



REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY AND FINANCE

Public Debt Management Report


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REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY AND FINANCE



**PUBLIC DEBT MANAGEMENT
REPORT**

OCTOBER 2024



2024 FINANCING PROGRAM

PROGRAM AND REALIZATIONS ⁽¹⁾

Billion ₺	Program	Realization
	Jan - Dec	Jan - Sep
I-Total Debt Service	2,213.2	1,730.3
Domestic Debt Service	1,565.2	1,334.0
Principal	778.4	659.6
Interest	786.8	674.4
External Debt Service	648.0	396.3
Principal	387.9	220.8
Interest	260.1	175.5
II-Financing	2,213.2	1,730.3
Other Financing⁽²⁾	-281.0	-113.1
Total Borrowing	2,494.2	1,843.4
External Borrowing	357.8	216.8
Domestic Borrowing	2,136.4	1,626.7
Memo (Billion ₺)		
Net Borrowing	1,327.9	963.1
Net Domestic Borrowing	1,358.0	967.1
Net External Borrowing	-30.1	-4.0

(1) Cash based.

(2) The cash primary balance, privatization revenues, the revenues from 2/B land sales, 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 ₺	2023	2024												
	Jan - Sep	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Central Government Revenues	3,439,983	617,249	536,107	483,842	595,813	1,007,136	591,218	730,930	690,720	831,603	-	-	-	6,084,619
Tax Revenues	2,982,035	517,201	406,291	420,468	487,856	898,424	483,126	611,741	576,709	732,244	-	-	-	5,134,059
- Direct Taxes	1,004,433	136,803	88,011	93,209	132,646	520,472	122,973	188,957	161,430	314,946	-	-	-	1,759,446
- Indirect Taxes	1,977,602	380,399	318,280	327,258	355,210	377,951	360,153	422,784	415,279	417,298	-	-	-	3,374,612
Nontax Revenues	457,949	100,048	129,816	63,374	107,957	108,713	108,092	119,189	114,012	99,360	-	-	-	950,560
Central Government Expenditures	3,952,585	767,968	689,905	692,807	773,643	787,728	866,498	827,706	820,314	932,068	-	-	-	7,158,637
Personnel Expenditure	960,890	260,250	200,129	203,941	209,369	204,032	207,699	246,386	229,727	245,204	-	-	-	2,006,736
Social Security Contributions	137,015	30,555	25,033	25,922	25,979	25,430	25,873	29,180	28,137	30,458	-	-	-	246,567
Purchase of Goods and Services	273,997	27,056	42,859	48,819	45,446	59,519	48,089	58,855	55,568	68,256	-	-	-	454,468
Interest Payments	470,864	121,093	54,830	74,553	114,027	110,643	99,277	92,539	97,046	148,678	-	-	-	912,686
Current Transfers	1,624,005	284,656	294,295	258,217	310,121	310,849	370,861	276,830	301,924	332,578	-	-	-	2,740,330
Capital Expenditure	236,349	18,057	32,738	44,780	57,754	61,237	72,943	85,160	75,926	84,265	-	-	-	532,861
Capital Transfers	133,771	279	1,816	2,960	3,809	3,373	16,007	2,639	14,674	6,930	-	-	-	52,485
Lending	115,695	26,022	38,204	33,617	7,138	12,644	25,750	36,117	17,313	15,700	-	-	-	212,504
Contingencies	0	0	0	0	0	0	0	0	0	0	-	-	-	0
Central Government Primary Balance	-41,738	-29,626	-98,968	-134,412	-63,802	330,052	-176,004	-4,238	-32,548	48,213	-	-	-	-161,332
Central Government Balance	-512,602	-150,719	-153,798	-208,965	-177,830	219,409	-275,280	-96,776	-129,594	-100,464	-	-	-	-1,074,018
Deferred Payments	36,611	-53,057	2,016	27,626	-69,121	-17,838	-92,306	-78,313	-71,245	-41,756	-	-	-	-393,993
Advances	15,479	47,473	2,655	-5	-2,129	-1,224	-47,369	-6,968	-3,728	-25	-	-	-	-11,321
Central Government Cash Balance	-460,512	-156,304	-149,127	-181,343	-249,080	200,347	-414,955	-182,057	-204,568	-142,245	-	-	-	-1,479,332
Central Government Budget Financing	460,512	156,304	149,127	181,343	249,080	-200,347	414,955	182,057	204,568	142,245	-	-	-	1,479,332
Borrowing (Net)	677,531	141,817	145,780	63,630	98,896	152,794	172,839	168,846	50,599	135,579	-	-	-	1,130,781
Foreign Borrowing (Net)	71,959	-979	90,289	-7,029	1,707	1,711	4,426	58,895	-78,606	-16,723	-	-	-	53,691
- Receipts	168,253	2,712	94,670	75,572	3,081	7,225	8,214	63,305	2,121	11,560	-	-	-	268,462
- Payments	-96,293	-3,692	-4,382	-82,601	-1,374	-5,514	-3,789	-4,410	-80,727	-28,283	-	-	-	-214,772
Domestic Borrowing (Net)	605,572	142,796	55,491	70,659	97,190	151,083	168,413	109,951	129,205	152,302	-	-	-	1,077,090
- TL Denominated T-Bills	-15,887	0	0	0	3,035	5,574	12,090	12,862	0	0	-	-	-	33,561
Receipts	3,009	0	0	0	3,035	5,574	12,090	12,862	0	0	-	-	-	33,561
Payments	-18,896	0	0	0	0	0	0	0	0	0	-	-	-	0
-FX Denominated T-Bills	0	0	0	0	0	0	0	0	0	0	-	-	-	0
Receipts	0	0	0	0	0	0	0	0	0	0	-	-	-	0
Payments	0	0	0	0	0	0	0	0	0	0	-	-	-	0
- TL Denominated G-Bonds	671,613	142,796	90,784	70,204	92,984	182,683	157,557	97,090	130,144	152,302	-	-	-	1,116,545
Receipts	830,373	155,837	99,124	81,889	117,630	190,699	179,517	128,218	130,692	160,356	-	-	-	1,243,963
Payments	-158,760	-13,041	-8,339	-11,685	-24,646	-8,016	-21,959	-31,129	-548	-8,054	-	-	-	-127,417
- FX Denominated G-Bonds	-50,153	0	-35,293	455	1,171	-37,174	-1,235	0	-940	0	-	-	-	-73,016
Receipts	177,615	0	112,475	47,007	45,563	10,287	35,725	27,847	51,940	0	-	-	-	330,843
Payments	-227,768	0	-147,768	-46,552	-44,392	-47,461	-36,959	-27,847	-52,880	0	-	-	-	-403,859
Net Lending (-)	-419	0	694	-234	-571	-344	0	636	-445	0	-	-	-	-264
Lending	865	0	694	0	0	0	0	1,091	0	0	-	-	-	1,785
Repayment (-)	1,284	0	0	234	571	344	0	455	445	0	-	-	-	2,050
Privatization Revenue	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
Currency/Deposit And Other Transactions	-217,438	14,487	4,041	117,479	149,613	-353,485	242,116	13,847	153,524	6,665	-	-	-	348,287

GENERAL BUDGET FINANCING

Million ₺	2023	2024												
	Jan - Sep	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
General Budget Balance	-521,263	-184,331	-241,075	-200,474	-137,215	261,921	-228,429	-100,935	-170,555	-98,060	-	-	-	-1,099,154
Deferred Payments	34,460	-41,823	17,009	23,583	-81,163	-56,937	-102,999	-61,403	-66,508	-42,147	-	-	-	-412,389
Advances	13,607	43,033	1,785	97	-1,858	188	-46,970	-7,019	-3,352	-65	-	-	-	-14,160
General Budget Cash Balance	-473,197	-183,121	-222,281	-176,794	-220,236	205,172	-378,398	-169,357	-240,415	-140,272	-	-	-	-1,525,703
General Budget Financing	473,197	183,121	222,281	176,794	220,236	-205,172	378,398	169,357	240,415	140,272	-	-	-	1,525,703
Borrowing (Net)	677,531	141,817	145,780	63,630	98,896	152,794	172,839	168,846	50,599	135,579	-	-	-	1,130,781
Foreign Borrowing (Net)	71,959	-979	90,289	-7,029	1,707	1,711	4,426	58,895	-78,606	-16,723	-	-	-	53,691
- Receipts	168,253	2,712	94,670	75,572	3,081	7,225	8,214	63,305	2,121	11,560	-	-	-	268,462
- Payments	-96,293	-3,692	-4,382	-82,601	-1,374	-5,514	-3,789	-4,410	-80,727	-28,283	-	-	-	-214,772
Domestic Borrowing (Net)	605,572	142,796	55,491	70,659	97,190	151,083	168,413	109,951	129,205	152,302	-	-	-	1,077,090
- TL Denominated T-Bills	-15,887	0	0	0	3,035	5,574	12,090	12,862	0	0	-	-	-	33,561
Receipts	3,009	0	0	0	3,035	5,574	12,090	12,862	0	0	-	-	-	33,561
Payments	-18,896	0	0	0	0	0	0	0	0	0	-	-	-	0
- FX Denominated T-Bills	0	0	0	0	0	0	0	0	0	0	-	-	-	0
Receipts	0	0	0	0	0	0	0	0	0	0	-	-	-	0
Payments	0	0	0	0	0	0	0	0	0	0	-	-	-	0
- TL Denominated G-Bonds	671,613	142,796	90,784	70,204	92,984	182,683	157,557	97,090	130,144	152,302	-	-	-	1,116,545
Receipts	830,373	155,837	99,124	81,889	117,630	190,699	179,517	128,218	130,692	160,356	-	-	-	1,243,963
Payments	-158,760	-13,041	-8,339	-11,685	-24,646	-8,016	-21,959	-31,129	-548	-8,054	-	-	-	-127,417
- FX Denominated G-Bonds	-50,153	0	-35,293	455	1,171	-37,174	-1,235	0	-940	0	-	-	-	-73,016
Receipts	177,615	0	112,475	47,007	45,563	10,287	35,725	27,847	51,940	0	-	-	-	330,843
Payments	-227,768	0	-147,768	-46,552	-44,392	-47,461	-36,959	-27,847	-52,880	0	-	-	-	-403,859
Net Lending (-)	-419	0	694	-234	-571	-344	0	636	-445	0	-	-	-	-264
Lending	865	0	694	0	0	0	0	1,091	0	0	-	-	-	1,785
Repayment (-)	1,284	0	0	234	571	344	0	455	445	0	-	-	-	2,050
Privatization Revenue	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
Currency/Deposit And Other Transactions	-204,753	41,304	77,195	112,930	120,768	-358,311	205,559	1,147	189,372	4,693	-	-	-	394,657

PROGRAM DEFINED CENTRAL GOVERNMENT BUDGET PRIMARY BALANCE ⁽¹⁾

Million ₺	2023	2024												
	Jan - Sep	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1. Central Government Budget Revenues (Public Accounts Bulletin)	3,439,983	617,249	536,107	483,842	595,813	1,007,136	591,218	730,930	690,720	831,603	-	-	-	6,084,619
a. Privatization Proceeds (-)	3,000	0	0	0	0	0	0	0	5,000	0	-	-	-	5,000
b. Interest Receipts (-)	105,671	32,516	27,653	11,843	45,809	31,222	27,266	26,967	22,731	20,212	-	-	-	246,218
c. CBT Profit & Revaluation (-)	40,037	0	0	0	0	0	0	0	0	0	-	-	-	0
d. Dividend Payments of State Banks (-)	0	0	0	0	0	0	0	0	0	0	-	-	-	0
e. Special Revenues of the Turkish Mint (-)	383	206	214	69	60	94	69	158	121	169	-	-	-	1,158
f. Net Lending to CGS (-)	0	0	0	0	0	0	0	0	0	0	-	-	-	0
g. Sales of Immovables and Other One Time Revenues (-)	1,813	353	264	259	327	286	196	285	271	351	-	-	-	2,592
h. Unemployment Insurance Fund Transfer (GAP) (-)	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
j. Sale of Lands and Ports (-)	0	0	0	0	0	0	0	0	0	0	-	-	-	0
k. Transfers from SDIF	88	33	18	32	31	29	28	21	11	10	-	-	-	213
l. (-) Construction Registration Certificate (Law N.3194/Provisional Article 16)	579	54	50	53	29	48	26	78	35	27	-	-	-	399
m. (-) Revenues of Military Service by Payment	10,371	151	421	562	537	1,714	11,203	345	414	607	-	-	-	15,954
2. Central Government Budget Revenues (Program Definition) (1-a-b-c-d-e-f-g-h-i-j-k-l-m)	3,278,041	583,937	507,487	471,025	549,021	973,744	552,430	703,075	662,138	810,228	-	-	-	5,813,084
3. Central Government Primary Expenditures (Public Accounts Bulletin)	3,481,721	646,875	635,075	618,254	659,615	677,084	767,222	735,167	723,268	783,390	-	-	-	6,245,951
n. Risk Account (-)	0	0	0	0	0	0	0	0	0	0	-	-	-	0
o. Social Security Transfers (Cash - Accrual Difference) (+)	29,735	11,390	4,043	-6,110	10,579	-38,498	6,317	20,826	34,262	26,358	-	-	-	69,167
p. Net Lending to CGS (+)	0	0	0	0	0	0	0	0	0	0	-	-	-	0
4. Central Government Primary Expenditure (Program Definition) (3-n+o+p)	3,511,457	658,266	639,118	612,145	670,194	638,587	773,539	755,993	757,530	809,748	-	-	-	6,315,118
Primary Balance (Public Accounts Bulletin) (1-3)	-41,738	-29,626	-98,968	-134,412	-63,802	330,052	-176,004	-4,238	-32,548	48,213	-	-	-	-161,332
Primary Balance (Program Definition) (2-4)	-233,416	-74,329	-131,631	-141,120	-121,173	335,157	-221,109	-52,918	-95,392	480	-	-	-	-502,034

(1) Provisional

TREASURY CASH BALANCE

CASH BALANCE REALIZATIONS ⁽¹⁾⁽⁶⁾

Million ₺	2023	2024												
	Jan-Aug	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug ⁽⁸⁾	Sep	Oct	Nov	Dec	Total
1. Revenues ⁽²⁾	3,058,215	626,853	558,759	517,950	625,504	1,022,049	554,597	790,683	732,569	781,939	-	-	-	6,210,681
2. Expenditures	3,435,110	828,609	760,984	685,110	862,845	787,541	985,498	927,453	932,187	982,904	-	-	-	7,753,131
Non-Interest Expenditures	3,089,006	721,364	706,414	621,720	757,654	684,786	889,089	838,544	840,901	842,783	-	-	-	6,903,254
Interest Payments	346,104	107,245	54,571	63,390	105,191	102,755	96,409	88,910	91,286	140,121	-	-	-	849,876
3. Primary Balance	-30,791	-94,511	-147,655	-103,771	-132,150	337,263	-334,491	-47,860	-108,332	-60,845	-	-	-	-692,574
4. Privatization and Funds Income ⁽³⁾	4,390	290	217	213	269	235	161	234	5,000	0	-	-	-	6,843
5. Cash Balance (1+4-2)	-372,506	-201,466	-202,008	-166,947	-237,071	234,743	-430,739	-136,536	-194,618	-200,965	-	-	-	-1,535,607
6. Financing (7+8+9+10)	372,506	201,466	202,008	166,947	237,071	-234,743	430,739	136,536	194,618	200,965	-	-	-	1,535,607
7. Borrowing (Net)	516,125	133,729	143,925	59,993	-30,904	144,595	170,083	170,304	50,772	124,125	-	-	-	966,621
Foreing Borrowing (Net)	46,925	-3,517	85,890	-14,808	-1,632	-5,459	-3,879	52,789	-81,708	-28,450	-	-	-	-774
Borrowing	140,488	0	90,405	69,213	0	0	0	57,144	0	0	-	-	-	216,762
Payment	93,563	3,517	4,515	84,022	1,632	5,459	3,879	4,355	81,708	28,450	-	-	-	217,536
Domestic Borrowing (Net)	469,200	137,246	58,035	74,801	-29,272	150,054	173,962	117,515	132,480	152,575	-	-	-	967,396
Borrowing	828,605	150,287	214,054	133,038	167,863	205,447	232,880	176,491	185,812	160,628	-	-	-	1,626,501
Payment ⁽⁷⁾	359,405	13,042	156,019	58,237	197,135	55,392	58,919	58,976	53,332	8,054	-	-	-	659,105
8. Transfers From SDIF	79	33	18	32	31	29	28	21	11	10	-	-	-	213
9. Receipts From Onlending ⁽⁷⁾	6,752	257	13	651	128,407	1,254	976	421	9	480	-	-	-	132,466
10. Change in Bank Accounts ⁽⁴⁾ - (5+7+8+9)	-150,450	67,447	58,053	106,272	139,538	-380,621	259,653	-34,211	143,826	76,351	-	-	-	436,307
11. Effect of Change in Exchange Rate ⁽⁵⁾	118,156	5,485	7,315	20,569	5,412	-67	2,816	5,517	13,716	8,496	-	-	-	69,258
12. Net Change in Bank Accounts ⁽⁴⁾ (10-11)	-268,605	61,962	50,738	85,703	134,126	-380,555	256,838	-39,729	130,110	67,855	-	-	-	367,049

(1) Provisional

- (2) -Approximately 23 Billion ₺ of the taxes collected on last business day of January was transferred to the Treasury accounts in February.
 -Approximately 20 Billion ₺ of the taxes collected on last business day of April was transferred to the Treasury accounts in May.
 -Approximately 15 Billion ₺ of the taxes collected on last business day of May was transferred to the Treasury accounts in June.
 -Approximately 70 Billion ₺ of the taxes collected on last business day of June was transferred to the Treasury accounts in July.
 -Approximately 25 Billion ₺ of the taxes collected on last business day of July was transferred to the Treasury accounts in August.
 -Approximately 10 Billion ₺ of the taxes collected on last business day of August was transferred to the Treasury accounts in September.
 -Approximately 75 Billion ₺ of the taxes collected on last business day of September was transferred to the Treasury accounts in October.

(3) Indicates the transfer made by Turkish Privatization Administration, 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.

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

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

(6) By the Regulation Amending the Central Government Accounting Regulation published in the Official Gazette dated 23.02.2024 and numbered 32469, the Treasury cash realizations data have been updated.

(7) The cash flows from on-lent debt securities issued in 2019 have been reflected in the statistics.

(8) In accordance with the Tax Procedure Law Circular (no 173) published by the Revenue Administration on 29.08.2024, the submission periods and payment deadlines of the 2nd term temporary tax declaration has been extended to September 13, 2024. Therefore, aforementioned tax collection will be included in the September cash realizations statistics.

