Update on Turkish Economy

October 11, 2021

Balance of Payments Statistics for August 2021

- The current account recorded a surplus of USD 528 million, against a deficit of USD 4,068 million observed in the same month of 2020, bringing the 12-month rolling deficit to USD 23,033 million.
- This development is mainly driven by the net outflow of USD 2,757 million in the goods item decreasing by USD 2,618 million compared to August of the previous year and the net inflow of USD 4,076 million in services item increasing by USD 2,281 million.
- Gold and energy excluded current account indicated USD 4,433 million surplus which was recorded USD 1,537 million surplus in the same month of the previous year.
- Under services, travel item recorded a net inflow of USD 3,397 million.
- Direct investment recorded net outflow of USD 319 million.
- Detailed information and tables can be accessed at: https://www.tcmb.gov.tr/wps/wcm/connect/EN/TCMB+EN/Main+Menu/Statistics/Balance+of+Payments+and+Related+Statistics/Balance+of+Payments+Statisticss/

		2020 Jan.-August	2021 January	2021 February	2021 March	2021 April	2021 May	2021 June	2021 July	2021 August	2021 Jan.-August
A-	CURRENT ACCOUNT	-25.977	-1.792	-2.464	-3.252	-1.563	-3.325	-1.201	-923	528	-13.992
1.	Exports	101.656	14.834	15.895	18.738	18.426	16.363	19.600	16.502	18.947	139.305
2.	Imports	127.253	16.743	17.999	21.720	20.154	19.415	21.215	19.513	21.704	158.463
	Balance on Goods	-25.597	-1.909	-2.104	-2.982	-1.728	-3.052	-1.615	-3.011	-2.757	-19.158
3.	Services: Credit	20.701	2.715	2.746	3.492	3.453	3.176	4.252	5.339	6.918	32.091
4.	Services: Debit	14.642	2.078	2.047	2.610	2.294	2.300	2.789	2.589	2.842	19.549
	Balance on Goods and Services	-19.538	-1.272	-1.405	-2.100	-569	-2.176	-152	-261	1.319	-6.616
5.	Primary Income: Credit	4.088	749	445	858	548	533	377	541	434	4.485
6.	Primary Income: Debit	10.352	1.299	1.624	2.052	1.817	1.845	1.409	1.258	1.284	12.588
	Balance on Goods, Services and Primary Income	-25.802	-1.822	-2.584	-3.294	-1.838	-3.488	-1.184	-978	469	-14.719
7.	Secondary Income	-175	30	120	42	275	163	-17	55	59	727
B.	CAPITAL ACCOUNT	-27	-18	-1	-2	-1	4	-1	-19	-22	-60
C.	FINANCIAL ACCOUNT	4.237	-4.325	-1.724	5.221	-747	-5.907	-7.189	-4.802	-8.291	-27.764
8.	Direct Investment: Net acquisition of financial assets	1.608	297	261	220	541	315	222	390	1.544	3.790
9.	Direct Investment: Net incurrence of liabilities	4.641	537	1.033	595	615	630	1.064	1.524	1.225	7.223
10.	Portfolio Investment: Net acquisition of financial assets	1.551	97	-599	-341	390	-48	265	-129	285	-80
11.	Portfolio Invesment: Net incurrence of liabilities	-15.422	5.154	-366	-5.982	-631	244	3.297	1.804	1.624	5.144
11.1.	Equity Securities	-5.444	-293	-486	-1.033	-123	99	28	-93	523	-1.378
11.2.	Debt Securities	-9.978	5.447	120	-4.949	-508	145	3.269	1.897	1.101	6.522
12.	Other Investment: Net acquisition of financial assets	-3.560	4.824	-2.077	5.164	26	814	-74	-2.124	1.685	8.238
12.1.	Central Bank	0	0	0	0	0	0	0	0	0	0
12.2.	General Government	14	0	3	0	0	0	0	0	-6	-3
12.3.	Banks	1.714	6.278	-1.352	4.040	-2.337	529	-821	-338	-156	5.843
12.4.	Other Sectors	-5.288	-1.454	-728	1.124	2.363	285	747	-1.786	1.847	2.398
13.	Other Investment: Net incurrence of liabilities	6.143	3.852	-1.358	5.209	1.720	6.114	3.241	-389	8.956	27.345
13.1.	Central Bank	12.167	1.377	0	2	1	-60	3.477	-82	72	4.787
13.2.	General Government	-424	-36	-112	-139	-41	-19	100	224	6.281	6.258
13.3.	Banks	3.276	3.053	-481	2.451	-473	1.243	-427	331	435	6.132
13.4.	Other Sectors	-8.876	-542	-765	2.895	2.233	4.950	91	-862	2.168	10.168
	Current, Capital and Financial Accounts	-30.241	2.515	-741	-8.475	-817	2.586	5.987	3.860	8.797	13.712
D.	NET ERRORS AND OMISSIONS	-8.762	1.055	1.666	2.306	-366	-1.305	2.853	2.840	4.450	13.499
	GENERAL BALANCE	39.003	-3.570	-925	6.169	1.183	-1.281	-8.840	-6.700	-13.247	-27.211
E.	RESERVE ASSETS	-39.003	3.570	925	-6.169	-1.183	1.281	8.840	6.700	13.247	27.211
14.	Official Reserves	-39.003	3.570	925	-6.169	-1.183	1.281	8.840	6.700	13.247	27.211
15.	Credit and loans with the IMF	0	0	0	0	0	0	0	0	0	0