050
Total									2,011,402,050

TREASURY GUARANTEED DEBT AGREEMENTS ⁽¹⁾ (2007-2020)

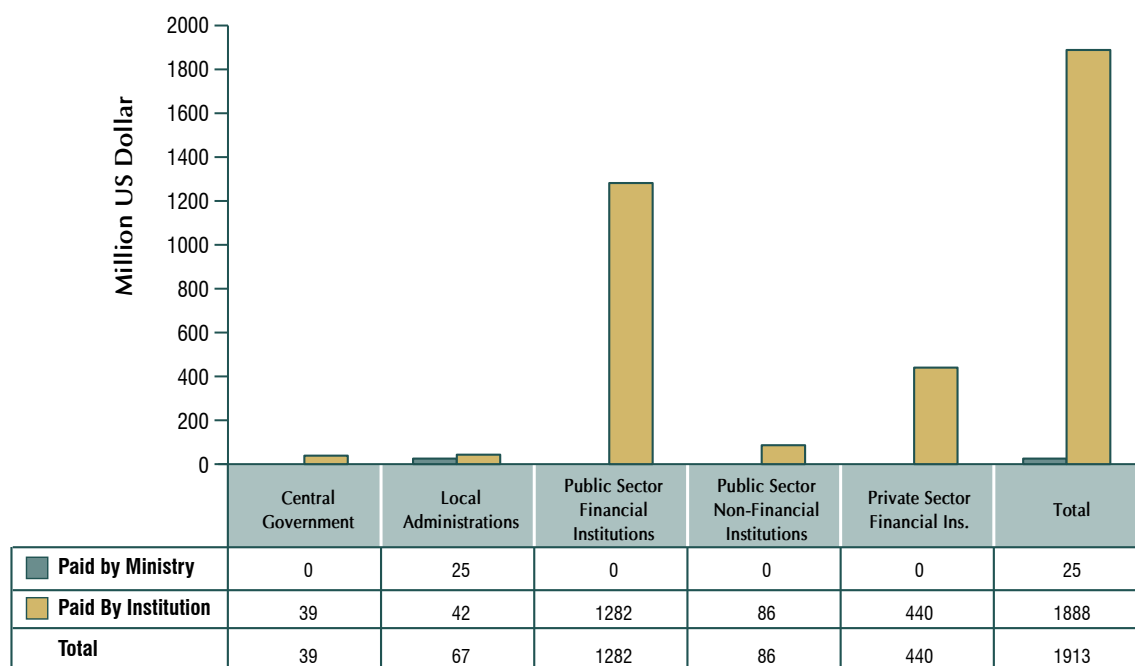
Million US Dollar	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Dec
Public	637	1,393	2,178	1,101	790	1,022	1,858	2,085	2,463	1,972	1,045	1,792	2,594	1,811
Financial Institutions	410	731	1,652	754	790	1,022	1,858	1,339	2,163	1,572	485	144	760	1465
SOEs	0	444	184	0	0	0	0	746	0	400	560	1,648	384	347
Local Administrations	227	217	341	347	0	0	0	0	0	0	0	0	0	
Central Government	0	0	0	0	0	0	0	0	300	0	0	0	0	
Other	0	0	0	0	0	0	0	0	0	0	0	0	1,450	
Private	266	607	582	100	607	319	692	370	260	473	0	600	200	200
Total	903	1,999	2,759	1,201	1,397	1,341	2,550	2,456	2,723	2,445	1,045	2,392	2,794	2,011

(1) Contract based

LOANS SUBJECT TO DEBT ASSUMPTION AGREEMENTS

Project Name	PPP Model	Debt Assumption Agreement Date	Total Project Cost	Loan Amount	Loan Amount (USD equivalent)
Eurasia Tunnel	Build-Operate-Transfer	12.11.2012	\$ 1,239,863,000	\$ 960,000,000	960,000,000
Northern Marmara Motorway -Odayeri-Paşaköy Section (including Third Bosphorus Bridge)	Build-Operate-Transfer	05.13.2014	\$ 3,456,244,239	\$ 2,318,000,000	2,318,000,000
		03.11.2016		\$ 420,000,000	420,000,000
Gebze-Orhangazi-Izmir Motorway (including the Izmit Gulf Crossing)	Build-Operate-Transfer	06.05.2015	\$ 6,312,392,047	\$ 4,956,312,328	4,956,312,328
Çanakkale-Malkara Motorway (including 1915 Çanakkale Bridge)	Build-Operate-Transfer	03.16.2018	€ 3,159,721,036	€ 2,265,000,000	2,799,993,000
Ankara-Nigde Motorway	Build-Operate-Transfer	06.07.2018	€ 1,462,628,902	€ 1,114,962,012	1,310,749,341
Northern Marmara Motorway - Kurtköy-Akyazı Section	Build-Operate-Transfer	09.16.2019	\$ 3,661,656,404	\$ 2,840,000,000	2,840,000,000
Northern Marmara Motorway- Kınalı-Odayeri Section	Build-Operate-Transfer	09.16.2019	\$ 2,072,257,009	\$ 1,595,000,000	1,595,000,000
Total					17,200,054,669

REPAYMENTS OF TREASURY GUARANTEED DEBT (2020 January-December)



REPAYMENTS OF TREASURY GUARANTEED DEBT (2011 - 2020)

BY BUDGET TYPE (Million US Dollar)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 ⁽¹⁾	Total
Central Government	0	0	0	0	0	0	0	0	22	39	60
Paid by Treasury	0	0	0	0	0	0	0	0	22	0	22
Paid by Institution	0	0	0	0	0	0	0	0	0	0	39
Local Administrations	152	136	132	139	130	137	106	108	86	67	1,192
Paid by Ministry	47	41	32	32	28	27	11	20	27	25	290
Paid by Institution	105	95	100	107	103	109	96	88	58	42	902
Funds	33	15	2	0	0	0	0	0	0	0	50
Paid by Ministry	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	33	15	2	0	0	0	0	0	0	0	50
Public Sector Financial Institutions	57	80	102	194	308	458	663	977	1,115	1,282	5,235
Paid by Ministry	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	57	80	102	194	308	458	663	977	1,115	1,282	5,235
Public Sector Non Financial Institutions	176	171	226	237	203	156	129	127	93	86	1,605
Paid by Ministry	1	0	0	0	0	0	0	0	0	0	1
Paid by Institution	176	171	226	237	203	156	129	127	93	86	1,604
Private Sector Financial Institutions	263	345	346	373	357	350	372	463	470	440	3,778
Paid by Ministry	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	263	345	346	373	357	350	372	463	470	440	3,778
Private Sector Non Financial Institutions	59	27	11	1	0	0	0	0	0	0	97
Paid by Ministry	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	59	27	11	1	0	0	0	0	0	0	97
TOTAL	739	774	820	943	998	1,100	1,270	1,675	1,785	1,913	12,019
Paid by Ministry	47	41	32	32	28	27	11	20	49	25	312
Paid by Institution	692	734	788	911	970	1,073	1,259	1,654	1,736	1,888	11,706

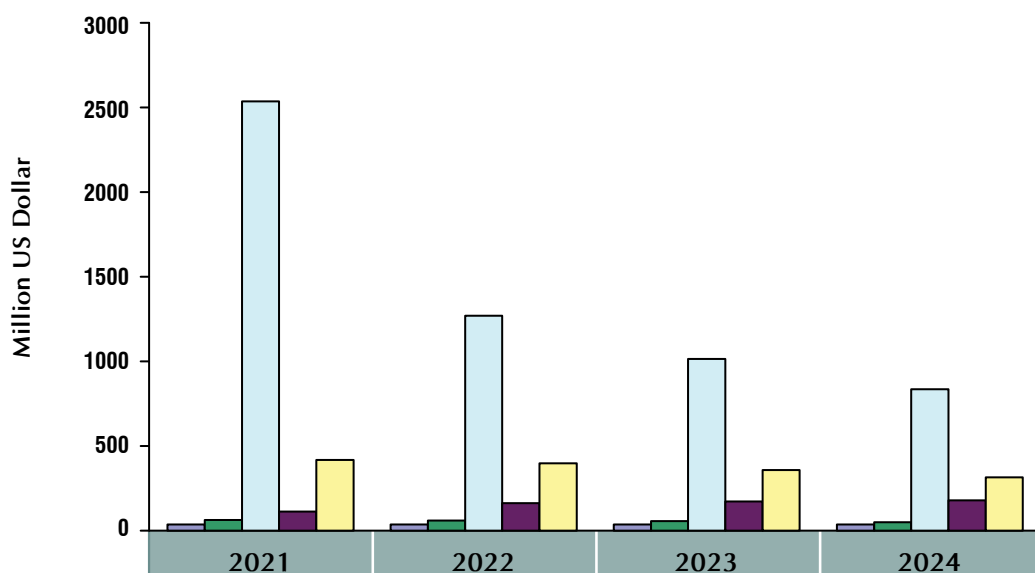
(1) As of December 31, 2020.

RISK ACCOUNT (1)

Thousand ₺	2019 December	2020 December
Total Payments	284,833	183,833
Non-Financial Institutions	0	0
Financial Institutions	0	0
Private Sector Financial Institutions	0	0
BOT	0	0
Local Administrations	158,798	183,568
Central Government	126,035	264
FX Differences	0	0
Total Income⁽²⁾	778,803	1,013,843
Non-Financial Institutions	17,027	7,073
Financial Institutions	35,602	13,236
Private Sector Financial Institutions	0	0
BOT	0	0
Local Administrations	280,310	574,434
Central Government	0	130,407
CBRT Interest Revenue	445,864	288,693

- (1) Risk Account which belongs to the Ministry of Treasury and Finance has been established at the Central Bank of Turkey for the undertaking of the repayments by the Ministry of Treasury and Finance for Treasury guarantees.
- (2) Provisional.

TREASURY GUARANTEED DEBT PAYMENT PROJECTIONS (1)



	2021	2022	2023	2024
Central Government	36	35	34	34
Local Administrations	61	59	54	49
Public Sector Financial Ins.	2536	1268	1014	836
Public Sector Non-Financial Ins.	113	161	171	180
Private Sector Financial Ins.	417	398	357	313
Total	3.162	1.921	1.630	1.412