DOMESTIC DEBT

SECURITIES ISSUED (2024 Jan - Sep)

Zero Coupon TL Denominated Securities (Million ₺)

Auction Date	Maturity Date	Annual Yield (Compound) (%)	Amount Issued	
			Nominal	Net
10.01.2024	09.04.2025	41.39	9,705	6,295
14.02.2024	09.04.2025	42.52	7,630	5,069
13.03.2024	09.04.2025	48.35	2,686	1,757
17.04.2024	09.04.2025	49.41	4,500	3,035
08.05.2024	09.04.2025	49.41	8,131	5,574
12.06.2024	09.04.2025	49.97	16,904	12,090
10.07.2024	09.04.2025	48.63	17,313	12,862
21.08.2024	10.09.2025	44.27	18,493	12,550
11.09.2024	10.09.2025	45.86	11,918	8,171
		Total	97,280	67,402

Fixed Couponed TL Denominated Securities (Million ₺)

Auction Date	Maturity Date ⁽¹⁾	Coupon Rate (%)	Yield (%)		Amount Issued	
			Semi-Annual	Annual Compound (%)	Nominal	Net
10.01.2024	05.10.2033	13.10	13.13	27.98	24,857	26,262
10.01.2024	01.10.2025	6.30	18.38	40.14	35,206	26,116
24.01.2024	08.11.2028	15.54	14.35	30.75	35,385	39,543
14.02.2024	05.10.2033	13.10	12.50	26.56	22,233	25,058
21.02.2024	18.02.2026	18.50	19.44	42.66	14,030	13,685
21.02.2024	08.11.2028	15.54	13.79	29.49	17,316	20,267
13.03.2024	05.10.2033	13.10	12.67	26.94	18,134	20,586
20.03.2024	18.02.2026	18.50	21.44	47.49	6,224	5,938
20.03.2024	08.11.2028	15.54	15.16	32.62	18,093	20,326
17.04.2024	18.02.2026	18.50	20.23	44.55	18,087	18,288
17.04.2024	08.11.2028	15.54	15.71	33.88	12,528	14,058
24.04.2024	05.10.2033	13.10	13.57	28.98	30,611	29,792
08.05.2024	18.02.2026	18.50	20.45	45.09	36,415	37,422
08.05.2024	05.10.2033	13.10	13.55	28.77	48,639	48,092
22.05.2024	08.11.2028	15.54	14.88	31.97	42,241	43,810
05.06.2024	18.02.2026	18.50	19.14	41.94	43,421	47,228
05.06.2024	05.10.2033	13.10	12.92	27.50	40,168	42,030
12.06.2024	08.11.2028	15.54	15.30	32.94	28,564	29,528
10.07.2024	08.11.2028	15.54	14.26	30.54	20,636	22,854
24.07.2024	18.02.2026	18.50	19.27	42.25	29,116	33,115
24.07.2024	05.10.2033	13.10	13.22	28.19	12,275	13,013
14.08.2024	12.08.2026	18.00	18.85	41.24	36,486	35,669
14.08.2024	08.11.2028	15.54	15.09	32.45	9,739	10,672
21.08.2024	05.10.2033	13.10	13.44	28.68	9,307	9,924
11.09.2024	05.10.2033	13.10	13.43	28.67	15,409	16,674
18.09.2024	12.08.2026	18.00	18.72	40.93	38,164	38,695
18.09.2024	12.09.2029	15.00	15.51	33.42	21,897	21,349
				Total	685,181	709,992

(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
24.01.2024	19.01.2028 ⁽²⁾	10.62	10.72	18,998	18,851
24.01.2024	05.06.2030 ⁽¹⁾	18.38	20.55	17,025	16,061
14.02.2024	19.01.2028 ⁽²⁾	10.62	10.66	15,009	15,322
14.02.2024	05.06.2030 ⁽¹⁾	18.38	20.79	13,297	12,691
13.03.2024	19.01.2028 ⁽²⁾	10.62	10.68	13,836	14,546
13.03.2024	05.06.2030 ⁽¹⁾	18.38	20.75	11,206	11,031
17.04.2024	19.01.2028 ⁽²⁾	10.62	10.62	26,127	28,669
24.04.2024	16.04.2031 ⁽¹⁾	20.24	22.90	14,159	12,608
22.05.2024	17.05.2028 ⁽²⁾	12.50	12.57	29,404	29,274
22.05.2024	16.04.2031 ⁽¹⁾	20.24	23.16	11,919	10,840
05.06.2024	16.04.2031 ⁽¹⁾	20.24	23.39	9,935	9,098
12.06.2024	17.05.2028 ⁽²⁾	12.50	12.60	31,641	32,291
10.07.2024	17.04.2031 ⁽¹⁾	20.24	23.38	8,363	7,979
10.07.2024	17.05.2028 ⁽²⁾	12.50	12.64	34,905	36,859
14.08.2024	17.05.2028 ⁽²⁾	12.50	12.66	33,949	37,498
21.08.2024	16.04.2031 ⁽¹⁾	20.24	23.53	8,575	8,540
11.09.2024	06.09.2028 ⁽²⁾	12.50	12.69	43,282	42,726
11.09.2024	16.04.2031 ⁽¹⁾	20.24	23.87	9,859	9,945
			Total	351,492	354,831

(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
10.01.2024	18.10.2028	0.00	0.21	12,215	13,347
21.02.2024	14.02.2029	0.00	0.24	8,599	8,392
20.03.2024	14.02.2029	0.00	0.47	9,075	9,105
17.04.2024	14.02.2029	0.00	1.28	10,434	10,166
08.05.2024	02.05.2029	1.24	1.61	17,724	17,125
05.06.2024	02.05.2029	1.24	1.73	11,568	11,396
24.07.2024	02.05.2029	1.24	1.92	10,923	11,193
21.08.2024	18.08.2027	1.50	2.37	16,608	15,812
18.09.2024	18.08.2027	1.50	2.46	19,111	18,605
			Total	116,258	115,142

SECURITIES ISSUED (2024 Jan - Sep)

Gold Bonds

Settlement Date	Maturity Date	Term Interest Rate (%)	Collected Gold (1000/1000) (Grams)	Amount Of The Gold Bonds Issued Nominal
21.02.2024	18.02.2026	1.00	16,890,125	16,890,125
20.03.2024	18.03.2026	1.00	11,310,165	11,310,165
17.04.2024	15.04.2026	0.85	7,687,370	7,687,370
14.06.2024	12.06.2026	0.85	2,026,815	2,026,815
05.07.2024	03.07.2026	0.85	5,178,975	5,178,975
			Total	43,093,450

Gold Lease Certificates

Settlement Date	Maturity Date	Term Lease Rate (%)	Collected Gold (1000/1000) (Grams)	Amount Of The Gold Lease Certificates Issued Nominal
21.02.2024	18.02.2026	1.00	24,316,805	24,316,805
20.03.2024	18.03.2026	1.00	9,677,370	9,677,370
17.04.2024	15.04.2026	0.85	10,740,030	10,740,030
14.06.2024	12.06.2026	0.85	12,829,530	12,829,530
05.07.2024	03.07.2026	0.85	6,106,315	6,106,315
			Total	63,670,050

TL Denominated Lease Certificate Issuance (Million ₺)

Auction Date	Maturity Date ⁽¹⁾	Return (%)	Sales Amount	
			Nominal	Net
24.01.2024	17.01.2029	14.34	5,856	5,856
21.02.2024	14.02.2029	13.79	3,570	3,570
20.03.2024	14.03.2029	15.00	3,562	3,562
17.04.2024	15.04.2026	20.23	5,684	5,684
08.05.2024	06.05.2026	20.45	4,357	4,357
05.06.2024	02.06.2027	1,63 ⁽²⁾	14,220	14,220
24.07.2024	22.07.2026	19.27	12,000	12,000
14.08.2024	12.08.2026	18.85	3,478	3,478
18.09.2024	16.09.2026	18.72	4,464	4,464
			Total	57,190

(1) Semi-annually.

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

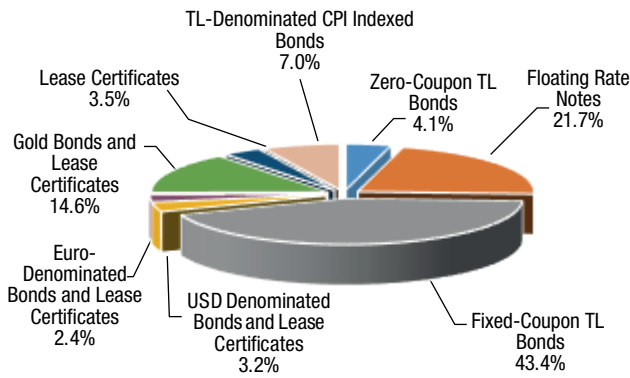
Euro Denominated Government Bonds

Settlement Date	Maturity Date	Term Interest Rate (%)	Total
			Collected Euro Nominal Amount
07.02.2024	04.02.2026	2.00	779,443
24.05.2024	22.05.2026	1.90	172,620
			Total
			952,063

Euro Denominated Lease Certificates

Settlement Date	Maturity Date	Term Lease Rate (%)	Total
			Collected Euro Amount
07.02.2024	04.02.2026	2.00	119,740
24.05.2024	22.05.2026	1.90	122,110
			Total
			241,850

BREAKDOWN OF DOMESTIC BORROWING BY INSTRUMENTS ⁽¹⁾ (2024 Jan - Sep)



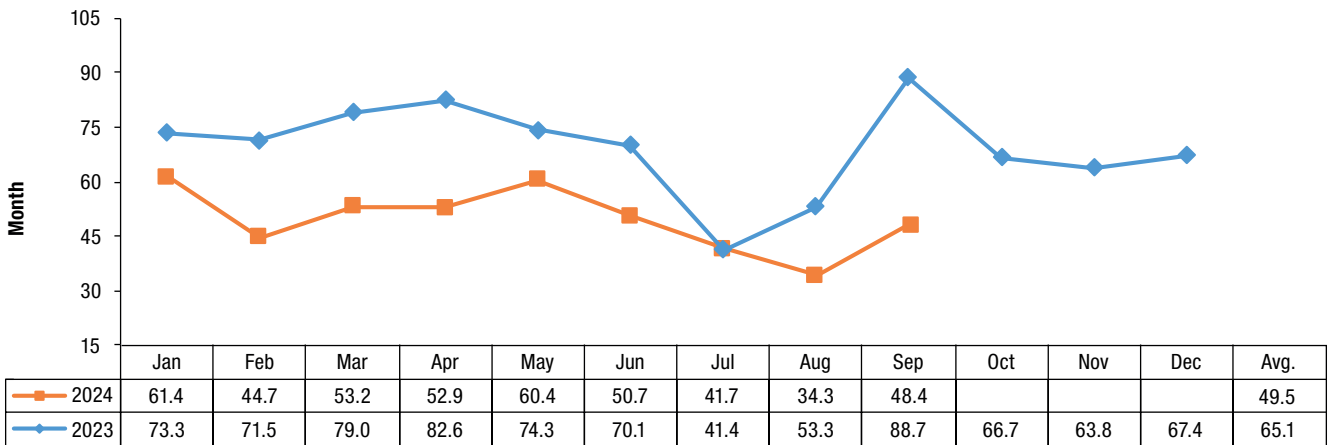
(1) Excluding switching auctions.

CURRENCY AND INTEREST COMPOSITION OF DOMESTIC BORROWING

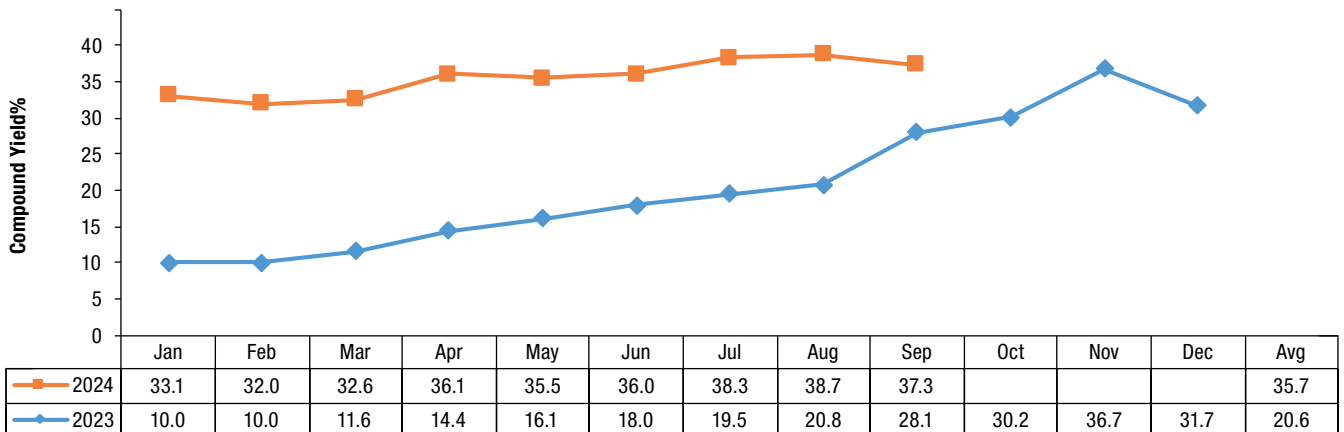
%	2023 Jan - Sep	2024 Jan - Sep
Total Borrowing	100.0	100.0
Fixed Rate	70.7	55.8
Floating Rate	29.3	44.2
Total Borrowing	100.0	100.0
TL Denominated	82.1	79.8
Fixed Rate	52.8	50.2
Floating Rate	29.3	29.6
FX Denominated	17.9	20.2
Fixed Rate	17.9	5.6
Floating Rate ⁽¹⁾	0.0	14.6

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

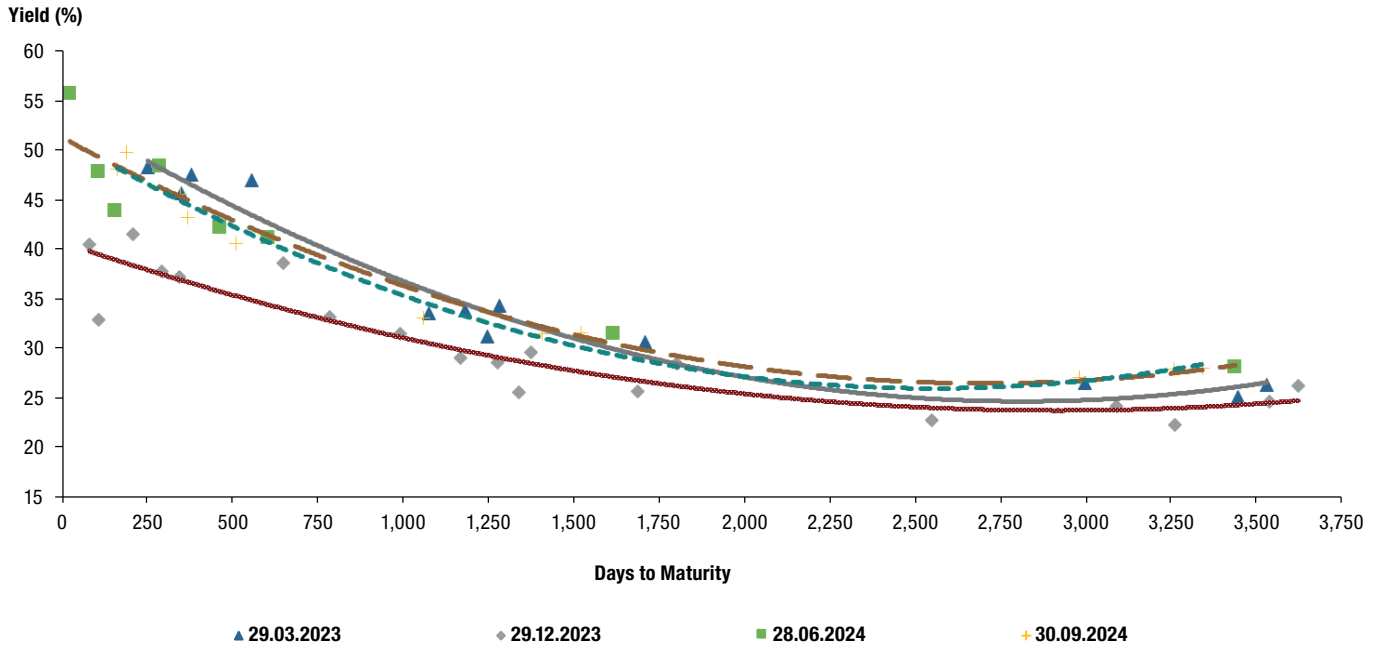
WEIGHTED AVERAGE MATURITY OF DOMESTIC BORROWING



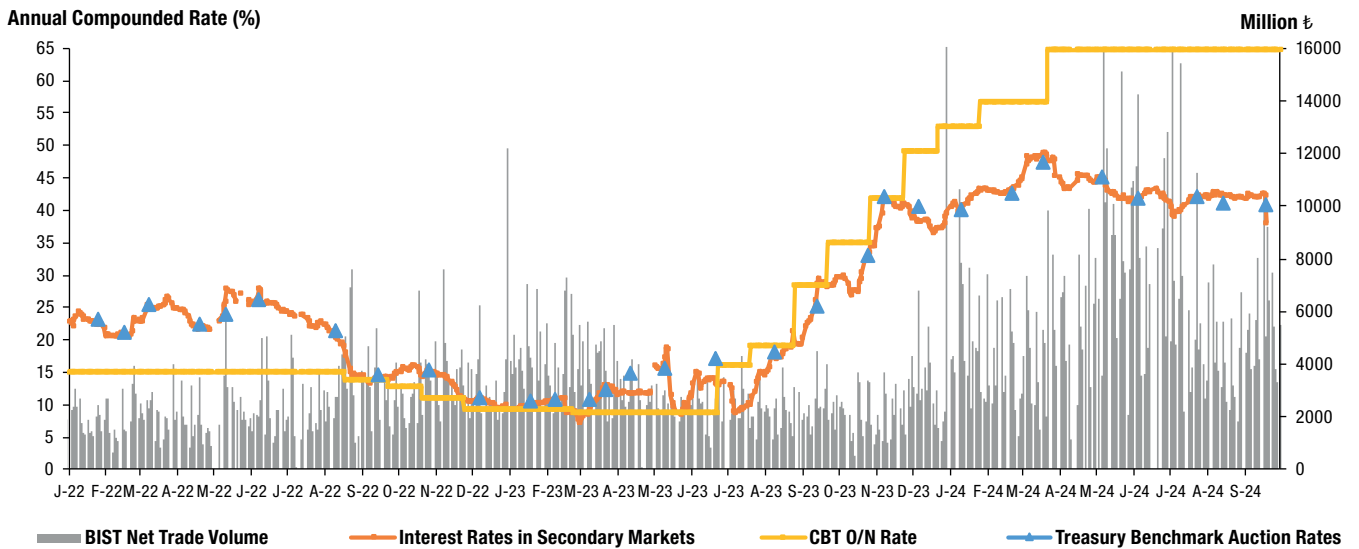
WEIGHTED AVERAGE COST OF TL DOMINATED FIXED INTEREST DOMESTIC BORROWING



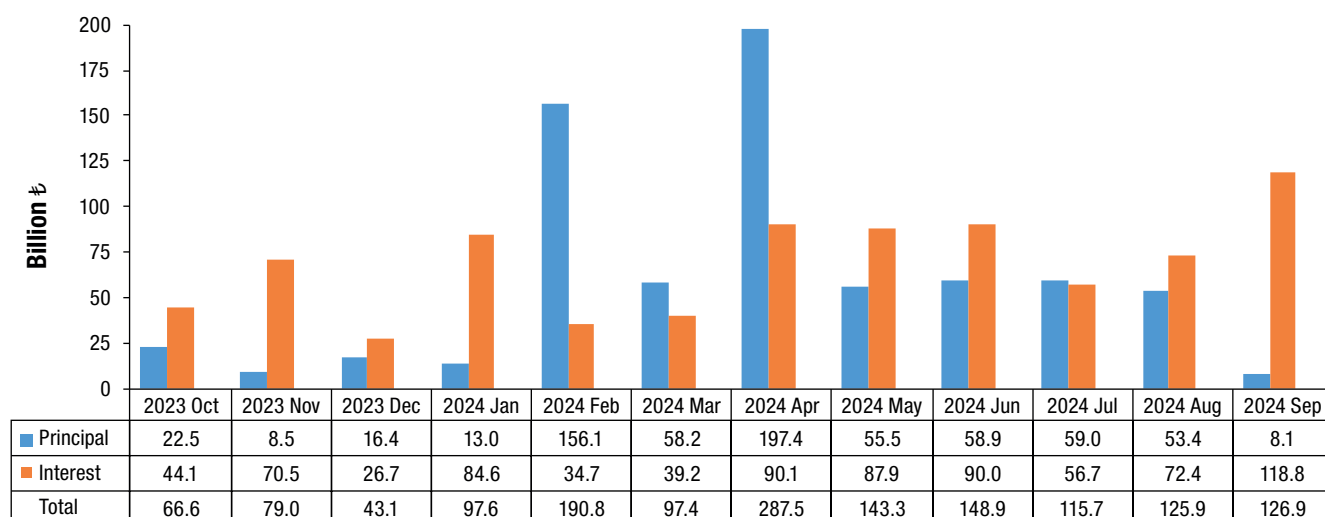
TL YIELD CURVE



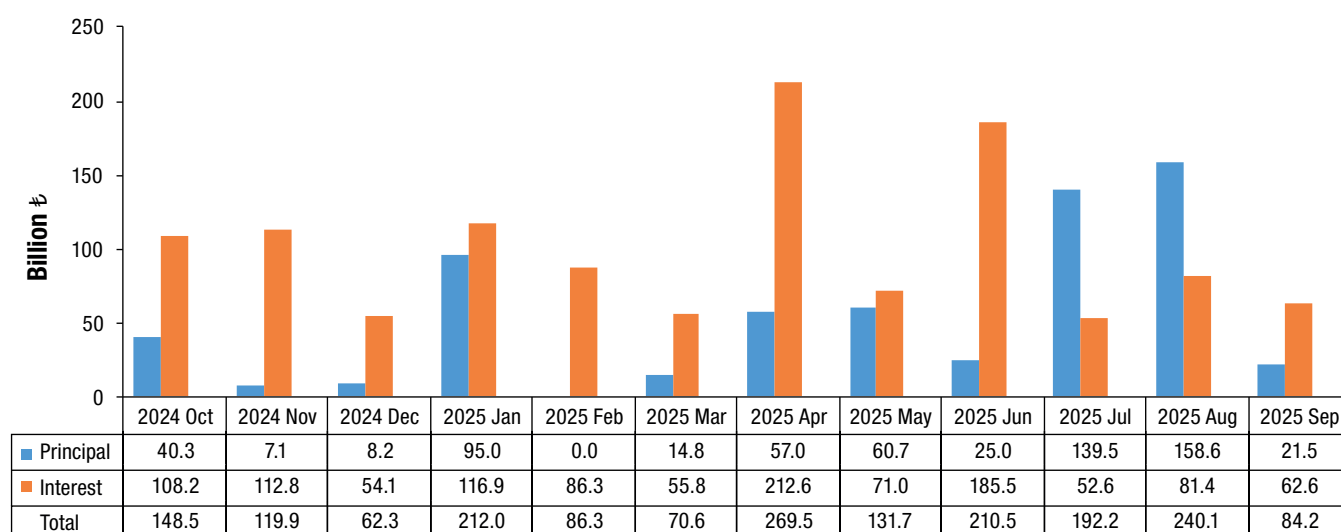
YIELDS AND TRADING VOLUMES OF GOVERNMENT SECURITIES ⁽¹⁾



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

CENTRAL GOVERNMENT DOMESTIC DEBT SERVICE ⁽¹⁾

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

CENTRAL GOVERNMENT DOMESTIC DEBT PAYMENT PROJECTIONS ⁽¹⁾

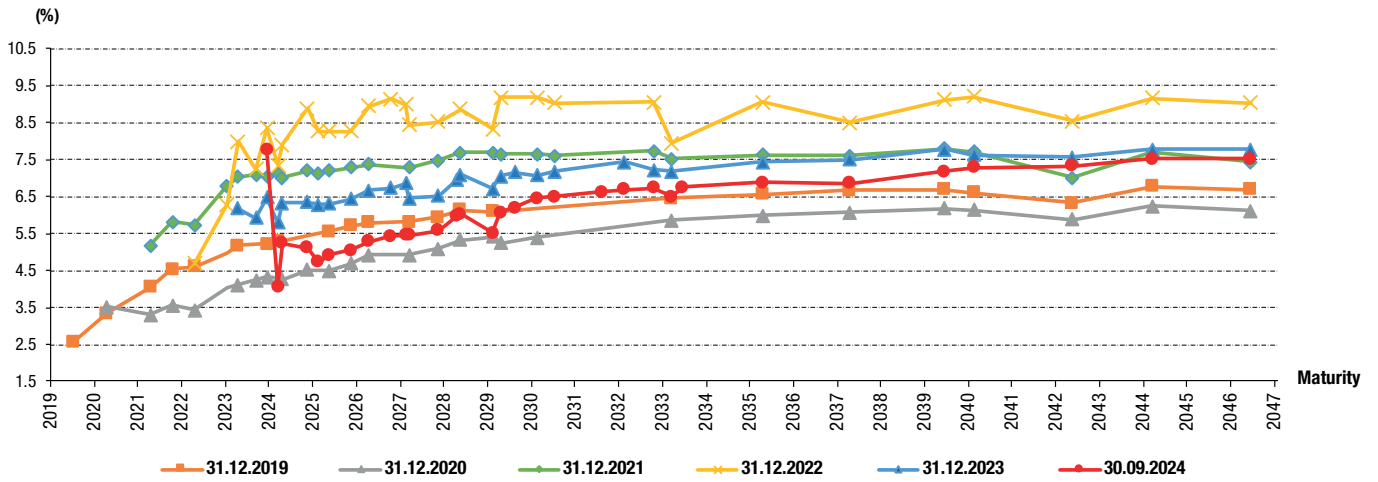
(1) Payment projections on outstanding domestic debt stock as of Sep 30, 2024.

EXTERNAL DEBT

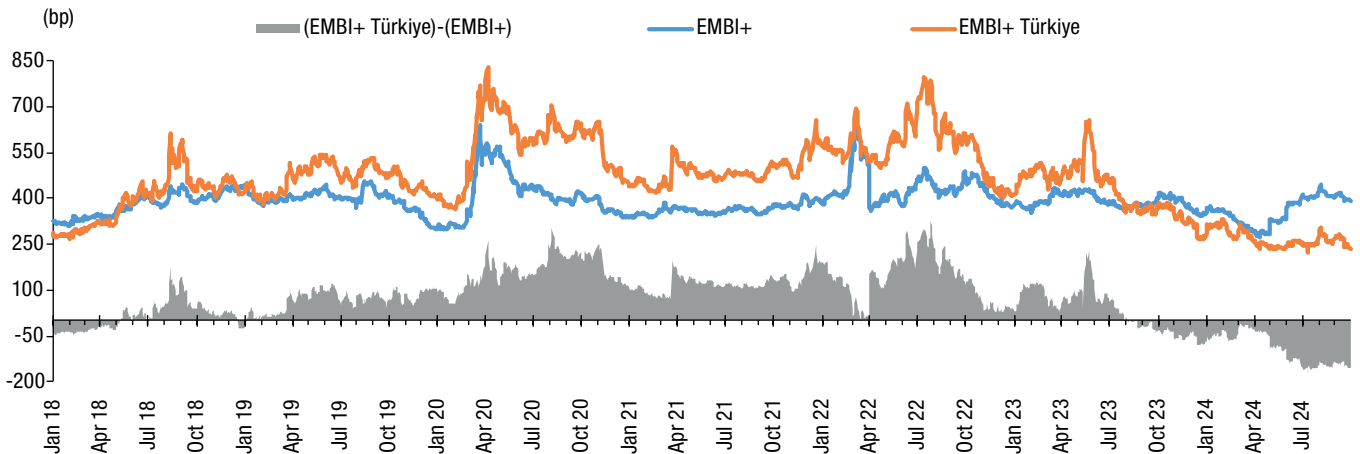
EUROBOND AND LEASE CERTIFICATE ISSUANCES IN 2024

Issue Type	Issue Date	Maturity	Currency	Amount (Million)	Amount (Million USD)	Notional Amount	Coupon/Lease Rate (%)	After Swap Coupon	Issue Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
Global \$	15.02.2024	15.05.2034	USD	3,000	3,000	-	7.625	-	98.282	7.875	UST + 371.3 bp
Global €	21.03.2024	21.05.2030	EUR	2,000	2,188	-	5.875	-	98.715	6.125	MS + 340.5 bp
Global \$	17.07.2024	17.07.2032	USD	1,750	1,750	-	7.125	-	98.954	7.300	UST + 304.5 bp
Total					6,938						

YIELD CURVE OF USD DENOMINATED EUROBONDS



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

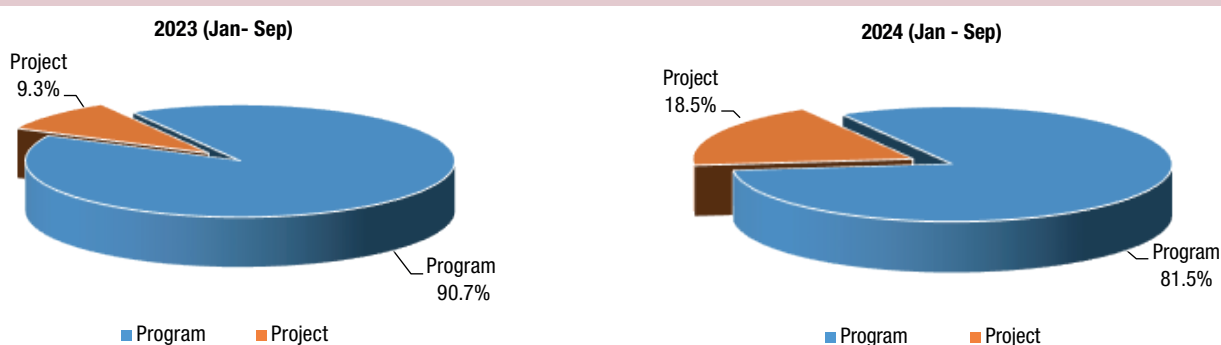


(1) EMBI+ is an index which displays the difference between the weighted yield of selected emerging sovereign bonds and the US Treasury bonds. The performance of the Turkish bonds in the index can be tracked under EMBI+ Türkiye.

LOAN AGREEMENTS OF CENTRAL GOVERNMENT BUDGET

Credit Name	Program Credit / Project Credit Distinction	Lender	Borrower	Implementing Agency	Agreement Date	Agreement Currency	Agreement Amount	Amount in Terms of USD
Financing of Expenditures of the Ministry of Health from the Budget - Earthquake Loan	Program Credit	Economic Cooperation Organization Trade and Development Bank (ETDB)	Ministry of Treasury and Finance	Ministry of Health	25.01.2024	EURO	30,000,000	32,649,000
Istanbul Seismic Risk Mitigation and Emergency Preparedness Project (ISMEP)	Project Credit	Saudi Fund for Development	Ministry of Treasury and Finance	Istanbul Project Coordination Unit	16.02.2024	SAR	206,250,000	54,994,134
Emergency Earthquake Reconstruction Project	Project Credit	Islamic Development Bank	Ministry of Treasury and Finance	Ministry of Health	06.03.2024	USD	120,000,000	120,000,000
Financing the Investment and Working Capital Needs of Businesses Operating in the Agriculture and Food Production Sectors in Türkiye under February 6, 2023 Earthquake	Project Credit	OPEC Fund	Ministry of Treasury and Finance	Development and Investment Bank of Türkiye	21.03.2024	USD	50,000,000	50,000,000
Earthquake Disaster Emergency Reconstruction Project	Project Credit	JICA	Ministry of Treasury and Finance	"Ministry of Health, Ministry of Environment, Urbanization and Climate Change, Ilbank"	25.04.2024	JPY	60,000,000,000	387,296,669
Post-Earthquake Emergency Hospitals Project	Project Credit	OPEC Fund	Ministry of Treasury and Finance	Ministry of Health	12.06.2024	USD	20,000,000	20,000,000
Additional Financing of Health Infrastructure Expenditures of the Ministry of Health from the Budget-Earthquake Loan	Program Credit	CEB	Ministry of Treasury and Finance	Ministry of Health	09.07.2024	EURO	250,000,000	270,825,000
Türkiye Emergency Road Rehabilitation and Reconstruction Project	Project Credit	AiIB	Ministry of Treasury and Finance	General Directorate of Highways	29.08.2024	EURO	186,760,000	207,396,980
							Total	1,143,161,783

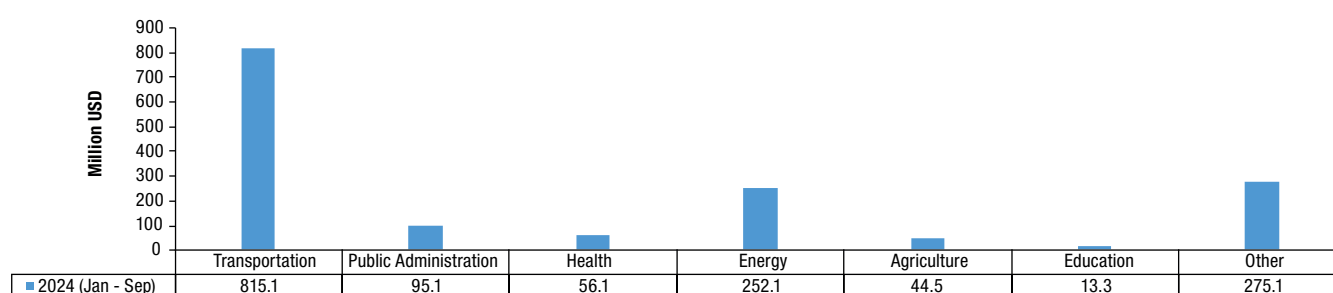
EXTERNAL CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT ⁽¹⁾ ⁽²⁾



(1) Including bond issuance.

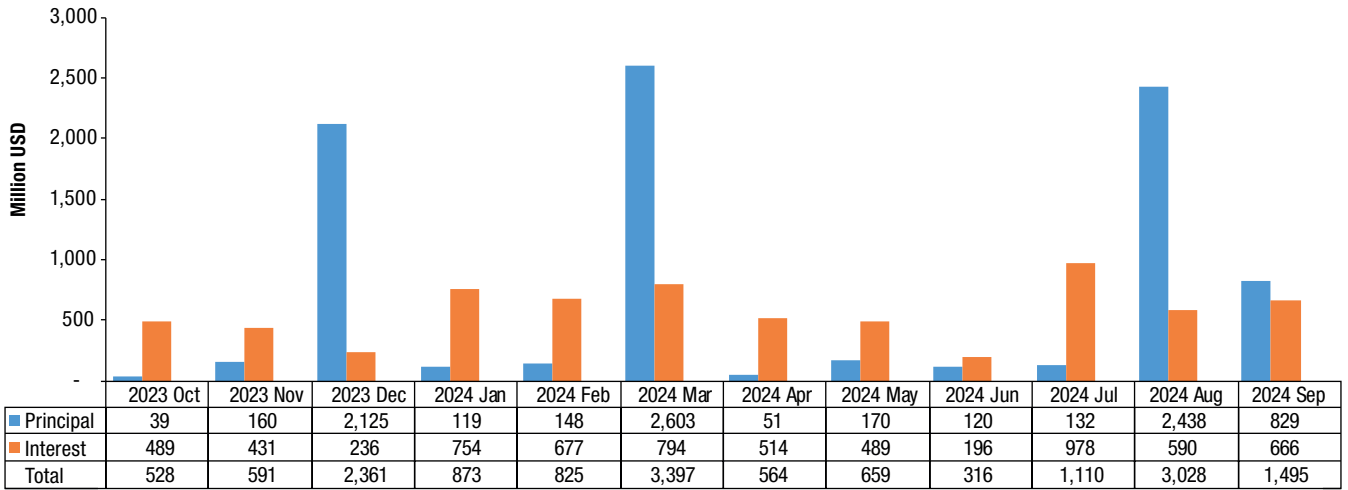
(2) Calculated by USD parities at the transaction dates.

PROJECT CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT ⁽¹⁾



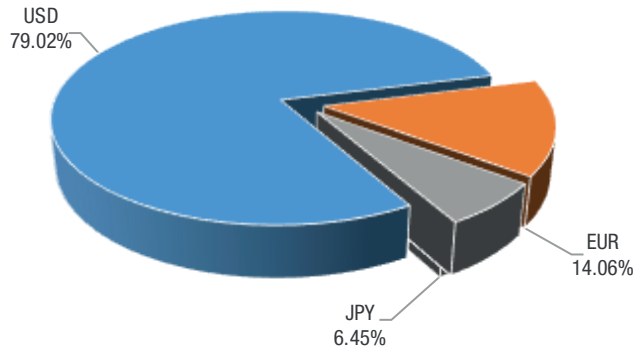
(1) Calculated by USD parities at the transaction dates.

CENTRAL GOVERNMENT EXTERNAL DEBT SERVICE ^{(1) (2)}

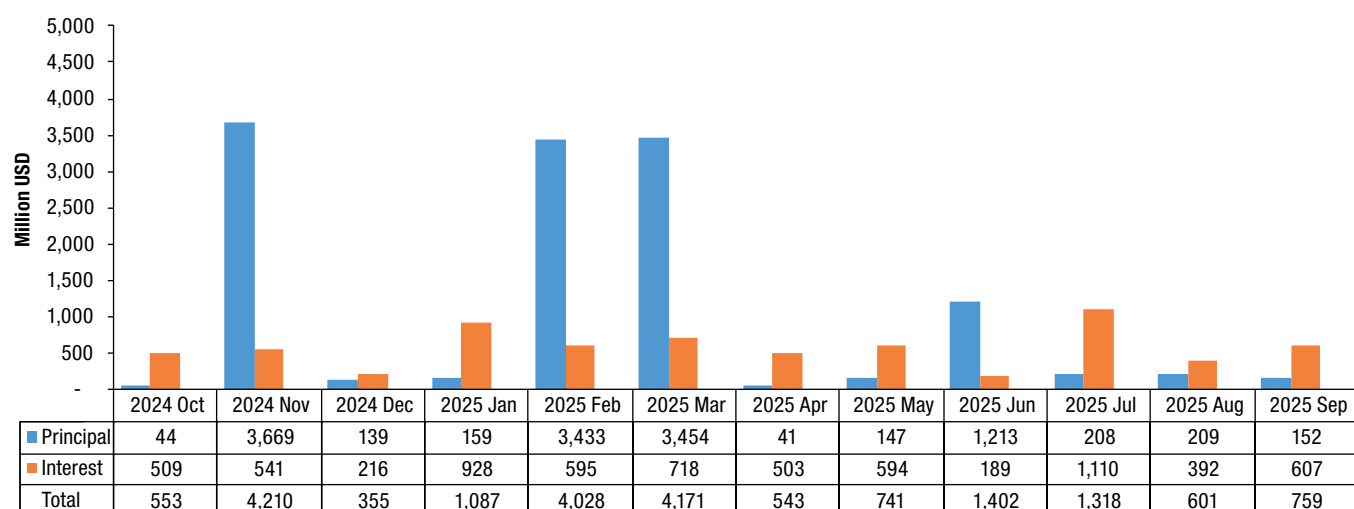


- (1) Exchange rates of cash outflow dates were taken
- (2) Does not include discount payments, commissions, fees and swap payments.

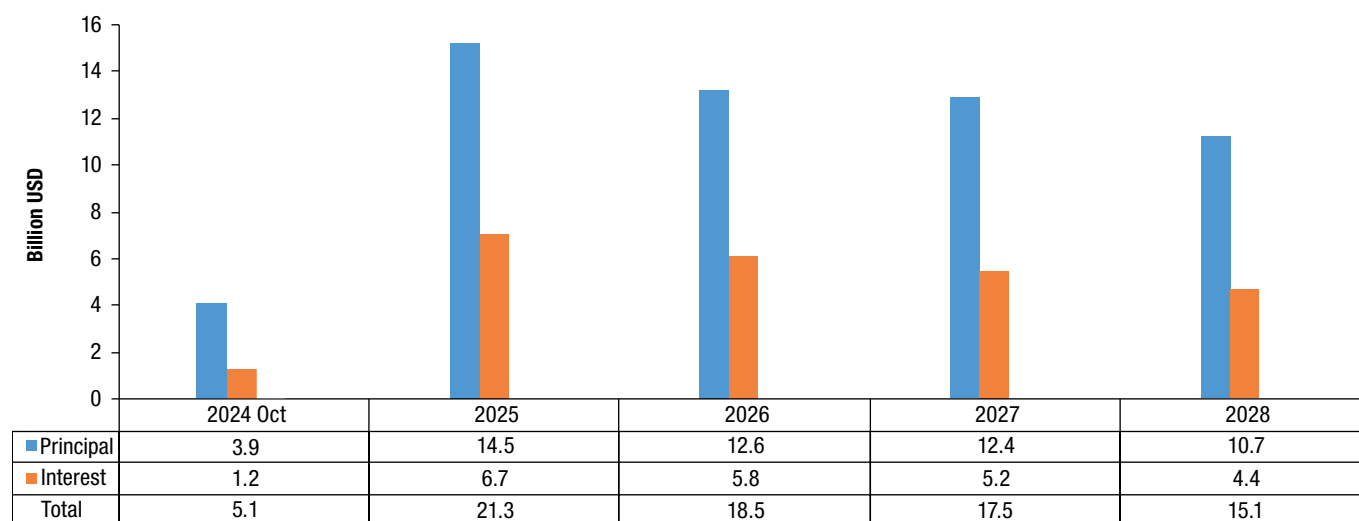
CURRENCY COMPOSITION OF EXTERNAL DEBT SERVICE ⁽¹⁾ (2024 Jan - Sep)



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

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

- (1) Projections as of October 24 2024.
- (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 discount payments, commissions, fees and swap payments.
- (5) These projections are compiled based on the cash outflow dates and can be differentiated 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)}

- (1) Projections as of October 01, 2024.
- (2) Projections are based on the USD parities dated on September 30, 2024.
- (3) Projection figures are based on total debt stock amount and do not include possible realizations.
- (4) Disbursement expenditures are not included.