(1) Provisional as of September 30, 2020

TREASURY NON-GUARANTEED LOAN AGREEMENTS OF PUBLIC SECTOR

TREASURY NON-GUARANTEED EXTERNAL DEBT AGREEMENTS

Project Name	Lender	Borrower	Agreement Date	Agreement Amount	Currency	Maturity (Year)	Grace Period (Year)	Amount In Terms Of USD
Budget Financing	SMBC Nikko Capital Markets Limited	T. Vakıf Bank	06 Jan 20	7,020,290	USD	1.0	1.0	7,020,290
Budget Financing	BNP Capital Markets Ltd	T. Vakıf Bank	10 Jan 20	8,776,441	USD	1.0	1.0	8,776,441
Budget Financing	Multi Banking Corpo Seas Ltd. Geneva	T. Vakıf Bank	13 Jan 20	1,685,829	USD	1.0	1.0	1,685,829
Budget Financing	Saudi International Bank	T. Vakıf Bank	22 Jan 20	62,000,000	USD	1.0	1.0	62,000,000
Budget Financing	Emirates Nbd Pjsc	T. Vakıf Bank	22 Jan 20	50,000,000	EUR	1.0	1.0	55,480,000
Construction of the Fahrettin Altay - Narlıdere-Kaymakamlık metro line	Bstdb - Black Sea Trade And Development Bank	Izmir Metropolitan Municipality	24 Jan 20	50,000,000	EUR	10.1	2.6	55,440,000
Budget Financing	Multi Banking Corpo Seas Ltd. Geneva	T. Vakıf Bank	28 Jan 20	1,281,000	USD	1.0	1.0	1,281,000
Budget Financing	Multi Banking Corpo Seas Ltd. Geneva	T. Vakıf Bank	28 Jan 20	1,602,016	USD	1.0	1.0	1,602,016
Budget Financing	Standart and Chartered Bank	T. Vakıf Bank	05 Feb 20	750,000,000	USD	5.0	5.0	750,000,000
Budget Financing	BNP Paribas	T. Vakıf Bank	07 Feb 20	10,879,341	USD	1.0	1.0	10,879,341
Budget Financing	Multi Banking Corpo Seas Ltd. Geneva	T. Vakıf Bank	10 Feb 20	2,969,060	USD	1.0	1.0	2,969,060
Budget Financing	Multi Banking Corpo Seas Ltd. Geneva	T. Vakıf Bank	10 Feb 20	2,821,642	USD	1.0	1.0	2,821,642
Budget Financing	Multi Banking Corpo Seas Ltd. Geneva	T. Vakıf Bank	10 Feb 20	8,317,667	USD	1.0	1.0	8,317,667
Budget Financing	Intesa Sanpaolo S.P.A. Dubai Branch	T. Vakıf Bank	26 Feb 20	50,000,000	EUR	1.0	1.0	54,245,000
Budget Financing	The National Commercial Bank (Ncb)	T.C. Ziraat Bank	27 Feb 20	50,000,000	USD	1.0	1.0	50,000,000
Budget Financing	The National Commercial Bank (Ncb)	T.C. Ziraat Bank	02 Mar 20	75,000,000	USD	1.0	1.0	75,000,000
Budget Financing	Emirates Nbd Pjsc	T.C. Ziraat Bank	09 Apr 20	1,071,700,000	USD	1.0	0.0	1,071,700,000
Budget Financing	Mizuho Bank, Ltd.	T. Vakıf Bank	28 Apr 20	589,500,000	EUR	1.0	1.0	639,548,550
Budget Financing	Mizuho Bank, Ltd.	T. Vakıf Bank	28 Apr 20	55,000,000	USD	1.0	1.0	55,000,000
Budget Financing	Mizuho Bank, Ltd.	T. Vakıf Bank	28 Apr 20	257,000,000	USD	1.0	1.0	257,000,000
Soma Reagional Heating Project	Skandinaviska Enskilda Banken	Manisa Metropolitan Municipality	25 May 20	4,788,531	EUR	8.1	0.1	5,221,893
Budget Financing	Citibank International PLC	T.C. Ziraat Bank	29 May 20	45,000,000	USD	1.0	1.0	45,000,000
Construction of the Fahrettin Altay - Narlıdere-Kaymakamlık metro line	AIIB - Asian Infrastructure Investment Bank	Izmir Metropolitan Municipality	31 Aug 20	50,000,000	EUR	9.9	1.4	59,480,000
Acquisition of 24 additional trains for the Üsküdar Ümraniye Çekmeköy metro line	Banco Santander SA	Istanbul Metropolitan Municipality	04 Sep 20	22,340,265	EUR	14.0	2.5	26,466,512
Budget Financing	Citibank International PLC	T.C. Ziraat Bank	30 Oct 20	20,000,000	USD	1.0	1.0	20,000,000
Budget Financing	ING Bank N.V.	Istanbul Metropolitan Municipality	07 Dec 20	580,000,000	USD	5.0	5.0	580,000,000
Budget Financing	Standart and Chartered Bank	T. Vakıf Bank	08 Dec 20	750,000,000	USD	5.1	5.1	750,000,000
Budget Financing	Bstdb - Black Sea Trade And Development Bank	Export Credit Bank Of Turkey	14 Dec 20	50,000,000	EUR	2.0	2.0	60,755,000
Budget Financing	AFD - French Development Agency	T. Vakıf Bank	17 Dec 20	200,000,000	EUR	9.9	3.4	244,660,000
Çeşme And Dikili Drinking Water Network Construction Project	AFD - French Development Agency	"İZSU - İzmir Water and Sewerage Administration"	21 Dec 20	49,800,000	EUR	12.8	4.3	60,656,400
Total								5,023,006,639.71

TREASURY RECEIVABLES

TREASURY RECEIVABLES STOCK (1)

Year	2019 December		2020 December	
	Million ₺	%	Million ₺	%
Public	17,862	99.2	17,819	99.4
General Government	12,641	70.2	11,701	65.3
Central Government	1,604	8.9	1,367	7.6
Local Administrations	11,029	61.3	10,328	57.6
Social Security Institutions	7	0.0	6	0.0
Financial Institutions	1,672	9.3	1,884	10.5
Public Banks	1,672	9.3	1,884	10.5
Non Financial Institutions	3,549	19.7	4,234	23.6
SOEs	3,520	19.6	4,209	23.5
Public Enterprises	29	0.2	25	0.1
Private	139	0.8	100	0.6
Financial Institutions	139	0.8	100	0.6
Banks	139	0.8	100	0.6
Non Financial Institutions	0	0.0	0	0.0
Companies ⁽²⁾	0	0.0	0	0.0
Total	18,001	100	17,919	100

(1) Provisional. Indicates the total amount of outstanding overdue and projected receivables.

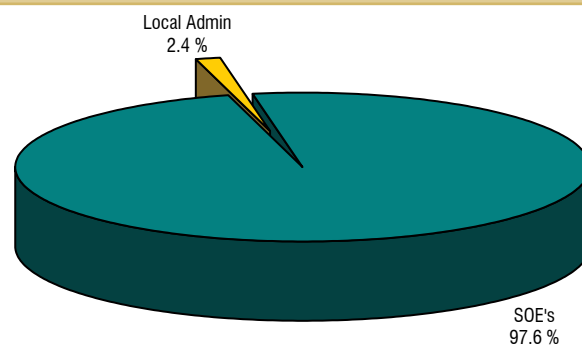
(2) Represents privatized SOE's and corporations governed by foundations.

OUTSTANDING OVERDUE RECEIVABLES (1)

	2019		December 2020	
	Million ₺	%	Million ₺	%
Local Administrations	206	12.9	42	2.4
SOE's	1,391	87.1	1,727	97.6
Total	1,596	100	1,769	100.0

(1) Provisional

OUTSTANDING OVERDUE RECEIVABLES (December 2020)

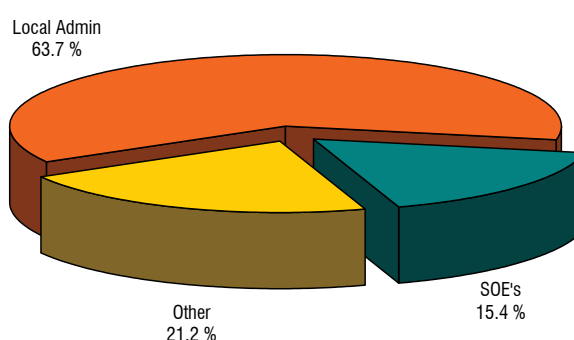


OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (1)

	2019		December 2020	
	Million ₺	%	Million ₺	%
Local Administrations	10,824	66.0	10,286	63.7
SOEs	2,129	13.0	2,482	15.4
Banks	139	0.8	100	0.6
Social Security Institutions	7	0.0	6	0.0
Public Banks	1,672	10.2	1,884	11.7
Public Enterprises	29	0.2	25	0.2
Central Administrations	1,604	9.8	1,367	8.5
Private Institutions	0	0.0	0	0.0
Total	16,405	100	16,151	100

(1) Provisional

OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (December 2020)



TIME TO MATURITY OF PROJECTED RECEIVABLES STOCK (1) (2) (YEAR)

	December 19		December 20	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Public	10.1	5.6	9.6	5.3
General Government	10.3	5.9	9.8	5.6
Central Government	6.9	6.6	6.8	6.6
Local Administrations	11.2	5.7	10.5	5.3
Social Security Institutions	9.1	4.7	12.5	6.4
Financial Institutions	7.2	3.9	6.4	3.5
Public Banks	7.2	3.9	6.4	3.5
Non Financial Institutions	11.4	5.9	11.2	5.8
SOEs	11.5	6.0	11.3	5.9
Public Enterprises	4.3	1.9	3.7	1.5
Private	7.5	3.9	11.5	6.0
Financial Institutions	7.5	3.9	11.5	6.0
Banks	7.5	3.9	11.5	6.0
Non-Financial Institutions	0.0	0.0	0.0	0.0
Companies ⁽³⁾	0.0	0.0	0.0	0.0
Total	10.1	5.6	9.6	5.3

(1) Within the framework of Laws No: 5216 and 5393 debts promised by means of exchange, set off and deduction are excluded.

(2) Overdue receivables are excluded.

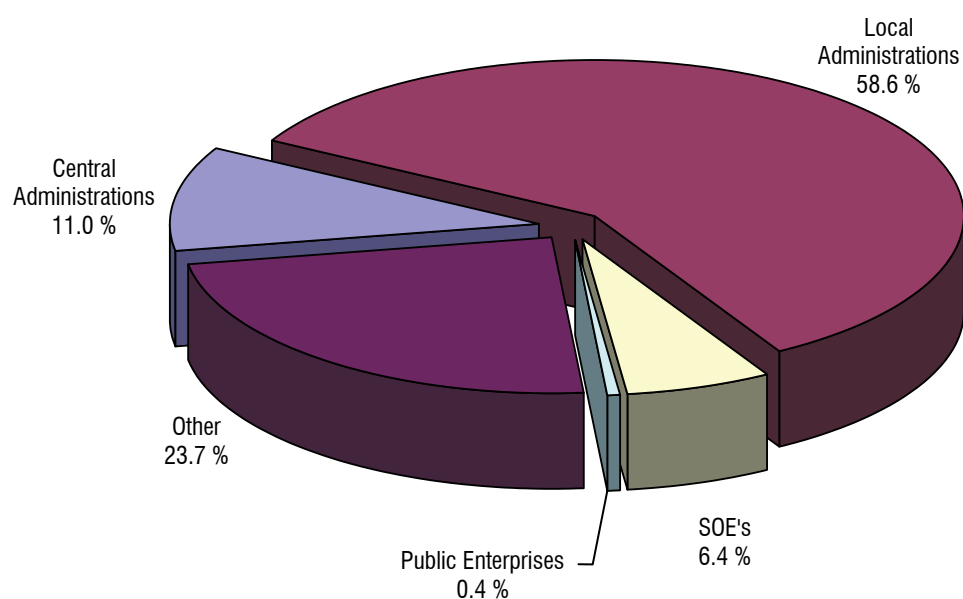
(3) Represents privatized SOE's and corporations governed by foundations.

COLLECTIONS FROM TREASURY RECEIVABLES (1)

	2016		2017		2018		2019		December 2020	
	Million ￡	%	Million ￡	%	Million ￡	%	Million ￡	%	Million ￡	%
Local Administrations	786	34.9	1,508	93.4	917	56.7	1,258	65.0	1,959	58.6
SOE's	322	14.3	161	10.0	207	12.8	221	11.4	212	6.4
Banks	82	3.6	101	6.3	130	8.1	87	4.5	64	1.9
Public Banks	102	4.5	123	7.6	179	11.1	168	8.7	385	11.5
Public Enterprises	264	11.7	240	14.8	14	0.9	12	0.6	14	0.4
Central Administrations	101	4.5	119	7.4	166	10.3	187	9.7	367	11.0
Organizations	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Insurance Institutions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Private Institutions	1	0.0	1	0.1	0	0.0	0	0.0	0	0.0
Foundations	7	0.3	0	0.0	0	0.0	0	0.0	0	0.0
Non Banking Financial Institutions	0	0.0	0	0.0	0	0.0	0	0.0	339	10.1
Social Security Institution	1	0.1	2	0.1	2	0.1	3	0.1	4	0.1
Total	1,667	74	2,256	140	1,616	100	1,937	100	3,344	100

(1) Provisional

COLLECTIONS FROM TREASURY RECEIVABLES (January-December 2020)