DEBT STOCK

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

Central Government	Million ₺				Million USD				(%)			
	2021	2022	2023	2024 Sep	2021	2022	2023	2024 Sep	2021	2022	2023	2024 Sep
Total Debt Stock	2,747,819	4,035,441	6,736,590	8,649,341	211,355	215,430	228,427	253,267	100.0	100.0	100.0	100.0
Fixed	1,919,632	2,864,937	4,825,240	6,054,333	147,646	152,937	163,610	177,276	69.9	71.0	71.6	70.0
Floating	536,539	772,841	1,451,973	2,043,992	41,276	41,264	49,240	59,857	19.5	19.2	21.6	23.6
CPI Indexed	291,648	397,662	459,377	551,017	22,433	21,229	15,577	16,135	10.6	9.9	6.8	6.4
TL	933,195	1,392,129	2,408,693	3,558,799	71,779	74,318	81,675	104,207	34.0	34.5	35.8	41.1
Fixed	435,686	722,770	1,388,534	2,119,907	33,512	38,585	47,083	62,074	15.9	17.9	20.6	24.5
Floating	205,861	271,697	560,782	887,875	15,834	14,504	19,015	25,998	7.5	6.7	8.3	10.3
CPI Indexed	291,648	397,662	459,377	551,017	22,433	21,229	15,577	16,135	10.6	9.9	6.8	6.4
FX	1,814,623	2,643,312	4,327,897	5,090,542	139,575	141,112	146,753	149,061	66.0	65.5	64.2	58.9
Fixed	1,483,945	2,142,167	3,436,706	3,934,426	114,134	114,352	116,527	115,202	54.0	53.1	51.0	45.5
Floating	330,678	501,144	891,191	1,156,116	25,442	26,760	30,225	33,859	12.0	12.4	13.2	13.4
Domestic Debt Stock	1,321,189	1,905,331	3,209,252	4,374,225	101,623	101,715	108,820	128,083	48.1	47.2	47.6	50.6
Fixed	695,984	1,044,330	1,845,747	2,446,021	53,534	55,751	62,586	71,623	25.3	25.9	27.4	28.3
Floating	333,558	463,339	904,128	1,377,188	25,657	24,735	30,657	40,326	12.1	11.5	13.4	15.9
CPI Indexed	291,648	397,662	459,377	551,017	22,433	21,229	15,577	16,135	10.6	9.9	6.8	6.4
Foreign Debt Stock	1,426,629	2,130,110	3,527,338	4,275,117	109,732	113,715	119,607	125,184	51.9	52.8	52.4	49.4
Fixed	1,223,648	1,820,608	2,979,492	3,608,313	94,112	97,186	101,024	105,653	44.5	45.1	44.2	41.7
Floating	202,981	309,502	547,845	666,804	15,620	16,529	18,583	19,531	7.4	7.7	8.1	7.7
Total Debt Stock	2,747,819	4,035,441	6,736,590	8,649,341	211,355	215,430	228,427	253,267	100.0	100.0	100.0	100.0
TL	933,195	1,392,129	2,408,693	3,558,799	71,779	74,318	81,675	104,207	34.0	34.5	35.8	41.1
USD	1,164,330	1,741,627	2,849,593	3,415,938	89,558	92,976	96,625	100,023	42.4	43.2	42.3	39.5
EUR	376,150	528,859	855,237	887,316	28,933	28,232	28,999	25,981	13.7	13.1	12.7	10.3
JPY	44,377	41,117	57,717	39,648	3,405	2,190	1,952	1,158	1.6	1.0	0.9	0.5
SDR	98,907	135,879	215,431	251,147	7,615	7,260	7,311	7,361	3.6	3.4	3.2	2.9
Other	130,859	195,829	349,919	496,494	10,065	10,454	11,865	14,537	4.8	4.9	5.2	5.7
Domestic Debt Stock	1,321,189	1,905,331	3,209,252	4,374,225	101,623	101,715	108,820	128,083	48.1	47.2	47.6	50.6
TL	933,195	1,392,129	2,408,693	3,558,799	71,779	74,318	81,675	104,207	34.0	34.5	35.8	41.1
USD	163,811	188,784	240,256	277,262	12,600	10,078	8,147	8,119	6.0	4.7	3.6	3.2
EUR	96,486	132,776	216,957	48,851	7,421	7,088	7,357	1,430	3.5	3.3	3.2	0.6
Other	127,697	191,642	343,346	489,312	9,822	10,231	11,642	14,328	4.6	4.7	5.1	5.7
Foreign Debt Stock	1,426,629	2,130,110	3,527,338	4,275,117	109,732	113,715	119,607	125,184	51.9	52.8	52.4	49.4
USD	1,000,518	1,552,843	2,609,337	3,138,676	76,958	82,898	88,478	91,905	36.4	38.5	38.7	36.3
EUR	279,664	396,083	638,279	838,464	21,512	21,144	21,643	24,551	10.2	9.8	9.5	9.7
JPY	44,377	41,117	57,717	39,648	3,405	2,190	1,952	1,158	1.6	1.0	0.9	0.5
SDR	98,907	135,879	215,431	251,147	7,615	7,260	7,311	7,361	3.6	3.4	3.2	2.9
Other	3,162	4,187	6,573	7,181	243	223	222	210	0.1	0.1	0.1	0.1
Total Debt Stock / GDP (%)	37.9	26.4	25.6	-	-	-	-	-	-	-	-	-
USD end period selling rate	13.0009	18.7320	29.4913	34.1514	-	-	-	-	-	-	-	-
Euro/Dollar	1.1314	1.0661	1.1065	1.1152	-	-	-	-	-	-	-	-

(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

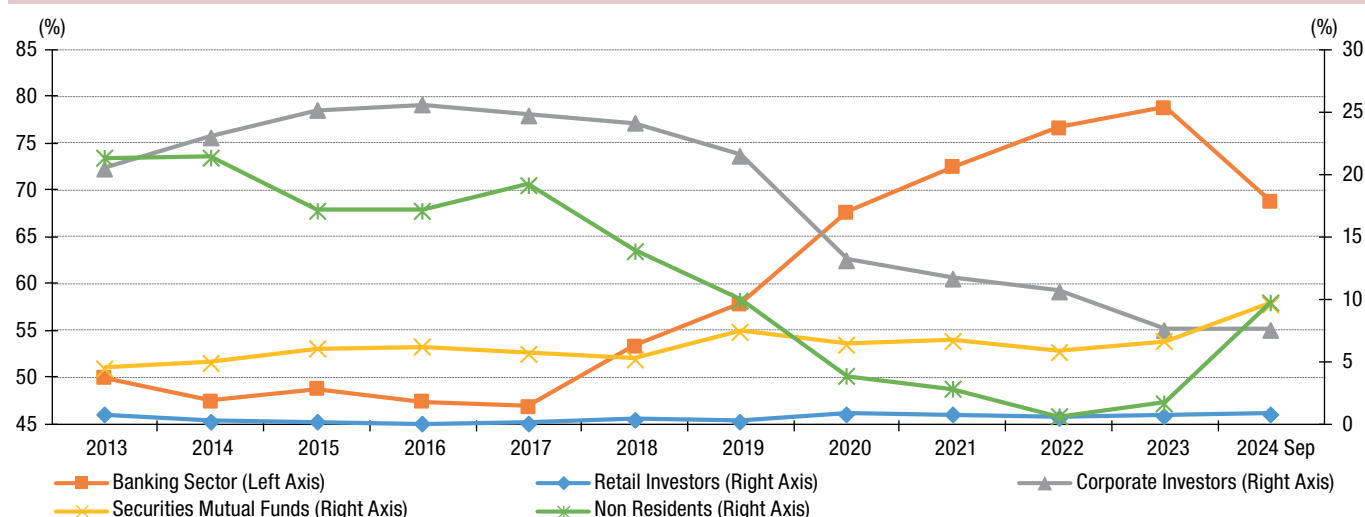
COMPOSITION OF DOMESTIC DEBT BY HOLDERS ⁽¹⁾

(%)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Sep
Residents	78.5	78.5	82.7	82.7	80.6	86.0	89.9	96.0	97.1	99.2	98.1	90.1
Banking Sector	50.1	47.7	48.9	47.6	47.1	53.6	58.0	67.8	72.7	76.9	79.0	69.1
Public Banks	20.9	19.3	18.7	18.8	17.7	22.3	25.6	34.9	38.6	36.3	39.7	35.4
Private Banks	21.8	21.1	22.7	16.9	17.8	19.1	18.8	18.4	18.9	22.3	22.1	19.0
Foreign Banks	5.6	5.4	5.6	9.9	9.7	9.7	8.5	7.6	8.0	10.9	9.9	9.9
Development and Investment Banks	0.9	0.9	0.9	0.8	0.8	1.1	1.7	1.6	1.2	1.2	1.1	1.0
Participation Banks	1.0	1.1	1.1	1.2	1.1	1.4	3.5	5.3	6.0	6.2	6.3	3.8
Non Banking Sector	26.2	28.7	31.8	32.3	31.0	30.2	29.7	20.8	19.6	17.5	15.4	18.5
Retail Investors	0.9	0.4	0.3	0.2	0.2	0.6	0.4	1.0	0.9	0.7	0.9	1.0
Corporate Investors	20.6	23.2	25.3	25.8	24.9	24.3	21.7	13.3	11.9	10.9	7.7	7.7
Securities Mutual Funds	4.7	5.1	6.2	6.4	5.8	5.4	7.6	6.6	6.9	6.0	6.8	9.8
CBRT ⁽²⁾	2.1	2.0	2.0	2.8	2.5	2.1	2.2	7.4	4.8	4.8	3.7	2.5
Non Residents	21.5	21.5	17.3	17.3	19.4	14.0	10.1	4.0	2.9	0.8	1.9	9.9
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

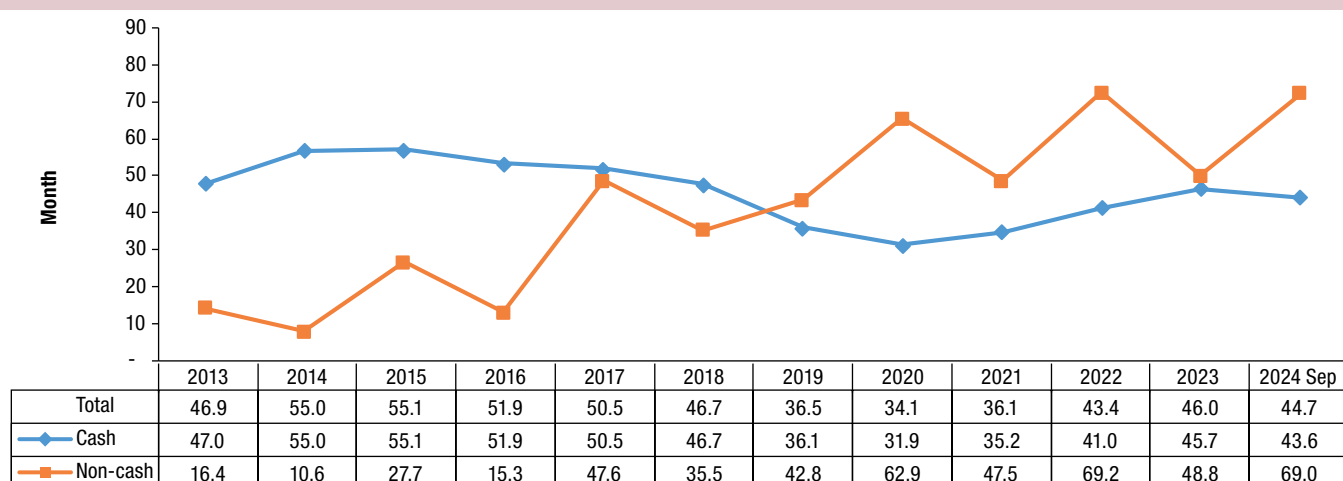
(1) Stock figures are valued by indicative market prices published in Official Gazette. Securities used as collaterals like in REPO transactions are classified within the subsector of the collateral providers.

(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.

Source : CBRT

COMPOSITION OF DOMESTIC DEBT BY HOLDERS ⁽¹⁾

(1) Stock valuation based on Official Gazette prices.

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.

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
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	8.5	8.3	9.6
2021	8.0	7.8	9.0
2022	7.2	7.2	8.2
2023	6.7	6.6	7.7
2024 ⁽¹⁾	6.6	6.5	7.5

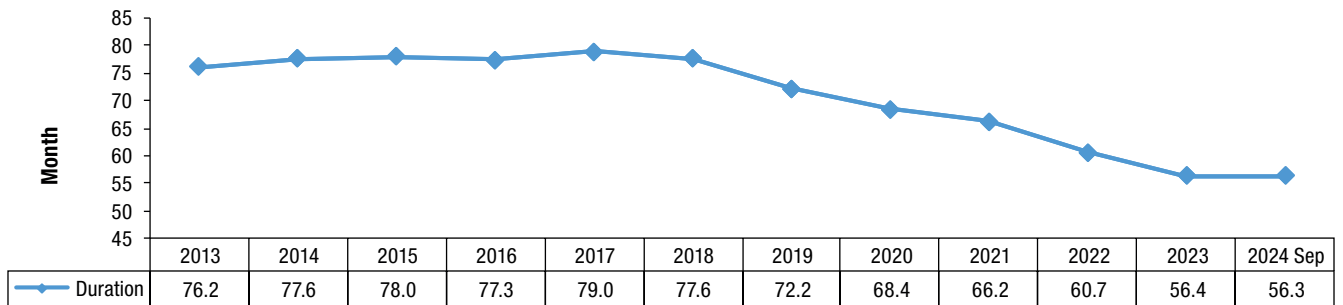
(1) As of September 30, 2024.

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

	Domestic Debt Stock	External Debt Stock	Total Debt Stock
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	2.8	8.3	5.1
2021	3.0	7.8	5.4
2022	3.6	7.1	5.4
2023	3.8	6.6	5.3
2024 ⁽¹⁾	3.7	6.5	5.1

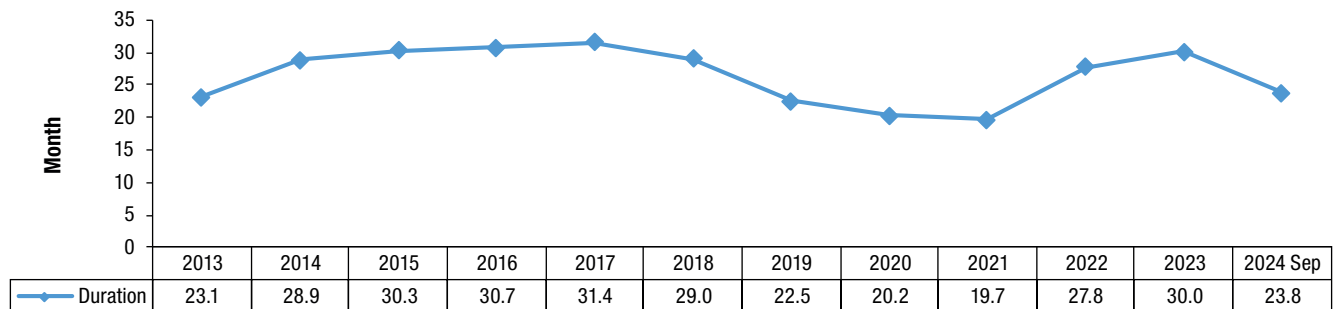
(1) As of Sep 30, 2024

DURATION OF EXTERNAL BOND STOCK ⁽¹⁾



(1) Provisional

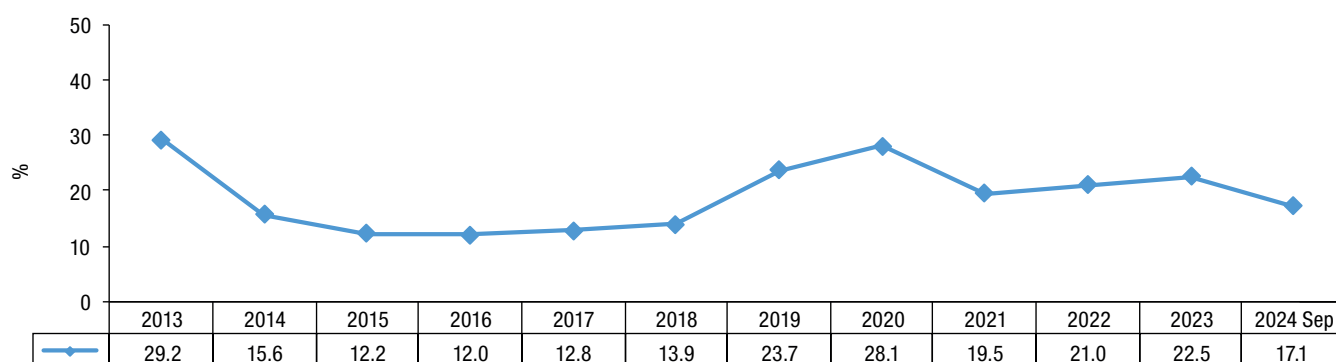
DURATION OF TL - DENOMINATED DOMESTIC DEBT STOCK ^{(1) (2)}



(1) Provisional.

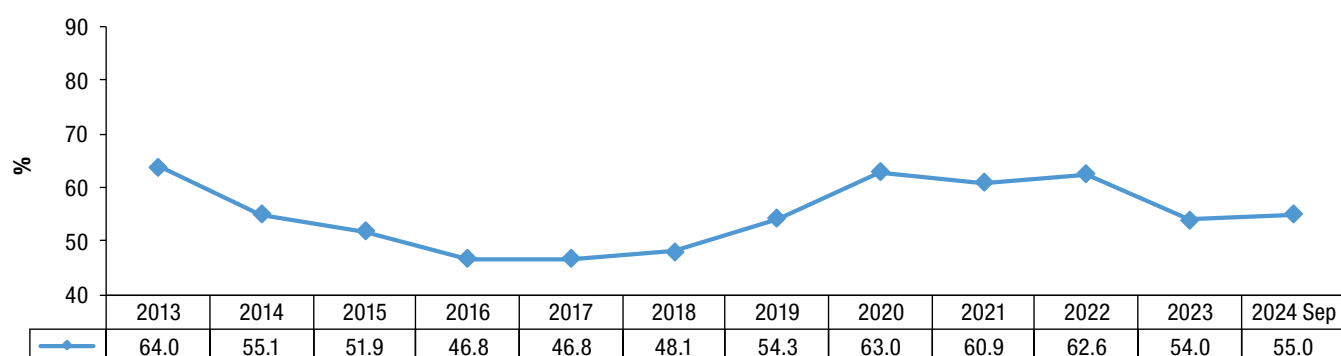
(2) Excluding non-cash securities, CPI indexed bonds/lease certificates and gold bonds/lease certificates.

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.

GRANTS GIVEN WITHIN THE SCOPE OF LAW NUMBERED 4749

Donor	Grantee	Project	Date	Currency	Original Amount	Amount in USD
Ministry of Treasury and Finance	Federal Republic of Somalia	Budget financing and institutional capacity building	05.01.2023	USD	30,000,000	30,000,000
Ministry of Treasury and Finance	The Republic Of Azerbaijan	Construction of the "International Forestry Training Center and Plant Nursery Facility"	25.12.2023	TL	250,000,000	8,565,487
					Total	38,565,487

PUBLIC NET DEBT STOCK ⁽¹⁾

Million ₺	2017	2018	2019	2020	2021	2022	2023	2024 Q1 ⁽³⁾	2024 Q2	2024 Q3
Total Public Sector Net Debt (I-II-III-IV)	255,114	507,135	702,236	970,709	1,489,151	2,523,081	5,559,006	6,122,270	6,336,530	-
I - Total Public Sector Debt Stock (Gross)	947,451	1,170,083	1,451,081	1,959,555	3,010,892	4,552,731	7,543,009	8,152,891	8,541,348	-
A - Domestic Debt	589,430	664,985	846,083	1,158,415	1,493,032	2,277,425	3,769,326	3,965,517	4,280,924	-
Central Government	535,448	586,142	755,052	1,060,354	1,321,189	1,905,331	3,209,252	3,572,412	3,891,653	-
Rest of the Public Sector	53,983	78,843	91,031	98,061	171,843	372,094	560,074	393,105	389,271	-
B - External Debt	358,021	505,098	604,999	801,141	1,517,860	2,275,306	3,773,683	4,187,375	4,260,425	-
Central Government	341,047	480,973	574,002	752,495	1,426,629	2,130,110	3,527,338	3,927,119	3,992,381	-
Rest of the Public Sector	16,974	24,126	30,997	48,646	91,231	145,196	246,345	260,255	268,044	-
II - Central Bank Net Assets	445,479	426,300	460,677	614,196	1,037,584	995,839	141,459	487,326	620,748	-
Net Foreign Assets	408,018	478,895	613,427	657,726	1,303,879	2,127,612	3,304,661	3,051,398	3,801,985	-
Other Asset and Obligations (Net)	37,461	-52,595	-152,750	-43,530	-266,295	-1,131,773	-3,163,202	-2,564,072	-3,181,238	-
III - Public Sector Assets (Deposits and Securities)	130,137	109,004	156,627	271,438	393,406	909,538	1,645,593	1,325,028	1,326,107	-
Central Government	79,823	69,378	105,464	194,963	271,988	630,469	1,142,951	929,137	1,015,767	-
Rest of the Public Sector	50,314	39,625	51,163	76,474	121,418	279,069	502,642	395,891	310,340	-
IV - Unemployment Insurance Fund Net Assets	116,721	127,644	131,542	103,213	90,752	124,273	196,951	218,267	257,964	-
Net External Debt Stock	-49,997	26,204	-8,428	143,415	213,981	147,694	469,022	1,135,977	458,439	-
Net Domestic Debt Stock	305,111	480,932	710,664	827,294	1,275,170	2,375,387	5,089,984	4,986,293	5,878,091	-
Public Net Debt Stock/GDP (%) ⁽²⁾	8.1	13.5	16.3	19.2	20.5	16.8	20.9	19.9	18.1	-
GDP	3,133,704	3,761,166	4,317,810	5,048,568	7,256,142	15,011,776	26,545,722	30,716,321	35,094,673	-

(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.

(3) SOEs' debt stock data are as of end-2023.

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

Million ₺	2017	2018	2019	2020	2021	2022	2023	2024 Q1	2024 Q2	2024 Q3
Total Debt	870,451	1,123,066	1,398,531	1,991,448	2,930,308	4,623,983	7,768,280	8,674,896	9,143,975	-
Central Government	932,074	1,173,100	1,449,287	1,986,385	2,906,168	4,601,335	7,677,244	8,593,263	9,065,115	-
Local Government	54,343	69,810	74,415	85,467	104,888	136,351	236,387	248,184	265,213	-
Social Security Funds	9	9	7	6	6	8	13	13	13	-
Between Sector Consolidation	-115,975	-119,852	-125,178	-80,409	-80,755	-113,711	-145,364	-166,563	-186,366	-
Total Debt	870,451	1,123,066	1,398,531	1,991,448	2,930,308	4,623,983	7,768,280	8,674,896	9,143,975	-
Currency and Deposits	2,342	2,731	3,145	3,632	4,184	4,738	5,397	5,791	6,096	-
Securities	735,413	944,174	1,207,408	1,745,705	2,579,321	4,139,851	6,952,972	7,812,093	8,250,909	-
Loans	132,696	176,161	187,978	242,112	346,803	479,395	809,910	857,012	886,970	-
Total Debt / GDP ⁽²⁾	27.8	29.9	32.4	39.4	40.4	30.8	29.3	28.2	26.1	-

(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.

NET EXTERNAL DEBT STOCK OF TÜRKİYE

Million USD	2017	2018	2019	2020	2021	2022	2023	2024 Q1	2024 Q2	2024 Q3
Gross External Debt Stock	451,149	426,334	414,348	428,392	435,195	456,728	499,898	502,328	511,975	-
CBRT (-)	1,753	5,914	8,452	21,344	26,052	32,790	46,360	46,158	44,691	-
Banks (-)	188,082	166,926	152,960	151,476	135,671	132,752	148,088	156,345	164,377	-
Gross External Debt Stock, Excluding Monetary Sector (I)	261,315	253,494	252,936	255,572	273,472	291,186	305,450	299,825	302,906	-
CBRT Net Foreign Assets ⁽¹⁾	108,893	92,062	104,660	91,163	107,058	121,024	119,549	101,695	122,955	-
Banks Net Foreign Assets	-128,622	-91,340	-71,722	-78,229	-54,133	-59,349	-76,206	-80,852	-85,400	-
Monetary Sector Net Foreign Assets (II) ⁽²⁾	-19,730	722	32,938	12,934	52,925	61,674	43,344	20,843	37,555	-
Net External Debt Stock (I-II)	281,044	252,773	219,999	242,638	220,547	229,511	262,107	278,982	265,351	-
Net External Debt Stock / GDP (%) ⁽³⁾	32.7	31.7	28.9	33.8	27.3	25.3	23.2	23.9	22.1	-

(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 Türkiye", 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 USD	2017	2018	2019	2020	2021	2022	2023	2024 Q1	2024 Q2	2024 Q3
Borrower Composition	14,152	13,867	14,807	15,466	15,640	16,179	16,049	15,707	16,641	-
Central Government	300	300	321	291	305	828	1,246	1,246	1,236	-
Local Administrations	676	559	481	467	378	308	283	267	256	-
Funds	0	0	0	0	0	0	0	0	0	-
Public Sector Financial Institutions ⁽²⁾	8,715	8,554	9,005	9,162	8,588	8,099	7,709	7,565	8,686	-
Public Sector Non-Financial Institutions ⁽³⁾	1,136	1,218	1,983	2,449	3,270	4,120	4,082	3,969	3,930	-
Private Sector Financial Institutions ⁽⁴⁾	3,326	3,236	3,017	3,097	3,100	2,825	2,729	2,658	2,533	-
Private Sector Non-Financial Institutions	0	0	0	0	0	0	0	0	0	-
Interest Rate Composition	14,152	13,867	14,807	15,466	15,640	16,179	16,049	15,707	16,641	-
Fixed	4,330	4,263	3,894	3,713	3,129	2,224	1,963	1,846	1,660	-
Floating	9,712	9,511	10,837	11,678	12,445	13,900	14,041	13,820	14,941	-
Combined	110	93	76	76	66	56	45	40	40	-
Currency Composition	14,152	13,867	14,807	15,466	15,640	16,179	16,049	15,707	16,641	-
USD	6,663	6,876	7,209	7,537	8,017	8,734	9,746	9,625	9,500	-
JPY	142	222	264	294	338	382	441	447	411	-
EUR	7,184	6,654	7,234	7,587	7,272	7,064	5,862	5,634	6,730	-
Others	163	115	100	48	14	0	0	0	0	-

(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)

	2023 Q4		2024 Q2	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Public	9.9	5.3	9.9	5.3
General Government	8.9	5.6	8.5	5.3
Central Government	9.4	6.1	8.9	5.6
Local Administrations	6.9	3.7	6.5	3.5
Financial Institutions	10.5	5.6	10.7	5.8
Public Banks	11.7	6.2	11.7	6.3
Non Banking Sector	1.2	1.2	0.7	0.7
Non Financial Institutions	8.9	4.7	8.6	4.3
SOEs	9.0	4.7	8.7	4.4
Public Enterprises	7.2	3.6	6.7	3.4
Private	12.9	6.7	13.5	7.1
Financial Institutions	12.9	6.7	13.5	7.1
Banks	12.9	6.7	13.5	7.1
Total	10.3	5.6	10.4	5.6

(1) Provisional.

TREASURY GUARANTEED DEBT AGREEMENTS (2024 Jan - Aug)

Borrower	Credit Name / Project Name	Lender	Agreement Date	Agreement Amount	Guarantee Ratio	Currency	Maturity (Year)	Grace Period (Year)	Amount in USD
İller Bank	Climate and Disaster Resilient Cities Project	International Bank for Reconstruction and Development (IBRD)	21.03.2024	169,500,000	100%	EUR	30	5	183,924,450
Türk Eximbank	Meeting Exporters Working Capital Needs	SMBC, ING Bank ve Deutsche Bank under NEXI Insurance	22.03.2024	140,000,000	100%	EUR	10	2.5	152,838,000
TKYB	Türkiye Industrial Emission Reduction Project	International Bank for Reconstruction and Development (IBRD)	18.04.2024	200,000,000	100%	EUR	25	10	412,720,000
				200,000,000		USD			
Türk Eximbank	Green Infrastructure Support Project	Standart Chartered Bank, Societe Generale and ING Bank under AIBB Guarantee and Treasury Counter Guarantee	07.05.2024	72,192,012	100%	EUR	10	3	199,990,000
				122,990,000	100%	USD			
Türk Eximbank	Türkiye Green Export Project	Standart Chartered Bank, ING Bank, Deutsche Bank ve BNP Paribas under IBRD Guarantee and Treasury Counter Guarantee	07.05.2024	600,000,000	100%	EUR	10	2	646,080,000
TKYB	Accelerating the Market Transition for Distributed Energy Program	International Bank for Reconstruction and Development (IBRD)	16.05.2024	300,000,000	100%	EUR	25	10	324,840,000
			16.05.2024	15,000,000	100%	USD	30	8	15,000,000
TSKB		International Bank for Reconstruction and Development (IBRD)	16.05.2024	300,000,000	100%	EUR	29	6	324,840,000
			16.05.2024	15,000,000	100%	USD	30	8	15,000,000
TSKB	Financing the Reconstruction and Strengthening of Economic Activities in Provinces Affected by Earthquakes in Türkiye on 06.02.2023	International Islamic Trade Finance Corporation (ITFC)	07.08.2024	50,000,000	100%	USD	2	0.5	50,000,000
TKYB	Financing of International Trade of Businesses in Earthquake Zones or Affected by Earthquakes and International Trade of Businesses Throughout Türkiye	International Islamic Trade Finance Corporation (ITFC)	07.08.2024	100,000,000	100%	USD	2	0	100,000,000
Total									2,425,232,450

TREASURY GUARANTEED DEBT AGREEMENTS ⁽¹⁾ (2011 - 2024)

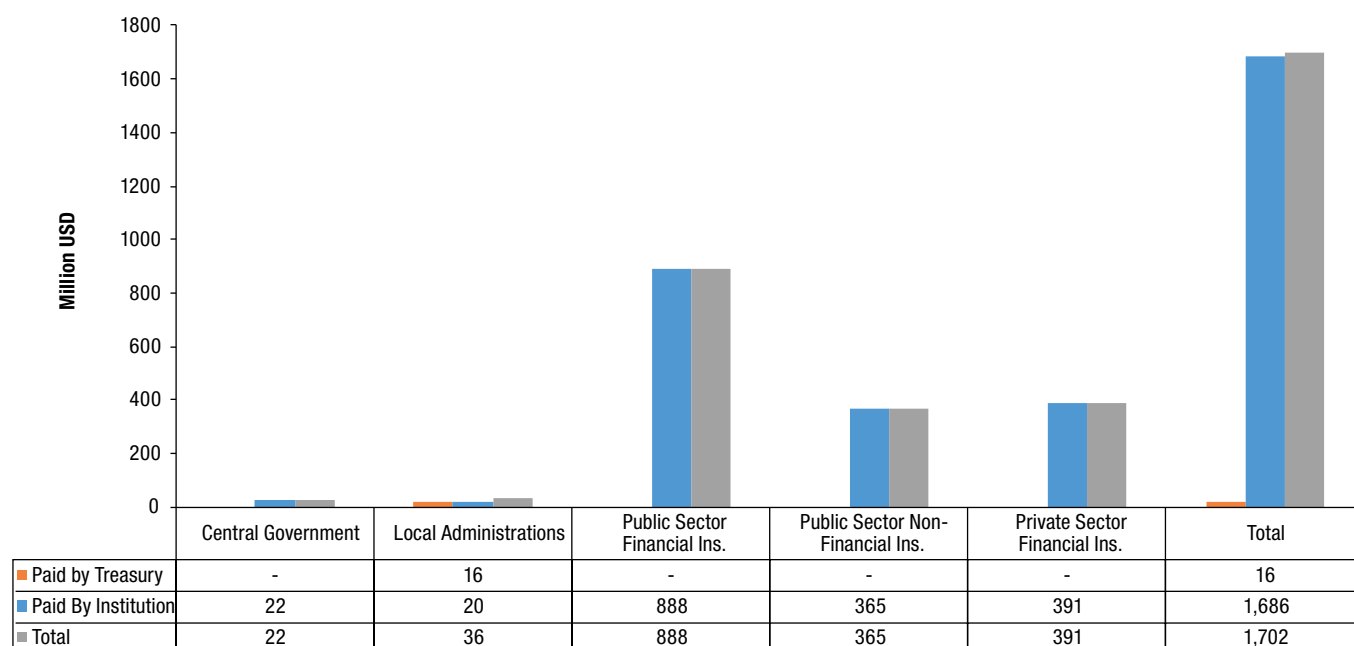
Million US Dollar	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public	790	1,022	1,858	2,085	2,463	1,972	485	1,792	2,594	1,811	4,129	1,692	3,436	2,036
Financial Institutions	790	1,022	1,858	1,339	2,163	1,572	485	144	760	1,465	1,586	701	967	2,036
SOEs	0	0	0	746	0	400	0	1,648	384	347	452	992	612	0
Local Administrations	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Central Government	0	0	0	0	300	0	0	0	0	0	600	0	1,013	0
Other	0	0	0	0	0	0	0	0	1,450	0	1,491	0	844	0
Private	607	319	692	370	260	473	0	600	200	200	150	420	455	389
Total	1,397	1,341	2,550	2,456	2,723	2,445	485	2,392	2,794	2,011	4,279	2,112	3,891	2,425

(1) Commitment 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	11.12.2012	\$1,239,863,000	\$960,000,000	960,000,000
Gebze - Orhangazi - İzmir Motorway (including the İzmit Gulf Crossing)	Build-Operate-Transfer	05.06.2015	\$6,312,392,047	\$4,956,312,328	4,956,312,328
Çanakkale - Malkara Motorway (including 1915 Çanakkale Bridge)	Build-Operate-Transfer	16.03.2018	€ 3,159,721,036	€ 2,265,000,000	2,799,993,000
Ankara - Nigde Motorway	Build-Operate-Transfer	07.06.2018	€ 1,462,628,902	€ 1,114,962,012	1,310,749,341
Northern Marmara Motorway - Kurtköy - Akyazı Section	Build-Operate-Transfer	16.09.2019	\$3,661,656,404	\$2,840,000,000	2,840,000,000
Northern Marmara Motorway - Kınalı - Odayeri Section	Build-Operate-Transfer	16.09.2019	\$2,072,257,009	\$1,595,000,000	1,595,000,000
Northern Marmara Motorway - Odayeri - Paşaköy Section (including Third Bosphorus Bridge)	Build-Operate-Transfer	02.12.2021	\$3,456,244,239	\$1,198,302,550	1,198,302,550
Aydın - Denizli Motorway	Build-Operate-Transfer	30.12.2021	€ 1,118,643,935	€ 769,939,998	869,416,246
		15.09.2023	€ 173,560,000	€ 100,000,000	107,340,000
Total					16,637,113,464

REPAYMENTS OF TREASURY GUARANTEED DEBT (2024 Sep)



REPAYMENTS OF TREASURY GUARANTEED DEBT (2016 - 2024)

By Budget Type (Million USD)	2016	2017	2018	2019	2020	2021	2022	2023	2024 ⁽¹⁾
Central Government	0	0	0	22	39	35	38	72	22
Paid by Ministry	0	0	0	22	0	0	0	0	0
Paid by Institution	0	0	0	0	39	35	38	72	22
Local Administrations	137	106	108	86	71	73	60	45	36
Paid by Ministry	27	11	20	27	25	26	21	19	16
Paid by Institution	109	96	88	58	45	47	39	25	20
Funds	0	0	0	0	0	0	0	0	0
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	0	0	0	0	0	0	0	0	0
Public Sector Financial Institutions	458	663	977	1,115	1,330	2,523	1,175	2,584	888
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	458	663	977	1,115	1,330	2,523	1,175	2,584	888
Public Sector Non Financial Institutions	156	129	127	93	119	159	235	963	365
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	156	129	127	93	119	159	235	963	365
Private Sector Financial Institutions	350	372	463	470	440	398	406	466	391
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	350	372	463	470	440	398	406	466	391
Private Sector Non Financial Institutions	0	0	0	0	0	0	0	0	0
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	0	0	0	0	0	0	0	0	0
Total	1,100	1,270	1,675	1,785	1,998	3,188	1,914	4,130	1,702
Paid by Ministry	27	11	20	49	25	26	21	19	16
Paid by Institution	1,073	1,259	1,654	1,736	1,973	3,162	1,892	4,111	1,686

(1) As of Sep 30, 2024

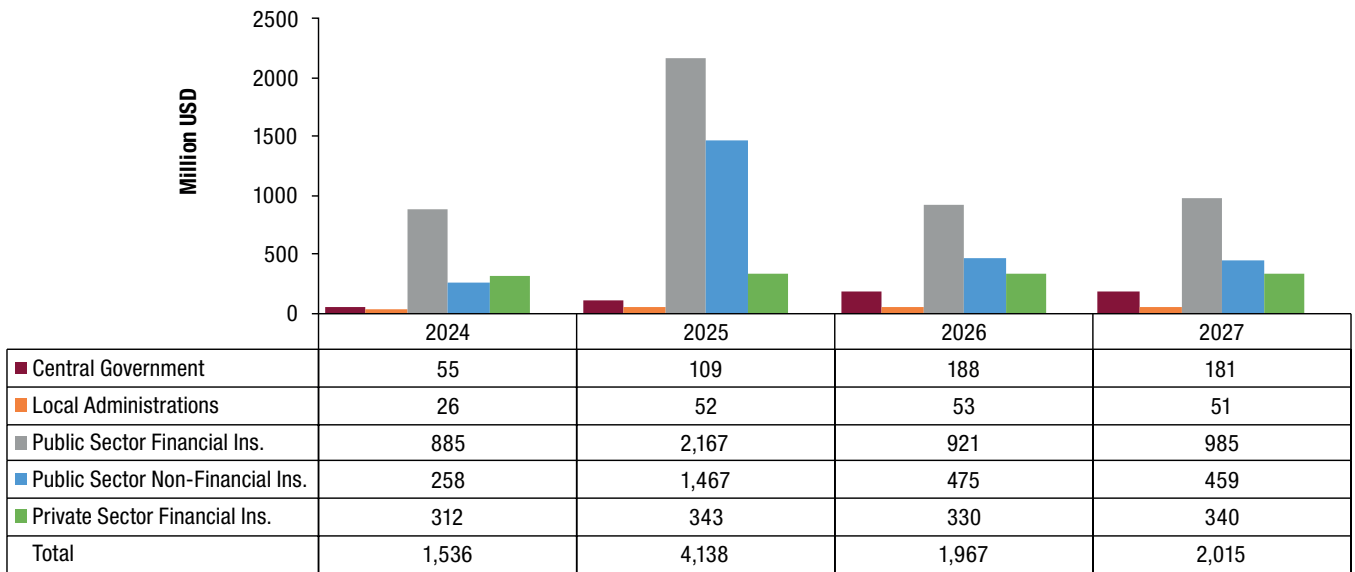
RISK ACCOUNT ⁽¹⁾

Thousand ₺	2023 Sep	2024 Sep
Total Payments	326,233	509,123
Non-Financial Institutions	0	0
Financial Institutions	0	0
Private Sector Financial Institutions	0	0
BOT	0	0
Local Administrations	326,233	509,123
Central Administrations	0	0
FX Differences	0	0
Total Income ⁽²⁾	1,405,664	4,534,755
Non-Financial Institutions	65,818	0
Financial Institutions	94,086	249,953
Private Sector Financial Institutions	0	0
BOT	0	0
Local Administrations	540,828	801,203
Central Administrations	94,691	41,899
CBRT Interest Revenue	610,241	3,441,700

(1) Risk account which belongs to the Ministry of Trerasury and Finance has been established at the Central Bank of Türkiye for the undertaking of the repayments by the Ministry of Treasury and Finance for Treasury guarantees.