DEVELOPMENTS IN THE CREDIT RATING OF TURKEY

LONG TERM FOREIGN CURRENCY

	Standard & Poor's	Moody's	Fitch	JCR	IIRA	R&I	DBRS
2015	BB+ (negative)	Baa3 (negative)	BBB- (stable)	BBB- (stable)	BBB- (stable)	BB+ (stable)	BBB Low (stable)
05.06.2016	BB+ (stable)						
07.20.2016	BB (negative)						
07.29.2016							BB High (negative)
08.19.2016			BBB- (negative)				
09.23.2016		Ba1 (stable)					
11.04.2016	BB (stable)						
2016	BB (stable)	Ba1 (stable)	BBB- (negative)	BBB- (stable)	BBB- (stable)	BB+ (stable)	BB High (negative)
01.27.2017	BB (negative)		BB+ (stable)				
03.17.2017		Ba1 (negative)					
2017	BB (negative)	Ba1 (negative)	BB+ (stable)	BBB- (stable)	BBB- (stable)	BB+ (stable)	
03.07.2018		Ba2 (stable)					
05.01.2018	BB- (stable)						
06.01.2018		Ba2 (review for downgrade)					
06.06.2018						BB+ (negative)	
07.13.2018			BB (negative)				
08.14.2018				BBB- (negative)			
08.17.2018	B+ (stable)	Ba3 (negative)					
09.07.2018						BB- (negative)	
11.09.2018					BBB- (negative)		
2018	B+ (stable)	Ba3 (negative)	BB (negative)	BBB- (negative)	BBB- (negative)	BB- (negative)	
06.14.2019		B1 (negative)					
07.12.2019			BB- (negative)				
11.01.2019			BB- (stable)				
11.15.2019						BB- (stable)	
2019	B+ (stable)	B1 (negative)	BB- (stable)	BBB- (negative)	BBB- (negative)	BB- (stable)	
02.28.2020					BBB- (stable)		
04.10.2020				BB+ (negative)			
08.21.2020			BB- (negative)				
09.11.2020		B2 (negative)					
Current	B+ (stable)	B2 (negative)	BB- (negative)	BB+ (negative)	BBB- (stable)	BB- (stable)	

LONG TERM TL

	Standard & Poor's	Moody's	Fitch	JCR	IIRA	R&I	DBRS
2015	BBB- (negative)	Baa3 (negative)	BBB (stable)	BBB- (stable)	BBB (stable)		BBB (stable)
05.06.2016	BBB- (stable)						
07.20.2016	BB+ (negative)						
07.21.2016							BBB Low (negative)
07.22.2016			BBB- (stable)				
08.19.2016			BBB- (negative)				
09.23.2016		Ba1 (stable)					
11.04.2016	BB+ (stable)						
2016	BB+ (stable)	Ba1 (Stable)	BBB- (negative)	BBB- (stable)	BBB (stable)		BBB Low (negative)
01.27.2017	BB+ (negative)		BBB- (stable)				
03.17.2017		Ba1 (negative)					
2017	BB+ (negative)	Ba1 (negative)	BBB- (stable)	BBB- (stable)	BBB (stable)		
03.07.2018		Ba2 (stable)					
05.01.2018	BB (stable)						
06.01.2018		Ba2 (review for downgrade)					
07.13.2018			BB+ (negative)				
08.14.2018				BBB- (negative)			
08.17.2018	BB- (stable)	Ba3 (negative)					
11.09.2018					BBB (negative)		
2018	BB- (stable)	Ba3 (negative)	BB+ (negative)	BBB- (negative)	BBB (negative)		
06.14.2019		B1 (negative)					
07.12.2019			BB- (negative)				
11.01.2019			BB- (stable)				
2019	BB- (stable)	B1 (negative)	BB- (stable)	BBB- (negative)	BBB (negative)		
02.28.2020					BBB (stable)		
04.10.2020				BB+ (negative)			
08.21.2020			BB- (negative)				
09.11.2020		B2 (negative)					
Current	BB- (stable)	B2 (negative)	BB- (negative)	BB+ (negative)	BBB (stable)		

Note: Islamic International Rating Agency (IIRA) has assigned BBB credit rating for long-term local currency obligations and BBB- credit rating for long-term foreign currency obligations on January 5, 2012.

CALENDAR

Domestic Borrowing Calendar February 2021

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
02.03.2021	02.05.2021	02.02.2024	Euro Denominated Bond	3 Years	Direct Sale
02.03.2021	02.05.2021	02.02.2024	Euro Denominated Lease Certificate	3 Years	Direct Sale
02.09.2021	02.10.2021	02.08.2023	Lease Certificate	2 Years	Direct Sale
02.15.2021	02.17.2021	11.17.2027	Floating Coupon Bond	7 Years	Auction / Re-open
02.15.2021	02.17.2021	11.13.2030	Fixed Coupon Bond	10 Years	Auction / Re-open
02.16.2021	02.17.2021	11.09.2022	Fixed Coupon Bond	2 Years	Auction / Re-open
02.16.2021	02.17.2021	10.01.2025	Fixed Coupon Bond	5 Years	Auction / Re-open
02.22.2021	02.24.2021	02.21.2024	Gold Bond	3 Years	Direct Sale
02.22.2021	02.24.2021	02.21.2024	Gold Lease Certificate	3 Years	Direct Sale
02.22.2021	02.24.2021	01.14.2026	TLREF Indexed Bond	5 Years	Auction / Re-open
02.23.2021	02.24.2021	04.13.2022	Zero Coupon Bond	14 Months	Auction / Re-open
02.23.2021	02.24.2021	07.07.2027	CPI Indexed Bond	6 Years	Auction / Re-open

Domestic Borrowing Calendar March 2021

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
03.15.2021	03.17.2021	11.17.2027	Floating Coupon Bond	7 Years	Auction / Re-open
03.15.2021	03.17.2021	11.13.2030	Fixed Coupon Bond	10 Years	Auction / Re-open
03.16.2021	03.17.2021	11.09.2022	Fixed Coupon Bond	2 Years	Auction / Re-open
03.16.2021	03.17.2021	10.01.2025	Fixed Coupon Bond	5 Years	Auction / Re-open
03.23.2021	03.24.2021	01.14.2026	TLREF Indexed Bond	5 Years	Auction / Re-open
03.23.2021	03.24.2021	07.07.2027	CPI Indexed Bond	6 Years	Auction / Re-open

Domestic Borrowing Calendar March 2021

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
04.12.2021	04.14.2021	06.15.2022	Zero Coupon Bond	14 Months	Auction / New Issuance
04.13.2021	04.14.2021	01.14.2026	TLREF Indexed Bond	5 Years	Auction / Re-open
04.13.2021	04.14.2021	11.13.2030	Fixed Coupon Bond	10 Years	Auction / Re-open
04.19.2021	04.21.2021	04.19.2023	Fixed Coupon Bond	2 Years	Auction / New Issuance
04.19.2021	04.21.2021	04.15.2026	CPI Indexed Bond	5 Years	Auction / New Issuance
04.20.2021	04.21.2021	04.19.2023	Lease Certificate	2 Years	Direct Sale
04.20.2021	04.21.2021	10.01.2025	Fixed Coupon Bond	4 Years	Auction / Re-open
04.20.2021	04.21.2021	11.17.2027	Floating Coupon Bond	7 Years	Auction / Re-open

PRIMARY DEALER BANKS

Bank Name	Web-Address	Phone
Akbank T.A.Ş.	www.akbank.com.tr	0-212-270 00 44
DenizBank A.Ş.	www.denizbank.com	0-212-336 40 00
QNB Finansbank A.Ş.	www.finansbank.com.tr	0-212-318 59 01
HSBC Bank A.Ş.	www.hsbc.com.tr	0-212-366 30 00
T. Ekonomi Bankası A.Ş.	www.teb.com.tr	0-216-635 35 35
T.C. Ziraat Bankası	www.ziraat.com.tr	0-212-285 22 80
T. Garanti Bankası A.Ş.	www.garanti.com.tr	0-212-318 18 18
T. Halk Bankası A.Ş.	www.halkbank.com.tr	0-312-289 20 00
T. İş Bankası A.Ş.	www.isbank.com.tr	0-212-316 00 00
T. Vakıflar Bankası T.A.O.	www.vakifbank.com.tr	0-212-316 70 00
Yapı Ve Kredi Bankası	www.ykb.com.tr	0-212-339 70 00

DATA DISSEMINATION CALENDAR

Data	Date of Dissemination
Central Government Debt Statistics	
Central Government Domestic Debt Statistics	
Borrowing Statistics	
Average Cost of Domestic Borrowing	8th of each month / following business day
Average Maturity of Domestic Borrowing	8th of each month / following business day
TRY Denominated Zero Coupon Bonds	After the auctions
TRY Denominated Fixed Couponed Bonds	After the auctions
TRY Denominated CPI Indexed Bonds	After the auctions
TRY Denominated Floating Rate Notes	After the auctions
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Gross External Debt Stock of Turkey - by Lender	Last business day of 3rd, 6th, 9th and 12th months
Gross External Debt Stock of Public Sector - by Lender	Last business day of 3rd, 6th, 9th and 12th months
Gross External Debt Stock of CBRT - by Lender	Last business day of 3rd, 6th, 9th and 12th months
Gross External Debt Stock of Private Sector - by Lender	Last business day of 3rd, 6th, 9th and 12th months
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Gross External Debt Stock of Turkey - Currency Composition	Last business day of 3rd, 6th, 9th and 12th months
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Loans Provided Under Treasury Guarantees	Last business day of 3rd, 6th, 9th and 12th months
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Repayments of Treasury Guaranteed Loans	20th of each month / following business day
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ANNEX

CENTRAL GOVERNMENT EXTERNAL DEBT STOCK (1)

Million USD	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Dec
CENTRAL GOVERNMENT EXTERNAL DEBT STOCK	78,085	79,184	81,710	85,664	85,164	81,738	82,615	90,241	91,245	96,443	102,216
Loan	33,900	32,657	30,501	30,010	26,988	24,294	22,664	23,477	22,016	20,628	21,591
Multilateral Agencies	20,868	18,808	17,722	18,412	17,206	16,071	15,133	16,428	16,054	15,182	15,976
(IMF)	5,629	2,885	864	0	0	0	0	0	0	0	0
(SDR Allocation) ⁽²⁾	1,478	1,476	1,474	1,477	1,389	1,330	1,289	1,365	1,334	1,326	1,386
Bilateral Lenders	6,307	6,510	5,940	5,175	4,755	4,356	4,097	4,290	4,015	3,855	3,977
Others	6,725	7,339	6,838	6,423	5,028	3,867	3,435	2,759	1,948	1,592	1,638
Bond	44,185	46,527	51,209	55,654	58,175	57,444	59,951	66,764	69,229	75,815	80,625

%	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Dec
CENTRAL GOVERNMENT EXTERNAL DEBT STOCK	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Loan	43.4	41.2	37.3	35.0	31.7	29.7	27.4	26.0	24.1	21.4	21.1
Multilateral Agencies	26.7	23.8	21.7	21.5	20.2	19.7	18.3	18.2	17.6	15.7	15.6
(IMF)	7.2	3.6	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(SDR Allocation) ⁽²⁾	1.9	1.9	1.8	1.7	1.6	1.6	1.6	1.5	1.5	1.4	1.4
Bilateral Lenders	8.1	8.2	7.3	6.0	5.6	5.3	5.0	4.8	4.4	4.0	3.9
Others	8.6	9.3	8.4	7.5	5.9	4.7	4.2	3.1	2.1	1.7	1.6
Bond	56.6	58.8	62.7	65.0	68.3	70.3	72.6	74.0	75.9	78.6	78.9

GDP %	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Dec
CENTRAL GOVERNMENT EXTERNAL DEBT STOCK	10.0	9.5	9.3	8.9	9.1	9.4	9.5	10.5	11.4	12.7	..
Loan	4.4	3.9	3.5	3.1	2.9	2.8	2.6	2.7	2.8	2.7	..
Multilateral Agencies	2.7	2.2	2.0	1.9	1.8	1.9	1.7	1.9	2.0	2.0	..
(IMF)	0.7	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	..
(SDR Allocation) ⁽²⁾	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.2	0.2	0.2	..
Bilateral Lenders	0.8	0.8	0.7	0.5	0.5	0.5	0.5	0.5	0.5	0.5	..
Others	0.9	0.9	0.8	0.7	0.5	0.4	0.4	0.3	0.2	0.2	..
Bond	5.7	5.6	5.8	5.8	6.2	6.6	6.9	7.8	8.7	10.0	..

GDP	777,461	837,924	877,676	958,125	939,923	867,071	869,241	859,055	797,124	760,778	..
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(1) Provisional.

(2) SDR allocation is included.