(2) Provisional

TREASURY GUARANTEED DEBT PAYMENT PROJECTIONS ⁽¹⁾



(1) Provisional as of June 30, 2024

TREASURY NON-GUARANTEED LOAN AGREEMENTS OF PUBLIC SECTOR

EXTERNAL DEBT STOCK OF LOANS PROVIDED BY PUBLIC INSTITUTIONS WITHOUT TREASURY GUARANTEE

Borrower (Million USD)	2017	2018	2019	2020	2021	2022	2023	2024 ⁽¹⁾
Public Banks	5,438	5,892	6,955	5,599	5,968	2,214	9,543	8,936
General Government	258	266	917	857	629	378	1,411	406
Local Administrations	258	266	917	857	629	378	1,411	406
Metropolitan Municipality Of Antalya	165	0	0	0	0	0	0	0
ASAT - Antalya Water And Sewerage Administration	0	0	0	0	0	0	64	0
BUSKİ - Bursa Water And Sewerage Administration	0	0	0	0	0	0	162	0
Electricity, Gas And Omnibus Auth. Of Ankara	0	0	0	69	0	0	273	0
HATSU - Hatay Water And Sewerage Administration	0	4	0	0	0	0	0	0
Metropolitan Municipality Of İstanbul	94	138	917	606	236	378	879	223
İstanbul Water & Sewerage Administration	0	0	0	0	0	0	0	183
Metropolitan Municipality Of İzmir	0	124	0	115	346	0	33	0
İZSU - İzmir Water And Sewerage Administration	0	0	0	61	30	0	0	0
Metropolitan Municipality Of Manisa	0	0	0	5	0	0	0	0
Metropolitan Municipality Of Mersin	0	0	0	0	17	0	0	0
Financial Institutions	5,180	5,626	6,038	4,742	5,340	1,836	8,132	8,530
Public Banks	5,180	5,626	6,038	4,742	5,340	1,836	8,132	8,530
T. Halk Bank	150	906	787	368	750	20	1,183	400
T. Eximbank	958	1,294	0	0	0	100	0	827
T. Development Investment Bank	0	0	0	0	0	100	0	0
T. Vakıfbank	1,539	1,377	3,602	2,912	2,237	0	4,844	4,000
T.C. Ziraat Bank	2,532	2,049	1,649	1,462	2,353	1,616	2,106	3,303
Total	5,438	5,892	6,955	5,599	5,968	2,214	9,543	8,936

(1) Provisional, As of Sep 30, 2024.

GRANT AGREEMENTS SIGNED WITHIN THE SCOPE OF LAW NUMBERED 4749

Grantee	Donor	Project	Date	Currency	Original Amount	Amount in USD
Ministry of Treasury and Finance	AFD	Seyhan and Ceyhan Integrated Basin Management Project	16.07.2024	Euro	500,000	544,100
Ministry of Treasury and Finance	Singapore Red Cross Society	Construction of Communication Centers Project	22.07.2024	USD	440,000	440,000
					Total	984,100

TREASURY RECEIVABLES

TREASURY RECEIVABLES STOCK ⁽¹⁾

	2023		2024 Sep	
	Million ₺	(%)	Million ₺	(%)
Public	26,015	95.5	22,386	87.2
General Government	11,518	42.3	11,774	45.8
Central Government	953	3.5	953	3.7
Local Administrations	10,553	38.8	10,807	42.1
Social Security Institutions	13	0.0	14	0.1
Financial Institutions	5,422	19.9	5,129	20.0
Public Banks	5,422	19.9	5,129	20.0
Non Financial Institutions	9,075	33.3	5,484	21.4
SOEs	9,071	33.3	5,481	21.3
Public Enterprises	4	0.0	3	0.0
Private	1,218	4.5	3,297	12.8
Financial Institutions	1,218	4.5	3,297	12.8
Banks	1,218	4.5	3,297	12.8
Non Financial Institutions	0	0.0	0	0.0
Companies ⁽²⁾	0	0.0	0	0.0
Total	27,233	100	25,684	100

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

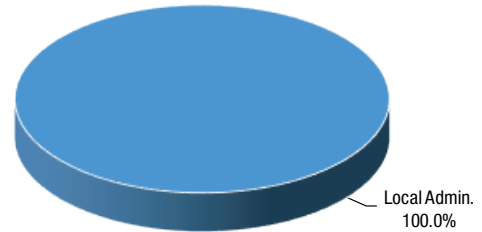
(2) Represents privatized SOE's and corporations governed by foundations.

OUTSTANDING OVERDUE RECEIVABLES ⁽¹⁾

	2023		2024 Sep	
	Million ₺	(%)	Million ₺	(%)
Local Administrations	28	0.8	11	100.0
SOE's	3,554	99.2	0	0.0
Total	3,582	100.0	11	100.0

(1) Provisional

OUTSTANDING OVERDUE RECEIVABLES (2024 Sep)

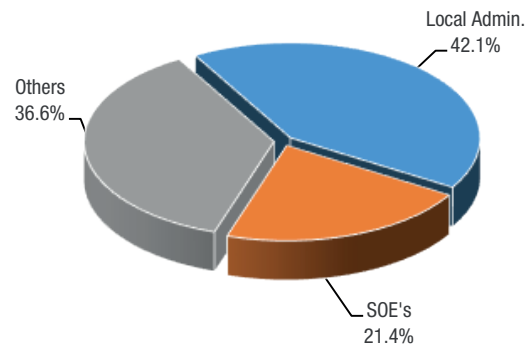


OUTSTANDING RECEIVABLES EXCLUDING OVERDUES ⁽¹⁾

	2023		2024 Sep	
	Million ₺	(%)	Million ₺	(%)
Local Administrations	10,525	44.5	10,796	42.1
SOEs	5,517	23.3	5,481	21.4
Banks	1,218	5.1	3,297	12.8
Social Security Institutions	13	0.1	14	0.1
Public Banks	5,422	22.9	5,129	20.0
Public Enterprises	4	0.0	3	0.0
Central Administrations	953	4.0	953	3.7
Private Institutions	0	0.0	0	0.0
Total	23,651	100.0	25,672	100.0

(1) Provisional.

OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (2024 Sep)



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

	2023		2024 Sep	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Public	8.9	4.8	8.8	4.7
General Government	8.3	4.5	7.8	4.2
Central Government	6.0	6.0	5.3	5.3
Local Administrations	8.5	4.4	8.0	4.1
Social Security Institutions	15.1	7.6	14.4	7.4
Financial Institutions	8.1	4.6	8.6	4.8
Public Banks	8.1	4.6	8.6	4.8
Non Financial Institutions	10.9	5.6	11.3	5.8
SOEs	10.9	5.6	11.3	5.8
Public Enterprises	2.0	1.0	1.3	0.6
Private	13.1	8.3	12.9	8.0
Financial Institutions	13.1	8.3	12.9	8.0
Banks	13.1	8.3	12.9	8.0
Non-Financial Institutions	0.0	0.0	0.0	0.0
Companies ⁽³⁾	0.0	0.0	0.0	0.0
Total	9.1	5.0	9.2	5.0

(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.

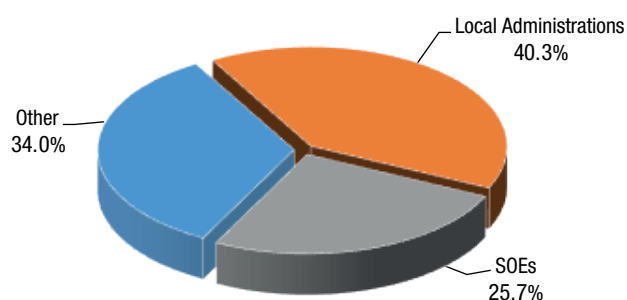
(3) Represents privatized SOE's and corporations governed by foundations.

COLLECTIONS FROM TREASURY RECEIVABLES ⁽¹⁾

	2020		2021		2022		2023		2024 Sep	
	Million ₺	(%)	Million ₺	(%)	Million ₺	(%)	Million ₺	(%)	Million ₺	(%)
Local Administrations	1,959	58.6	2,211	49.9	3,697	60.6	1,866	46.9	1,561	40.3
SOEs	212	6.4	233	5.3	367	6.0	530	13.3	996	25.7
Banks	64	1.9	14	0.3	19	0.3	63	1.6	64	1.7
Public Banks	385	11.5	491	11.1	839	13.8	1,345	33.8	1,253	32.3
Public Enterprises	14	0.4	16	0.4	17	0.3	14	0.4	2	0.1
Central Administrations	367	11.0	312	7.0	239	3.9	2	0.0	0	0.0
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	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Foundations	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Non Banking Financial Institutions	0	0.0	1,150	26.0	919	15.1	163	4.1	0	0.0
Social Security Institution	4	0.1	2	0.1	0	0.0	1	0.0	1	0.0
Total	3,344	100	4,430	100	6,097	100	3,983	100	3,877	100

(1) Provisional

COLLECTIONS FROM TREASURY RECEIVABLES (2024 Sep)



DEVELOPMENTS IN THE CREDIT RATING OF TÜRKİYE

LONG TERM FOREIGN CURRENCY

	Standard & Poor's	Moody's	Fitch	JCR	IIRA	R&I
2018 End	B + (stable)	Ba3 (negative)	BB (negative)	BBB - (negative)	BBB - (negative)	BB - (negative)
11.01.2019			BB - (stable)			
14.06.2019		B1 (negative)				
12.07.2019			BB - (negative)			
15.11.2019						BB - (stable)
2019 End	B + (stable)	B1 (negative)	BB - (negative)	BBB - (negative)	BBB - (negative)	BB - (stable)
28.02.2020					BBB - (stable)	
10.04.2020				BB + (negative)		
21.08.2020			BB - (negative)			
11.09.2020		B2 (negative)				
16.10.2020						BB - (negative)
2020 End	B + (stable)	B2 (negative)	BB - (negative)	BB + (negative)	BBB - (stable)	BB - (negative)
19.02.2021			BB - (stable)			
31.05.2021				BB (stable)		
11.06.2021					BBB - (negative)	
13.08.2021			BB - (stable)			
22.10.2021	B + (stable)		BB - (negative)			
02.12.2021			BB - (negative)			
03.12.2021		B2 (negative)				
10.12.2021	B + (negative)					
2021 End	B + (negative)	B2 (negative)	BB - (negative)	BB (stable)	BBB - (negative)	BB - (negative)
04.02.2022						BB - (negative)
11.02.2022			B + (negative)			
01.04.2022	B + (negative)					
29.04.2022					BB + (stable)	
08.07.2022			B (negative)			
12.08.2022		B3 (stable)				
18.08.2022				BB (negative)		
30.09.2022	B (stable)					
2022 End	B (stable)	B3 (stable)	B (negative)	BB (negative)	BB + (stable)	BB - (negative)
31.03.2023	B (negative)					
08.09.2023			B (stable)			
29.09.2023	B (stable)					
30.11.2023	B (positive)					
2023 End	B (positive)	B3 (stable)	B (stable)	BB (negative)	BB + (stable)	BB - (negative)
12.01.2024		B3 (positive)				
08.03.2024			B + (positive)			
03.05.2024	B + (positive)					
09.05.2024				BB (stable)		
19.07.2024		B1 (positive)				
06.09.2024			BB - (stable)			
20.09.2024						BB - (stable)
Current	B + (positive)	B1 (positive)	BB - (stable)	BB (stable)	BB + (stable)	BB - (stable)

LONG TERM TL

	Standard & Poor's	Moody's	Fitch	JCR	IIRA	R&I
2018 End	BB - (stable)	Ba3 (negative)	BB + (negative)	BBB - (negative)	BBB (negative)	
14.06.2019		B1 (negative)				
12.07.2019			BB - (negative)			
01.11.2019			BB - (stable)			
2019 End	BB - (stable)	B1 (negative)	BB - (stable)	BBB - (negative)	BBB (negative)	
28.02.2020					BBB (stable)	
10.04.2020				BB + (negative)		
21.08.2020			BB - (negative)			
11.09.2020		B2 (negative)				
2020 End	BB - (stable)	B2 (negative)	BB - (negative)	BB + (negative)	BBB (stable)	
19.02.2021			BB - (stable)			
31.05.2021				BB (stable)		
11.06.2021					BBB (negative)	
13.08.2021			BB - (stable)			
22.10.2021	BB - (stable)		BB - (negative)			
02.12.2021			BB - (negative)			
03.12.2021		B2 (negative)				
10.12.2021	BB - (negative)					
2021 End	BB - (negative)	B2 (negative)	BB - (negative)	BB (stable)	BBB (negative)	
11.02.2022			B + (negative)			
04.02.2022						
01.04.2022	B + (negative)					
29.04.2022					BB + (stable)	
08.07.2022			B (negative)			
12.08.2022		B3 (stable)				
18.08.2022				BB (negative)		
30.09.2022	B (stable)					
2022 End	B (stable)	B3 (stable)	B (negative)	BB (negative)	BB + (stable)	
31.03.2023	B (negative)					
08.09.2023			B (stable)			
29.09.2023	B (stable)					
30.11.2023	B (positive)					
2023 End	B (positive)	B3 (stable)	B (stable)	BB (negative)	BB + (stable)	
12.01.2024		B3 (positive)				
08.03.2024			B + (positive)			
03.05.2024	B + (positive)					
09.05.2024				BB (stable)		
19.07.2024		B1 (positive)				
06.09.2024			BB - (stable)			
Current	B + (positive)	B1 (positive)	BB - (stable)	BB (stable)	BB + (stable)	

CALENDAR

DOMESTIC BORROWING CALENDER IN NOVEMBER 2024

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
04.11.2024	06.11.2024	10.09.2025	Zero Coupon T-Bill	10 Months	Auction / Re-open
04.11.2024	06.11.2024	06.09.2028	TLREF Indexed Bond	4 Years	Auction / Re-open
05.11.2024	06.11.2024	18.08.2027	CPI Indexed Bond	3 Years	Auction / Re-open
05.11.2024	06.11.2024	27.09.2034	Fixed Coupon Bond	10 Years	Auction / Re-open
11.11.2024	13.11.2024	12.08.2026	Fixed Coupon Bond	2 Years	Auction / Re-open
11.11.2024	13.11.2024	16.04.2031	Floating Coupon Bond	6 Years	Auction / Re-open
12.11.2024	13.11.2024	13.05.2026	USD Denominated Bond	2 Years	Direct Sale
12.11.2024	13.11.2024	13.05.2026	USD Denominated Lease Certificate	2 Years	Direct Sale
12.11.2024	13.11.2024	11.11.2026	Lease Certificate	2 Years	Direct Sale
12.11.2024	13.11.2024	12.09.2029	Fixed Coupon Bond	5 Years	Auction / Re-open

DOMESTIC BORROWING CALENDER IN DECEMBER 2024

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
09.12.2024	11.12.2024	06.12.2028	TLREF Indexed Bond	4 Years	Auction / New Issuance
10.12.2024	11.12.2024	10.09.2025	Zero Coupon T-Bill	9 Months	Auction / Re-open
10.12.2024	11.12.2024	27.09.2034	Fixed Coupon Bond	10 Years	Auction / Re-open
16.12.2024	18.12.2024	12.08.2026	Fixed Coupon Bond	2 Years	Auction / Re-open
16.12.2024	18.12.2024	16.04.2031	Floating Coupon Bond	6 Years	Auction / Re-open
17.12.2024	18.12.2024	16.12.2026	Lease Certificate	2 Years	Direct Sale
17.12.2024	18.12.2024	15.12.2027	CPI Indexed Bond	3 Years	Auction / New Issuance
17.12.2024	18.12.2024	12.09.2029	Fixed Coupon Bond	5 Years	Auction / Re-open

DOMESTIC BORROWING CALENDER IN JANUARY 2025

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
13.01.2025	15.01.2025	06.12.2028	TLREF Indexed Bond	4 Years	Auction / Re-open
14.01.2025	15.01.2025	11.03.2026	Zero Coupon Bond	14 Months	Auction / New Issuance
14.01.2025	15.01.2025	27.09.2034	Fixed Coupon Bond	10 Years	Auction / Re-open
20.01.2025	22.01.2025	20.01.2027	Fixed Coupon Bond	2 Years	Auction / New Issuance
20.01.2025	22.01.2025	16.04.2031	Floating Coupon Bond	6 Years	Auction / Re-open
21.01.2025	22.01.2025	20.01.2027	Lease Certificate	2 Years	Direct Sale
21.01.2025	22.01.2025	15.12.2027	CPI Indexed Bond	3 Years	Auction / Re-open
21.01.2025	22.01.2025	12.09.2029	Fixed Coupon Bond	5 Years	Auction / Re-open

PRIMARY DEALER BANKS

Bank Name
Akbank T.A.Ş.
DenizBank A.Ş.
HSBC Bank A.Ş.
QNB Finansbank A.Ş.
T. Ekonomi Bankası A.Ş.
T.C. Ziraat Bankası
T. Garanti Bankası A.Ş.
T. Halk Bankası A.Ş.
T. İş Bankası A.Ş.
T. Vakıflar Bankası T.A.O.
Yapı ve Kredi Bankası