DOMESTIC DEBT STOCK

Million ￡	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Dec
TOTAL DOMESTIC DEBT	330,005	352,841	368,778	386,542	403,007	414,649	440,124	468,644	535,448	586,142	755,052	1,060,354
CASH	313,232	350,379	366,355	384,672	401,754	414,000	440,077	468,598	535,402	586,097	716,478	983,869
BOND	299,196	340,854	366,355	380,988	401,754	414,000	440,077	467,574	534,428	580,601	700,995	983,869
BILL	14,036	9,525	0	3,684	0	0	0	1,025	974	5,495	15,483	0
NON-CASH	16,772	2,463	2,424	1,870	1,253	648	48	46	46	45	38,574	76,485
BOND	16,772	2,463	2,424	1,870	1,253	648	48	46	46	45	35,796	76,485
BILL	0	0	0	0	0	0	0	0	0	0	2,778	0

NET FINANCING FROM THE INTERNATIONAL MONETARY FUND (1)

Million SDR	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
I. Disbursement	236	225	0	0	0	583	2,622	8,895	9,929	1,191	794	1,666	1,999	749	2,248	0	0	0	0	0
II. Debt Service	3	16	20	41	183	219	105	1,207	5,544	1,863	3,805	5,910	5,635	3,741	1,502	582	1,508	1,826	1,328	565
Principal	0	0	0	20	165	210	66	868	4,916	1,224	3,158	5,267	5,092	3,373	1,244	458	1,423	1,780	1,312	562
Interest	3	16	20	21	18	8	40	339	628	639	647	644	543	368	258	124	85	46	16	3
III. Net Financing (I-II)	233	209	-20	-41	-183	365	2,517	7,688	4,385	-672	-3,011	-4,245	-3,637	-2,992	746	-582	-1,508	-1,826	-1,328	-565
IV. Net Financing Excluding Interest	236	225	0	-20	-165	373	2,556	8,028	5,013	-33	-2,364	-3,601	-3,094	-2,624	1,004	-458	-1,423	-1,780	-1,312	-562
V. IMF Debt Stock (end of period)	236	461	461	440	276	649	3,205	11,233	16,246	16,213	13,848	10,247	7,154	4,530	5,534	5,076	3,654	1,874	562	0

Million US Dollar (2)	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
I. Disbursement	344	334	0	0	0	800	3,416	11,179	13,499	1,770	1,233	2,380	3,007	1,184	3,463	0	0	0	0	0
II. Debt Service	4	24	29	56	258	300	137	1,517	7,537	2,768	5,909	8,447	8,478	5,912	2,314	913	2,322	2,804	2,039	870
Principal	0	0	0	27	232	288	86	1,090	6,684	1,819	4,905	7,527	7,661	5,331	1,916	718	2,191	2,733	2,016	866
Interest	4	24	29	28	26	11	52	426	853	949	1,005	920	817	581	398	195	131	71	23	4
III. Net Financing (I-II)	340	311	-29	-56	-258	501	3,279	9,662	5,962	-998	-4,677	-6,067	-5,471	-4,727	1,149	-913	-2,322	-2,804	-2,039	-870
IV. Net Financing Excluding Interest	344	334	0	-27	-232	512	3,331	10,088	6,815	-49	-3,672	-5,147	-4,654	-4,146	1,547	-718	-2,191	-2,733	-2,016	-866
V. IMF Debt Stock (end of period)	344	685	662	594	388	891	4,176	14,117	22,086	24,092	21,507	14,646	10,762	7,158	8,524	7,958	5,627	2,877	864	0

(1) The Ministry of Treasury and Finance and the Central Bank combined. The Ministry of Treasury and Finance made its last disbursement in 2001 and completed its repayment obligations in 2005. The Central Bank made its last disbursement in 2001 and completed its repayment obligations in 2005.

(2) End-year \$/SDR rates are used. All \$/SDR rates are taken from the IMF web site (www.imf.org).

GROSS EXTERNAL DEBT of TURKEY

Million USD	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 Q1	2020 Q2	2020 Q3
PUBLIC SECTOR	SHORT TERM	3.248	3.598	4.290	8.564	13.324	21.447	18.064	19.720	22.111	22.485	25.029	25.991	26.068	26.213
	LONG TERM	75.086	79.916	84.819	87.266	92.982	99.821	98.574	103.604	114.061	117.371	132.071	144.144	138.647	140.215
	TOTAL (I)	78.334	83.514	89.109	95.830	106.306	118.936	121.268	116.638	123.324	136.172	139.856	157.100	170.135	164.715
CBRT	SHORT TERM	1.874	1.764	1.553	1.239	1.036	342	176	399	1.753	5.914	8.413	8.385	19.630	21.021
	LONG TERM	12.192	11.398	10.012	8.095	6.052	2.142	1.151	711	8	8	8	8	8	8
	TOTAL (II)	14.066	13.162	11.565	9.334	7.088	5.234	2.484	1.327	1.110	1.761	5.922	8.421	19.638	21.029
PRIVATE SECTOR	SHORT TERM	47.390	43.615	71.398	73.314	88.083	115.232	87.030	81.093	96.272	88.964	89.739	83.917	77.904	86.706
	LONG TERM (1)	140.607	128.128	119.158	126.309	140.062	167.956	193.962	202.392	219.473	208.015	179.244	167.017	161.464	160.957
	TOTAL (III)	187.997	171.743	190.556	199.623	228.145	270.292	283.188	280.992	283.485	315.745	296.979	268.983	250.934	239.368
GROSS EXTERNAL DEBT (I+II+III)	280.397	268.419	291.230	304.787	341.540	394.462	406.939	398.957	407.920	453.679	442.758	434.503	429.462	423.721	435.121
GROSS EXTERNAL DEBT / GDP (%) (2)	35,8	41,2	37,5	36,4	38,9	41,2	43,3	46,0	46,9	52,8	55,5	57,1	56,1	57,0	59,1

(1) Since Oct 01, 2001, CBRT is responsible for monitoring private sector debt.

(2) For quarterly terms, ratios are calculated using GDP in USD amounts on a four quarter moving basis.

Source : MTF, CBRT, TURKSTAT

GROSS EXTERNAL DEBT OF TURKEY - BY LENDER

Million USD	2016				2017				2018				2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
SHORT TERM	109.081	109.980	105.858	101.212	108.060	114.766	116.195	120.136	125.872	125.523	120.279	117.363	117.692	118.133	117.797	123.181	118.293	123.602	133.940	133.940
PRIVATE CREDITORS	108.133	108.732	105.237	100.821	107.598	114.362	115.625	118.902	124.422	124.528	119.684	116.768	116.670	117.280	117.173	122.733	117.906	123.148	133.393	133.393
MONETARY INSTITUTIONS	56.042	53.865	51.699	47.452	51.536	53.964	52.925	52.933	53.888	53.462	52.091	48.122	46.114	46.397	45.353	45.322	42.626	54.777	57.538	57.538
NONMONETARY INSTITUTIONS	52.091	54.867	53.538	53.369	56.062	60.398	62.700	65.969	70.534	71.066	67.593	68.646	70.556	70.883	71.820	77.411	75.280	68.371	75.855	75.855
OFFICIAL CREDITORS	175	165	84	220	277	275	423	1.123	1.313	844	419	496	945	817	537	381	268	286	103	103
BONDS⁽¹⁾	773	1.083	537	171	185	129	147	111	137	151	176	99	77	36	87	67	119	168	444	444
LONG TERM	303.654	312.459	312.198	306.708	309.442	323.686	327.040	333.543	341.052	333.639	327.879	325.395	330.705	321.133	314.743	311.322	311.169	300.119	301.181	301.181
PRIVATE CREDITORS	155.352	158.530	158.967	153.558	151.443	152.277	152.039	155.133	157.845	156.804	154.724	152.232	149.504	144.098	139.337	136.687	133.507	128.938	129.357	129.357
MONETARY INSTITUTIONS	143.616	146.700	146.293	141.417	140.078	140.309	139.596	142.641	145.697	144.606	142.735	140.338	137.426	131.956	127.324	124.529	121.276	116.954	117.408	117.408
NONBANK FINANCIAL INSTITUTIONS	16.295	17.596	17.389	16.403	16.312	15.987	16.143	16.132	16.681	15.456	15.143	15.265	15.480	15.322	15.570	15.533	15.612	15.260	15.044	15.044
PRIVATE INVESTMENT & DEV. BANKS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FOREIGN COMMERCIAL BANKS	96.425	97.824	97.371	93.458	92.514	92.429	90.997	92.379	92.681	93.868	92.072	88.982	86.775	81.539	77.188	75.688	72.963	69.673	70.719	70.719
FOREIGN BRANCHES OF DOMESTIC BANKS AND OTHERS	30.896	31.279	31.532	31.556	31.252	31.893	32.455	34.130	36.334	35.282	35.520	36.090	35.170	35.095	34.565	33.307	32.702	32.021	31.644	31.644
NONMONETARY INSTITUTIONS	11.735	11.831	12.674	12.140	11.365	11.968	12.443	12.492	12.148	12.198	11.989	11.895	12.078	12.142	12.013	12.158	12.231	11.984	11.948	11.948
OFFICIAL CREDITORS	51.149	51.862	53.421	51.409	52.894	57.166	60.238	62.288	64.135	60.188	57.741	56.833	55.920	57.067	55.067	55.620	54.802	55.077	55.014	55.014
GOVERNMENTAL ORGANIZATIONS	12.509	13.099	13.406	13.104	13.507	13.934	14.606	15.841	16.724	16.307	15.971	16.115	15.833	17.089	16.355	17.180	17.032	16.280	15.782	15.782
PUBLIC FINANCE INSTITUTIONS	2.009	2.255	2.252	2.060	2.180	2.196	2.430	2.796	3.312	3.199	2.966	2.931	2.876	4.324	4.239	5.017	5.020	4.707	4.573	4.573
CENTRAL BANKS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CENTRAL GOVERNMENTS	84	75	76	64	64	62	64	57	58	49	48	41	40	36	34	29	29	25	26	26
OFFICIAL DEVELOPMENT BANKS	10.416	10.768	11.078	10.980	11.263	11.677	12.112	12.987	13.355	13.059	12.957	13.144	12.918	12.729	12.082	12.134	11.983	11.548	11.184	11.184
MULTILATERAL ORGANIZATIONS	38.640	38.763	40.016	38.305	39.387	43.232	45.632	46.447	47.411	43.881	41.770	40.718	40.086	39.978	38.711	38.440	37.769	38.798	39.231	39.231
IMF-INTERNATIONAL MONETARY FUND	1.349	1.338	1.341	1.289	1.304	1.334	1.355	1.365	1.395	1.349	1.339	1.334	1.331	1.333	1.308	1.326	1.315	1.322	1.349	1.349
IMF SDR ALLOCATION	1.349	1.338	1.341	1.289	1.304	1.334	1.355	1.365	1.395	1.349	1.339	1.334	1.331	1.333	1.308	1.326	1.315	1.322	1.349	1.349
IBRD	11.723	11.494	11.539	10.986	11.059	11.579	11.551	12.187	12.518	12.171	12.084	11.834	11.599	11.679	11.282	11.342	11.206	11.225	11.357	11.357
OTHER MULTILATERAL INST.	25.568	25.931	27.135	26.030	27.023	30.318	32.726	32.895	33.498	30.361	28.347	27.550	27.156	26.966	26.122	25.772	25.248	26.250	26.525	26.525
BONDS⁽¹⁾	97.153	102.067	99.811	101.741	105.105	114.243	114.763	116.122	119.071	116.647	115.414	116.330	125.281	119.968	120.339	119.016	122.860	116.104	116.810	116.810
GROSS EXTERNAL DEBT OF TURKEY	412.735	422.439	418.056	407.920	417.502	438.452	443.235	453.679	466.924	459.162	448.158	442.758	448.397	439.266	432.540	429.462	423.721	435.121	435.121	435.121

(1) The lender class of all bonds issued in foreign markets is "monetary institutions" according to the primary market issuance.

GROSS EXTERNAL DEBT OF TURKEY - BY BORROWER

(Million USD)	2016												2017				2018				2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3				
	SHORT TERM	109.081	109.980	105.858	101.212	108.060	114.766	116.195	120.136	125.872	125.523	120.279	117.363	117.692	118.133	117.797	123.181	118.293	123.602	133.940							
PUBLIC SECTOR	21.207	20.087	20.763	19.720	21.134	22.161	22.135	22.111	24.039	24.092	21.378	22.485	24.447	23.410	22.489	25.029	25.991	26.068	26.213								
GENERAL GOVERNMENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Central Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Local Administrations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
FINANCIAL INSTITUTIONS	21.207	20.087	20.550	19.479	20.887	21.978	21.947	22.027	24.039	24.092	21.378	22.485	24.447	23.410	22.489	25.029	25.991	26.068	26.213								
Banks	21.207	20.087	20.550	19.479	20.887	21.978	21.947	22.027	24.039	24.092	21.378	22.485	24.447	23.410	22.489	25.029	25.991	26.068	26.213								
Non-Banking Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
NON-FINANCIAL INSTITUTIONS	0	0	213	241	247	183	188	84	0	0	0	0	0	0	0	0	0	0	0								
SOE's	0	0	213	241	247	183	188	84	0	0	0	0	0	0	0	0	0	0	0								
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
CBRT	173	157	131	399	1.382	1.390	1.298	1.753	1.437	1.826	6.706	5.914	5.898	6.492	6.397	8.413	8.385	19.630	21.021								
PRIVATE SECTOR	87.701	89.736	84.964	81.093	85.544	91.215	92.762	96.272	100.396	99.605	92.195	88.964	87.347	88.231	88.911	89.739	83.917	77.904	86.706								
FINANCIAL INSTITUTIONS	52.512	51.923	48.121	42.845	45.099	47.248	47.471	47.737	48.199	45.107	40.920	36.403	33.535	34.808	35.348	32.156	28.707	29.426	31.520								
Banks	50.333	49.395	45.996	41.249	43.703	45.207	45.339	45.157	45.663	42.942	39.270	34.556	32.565	33.513	34.276	30.993	27.653	28.604	30.797								
Non-Banking Institutions	2.179	2.528	2.125	1.596	1.396	2.041	2.132	2.580	2.536	2.165	1.650	1.847	970	1.295	1.072	1.163	1.054	822	723								
NON-FINANCIAL INSTITUTIONS	35.189	37.813	36.843	38.248	40.445	43.967	45.291	48.535	52.197	54.498	51.275	52.561	53.812	53.423	53.563	57.583	55.210	48.478	55.186								
LONG TERM	303.654	312.459	312.198	306.708	309.442	323.686	327.040	333.543	341.052	333.639	327.879	325.395	330.705	321.133	314.743	311.322	311.169	300.119	301.181								
PUBLIC SECTOR	100.941	104.819	104.416	103.604	106.690	112.982	113.477	114.061	116.489	114.727	115.187	117.371	122.651	120.970	120.518	132.071	144.144	138.647	140.215								
GENERAL GOVERNMENT	85.860	88.065	86.532	85.527	88.203	93.327	93.012	93.476	95.214	92.756	92.384	94.524	98.731	97.515	98.086	99.753	103.340	99.244	100.278								
Central Government	83.085	85.371	83.522	82.615	85.200	90.114	89.737	90.241	91.695	89.446	89.057	91.245	95.491	94.310	95.073	96.443	100.115	95.896	96.783								
Local Administrations	2.775	2.694	3.009	2.912	3.002	3.214	3.274	3.234	3.519	3.309	3.327	3.279	3.240	3.205	3.012	3.310	3.225	3.348	3.495								
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
FINANCIAL INSTITUTIONS	14.235	15.920	16.961	17.111	17.399	18.469	19.172	19.200	19.809	20.489	21.318	21.379	22.348	21.682	20.637	30.466	29.932	28.347	28.625								
Banks	14.235	15.920	16.961	17.111	17.399	18.469	19.172	19.200	19.809	20.489	21.318	21.379	22.348	21.682	20.637	30.466	29.932	28.347	28.625								
Non-Banking Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
NON-FINANCIAL INSTITUTIONS	847	833	923	966	1.088	1.186	1.293	1.386	1.466	1.483	1.484	1.468	1.572	1.773	1.796	1.852	10.872	11.056	11.312								
SOE's	847	833	923	966	1.088	1.186	1.293	1.386	1.466	1.483	1.484	1.468	1.572	1.773	1.796	1.852	10.872	11.056	11.312								
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
CBRT	1.131	1.010	833	711	8	8	8	8	9	8	8	8	8	8	8	8	8	8	8								
PRIVATE SECTOR	201.581	206.629	206.949	202.392	202.743	210.696	213.555	219.473	224.554	218.904	212.684	208.015	208.045	200.155	194.217	179.244	167.017	161.464	160.957								
FINANCIAL INSTITUTIONS	107.952	109.839	107.924	106.440	106.233	111.239	111.282	114.522	116.645	112.894	106.954	102.589	102.415	95.317	90.077	76.852	74.717	70.312	70.583								
Banks	87.582	89.751	87.850	87.282	88.259	92.699	92.819	96.091	97.336	94.760	88.988	84.893	85.087	80.731	76.424	63.913	62.638	60.200	60.961								
Non-Banking Institutions	20.370	20.088	20.074	19.158	17.974	18.540	18.464	18.431	19.309	18.134	17.966	17.697	17.328	14.585	13.652	12.939	12.079	10.112	9.622								
NON-FINANCIAL INSTITUTIONS	93.629	96.790	99.025	95.952	96.510	99.457	102.273	104.951	107.909	106.009	105.730	105.426	105.630	104.839	104.140	102.391	92.300	91.152	90.374								

CONTINUE →

GROSS EXTERNAL DEBT OF TURKEY - BY BORROWER

Million USD	2016				2017				2018				2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GROSS EXTERNAL DEBT OF TURKEY	412.735	422.439	418.056	407.920	417.502	438.452	443.235	453.679	466.924	459.162	448.158	442.758	448.397	439.266	432.540	434.503	429.462	423.721	435.121	435.121
PUBLIC SECTOR	122.148	124.906	125.179	123.324	127.824	135.143	135.612	136.172	140.528	138.819	136.565	139.856	147.098	144.380	143.007	157.100	170.135	164.715	166.428	166.428
GENERAL GOVERNMENT	85.860	88.065	86.532	85.527	88.203	93.327	93.012	93.476	95.214	92.756	92.384	94.524	98.731	97.515	98.086	99.753	103.340	99.244	100.278	100.278
Central Government	83.085	85.371	83.522	82.615	85.200	90.114	89.737	90.241	91.695	89.446	89.057	91.245	95.491	94.310	95.073	96.443	100.115	95.896	96.783	96.783
Local Administrations	2.775	2.694	3.009	2.912	3.002	3.214	3.274	3.234	3.519	3.309	3.327	3.279	3.240	3.205	3.012	3.310	3.225	3.348	3.495	3.495
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FINANCIAL INSTITUTIONS	35.442	36.007	37.511	36.590	38.286	40.447	41.119	41.227	43.848	44.581	42.696	43.864	46.795	45.092	43.126	55.495	55.923	54.415	54.838	54.838
Banks	35.442	36.007	37.511	36.590	38.286	40.447	41.119	41.227	43.848	44.581	42.696	43.864	45.673	43.954	42.033	54.375	54.816	53.288	53.669	53.669
Non-Banking Institutions	0	0	0	0	0	0	0	0	0	0	0	0	1.123	1.138	1.093	1.120	1.107	1.127	1.169	1.169
NON-FINANCIAL INSTITUTIONS	847	833	1.136	1.207	1.335	1.369	1.481	1.470	1.466	1.483	1.484	1.468	1.572	1.773	1.796	1.852	10.872	11.056	11.312	11.312
SOE's	847	833	1.136	1.207	1.335	1.369	1.481	1.470	1.466	1.483	1.484	1.468	1.462	1.609	1.607	1.663	1.746	1.814	1.850	1.850
Other	0	0	0	0	0	0	0	0	0	0	0	0	110	163	189	189	9.126	9.242	9.462	9.462
CBRT	1.304	1.167	964	1.110	1.390	1.398	1.306	1.761	1.446	1.834	6.714	5.922	5.906	6.500	6.405	8.421	8.393	19.638	21.029	21.029
PRIVATE SECTOR	289.282	296.365	291.913	283.485	288.287	301.911	306.317	315.745	324.950	318.509	304.879	296.979	295.392	288.386	283.128	268.983	250.934	239.368	247.663	247.663
FINANCIAL INSTITUTIONS	160.464	161.762	156.045	149.285	151.332	158.487	158.753	162.259	164.844	158.001	147.874	138.992	135.950	130.125	125.425	109.008	103.424	99.738	102.103	102.103
Banks	137.915	139.146	133.846	128.531	131.962	137.906	138.158	141.248	142.999	137.702	128.258	119.449	117.652	114.244	110.700	94.906	90.291	88.804	91.758	91.758
Non-Banking Institutions	22.549	22.616	22.199	20.754	19.370	20.581	20.596	21.011	21.845	20.299	19.616	19.544	18.298	15.880	14.724	14.102	13.133	10.934	10.345	10.345
NON-FINANCIAL INSTITUTIONS	128.818	134.603	135.868	134.200	136.955	143.424	147.564	153.486	160.106	160.507	157.005	157.987	159.442	158.282	157.703	159.974	147.510	139.630	145.560	145.560

DEBT STOCK of BONDS ISSUED in INTERNATIONAL MARKETS

Million USD	2016				2017				2018				2019				2020			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
SHORT TERM	773	1.083	537	171	185	129	147	111	137	151	176	99	77	36	87	67	119	168	444	444
PUBLIC SECTOR	111	73	59	25	0	11	12	12	49	10	22	20	34	36	56	47	61	69	210	210
PRIVATE SECTOR	662	1.010	478	146	185	118	135	99	88	141	154	79	43	0	31	20	58	99	234	234
LONG TERM	97.153	102.067	99.811	101.741	105.105	114.243	114.763	116.122	119.071	116.647	115.414	116.330	125.281	119.968	120.339	119.016	122.860	116.104	116.810	116.810
PUBLIC SECTOR	64.170	67.824	65.964	66.485	68.445	73.514	73.516	74.122	75.093	74.727	74.603	77.087	82.292	79.879	81.003	86.964	91.072	86.980	87.243	87.243
PRIVATE SECTOR	32.984	34.243	33.846	35.255	36.659	40.730	41.247	42.000	43.978	41.920	40.811	39.243	42.989	40.089	39.336	32.052	31.788	29.123	29.567	29.567
TOTAL	97.926	103.150	100.348	101.912	105.290	114.372	114.910	116.233	119.208	116.798	115.590	116.429	125.358	120.004	120.426	119.083	122.979	116.272	117.254	117.254
PUBLIC SECTOR	64.281	67.897	66.023	66.510	68.445	73.525	73.528	74.134	75.142	74.737	74.625	77.107	82.326	79.915	81.059	87.011	91.133	87.049	87.453	87.453
PRIVATE SECTOR	33.646	35.253	34.324	35.401	36.844	40.848	41.382	42.099	44.066	42.061	40.965	39.322	43.032	40.089	39.367	32.072	31.846	29.222	29.801	29.801

GROSS EXTERNAL DEBT of TURKEY - CURRENCY COMPOSITION

SHORT TERM

Million US Dollar	2017				2018				2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
TOTAL	108.060	114.766	116.195	120.136	125.872	125.523	120.279	117.363	117.692	118.133	117.797	123.181	118.293	123.602	133.940
USD	52.857	56.240	57.819	61.252	64.199	65.001	62.134	59.661	59.882	59.671	60.054	60.922	57.659	50.492	57.856
EUR	35.044	36.958	37.953	37.844	38.987	38.468	36.902	34.217	34.103	35.472	35.200	37.455	35.270	35.284	38.837
JPY	223	189	229	258	304	411	286	301	297	307	323	327	325	285	337
SDR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TL	16.717	17.923	16.530	16.614	18.261	17.382	14.144	17.316	17.376	15.998	15.517	15.618	16.287	17.559	16.520
OTHER	3.219	3.456	3.664	4.168	4.121	4.261	6.813	5.868	6.034	6.685	6.703	8.859	8.752	19.982	20.390

LONG TERM

Million US Dollar	2017				2018				2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
TOTAL	309.442	323.686	327.040	333.543	341.052	333.639	327.879	325.395	330.705	321.133	314.743	311.322	311.169	300.119	301.181
USD	190.928	198.067	197.980	199.622	204.624	203.826	201.486	197.391	204.122	196.502	196.115	195.075	197.504	190.755	189.609
EUR	97.511	104.162	107.382	110.839	113.265	108.227	107.429	107.660	106.718	105.021	99.150	97.434	95.640	92.045	94.671
JPY	8.707	8.496	8.391	8.864	9.420	9.123	8.693	8.920	8.882	9.117	9.119	9.080	9.274	9.432	9.683
SDR	1.342	1.372	1.396	1.408	1.439	1.391	1.380	1.372	1.370	1.370	1.344	1.361	1.350	1.356	1.384
TL	9.376	9.967	10.265	11.252	10.706	9.636	7.501	8.765	8.353	7.845	7.650	6.925	5.869	5.019	4.062
OTHER	1.578	1.621	1.627	1.557	1.598	1.437	1.390	1.287	1.259	1.280	1.364	1.448	1.531	1.510	1.772