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
Total Domestic Debt Roll Over Ratio	6th 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
TLREF Indexed Bonds	After the auctions
Revenue Indexed Bonds	After the auctions
Payment Statistics	
Central Government Domestic Debt Payments	20th of each month / following business day
Central Government Domestic Debt Payment Projections (Monthly)	20th of each month / following business day
Central Government Domestic Debt Payment Projections (Yearly)	20th of each month / following business day
Central Government Domestic Debt Stock - List of Securities	Every Monday
Non-Cash Domestic Debt Stock	20th of each month / following business day
Composition of Domestic Debt Stock by Holders	20th of each month / following business day
Central Government External Debt Statistics	
Borrowing Statistics	
Central Government External Loan Agreements	20th of each month / following business day
Central Government International Bond Issues	20th of each month / following business day
Payment Statistics	
Central Government External Debt Payments	20th of each month / following business day
Central Government External Debt Payment Projections (Monthly)	20th of each month / following business day
Central Government External Debt Payment Projections (Annual)	20th of each month / following business day
Central Government External Debt Stock	
Central Government External Debt Stock	20th of each month / following business day
Central Government External Debt Stock - List of Bonds	20th of each month / following business day
Central Government Debt Stock Statistics	
Central Government Debt Stock by Instrument Type	20th of each month / following business day
Central Government Debt Stock - by Currency and Interest Type	20th of each month / following business day
Average Time to Maturity of Central Government Debt Stock	20th of each month / following business day
EU-Defined General Government Debt Stock Statistics	
EU-Defined General Government Debt Stock	Last business day of 3rd, 6th, 9th and 12th months
Public Net Debt Stock Statistics	
Public Net Debt Stock	Last business day of 3rd, 6th, 9th and 12th months
External Debt Statistics of Turkey	
Gross External Debt Stock of Turkey	Last business day of 3rd, 6th, 9th and 12th months
External Debt Payment Projections of Turkey	Last business day of 3rd, 6th, 9th and 12th months
Net External Debt Stock of Turkey	Last business day of 3rd, 6th, 9th and 12th months
Treasury Cash Balance Realizations	
Treasury Cash Balance Realizations	5 th working day of each month
Data on Treasury Receivables	
Treasury Receivables by Sources	
Receivables Arising From Undertaken Payments Due To Treasury Guarantees	20th of each month / following business day
Receivables Arising from Onlendings	20th of each month / following business day
Collections from Treasury Receivables	
Collections From Treasury Receivables	20th of each month / following business day
Treasury Receivables Stock	
Stock of Treasury Receivables	20th of each month / following business day
Stock of Overdue Receivables	20th of each month / following business day
Stock of Projected Receivables	20th of each month / following business day
Data on Treasury Guarantees	
Treasury Repayment Guarantees	
Loans Provided Under Treasury Guarantees	
Loans Provided Under Treasury Guarantees	Last business day of 3rd, 6th, 9th and 12th months
Loans Provided Under Treasury Guarantees - Lender Distribution	Last business day of 3rd, 6th, 9th and 12th months
Repayments of Treasury Guaranteed Loans	
Repayments of Treasury Guaranteed Loans	20th of each month / following business day
Repayment Projections of Loans Provided Under Treasury Guarantees	Last business day of 3rd, 6th, 9th and 12th months
Treasury Guaranteed Debt Stock	
Treasury Guaranteed External Debt Stock	Last business day of 3rd, 6th, 9th and 12th months
Treasury Guaranteed External Debt Stock- Lender Distribution	Last business day of 3rd, 6th, 9th and 12th months
Treasury Investment Guarantees	
PPP Projects With Treasury Investment Guarantees	20th of 6th and 12th months / following business day
Non-Guaranteed External Debt of Public Institutions	
Loans Provided By Public Institutions Without Treasury Guarantees	20th day of each month / following business day
External Debt Stock of Loans Provided by Public Institutions without Treasury Guarantee	Last business day of 3rd, 6th, 9th and 12th months
Budget Financing Statistics	
General Budget Balance and Financing	20th of each month / following business day
Central Government Budget Balance and Financing	20th of each month / following business day
Central Government Budget Balance and Financing (2006-2010)	20th of each month / following business day
Consolidated Government Sector (CGS) Realizations	
Central Government Budget Primary Balance -Program Definition	20th of each month / following business day
Special Data Dissemination Standards (SDDS) Economic and Financial Data for Turkey	
Economic and Financial Data For Turkey	

ANNEX

CENTRAL GOVERNMENT EXTERNAL DEBT STOCK ⁽¹⁾

Million USD	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Sep
Central Government External Debt Stock	85,164	81,738	82,615	90,241	91,245	96,443	102,317	109,732	113,715	119,607	125,184
Loan	26,988	24,294	22,664	23,477	22,016	20,628	21,691	26,101	25,905	27,461	27,970
Multilateral Agencies	17,206	16,071	15,133	16,428	16,054	15,182	16,032	20,833	20,214	21,037	21,011
(IMF)	0	0	0	0	0	0	0	0	0	0	0
(SDR Allocation) ⁽²⁾	1,389	1,330	1,289	1,365	1,334	1,326	1,386	7,587	7,238	7,293	7,344
Bilateral Lenders	4,755	4,356	4,097	4,290	4,015	3,855	4,021	3,454	3,201	2,902	2,736
Others	5,028	3,867	3,435	2,759	1,948	1,592	1,638	1,813	2,490	3,522	4,223
Bond	58,175	57,444	59,951	66,764	69,229	75,815	80,625	83,631	87,810	92,146	97,214

%	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Sep
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	31.7	29.7	27.4	26.0	24.1	21.4	21.2	23.8	22.8	23.0	22.3
Multilateral Agencies	20.2	19.7	18.3	18.2	17.6	15.7	15.7	19.0	17.8	17.6	16.8
(IMF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(SDR Allocation) ⁽²⁾	1.6	1.6	1.6	1.5	1.5	1.4	1.4	6.9	6.4	6.1	5.9
Bilateral Lenders	5.6	5.3	5.0	4.8	4.4	4.0	3.9	3.1	2.8	2.4	2.2
Others	5.9	4.7	4.2	3.1	2.1	1.7	1.6	1.7	2.2	2.9	3.4
Bond	68.3	70.3	72.6	74.0	75.9	78.6	78.8	76.2	77.2	77.0	77.7

(GDP %)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Central Government External Debt Stock	9.1	9.4	9.5	10.5	11.4	12.7	14.3	13.6	12.6	10.6	-
Loan	2.9	2.8	2.6	2.7	2.8	2.7	3.0	3.2	2.9	2.4	-
Multilateral Agencies	1.8	1.9	1.7	1.9	2.0	2.0	2.2	2.6	2.2	1.9	-
(IMF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-
(SDR Allocation) ⁽²⁾	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.9	0.8	0.6	-
Bilateral Lenders	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.4	0.4	0.3	-
Others	0.5	0.4	0.4	0.3	0.2	0.2	0.2	0.2	0.3	0.3	-
Bond	6.2	6.6	6.9	7.8	8.7	10.0	11.2	10.4	9.7	8.2	-

GDP (Million USD)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GDP (Million USD)	939,923	867,071	869,241	859,055	797,728	760,359	717,141	807,924	905,814	1,130,009	-

(1) Provisional.

(2) It represents the amount allocated by the IMF 959 million SDR in 2009 and 4,465 million SDR in 2021.

DOMESTIC DEBT STOCK

Million ₺	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Sep
Total Domestic Debt	414,649	440,124	468,644	535,448	586,142	755,052	1,060,354	1,321,189	1,905,331	3,209,252	4,374,225
Cash	414,000	440,077	468,598	535,402	586,097	716,478	983,869	1,226,449	1,742,028	2,895,406	4,183,414
Bond	414,000	440,077	467,574	534,428	580,601	700,995	983,869	1,216,530	1,723,132	2,894,155	4,148,602
Bill	0	0	1,025	974	5,495	15,483	0	9,920	18,896	1,251	34,812
Non-Cash	648	48	46	46	45	38,574	76,485	94,740	163,303	313,846	190,811
Bond	648	48	46	46	45	35,796	76,485	94,740	163,303	313,846	190,811
Bill	0	0	0	0	0	2,778	0	0	0	0	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 USD ⁽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 2008 and completed its repayment obligations in 2001, while The Central Bank made its last disbursement in 2001 and completed its repayment obligations in 2005

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

GROSS EXTERNAL DEBT OF TÜRKİYE

Million USD		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Q1	2024 Q2	2024 Q3
Public Sector	Short Term	20,474	16,997	17,081	19,426	20,828	23,444	24,892	22,219	28,895	34,473	37,680	38,299	-
	Long Term	100,793	99,741	106,632	117,836	122,391	137,444	152,735	156,412	156,273	167,191	169,800	172,374	-
	Total (I)	121,267	116,738	123,713	137,262	143,219	160,888	177,627	178,631	185,168	201,664	207,480	210,673	-
CBRT	Short Term	342	176	399	1,753	5,914	8,452	21,344	26,052	32,790	46,360	46,158	44,691	-
	Long Term	2,133	1,143	703	0	0	0	0	0	0	0	0	0	-
	Total (II)	2,475	1,319	1,102	1,753	5,914	8,452	21,344	26,052	32,790	46,360	46,158	44,691	-
Private Sector	Short Term	121,795	87,423	72,820	88,454	66,238	63,975	65,358	70,080	86,921	95,379	90,611	95,575	-
	Long Term ⁽¹⁾	170,891	197,380	208,653	223,681	210,964	181,033	164,063	160,432	151,849	156,495	158,079	161,036	-
	Total (III)	292,686	284,803	281,473	312,135	277,202	245,008	229,421	230,512	238,770	251,874	248,690	256,611	-
Gross External Debt Stock (I+II+III)		416,427	402,860	406,288	451,149	426,334	414,348	428,392	435,195	456,728	499,898	502,328	511,975	-
Gross External Debt Stock / GDP (%) ⁽²⁾		44.3	46.5	46.7	52.5	53.4	54.5	59.7	53.9	50.4	44.2	43.0	42.6	-

(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 STOCK OF TÜRKİYE - BY LENDER

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Short Term	112,730	119,950	121,747	118,351	128,376	133,315	138,131	148,606	161,118	165,459	168,719	176,212	174,449	178,565	-
Private Creditors	112,246	119,383	121,206	117,895	127,874	132,919	137,846	147,900	160,234	164,293	167,524	174,638	172,274	174,166	-	-
Monetary Institutions	46,751	46,081	65,685	60,382	67,516	67,859	69,178	73,983	84,228	90,790	91,524	96,030	98,500	99,424	-	-
Nonmonetary Institutions	65,495	73,302	55,521	57,513	60,358	65,060	68,668	73,917	76,006	73,503	76,000	78,608	73,774	74,742	-	-
Official Creditors	71	56	8	23	18	15	15	30	18	236	217	327	35	47	-	-
Bonds ⁽¹⁾	413	511	533	433	484	381	270	676	866	930	978	1,247	2,140	4,352	-	-
Long Term	311,974	317,358	323,557	316,844	314,819	305,346	298,437	308,122	313,113	310,659	311,614	323,686	327,879	333,410	-	-
Private Creditors	131,518	135,260	133,334	131,767	130,975	125,833	125,977	128,476	130,834	132,264	131,476	137,429	136,064	141,223	-	-
Monetary Institutions	122,448	126,443	124,619	123,047	122,026	116,675	117,054	119,119	121,319	122,853	122,281	127,662	127,051	131,313	-	-
Nonbank Financial Institutions	17,843	18,405	18,604	18,716	18,381	17,943	17,547	18,889	20,606	20,341	21,078	22,382	22,216	22,204	-	-
Private Investment & Dev. Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Foreign Commercial Banks	73,328	73,433	72,684	71,314	71,250	67,758	70,265	70,439	71,124	73,427	73,403	76,989	77,760	82,146	-	-
Foreign Branches Of Domestic Banks And Others	31,277	34,605	33,331	33,017	32,395	30,973	29,241	29,791	29,588	29,085	27,799	28,291	27,075	26,963	-	-
Nonmonetary Institutions	9,069	8,816	8,715	8,720	8,949	9,159	8,923	9,356	9,515	9,411	9,196	9,767	9,614	9,909	-	-
Official Creditors	56,579	54,796	60,894	59,440	58,518	56,979	54,210	58,091	58,800	55,796	55,669	57,966	56,982	56,237	-	-
Governmental Organizations	18,869	17,689	17,571	17,137	16,737	17,220	16,620	17,323	17,960	15,399	15,636	16,051	15,836	15,276	-	-
Public Finance Institutions	3,520	2,414	2,342	2,328	2,214	3,306	3,202	3,721	4,696	3,429	3,332	3,506	3,405	3,281	-	-
Central Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Central Governments	22	18	18	15	15	12	11	10	10	9	9	8	8	8	-	-
Official Development Banks	15,327	15,256	15,211	14,794	14,508	13,903	13,407	13,592	13,254	11,961	12,295	12,537	12,423	11,987	-	-
Multilateral Organizations	37,710	37,107	43,323	42,303	41,781	39,759	37,590	40,768	40,840	40,397	40,033	41,914	41,146	40,961	-	-
IMF - International Monetary Fund	1,359	1,369	7,669	7,587	7,506	7,229	6,910	7,238	7,297	7,238	7,129	7,293	7,183	7,135	-	-
IMF SDR Allocation	1,359	1,369	7,669	7,587	7,506	7,229	6,910	7,238	7,297	7,238	7,129	7,293	7,183	7,135	-	-
IBRD	11,582	11,602	11,480	11,220	11,124	10,823	10,206	11,269	11,295	11,358	11,031	12,002	11,638	11,747	-	-
Other Multilateral Institutions	24,769	24,136	24,174	23,495	23,150	21,707	20,474	22,261	22,247	21,801	21,872	22,620	22,325	22,079	-	-
Bonds ⁽¹⁾	123,877	127,302	129,330	125,637	125,326	122,534	118,251	121,555	123,479	122,599	124,469	128,292	134,233	135,950	-	-
Gross External Debt Stock Of Türkiye	424,704	437,308	445,304	435,195	443,195	438,661	436,568	456,728	474,231	476,118	480,333	499,898	502,328	511,975	-	-

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

GROSS EXTERNAL DEBT STOCK OF TÜRKİYE - BY BORROWER

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Short Term	112,730	119,950	121,747	118,351	128,376	133,315	138,125	148,601	161,111	165,325	168,577	176,012	178,319	178,565	-	-
Public Sector	26,372	26,109	27,301	22,219	24,848	24,846	26,038	28,895	33,341	31,083	31,857	34,473	37,680	38,299	-	-
General Government	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	-	-
Local Administrations	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	-	-
Financial Institutions	26,372	26,109	27,301	22,219	24,848	24,846	26,038	28,895	33,341	31,083	31,857	34,473	37,680	38,299	-	-
Banks	26,372	26,109	27,301	22,219	24,848	24,846	26,038	28,895	33,341	31,083	31,857	34,473	37,680	38,299	-	-
Non-Banking Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Non-Financial Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
SOE's	0	0	0	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	-	-
CBRT	22,616	25,824	25,850	26,052	29,812	29,428	31,975	32,790	39,321	46,234	45,714	46,360	45,918	44,691	-	-
Private Sector	63,742	68,017	68,596	70,080	73,716	79,041	80,112	86,916	88,449	88,008	91,006	95,179	94,721	95,575	-	-
Financial Institutions	30,403	30,521	28,856	27,564	28,718	30,122	29,555	33,798	33,218	33,570	33,218	34,883	35,484	38,284	-	-
Banks	29,563	29,630	28,237	26,938	28,164	29,692	29,181	33,374	32,622	32,938	32,348	33,979	34,592	37,135	-	-
Non-Banking Institutions	840	891	619	626	554	430	374	424	596	632	870	904	892	1,149	-	-
Non-Financial Institutions	33,339	37,496	39,740	42,516	44,998	48,919	50,557	53,118	55,231	54,438	57,798	60,296	59,237	57,291	-	-
Long Term	312,212	317,596	323,739	317,016	314,995	305,454	298,760	308,425	313,462	310,927	312,008	324,320	328,504	333,410	-	-
Public Sector	151,251	153,824	161,072	156,412	156,672	152,887	146,232	156,273	162,936	163,206	161,905	167,185	169,720	172,374	-	-
General Government	104,577	108,217	116,146	113,663	114,697	112,938	108,039	117,574	121,550	121,465	120,713	124,109	125,713	125,840	-	-
Central Government	100,562	104,164	112,250	109,732	110,942	109,076	104,516	113,715	117,795	117,690	117,053	119,607	121,421	121,404	-	-
Local Administrations	4,015	4,053	3,896	3,932	3,755	3,863	3,523	3,859	3,754	3,775	3,660	4,502	4,292	4,436	-	-
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Financial Institutions	34,450	33,189	32,289	30,134	29,623	27,327	26,137	25,584	28,162	28,815	28,447	29,860	31,177	33,897	-	-
Banks	32,982	31,700	30,831	28,720	28,231	26,013	24,926	24,252	27,304	27,954	27,610	28,986	30,325	33,052	-	-
Non-Banking Institutions	1,467	1,488	1,458	1,414	1,392	1,314	1,211	1,333	858	861	838	874	852	845	-	-
Non-Financial Institutions	12,224	12,418	12,637	12,615	12,352	12,622	12,056	13,115	13,225	12,926	12,745	13,215	12,830	12,637	-	-
SOE's	2,493	2,464	2,731	3,086	3,115	3,930	3,725	3,892	3,897	3,702	3,813	3,852	3,781	3,715	-	-
Other	9,731	9,954	9,905	9,529	9,237	8,693	8,331	9,222	9,328	9,223	8,932	9,364	9,049	8,922	-	-
CBRT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Private Sector	160,962	163,772	162,667	160,605	158,324	152,566	152,528	152,153	150,525	147,721	150,103	157,135	158,784	161,036	-	-
Financial Institutions	71,832	69,456	67,757	66,481	64,043	60,868	58,792	55,650	52,737	52,892	55,794	59,498	62,179	64,288	-	-
Banks	62,225	59,952	58,594	57,845	55,165	52,338	50,485	46,282	44,263	44,295	47,294	50,707	53,607	55,892	-	-
Non-Banking Institutions	9,606	9,504	9,163	8,636	8,878	8,530	8,307	9,368	8,475	8,597	8,500	8,791	8,572	8,396	-	-
Non-Financial Institutions	89,130	94,316	94,910	94,124	94,281	91,698	93,736	96,502	97,788	94,829	94,309	97,637	96,605	96,748	-	-

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GROSS EXTERNAL DEBT STOCK OF TÜRKİYE - BY BORROWER

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Gross External Debt Stock Of Türkiye	424,704	437,308	445,304	435,195	443,195	438,661	436,568	456,728	474,231	476,118	480,333	499,898	502,328	511,975	-
Public Sector	177,623	179,933	188,373	178,631	181,520	177,733	172,270	185,168	196,277	194,289	193,768	201,664	207,480	210,673	-	-
General Government	104,577	108,217	116,146	113,663	114,697	112,938	108,039	117,574	121,550	121,465	120,713	124,109	125,713	125,840	-	-
Central Government	100,562	104,164	112,250	109,732	110,942	109,076	104,516	113,715	117,795	117,690	117,053	119,607	121,421	121,404	-	-
Local Administrations	4,015	4,053	3,896	3,932	3,755	3,863	3,523	3,859	3,754	3,775	3,660	4,502	4,292	4,436	-	-
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
Financial Institutions	60,822	59,298	59,590	52,353	54,471	52,173	52,175	54,479	61,503	59,898	60,311	64,340	68,963	72,196	-	-
Banks	59,354	57,809	58,132	50,939	53,079	50,859	50,964	53,147	60,645	59,037	59,473	63,466	68,111	71,351	-	-
Non-Banking Institutions	1,467	1,488	1,458	1,414	1,392	1,314	1,211	1,333	858	861	838	874	852	845	-	-
Non-Financial Institutions	12,224	12,418	12,637	12,615	12,352	12,622	12,056	13,115	13,225	12,926	12,745	13,215	12,804	12,637	-	-
SOE's	2,493	2,464	2,731	3,086	3,115	3,930	3,725	3,892	3,897	3,702	3,813	3,851	3,755	3,715	-	-
Other	9,731	9,954	9,905	9,529	9,237	8,693	8,331	9,222	9,328	9,223	8,932	9,364	9,049	8,922	-	-
CBRT	22,616	25,824	25,850	26,052	29,812	29,428	31,975	32,790	39,321	46,234	45,714	46,360	46,158	44,691	-	-
Private Sector	224,466	231,550	231,082	230,512	231,863	231,500	232,323	238,770	238,633	235,595	240,850	251,874	248,690	256,611	-	-
Financial Institutions	102,126	99,867	96,504	93,938	92,692	90,947	88,305	89,405	85,911	86,499	88,917	94,200	97,570	102,572	-	-
Banks	91,738	89,531	86,780	84,732	83,278	81,980	79,615	79,605	76,834	77,263	79,663	84,622	88,233	93,027	-	-
Non-Banking Institutions	10,388	10,336	9,724	9,206	9,413	8,967	8,690	9,800	9,077	9,236	9,254	9,578	9,337	9,545	-	-
Non-Financial Institutions	122,340	131,684	134,578	136,574	139,172	140,553	144,018	149,365	152,721	149,096	151,934	157,674	151,120	154,039	-	-