TOTAL

Million US Dollar	2017				2018				2019				2020		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
TOTAL	417.502	438.452	443.235	453.679	466.924	459.162	448.158	442.758	448.397	439.266	432.540	434.503	429.462	423.721	435.121
USD	243.785	254.307	255.799	260.874	268.823	268.827	263.620	257.052	264.004	256.173	256.169	255.997	255.163	241.247	247.465
EUR	132.555	141.120	145.335	148.683	152.252	146.695	144.331	141.877	140.821	140.493	134.350	134.889	130.910	127.329	133.508
JPY	8.930	8.685	8.620	9.122	9.724	9.534	8.979	9.221	9.179	9.424	9.442	9.407	9.599	9.717	10.020
SDR	1.342	1.372	1.396	1.408	1.439	1.391	1.380	1.372	1.370	1.370	1.344	1.361	1.350	1.356	1.384
TL	26.093	27.890	26.795	27.866	28.967	27.018	21.645	26.081	25.729	23.843	23.167	22.543	22.156	22.578	20.582
OTHER	4.797	5.077	5.291	5.725	5.719	5.698	8.203	7.155	7.293	7.965	8.067	10.307	10.283	21.492	22.162

TREASURY GUARANTEED EXTERNAL DEBT STOCK (1)

3BORROWER (Million US Dollar)	2013	2014	2015	2016	2017	2018	2019	2020 Q1	2020 Q2	2020 Q3
PUBLIC	7.300	7.741	8.317	9.304	10.826	10.631	11.500	11.351	11.189	11.697
GENERAL GOVERNMENT	1.114	939	1.089	987	976	859	802	790	764	772
CENTRAL GOVERNMENT	0	0	300	300	300	300	321	321	306	306
DIRECTORATE GENERAL OF FOUNDATIONS	0	0	300	300	300	300	321	321	306	306
LOCAL ADMINISTRATIONS	1.113	938	789	687	676	559	481	469	458	466
MUNICIPALITY OF ADANA GREATER CITY	99	74	48	22	16	10	5	5	4	4
MUNICIPALITY OF ANTALYA GREATER CITY	82	71	60	55	58	51	46	45	44	45
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	5	2	0	0	0	0	0	0	0	0
ASKI - ADANA WATER AND SEWERAGE ADMINISTRATION	11	5	0	0	0	0	0	0	0	0
MUNICIPALITY OF BURSA GREATER CITY	136	118	103	95	102	91	82	81	80	83
BUSKI - BURSA WATER AND SEWERAGE ADMINISTRATION	52	45	53	67	68	57	55	54	55	57
CESME AND ALACATI MUNICIPALITIES UNION	1	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF ESKISEHIR GREATER CITY	129	113	99	88	84	71	60	60	55	56
MUNICIPALITY OF FOCA	0	0	0	0	0	0	0	0	0	0
GASKI - GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	0	0	0	0	0	0	0	0	0	0
METROPOLITAN MUNICIPALITY OF ISTANBUL	138	116	96	65	44	20	7	6	6	4
MUNICIPALITY OF IZMIR GREATER CITY	146	125	108	98	105	94	85	81	82	81
MUNICIPALITY OF KAYSERI GREATER CITY	70	51	37	26	20	9	6	6	5	6
MUNICIPALITY OF KOCAELI GREATER CITY	0	0	0	0	0	0	0	0	0	0
MERSIN WATER & SEWERAGE ADMINISTRATION	56	44	34	28	26	19	12	12	9	10
MUNICIPALITY OF SAMSUN GREATER CITY	154	132	112	101	106	93	83	81	79	81
SAMSUN WATER & SEWERAGE ADMINISTRATION SASKI	15	27	27	32	36	34	32	31	32	32
MUNICIPALITY OF ZONGULDAK	18	15	12	11	11	10	8	8	8	8
FUNDS	0	0	0	0	0	0	0	0	0	0
T. DEFENSE INDUSTRY SUPPORT FUND	0	0	0	0	0	0	0	0	0	0
FINANCIAL INSTITUTIONS	5.028	5.812	6.370	7.514	8.715	8.554	9.095	8.832	8.609	9.064
PUBLIC BANKS	5.028	5.812	6.370	7.514	8.715	8.554	7.976	7.724	7.482	7.895
GENERAL DIRECTORATE OF ILLER BANK	259	265	296	343	511	582	638	646	638	713
T. HALK BANK INC.	1.438	1.400	1.340	1.452	1.660	1.411	1.177	1.116	1.064	1.047
T. EXIMBANK INC.	576	714	821	1.211	1.515	1.610	1.518	1.475	1.415	1.845
T. DEVELOPMENT BANK INC.	1.086	1.186	1.235	1.477	1.693	1.894	1.975	1.943	1.922	1.924
TVB - T. FOUNDATION BANK	1.348	1.449	1.626	1.711	1.743	1.476	1.240	1.164	1.102	1.067
T.C. ZIRAAT BANK INC.	322	798	1.051	1.319	1.592	1.580	1.427	1.381	1.341	1.299
NON-BANK SECTOR	0	0	0	0	0	0	1.120	1.107	1.127	1.169
TURKEY WEALTH FUND	0	0	0	0	0	0	1.120	1.107	1.127	1.169
NON FINANCIAL INSTITUTIONS	1.158	989	858	803	1.136	1.218	1.602	1.729	1.817	1.861
SOEs	1.158	989	858	803	1.136	1.218	1.413	1.496	1.564	1.600
BOTAS - T. PETROLEUM PIPELINE CORP.	303	352	377	356	624	713	924	1.021	1.088	1.115
EUAS - ELECTRICITY PRODUCTION INC.	203	117	44	10	0	0	0	0	0	0
TEDAŞ - T. ELECTRICITY DISTRIBUTION INC.	436	365	308	275	287	249	218	207	206	205
TEIAS - T. ELECTRICITY TRANSMISSION INC.	217	156	130	161	225	256	272	268	270	280
PUBLIC ENTERPRISES	0	0	0	0	0	0	189	233	253	261
TURKSAT COMPANY	0	0	0	0	0	0	189	233	253	261
PRIVATE	3.507	3.416	3.291	3.256	3.326	3.236	3.017	2.992	3.013	3.033
FINANCIAL INSTITUTIONS	3.506	3.416	3.291	3.256	3.326	3.236	3.017	2.992	3.013	3.033
BANKS	3.506	3.416	3.291	3.256	3.326	3.236	3.017	2.992	3.013	3.033
TSKB- T. INDUSTRIAL DEVELOPMENT BANK INC.	3.506	3.416	3.291	3.256	3.326	3.236	3.017	2.992	3.013	3.033
NON FINANCIAL INSTITUTIONS	1	0	0	0	0	0	0	0	0	0
THY - TURKISH AIRLINES	1	0	0	0	0	0	0	0	0	0
TUPRAS - TURKISH PETROLEUM RAFINERIES	0	0	0	0	0	0	0	0	0	0
TOTAL	10.808	11.157	11.608	12.561	14.152	13.867	14.517	14.343	14.202	14.731
Total Stock/GDP (%)	1,1	1,2	1,3	1,5	1,7	1,8	1,9			

(1) Provisional.

PAYMENTS UNDERTAKEN DUE TO TREASURY GUARANTEES (1)

BORROWER (Million US Dollar)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 ⁽²⁾
GRAND TOTAL	124	118	123	33	28	27	11	20	49	25
GUARANTEED EXTERNAL DEBT	47	41	32	32	28	27	11	20	49	25
PUBLIC	47	41	32	32	28	27	11	20	49	25
GENERAL GOVERNMENT	47	41	32	32	28	27	11	20	49	25
CENTRAL GOVERNMENT	0	0	0	0	0	0	0	0	22	0
DIRECTORATE GENERAL OF FOUNDATIONS	0	0	0	0	0	0	0	0	22	0
LOCAL ADMINISTRATIONS	47	41	32	32	28	27	11	20	27	25
MUNICIPALITY OF ADANA GREATER CITY	29	28	28	27	27	26	6	6	6	1
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	9	6	3	3	0	0	0	0	0	0
MUNICIPALITY OF BANDIRMA	2	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF BURSA GREATER CITY	0	0	0	0	0	0	0	5	10	10
MUNICIPALITY OF KAYSERİ GREATER CITY	0	0	0	0	0	0	4	8	2	1
MUNICIPALITY OF KOCAELİ GREATER CITY	7	6	0	0	0	0	0	0	0	0
MUNICIPALITY OF MILAS	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF SAMSUN GREATER CITY	0	0	0	0	0	0	0	0	8	12
MUNICIPALITY OF ZONGULDAK	0	0	1	1	1	1	1	1	1	1
NON - FINANCIAL INSTITUTIONS	1	0	0	0	0	0	0	0	0	0
SOEs	1	0	0	0	0	0	0	0	0	0
EUAS - ELECTRICITY PRODUCTION INC.	0	0	0	0	0	0	0	0	0	0
TCDD - T. STATE RAILWAYS	1	0	0	0	0	0	0	0	0	0
TEIAS - T.ELECTRICITY TRANSMISSION INC.	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0	0
ISTANBUL OLIMPIC GAMES PREPARATION & ORGANIZING BOARD	0	0	0	0	0	0	0	0	0	0
BOT PRODUCT SALE GUARANTEES	77	77	91	2	0	0	0	0	0	0
PUBLIC	77	77	91	2	0	0	0	0	0	0
GENERAL GOVERNMENT	77	77	91	2	0	0	0	0	0	0
LOCAL ADMINISTRATIONS	77	77	91	2	0	0	0	0	0	0
MUNICIPALITY OF KOCAELI GREATER CITY	77	77	91	2	0	0	0	0	0	0
Payments Undertaken by Treasury /GDP (%)	0,01	0,01	0,01	0,00	0,00	0,00	0,00	0,003	0,006	

(1) Provisional.

(2) As of December 31, 2020.

OUTSTANDING TREASURY RECEIVABLES (1) (2)

BORROWER (Million ₺)	OVERDUE RECEIVABLES	OUTSTANDING RECEIVABLES			TOTAL
		PRINCIPAL	OTHER	TOTAL	
GRAND TOTAL	1,928	14,626	1,917	16,543	17,919
PUBLIC SECTOR	1,928	14,518	1,917	16,435	17,819
GENERAL GOVERNMENT	214	9,871	1,917	11,788	11,701
SOCIAL SECURITY INSTITUTIONS	0	6	0	6	6
SOCIAL SECURITY INSTITUTION	0	6	0	6	6
CENTRAL GOVERNMENT	0	1,380	0	1,380	1,367
COMMITTEE OF BANKRUPTCY OF IMAR BANKASI T.A.Ş.	0	971	0	971	971
PRIVATIZATION ADMINISTRATION	0	409	0	409	396
LOCAL GOVERNMENTS	214	8,485	1,917	10,402	10,328
MUNICIPALITY OF ADANA GREATER CITY	214	857	57	914	1,178
MUNICIPALITY OF ANKARA GREATER CITY	0	469	0	469	441
MUNICIPALITY OF ANTALYA GREATER CITY	0	257	0	257	249
GENERAL DIRECTORATE OF ANTALYA WATER AND SEWERAGE	0	17	0	17	15
ADANA WATER AND SEWERAGE ADMINISTRATION	0	162	0	162	148
ANKARA WATER AND SEWERAGE ADMINISTRATION	0	180	0	180	145
AYDIN WATER AND SEWERAGE ADMINISTRATION	0	61	8	69	54
MUNICIPALITY OF BATMAN	0	137	0	137	130
MUNICIPALITY OF BURSA GREATER CITY	0	449	2	451	428
BUSKİ - BURSA WATER AND SEWERAGE ADMINISTRATION	0	186	0	186	171
MUNICIPALITY OF DENİZLİ GREATER CITY	0	35	0	35	32
DİYARBAKIR WATER AND SEWERAGE ADMINISTRATION	0	139	0	139	137
ESKİŞEHİR WATER AND SEWERAGE ADMINISTRATION	0	22	0	22	19
GAZİANTEP WATER AND SEWERAGE ADMINISTRATION	0	204	11	214	190
MUNICIPALITY OF GAZİANTEP GREATER CITY	0	22	0	22	20
İSTANBUL WATER & SEWERAGE ADMINISTRATION	0	24	0	24	19
MUNICIPALITY OF İZMİR GREATER CITY	0	19	0	19	18
İZSU - İZMİR WATER AND SEWERAGE ADMINISTRATION	0	36	0	36	34
KAYSERİ METROPOLITAN MUNICIPALITY	0	12	0	12	10
KAYSERİ WATER AND SEWERAGE ADMINISTRATION	0	121	0	121	109
MUNICIPALITY OF KOCAELİ GREATER CITY	0	3,767	1,619	5,386	5,299
KONYA WATER AND SEWERAGE ADMINISTRATION	0	32	0	32	30
MASKİ – MALATYA WATER AND SEWERAGE ADMINISTRATION	0	119	0	119	110
MUNICIPALITY OF MERSİN GREATER CITY	0	2	0	2	1
MESKİ - MERSİN WATER AND SEWERAGE ADMINISTRATION	0	71	0	71	65
MUGLA WATER AND SEWERAGE ADMINISTRATION	0	423	125	548	529
MUNICIPALITY OF SAKARYA GREATER CITY	0	133	57	190	179
MUNICIPALITY OF SAMSUN GREATER CITY	0	179	0	179	192
SASKİ - SAMSUN WATER AND SEWERAGE ADMINISTRATION	0	84	0	84	79
MUNICIPALITY OF SİİRT	0	32	0	32	31
MUNICIPALITY OF SİVAS	0	113	0	113	106
MUNICIPALITY OF YOZGAT	0	28	39	67	67
MUNICIPALITY OF ZONGULDAK	0	96	0	96	92
NON-FINANCIAL INSTITUTIONS	1,714	2,626	0	2,626	4,234
SOEs	1,714	2,593	0	2,593	4,209
PETROLEUM PIPELINE CORP.	0	7	0	7	7
ELECTRICITY GENERATION CO. INC.	0	105	0	105	88
TURKISH STATE RAILWAYS	1,714	1,697	0	1,697	3,369
TURKISH ELECTRICITY TRANSMISSION INC.	0	784	0	784	745
PUBLIC CORPORATIONS	0	33	0	33	25
İSTANBUL GAS DISTRIBUTION COMPANY	0	33	0	33	25
FINANCIAL INSTITUTIONS	0	2,021	0	2,021	1,884
PUBLIC BANKS	0	2,021	0	2,021	1,884
T. HALK BANK	0	407	0	407	393
DEVELOPMENT BANK OF TURKEY	0	1,614	0	1,614	1,492
PRIVATE SECTOR	0	108	0	108	100
FINANCIAL INSTITUTIONS	0	108	0	108	100
BANKS	0	108	0	108	100
TURKISH INDUSTRIAL DEVELOPMENT BANK	0	108	0	108	100

(1) Provisional (Includes only Treasury Receivables arised from Law no: 4749).

(2) As of December 31, 2020.

OUTSTANDING OVERDUE RECEIVABLES (1)

BORROWER (Million ₺)	2011	2012	2013	2014	2015	2016	2017	2018	2019	Dec 2020
GRAND TOTAL	8,606	7,864	5,012	360	3,935	3,830	3,876	1,177	1,596	1,769
PUBLIC SECTOR	8,606	7,864	5,012	360	3,935	3,830	3,876	1,177	1,596	1,769
GENERAL GOVERNMENT	7,976	7,560	4,919	115	3,511	3,186	3,051	113	206	42
CENTRAL GOVERNMENT	73	80	86	93	100	0	0	0	0	0
İSTANBUL UNIVERSITY (PRESIDENCY)	0	0	0	0	0	0	0	0	0	0
TURKISH STANDARDS INSTITUTION	73	80	86	93	100	0	0	0	0	0
LOCAL GOVERNMENTS	7,903	7,480	4,832	22	3,411	3,186	3,051	113	206	42
MUNICIPALITY OF ADANA GREATER CITY	40	116	167	20	352	9	24	89	191	25
MUNICIPALITY OF ALANYA	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF ANKARA GREATER CITY	2,416	2,230	113	0	0	0	0	0	0	0
ADANA WATER AND SEWERAGE ADMINISTRATION	0	0	0	0	0	0	0	0	0	0
ANKARA WATER AND SEWERAGE ADMINISTRATION	310	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF BAFRA	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF BANDIRMA	71	81	89	0	0	0	0	0	0	0
MUNICIPALITY OF BATMAN	1	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF DALAMAN	0	0	1	0	0	0	0	0	0	0
MUNICIPALITY OF DIDİM	12	153	162	0	0	0	0	0	0	0
DIYARBAKIR WATER AND SEWERAGE ADMINISTRATION	0	0	0	0	0	0	0	11	0	17
ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	1,768	1,176	259	0	15	1	1	1	2	0
ERZURUM WATER AND SEWERAGE ADMINISTRATION	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF FOÇA	0	0	0	0	0	0	0	0	0	0
GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF GAZIANTEP GREATER CITY	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF İSKENDERUN	3	36	32	0	0	0	0	0	0	0
MUNICIPALITY OF İZMİR GREATER CITY	0	0	0	0	0	0	0	0	0	0
İZMİR WATER AND SEWERAGE AUTHORITY	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF KOCAELİ GREATER CITY	1,942	2,188	2,481	0	2,915	3,047	3,026	0	0	0
UNION OF MARMARIS-İCMELELER-ARMUTALAN MUNICIPALITIES	1,301	1,356	1,411	0	0	0	0	0	0	0
MUNICIPALITY OF MERSİN GREATER CITY	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF MILAS	1	2	5	0	0	0	0	0	0	0
MUNICIPALITY OF SAKARYA GREATER CITY	9	112	111	1	127	128	0	11	11	0
MUNICIPALITY OF SAMSUN GREATER CITY	0	0	0	0	0	0	0	0	2	0
MUNICIPALITY OF SIIRT	0	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF SANLIURFA	29	30	0	0	0	0	0	0	0	0
MUNICIPALITY OF YOZGAT	0	0	0	0	0	0	0	0	0	0
FUNDS	0	0	0	0	0	0	0	0	0	0
PUBLIC PARTICIPATION FUND (2)	0	0	0	0	0	0	0	0	0	0
SDIF-SAVING DEPOSIT INSURANCE FUND	0	0	0	0	0	0	0	0	0	0
NON-FINANCIAL INSTITUTIONS	630	304	93	245	425	644	825	1,064	1,391	1,727
SOEs	630	304	93	245	425	644	825	1,064	1,391	1,727
ELECTRICITY GENERATION CO. INC.	0	0	0	0	0	0	0	0	0	0
TURKISH STATE RAILWAYS	630	304	93	245	425	644	825	1,064	1,391	1,727
TURKISH IRON AND STEEL WORKS	0	0	0	0	0	0	0	0	0	0
PUBLIC CORPORATIONS	0	0	0	0	0	0	0	0	0	0
İZMİT GAS DISTRIBUTION COMPANY	0	0	0	0	0	0	0	0	0	0
PRIVATE SECTOR	0	0	0	0	0	0	0	0	0	0
NON-FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0	0
FOUNDATIONS	0	0	0	0	0	0	0	0	0	0
Grand Total / GDP (%)	0.7	0.6	0.5	0.3	0.0	0.2	0.1	0.1	0.0	

(1) Provisional (Includes only Treasury Receivables arising from Law no:4749).

(2) The receivables regarding Public Participation Fund have been waived on the basis of article no:29 of Budget Law for 2007.

COLLECTIONS FROM RECEIVABLES (1)

BORROWER (Million ₺)	2011	2012	2013	2014	2015	2016	2017	2018	2019	Dec 2020
GRAND TOTAL	3,809.1	2,606.4	2,446.2	2,492.6	1,222.1	1,667.1	2,255.9	1,615.5	1,936.7	3,344.1
PUBLIC SECTOR	3,701.2	2,547.4	2,282.2	2,374.3	1,093.5	1,577.2	2,153.4	1,485.1	1,849.6	3,279.7
GENERAL GOVERNMENT	629.4	855.1	1,428.1	908.5	273.7	889.0	1,629.6	1,085.2	1,448.3	2,329.6
SOCIAL SECURITY INSTITUTIONS	1.5	1.5	0.9	1.1	1.2	1.4	1.8	2.4	2.8	3.7
SOCIAL SECURITY INSTITUTION	1.5	0.9	1.1	1.2	1.4	1.8	1.8	2.4	2.8	3.7
SSO-SOCIAL SECURITY ORGANIZATION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT	71.6	74.9	71.0	80.5	88.3	101.4	119.4	166.0	187.1	366.8
ENERGY MARKET REGULATORY AUTHORITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL DIRECTORATE OF MINERAL RESEARCH AND EXPLORATION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
COMMITTEE OF BANKRUPTCY OF IMAR BANKASI T.A.Ş.	0.0	4.5	0.0	0.0	0.8	1.0	1.5	3.4	0.0	0.7
PRIVATIZATION ADMINISTRATION	64.6	63.1	63.4	72.1	78.2	89.7	111.7	154.2	182.3	235.7
SULEYMAN DEMIREL UNIVERSITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH STANDARDS INSTITUTION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TUBITAK - MARMARA RESEARCH CENTER	1.1	1.2	1.3	1.5	1.7	2.0	0.0	0.0	0.0	0.0
TUBITAK - NATIONAL METROLOGY INSTITUTE	1.5	1.7	1.7	2.0	2.3	2.8	0.0	0.0	0.0	0.0
TURKISH PATENT INSTITUTE	0.5	0.6	0.6	0.7	0.8	0.9	0.0	0.0	0.0	0.0
TURKISH ATOMIC ENERGY AUTHORITY	3.9	3.7	4.0	4.3	4.6	5.1	6.2	8.5	4.8	0.0
VAKIFLAR GENEL MÜDÜRLÜĞÜ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.4
LOCAL GOVERNMENTS	557.4	778.8	1,356.1	826.9	184.2	786.2	1,508.5	916.7	1,258.3	1,959.1
MUNICIPALITY OF ADANA GREATER CITY	41.7	56.0	56.4	55.0	2.3	83.2	126.5	61.2	82.9	186.8
MUNICIPALITY OF ALANYA	1.6	4.5	5.0	1.9	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF ANKARA GREATER CITY	71.1	256.1	297.1	135.5	6.8	137.3	561.7	297.9	33.2	17.4
MUNICIPALITY OF ANTALYA GREATER CITY	4.6	4.2	2.2	2.4	2.6	2.8	17.8	23.7	27.0	35.6
GENERAL DIRECTORATE OF ANTALYA WATER AND SEWERAGE	15.5	16.3	8.7	19.3	6.4	1.2	1.5	2.0	2.3	2.9
ADANA WATER AND SEWERAGE ADMINISTRATION	6.7	6.3	7.4	7.6	8.1	8.9	10.7	14.1	16.0	20.4
ANKARA WATER AND SEWERAGE ADMINISTRATION	20.2	29.3	52.2	45.5	28.6	31.4	59.0	61.3	69.6	93.8
AYDIN WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	12.1	0.0	9.5	36.8	19.1	28.0	81.8
MUNICIPALITY OF BAFRA	0.0	0.3	0.5	0.2	0.0	0.0	0.0	0.0	0.0	0.0
BALIKESIR WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	13.8	2.2	29.9	32.9	0.0	0.0	0.0
MUNICIPALITY OF BANDIRMA	3.6	5.2	6.2	2.7	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF BATMAN	2.5	2.5	3.2	5.6	5.7	6.3	7.6	10.4	11.5	14.3
MUNICIPALITY OF BURSA GREATER CITY	36.5	28.4	25.0	27.3	28.9	31.3	38.7	52.7	108.5	158.9
BURSA WATER AND SEWERAGE ADMINISTRATION	0.2	0.2	0.2	0.3	3.5	7.3	9.8	14.9	17.2	21.4
MUNICIPALITY OF DALAMAN	1.8	2.5	1.5	0.7	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF DENIZLI	1.4	1.3	1.5	1.6	1.6	1.8	2.2	2.9	3.3	4.2
MUNICIPALITY OF DIDIM	0.1	0.6	0.8	0.4	0.0	0.0	0.0	0.0	0.0	0.0
DIYARBAKIR WATER AND SEWERAGE ADMINISTRATION	8.0	8.7	9.9	10.6	11.3	12.8	15.6	9.7	37.2	14.3
ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	0.0	0.0	630.1	125.3	9.8	156.8	0.9	1.1	339.8	1.6
ERZURUM WATER AND SEWERAGE ADMINISTRATION	1.5	1.6	1.6	1.8	2.3	2.4	2.9	4.2	4.6	5.6
ELECTRICITY, GAS AND OMNIBUS AUTH. OF IZMIR	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ESKISEHIR WATER AND SEWERAGE ADMINISTRATION	0.9	0.9	1.0	1.1	1.2	1.3	1.6	2.1	2.4	3.1
MUNICIPALITY OF FETHIYE	2.2	2.1	2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF FOCA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	32.7	0.0	0.4	26.5	42.9	68.4	168.8
MUNICIPALITY OF GAZIANTEP GREATER CITY	1.5	23.1	39.7	1.3	1.3	1.5	1.8	2.5	2.8	3.6
HATAY WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	16.2	0.0	0.3	90.6	7.1	0.0	0.0
MUNICIPALITY OF ISKENDERUN	2.2	5.8	6.0	3.2	0.0	0.0	0.0	0.0	0.0	0.0
ISTANBUL WATER AND SEWERAGE ADMINISTRATION	9.3	8.7	9.9	10.4	10.9	12.1	12.1	4.9	5.6	7.0
MUNICIPALITY OF IZMIR GREATER CITY	217.8	167.7	1.1	1.1	1.2	1.4	1.1	1.5	1.7	2.2
IZMIR WATER AND SEWERAGE AUTHORITY	0.0	0.0	0.0	0.2	0.5	0.8	1.0	1.5	1.6	2.0
MUNICIPALITY OF KAYSERİ GREATER CITY	1.5	1.6	1.4	1.6	0.0	0.0	0.0	16.4	36.2	29.5
KAYSERİ WATER AND SEWERAGE ADMINISTRATION	8.1	6.4	6.2	6.3	6.7	7.4	9.0	11.7	13.4	16.8
MUNICIPALITY OF KOCAELİ GREATER CITY	57.3	87.7	95.4	164.0	0.1	105.5	276.4	145.5	209.6	557.3
MUNICIPALITY OF KONYA GREATER CITY	1.3	1.2	1.4	1.5	1.5	1.5	0.0	0.0	0.0	0.0
KONYA WATER AND SEWERAGE ADMINISTRATION	1.4	1.5	1.5	1.7	2.0	2.8	3.3	3.0	1.6	1.8
MASKİ - MALATYA WATER AND SEWERAGE ADMINISTRATION	2.5	3.7	4.4	4.5	4.7	5.2	6.4	8.4	9.5	17.9
UNION OF MARMARIS-İCMELER-ARMUTALAN MUNICIPALITIES	0.6	2.3	2.8	1.1	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF MENEMEN	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF MERSİN GREATER CITY	0.1	0.1	0.1	0.1	0.1	0.0	0.2	0.2	0.2	0.2
MERSİN WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	12.1	12.5	13.2	16.0	22.9	16.7	8.5
MUNICIPALITY OF MILAS	1.7	2.4	1.8	0.6	0.0	0.0	0.0	0.0	0.0	0.0
MUGLA WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	41.6	8.7	36.8	63.7	28.4	48.4	102.6
MUNICIPALITY OF SAKARYA GREATER CITY	9.9	16.4	18.4	17.3	0.0	16.2	21.0	17.1	27.4	331.5
MUNICIPALITY OF SAMSUN GREATER CITY	0.6	1.0	1.8	1.4	1.9	2.1	2.6	3.4	7.2	14.9
SAMSUN WATER AND SEWERAGE ADMINISTRATION	0.1	0.3	0.3	25.1	1.7	44.6	37.9	4.6	5.2	6.6
MUNICIPALITY OF SIIRT	2.1	1.5	1.4	2.1	1.9	2.1	2.5	3.5	3.7	4.8
MUNICIPALITY OF SIVAS	2.5	2.5	4.4	4.8	5.0	5.4	6.6	9.0	10.0	12.7
MUNICIPALITY OF SANLIURFA	6.3	7.9	34.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF TARSUS	10.2	10.0	10.7	4.7	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF YOZGAT	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF ZONGULDAK	0.0	0.0	0.1	0.8	2.1	2.7	3.5	4.8	5.7	8.7

CONTINUE →

COLLECTIONS FROM RECEIVABLES (1)

BORROWER (Million ₺)	2011	2012	2013	2014	2015	2016	2017	2018	2019	Dec 2020
FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SDIF- SAVING DEPOSIT INSURANCE FUND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NON-FINANCIAL INSTITUTIONS	2,910.3	1,562.9	655.2	1,288.7	676.8	586.0	401.1	221.3	233.4	226.8
ORGANIZATIONS	9.9	6.8	6.7	4.9	0.6	0.0	0.0	0.0	0.0	0.0
ISTANBUL OLYMPIC GAMES PREPARATION AND ORGANIZING BOARD	9.7	6.5	6.5	4.8	0.6	0.0	0.0	0.0	0.0	0.0
THE UNION OF CHAMBERS AND COMMODITY EXCHANGES OF TURKEY	0.2	0.2	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
SOEs	2,636.3	1,296.6	421.9	1,049.9	457.4	322.3	161.2	207.3	221.3	212.4
PETROLEUM PIPELINE CORP.	10.8	10.5	11.0	12.6	0.3	0.4	0.4	0.6	0.7	0.9
SAE-STATE AIRPORT ENTERPRISE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EBK - MEAT AND FISH PRODUCTS CORP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ELECTRICITY GENERATION CO. INC.	279.8	326.5	206.7	208.9	213.4	231.0	60.8	66.2	70.2	39.7
SUMER HOLDING INC.	1.9	1.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH STATE RAILWAYS	0.0	0.0	132.6	0.0	0.0	0.0	0.0	0.0	0.0	0.1
TURKISH IRON AND STEEL WORKS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH MARITIME ORGANIZATION INC.	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH ELECTRICITY DISTRIBUTION INC.	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH ELECTRICITY TRANSMISSION INC.	25.5	25.8	28.2	31.1	59.8	90.6	100.0	140.5	150.4	171.8
TURKISH ELECTRICITY TRADE AND COMMITMENT INC.	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL DIRECTORATE OF AGRICULTURAL ENTERPRISE	0.2	0.2	0.3	0.3	0.3	0.3	0.0	0.0	0.0	0.0
GENERAL DIRECTORATE OF TURKISH COAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH GRAIN BOARD	2,317.2	932.2	43.0	797.0	183.5	0.0	0.0	0.0	0.0	0.0
TURKISH HARD COAL CORP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TUGSAS - T. FERTILIZER IND.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T. SUGAR PRODUCTION INC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PUBLIC CORPORATIONS	264.1	259.5	226.6	233.9	218.9	263.8	239.9	14.0	12.1	14.4
EMLAK REAL ESTATE INVESTMENT TRUST	257.4	253.2	219.2	226.3	210.9	254.9	229.1	0.0	0.0	0.0
ISTANBUL GAS DISTRIBUTION COMPANY	6.7	6.4	7.4	7.6	8.0	8.8	10.8	14.0	12.1	14.4
IZMIT GAS DISTRIBUTION COMPANY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FINANCIAL INSTITUTIONS	161.5	129.4	199.0	177.1	143.0	102.1	122.7	178.6	167.9	723.3
INSURANCE CORPORATIONS	21.3	14.0	12.9	14.1	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH CATASTROPHIC INSURANCE POOL	21.3	14.0	12.9	14.1	0.0	0.0	0.0	0.0	0.0	0.0
PUBLIC BANKS	140.2	115.4	186.0	163.0	143.0	102.1	122.7	178.6	167.9	384.7
GENERAL DIRECTORATE OF İLLER BANK	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T. HALK BANK	31.8	31.3	67.5	31.5	23.7	21.9	26.9	39.2	22.1	78.1
T.EXIMBANK	29.4	31.8	32.7	37.6	47.7	50.8	62.3	34.8	0.0	0.0
DEVELOPMENT BANK OF TURKEY	22.2	25.3	30.5	41.4	32.7	23.2	26.9	95.2	144.0	306.6
T. VAKIFLAR BANK T.A.O.	53.7	27.1	55.4	52.5	38.8	6.2	6.6	9.4	1.8	0.0
T.C. ZIRAAT BANK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NON-BANKS FINANCIAL INSTITUTIONS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	338.6
TURKEY WEALTH FUND	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	338.6
PRIVATE SECTOR	107.8	59.0	164.0	118.3	128.6	90.0	102.6	130.4	87.1	64.3
NON-FINANCIAL INSTITUTIONS	5.0	5.0	5.2	5.9	6.6	7.8	1.3	0.0	0.0	0.0
FOUNDATIONS	3.6	4.1	0.1	4.9	5.6	6.7	0.0	0.0	0.0	0.0
BASKENT UNIVERSITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH TECHNOLOGY DEVELOPMENT FOUNDATION	3.6	4.1	0.1	4.9	5.6	6.7	0.0	0.0	0.0	0.0
COMPANIES	0.8	0.8	0.9	0.9	1.0	1.1	1.3	0.0	0.0	0.0
EREGLI IRON AND STEEL WORKS CO.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CARDIOLOGY FOUNDATION FLORENCE NIGHTINGALE HOSPITAL	0.8	0.8	0.9	0.9	1.0	1.1	1.3	0.0	0.0	0.0
ORGANIZATIONS	0.5	0.1	4.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
BALIKESIR INDUSTRIAL ZONE	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
KUTAHYA INDUSTRIAL ZONE	0.1	0.1	4.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
FINANCIAL INSTITUTIONS	102.9	54.0	158.8	112.4	122.0	82.2	101.2	130.4	87.1	64.3
BANKS	102.9	54.0	158.8	112.4	122.0	82.2	101.2	130.4	87.1	64.3
T. GARANTI BANK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOPRAKBANK A.S.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH INDUSTRIAL DEVELOPMENT BANK	102.9	54.0	158.8	112.4	122.0	82.2	101.2	130.4	87.1	64.3
YAPI VE KREDİ BANK CORP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grand Total / GDP (%)	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0

(1) Provisional (Collections from Treasury Receivables under the Law No.4749).

(2) Transaction Due to the Provisional Article 16 of Law No. 4749

OTHER TREASURY CLAIMS STOCK ^{(1) (2) (3)}

Thousand ₺	31.12.2019			2020 Q3		
	Outstanding Overdue Claims	Projected Claims Stock	Total	Outstanding Overdue Claims	Projected Claims Stock	Total
Credits from the Decree of the Council of Ministers (No.2001/2312)	0	8,596	8,596	0	8,390	8,390
Loans disbursed by Eximbank	549,550	176,126	725,675	754,002	215,852	969,854
Onlending Agreements	0	51	51	0	42	42
Funds	577,961	458,917	1,036,877	736,469	435,534	1,172,003
Other	313,781	3,529,353	3,843,133	319,775	3,325,656	3,645,431
TOTAL	1,441,291	4,173,041	5,614,332	1,810,246	3,985,474	5,795,720

(1) Provisional. Including the stock data of overdue and projected claims.

(2) Other Treasury claims are those claims which are out of the scope or Article 3 of the Law No. 4749, where the Treasury is a party representing the legal entity of the State.

(3) All of the "Loans disbursed by Eximbank" and most of the "Funds" show the TRL equivalent of foreign currency receivables.

COLLECTIONS FROM OTHER TREASURY CLAIMS ⁽¹⁾

	01.01.2019 - 31.12.2019		01.01.2020 - 30.09.2020 Q3	
	Thousand ₺	(%)	Thousand ₺	(%)
Credits from the Decree of the Council of Ministers (No.2001/2312)	1,278	0.2	678	0.2
Loans disbursed by Eximbank	18,819	3.6	17,854	3.6
Onlending Agreements	8	0.0	9	0.0
Funds	25,882	4.9	23,968	4.9
Other	484,109	91.3	204,403	91.3
TOTAL	530,097	100.0	246,912	100.0

(1) Provisional.

187th issue of Public Debt Management Report will be published on 26th February, 2021 at 17:30.

This report has been drawn up in accordance with Article 14 of Law No. 4749 on the Regulation of Public Financing and Debt Management. This issue of the Report contains the data and information regarding the period of December 2020. Information contained in this report can be used provided that the source is cited.

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