DEBT STOCK OF BONDS ISSUED IN INTERNATIONAL MARKETS

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Short Term	413	511	533	433	484	381	270	676	866	930	978	1,247	2,140	4,352	-
Public Sector	134	128	169	72	140	100	40	108	173	90	292	292	292	2,897	-	-
Private Sector	279	383	364	361	344	281	230	568	693	840	686	955	1,848	1,455	-	-
Long Term	123,877	127,302	129,330	125,637	125,326	122,534	118,251	121,555	123,479	122,599	124,469	128,292	134,233	135,950	-	-
Public Sector	91,811	94,833	96,371	93,983	94,884	93,575	90,080	95,734	100,260	100,379	100,593	102,212	105,876	106,585	-	-
Private Sector	32,066	32,469	32,958	31,654	30,442	28,959	28,171	25,821	23,219	22,220	23,876	26,080	28,356	29,365	-	-
Total	124,290	127,813	129,863	126,070	125,810	122,915	118,521	122,231	124,345	123,529	125,447	129,539	136,373	140,302	-	-
Public Sector	91,945	94,961	96,540	94,055	95,024	93,675	90,120	95,842	100,433	100,469	100,885	102,504	106,168	109,482	-	-
Private Sector	32,345	32,852	33,322	32,015	30,786	29,240	28,401	26,389	23,912	23,060	24,562	27,035	30,204	30,820	-	-

GROSS EXTERNAL DEBT STOCK OF TÜRKİYE - CURRENCY COMPOSITION

SHORT TERM

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total	112,730	119,950	121,747	118,351	128,376	133,315	138,131	148,606	161,118	165,459	168,719	176,212	174,449	178,565	-	-
USD	46,076	49,689	51,766	53,341	55,690	61,121	63,792	67,759	74,363	81,134	85,421	89,231	88,860	87,725	-	-
ECU/EUR	30,066	31,214	30,962	30,708	33,432	34,022	34,908	38,664	40,381	41,012	39,173	40,918	38,006	38,625	-	-
JPY	235	271	287	290	275	262	297	373	399	361	378	423	396	362	-	-
SDR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-
TL	16,525	15,625	15,347	10,389	12,615	12,126	12,263	14,457	18,122	14,994	15,921	17,331	18,701	24,177	-	-
Other	19,828	23,151	23,385	23,623	26,364	25,784	26,871	27,353	27,853	27,958	27,826	28,309	28,486	27,676	-	-

LONG TERM

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total	311,974	317,358	323,557	316,844	314,819	305,346	298,437	308,122	313,113	310,659	311,614	323,686	327,879	333,410	-	-
USD	198,730	197,696	200,399	199,831	200,235	197,445	197,700	196,424	198,410	197,000	200,055	203,783	206,695	208,983	-	-
ECU/EUR	98,336	104,734	102,402	97,563	96,562	90,599	83,610	92,903	95,062	94,391	91,201	97,042	97,796	99,040	-	-
JPY	7,002	6,885	6,753	6,494	5,359	4,892	4,743	5,230	5,230	4,825	4,616	4,892	4,578	4,284	-	-
SDR	1,392	1,399	7,699	7,615	7,533	7,253	6,933	7,260	7,320	7,259	7,149	7,311	7,201	7,151	-	-
TL	4,917	4,989	4,560	3,365	3,141	3,012	3,361	3,912	4,343	3,897	4,798	5,374	5,679	6,982	-	-
Other	1,597	1,655	1,745	1,977	1,988	2,145	2,090	2,392	2,748	3,287	3,794	5,283	5,930	6,970	-	-

TOTAL

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total	424,704	437,308	445,304	435,195	443,195	438,661	436,568	456,728	474,231	476,118	480,333	499,898	502,328	511,975	-	-
USD	244,806	247,385	252,165	253,172	255,925	258,566	261,492	264,183	272,773	278,134	285,476	293,014	295,555	296,708	-	-
ECU/EUR	128,402	135,948	133,364	128,271	129,994	124,621	118,518	131,567	135,443	135,403	130,374	137,960	135,802	137,665	-	-
JPY	7,237	7,156	7,040	6,784	5,634	5,154	5,040	5,603	5,629	5,186	4,994	5,315	4,974	4,646	-	-
SDR	1,392	1,399	7,699	7,615	7,533	7,253	6,933	7,260	7,320	7,259	7,149	7,311	7,201	7,151	-	-
TL	21,442	20,614	19,907	13,754	15,756	15,138	15,624	18,369	22,465	18,891	20,719	22,705	24,380	31,159	-	-
Other	21,425	24,806	25,130	25,600	28,352	27,929	28,961	29,745	30,601	31,245	31,620	33,592	34,416	34,646	-	-

TREASURY GUARANTEED EXTERNAL DEBT STOCK ⁽¹⁾

Borrower (Million USD)	2017	2018	2019	2020	2021	2022	2023	2024 Q1	2024 Q2	2024 Q3
Public	10,826	10,631	11,790	12,369	12,541	13,355	13,321	13,049	14,108	-
General Government	976	859	802	758	683	1,136	1,529	1,514	1,492	-
Central Government	300	300	321	291	305	828	1,246	1,246	1,236	-
Directorate General Of Foundations	300	300	321	291	260	230	199	199	184	-
Tübitak - The Scientific and Technological Research Council of Türkiye	0	0	0	0	0	0	0	0	5	-
KOSGEB - Small And Medium Enterprises Development Org.	0	0	0	0	45	598	1,047	1,047	1,047	-
Local Administrations	676	559	481	467	378	308	283	268	256	-
Municipality Of Adana Greater City	16	11	5	3	2	1	0	0	0	-
Municipality Of Antalya Greater City	58	51	46	46	37	30	27	25	23	-
Municipality Of Bursa Greater City	102	91	82	83	69	58	53	52	48	-
BUSKİ - Bursa Water And Sewerage Administration	68	57	55	59	53	48	45	43	42	-
Municipality Of Eskişehir Greater City	84	71	60	52	38	27	27	27	23	-
Metropolitan Municipality Of İstanbul	44	20	7	4	2	0	0	0	0	-
Municipality Of İzmir Greater City	105	94	85	85	71	60	54	49	49	-
Municipality Of Kayseri Greater City	20	9	6	5	2	0	0	0	0	-
Mersin Water & Sewerage Administration	26	19	12	7	0	0	0	0	0	-
Municipality Of Samsun Greater City	106	93	83	82	67	54	48	45	45	-
SASKİ - Samsun Water & Sewerage Administration	36	34	32	34	29	26	25	23	23	-
Municipality Of Zonguldak	11	10	8	8	6	5	4	3	3	-
Financial Institutions	8,715	8,554	9,005	9,162	8,588	8,099	7,709	7,565	8,686	-
Public Banks	8,715	8,554	7,885	7,935	7,174	6,766	6,835	6,714	7,841	-
General Directorate Of İller Bank	511	582	548	637	698	770	973	961	1,024	-
T. Halk Bank Inc.	1,660	1,411	1,177	995	740	552	437	412	377	-
T. Eximbank Inc.	1,515	1,610	1,518	1,867	1,922	1,676	1,552	1,596	2,951	-
T. Development Investment Bank Inc.	1,693	1,894	1,975	2,191	2,111	2,334	2,566	2,488	2,326	-
T. Vakıfbank	1,743	1,476	1,240	986	697	595	609	587	563	-
T.C. Ziraat Bank Inc.	1,592	1,580	1,427	1,258	1,006	790	648	621	551	-
Ziraat Katılım Bank	0	0	0	0	0	49	51	50	49	-
Non-Bank Sector	0	0	1,120	1,227	1,414	1,333	874	852	845	-
Turkey Wealth Fund	0	0	1,120	1,227	1,414	1,333	874	852	845	-
Non Financial Institutions	1,136	1,218	1,983	2,449	3,270	4,120	4,082	3,970	3,930	-
SOEs	1,136	1,218	1,794	2,169	2,979	3,857	3,852	3,756	3,716	-
BOTAŞ - T. Petroleum Pipeline Corp.	624	713	1,310	1,672	2,543	3,433	2,760	2,693	2,651	-
EÜAŞ - Electricity Production Inc.	0	0	0	0	0	0	0	0	0	-
TEDAŞ - T. Electricity Distribution Inc.	287	249	213	204	161	125	110	103	96	-
TEİAŞ - T. Electricity Transmission Inc.	225	256	272	293	275	299	398	407	416	-
TPAO - T. Petroleum A.O.	0	0	0	0	0	0	583	553	553	-
Public Enterprises	0	0	189	280	291	263	231	214	214	-
Turksat Company	0	0	189	280	291	263	231	214	214	-
Private	3,326	3,236	3,017	3,097	3,100	2,825	2,728	2,658	2,533	-
Financial Institutions	3,326	3,236	3,017	3,097	3,100	2,825	2,728	2,658	2,533	-
Banks	3,326	3,236	3,017	3,097	3,100	2,825	2,728	2,658	2,533	-
TSKB - T. Industrial Development Bank Inc.	3,326	3,236	3,017	3,097	3,100	2,825	2,728	2,658	2,533	-
Total	14,152	13,867	14,807	15,466	15,640	16,179	16,049	15,707	16,641	-
Total Stock/GDP (%)	1.6	1.7	1.9	2.2	1.9	1.8	1.4	-	-	-

(1) Provisional

PAYMENTS UNDERTAKEN DUE TO TREASURY GUARANTEES ⁽¹⁾

Borrower (Million USD)	2017	2018	2019	2020	2021	2022	2023	2024 ⁽²⁾
Grand Total	11	20	27	25	26	21	19	16
Guaranteed External Debt	11	20	27	25	26	21	19	16
Public	11	20	27	25	26	21	19	16
General Government	11	20	27	25	26	21	19	16
Central Government	0	0	22	0	0	0	0	0
Directorate General Of Foundations	0	0	22	0	0	0	0	0
Local Administrations	11	20	27	25	26	21	19	16
Municipality Of Adana Greater City	6	6	6	1	1	1	1	0
Municipality Of Bursa Greater City	0	5	10	10	10	6	5	5
Municipality Of Kayseri Greater City	4	8	2	1	0	0	0	0
Municipality Of Samsun Greater City	0	0	8	12	12	10	9	7
SASKİ - Samsun Water & Sewerage Administration	0	0	0	0	1	3	3	3
Municipality Of Zonguldak	1	1	1	1	1	1	1	1

(1) Provisional

(2) As of Sep 30, 2024

OUTSTANDING TREASURY RECEIVABLES (1) (2)

Borrower (Million ₺)	Unpaid Receivables	Projected Revenues From The Existing Receivables			Total
		Principle	Other	Total	
Grand Total	11	25,229	443	25,672	25,684
Public Sector	11	21,932	443	22,375	22,386
General Government	11	11,319	443	11,763	11,774
Social Security Institutions	0	14	0	14	14
Social Security Institution	0	14	0	14	14
Central Government	0	953	0	953	953
Committee Of Bankruptcy Of İmar Bankası T.A.S.	0	953	0	953	953
Local Governments	11	10,353	443	10,796	10,807
Municipality Of Adana Greater City	0	629	51	680	680
Municipality Of Ankara Greater City	0	1,677	0	1,677	1,677
Municipality Of Antalya Greater City	0	592	0	592	592
ASAT - Antalya Water And Sewerage Administration	0	19	0	19	19
ASKİ - Adana Water And Sewerage Administration	0	351	0	351	351
ASKİ - Ankara Water And Sewerage Administration	0	149	0	149	149
Municipality Of Batman	0	386	0	386	386
Municipality Of Bursa Greater City	0	585	0	585	585
BUSKİ - Bursa Water And Sewerage Administration	0	457	0	457	457
Municipality Of Denizli Greater City	0	79	0	79	79
Diyarbakır Water And Sewerage Administration	0	239	0	239	239
Eskişehir Water And Sewerage Administration	0	34	0	34	34
Municipality Of Gaziantep Greater City	0	28	0	28	28
İSKİ - İstanbul Water & Sewerage Administration	0	3	0	3	3
Municipality Of İzmir Greater City	0	40	0	40	40
İZSU - İzmir Water And Sewerage Administration	0	109	0	109	109
Kayseri Water And Sewerage Administration	0	230	0	230	230
Municipality Of Kocaeli Greater City	0	1,545	390	1,935	1,935
KOSKİ - Konya Water And Sewerage Administration	0	101	0	101	101
MASKİ - Malatya Water And Sewerage Administration	0	309	0	309	309
Municipality Of Mersin Greater City	0	2	0	2	2
MESKİ - Mersin Water And Sewerage Administration	0	156	0	156	156
Muğla Water And Sewerage Administration	0	174	0	174	174
Municipality Of Samsun Greater City	0	1,219	0	1,219	1,219
SASKİ - Samsun Water And Sewerage Administration	0	520	2	522	522
Municipality Of Siirt	0	75	0	75	75
Municipality Of Sivas	0	295	0	295	295
Municipality Of Zonguldak	11	350	0	350	361
Non-Financial Institutions	0	5,484	0	5,484	5,484
SOEs	0	5,481	0	5,481	5,481
BOTAŞ - Petroleum Pipeline Corp.	0	20	0	20	20
EÜAŞ - Electricity Generation Co. Inc.	0	87	0	87	87
TCDD - Turkish State Railways	0	5,046	0	5,046	5,046
TEİAŞ - Turkish Electricity Transmission Inc.	0	328	0	328	328
Public Corporations	0	3	0	3	3
İGDAŞ - İstanbul Gas Distribution Company	0	3	0	3	3
Financial Institutions	0	5,129	0	5,129	5,129
Public Banks	0	5,129	0	5,129	5,129
T. Halk Bank	0	1,014	0	1,014	1,014
Development Investment Bank Of Turkey	0	4,115	0	4,115	4,115
Private Sector	0	3,297	0	3,297	3,297
Financial Institutions	0	3,297	0	3,297	3,297
Banks	0	3,297	0	3,297	3,297
TSKB - Turkish Industrial Development Bank	0	3,297	0	3,297	3,297

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

(2) As of 30.09.2024

OUTSTANDING OVERDUE RECEIVABLES ⁽¹⁾

Borrower (Million ₺)	2017	2018	2019	2020	2021	2022	2023	2024 Sep
Grand Total	3,876	1,177	1,596	1,769	2,181	2,771	3,582	11
Public Sector	3,876	1,177	1,596	1,769	2,181	2,771	3,582	11
General Government	3,051	113	206	42	35	32	28	11
Local Governments	3,051	113	206	42	35	32	28	11
Municipality Of Adana Greater City	24	89	191	25	7	0	0	0
Diyarbakır Water And Sewerage Administration	0	11	0	17	22	24	17	0
Electricity, Gas And Omnibus Auth. Of Ankara	1	1	2	0	0	0	0	0
Municipality Of Kocaeli Greater City	3,026	0	0	0	0	0	0	0
Municipality Of Sakarya Greater City	0	11	11	0	0	0	0	0
Municipality Of Samsun Greater City	0	0	2	0	0	0	0	0
Municipality Of Zonguldak	0	0	0	0	6	8	11	11
Non-Financial Institutions	825	1,064	1,391	1,727	2,146	2,738	3,554	0
SOEs	825	1,064	1,391	1,727	2,146	2,738	3,554	0
TCDD - Turkish State Railways	825	1,064	1,391	1,727	2,146	2,738	3,554	0

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

COLLECTION FROM RECEIVABLES ⁽¹⁾

Borrower (Million ₺)	2017	2018	2019	2020	2021	2022	2023	2024 Sep
Grand Total	2,255.9	1,615.5	1,936.7	3,344.1	4,429.6	6,097.4	3,982.6	3,876.9
Public Sector	2,153.4	1,485.1	1,849.6	3,279.7	4,415.9	6,078.0	3,919.9	3,812.8
General Government	1,629.6	1,085.2	1,448.3	2,329.6	2,525.1	3,936.5	1,869.1	1,562.1
Social Security Institutions	1.8	2.4	2.8	3.7	2.4	0.4	0.9	1.4
Social Security Institution	1.8	2.4	2.8	3.7	2.4	0.4	0.9	1.4
Central Government	119.4	166.0	187.1	366.8	312.1	238.6	1.7	0.0
Committee Of Bankruptcy Of İmar Bankası T.A.Ş.	1.5	3.4	0.0	0.7	0.3	0.7	1.7	0.0
Privatization Administration	111.7	154.2	182.3	235.7	311.8	238.0	0.0	0.0
Turkish Atomic Energy Authority	6.2	8.5	4.8	0.0	0.0	0.0	0.0	0.0
Directorate General Of Foundations	0.0	0.0	0.0	130.4	0.0	0.0	0.0	0.0
Local Governments	1,508.5	916.7	1,258.3	1,959.1	2,210.6	3,697.5	1,866.5	1,560.6
Municipality Of Adana Greater City	126.5	61.2	82.9	186.8	282.3	221.5	140.3	122.7
Municipality Of Ankara Greater City	561.7	297.9	33.2	17.4	21.9	42.3	61.4	86.2
Municipality Of Antalya Greater City	17.8	23.7	27.0	35.6	42.4	66.4	99.6	66.0
ASAT - General Directorate Of Antalya Water And Sewerage	1.5	2.0	2.3	2.9	4.1	6.5	10.4	6.1
ASKİ - Adana Water And Sewerage Administration	10.7	14.1	16.0	20.4	31.1	44.0	65.1	39.6
ASKİ - Ankara Water And Sewerage Administration	59.0	61.3	69.6	93.8	72.9	44.5	71.1	40.5
ASKİ - Aydın Water And Sewerage Administration	36.8	19.1	28.0	81.8	53.9	0.0	0.0	0.0
Balıkesir Water And Sewerage Administration	32.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Municipality Of Batman	7.6	10.4	11.5	14.3	18.3	28.9	43.7	27.2
Municipality Of Bursa Greater City	38.7	52.7	108.5	158.9	214.9	266.0	431.7	272.1
BUSKİ - Bursa Water And Sewerage Administration	9.8	14.9	17.2	21.4	30.2	45.8	72.8	41.3
Municipality Of Denizli	2.2	2.9	3.3	4.2	5.7	8.9	14.3	8.1
Diyarbakır Water And Sewerage Administration	15.6	9.7	37.2	14.3	36.7	45.1	48.5	39.2
Electricity, Gas And Omnibus Auth. Of Ankara	0.9	1.1	339.8	1.6	0.0	0.0	0.0	0.0
Erzurum Water And Sewerage Administration	2.9	4.2	4.6	5.6	4.4	0.0	0.0	0.0
Eskişehir Water And Sewerage Administration	1.6	2.1	2.4	3.1	0.0	6.8	5.1	12.2
GASKİ - Gaziantep Water And Sewerage Administration	26.5	42.9	68.4	168.8	189.6	0.0	0.0	0.0
Municipality Of Gaziantep Greater City	1.8	2.5	2.8	3.6	5.3	7.9	12.2	7.3
Hatay Water And Sewerage Administration	90.6	7.1	0.0	0.0	0.0	0.0	0.0	0.0
İSKİ - İstanbul Water And Sewerage Administration	12.1	4.9	5.6	7.0	10.2	14.9	10.9	3.9
Municipality Of İzmir Greater City	1.1	1.5	1.7	2.2	3.3	4.9	7.8	4.6
İZSU - İzmir Water And Sewerage Authority	1.0	1.5	1.6	2.0	2.4	4.3	6.1	9.0
Municipality Of Kayseri Greater City	0.0	16.4	36.2	29.5	10.4	2.0	0.0	0.0
Kayseri Water And Sewerage Administration	9.0	11.7	13.4	16.8	23.7	36.1	57.7	32.8
Municipality Of Kocaeli Greater City	276.4	145.5	209.6	557.3	781.6	2,188.9	204.7	189.3
KOSKİ - Konya Water And Sewerage Administration	3.3	3.0	1.6	1.8	2.3	4.3	6.3	8.8
MASKİ - Malatya Water And Sewerage Administration	6.4	8.4	9.5	17.9	17.8	25.7	41.1	23.5
Municipality Of Mersin Greater City	0.2	0.2	0.2	0.2	0.4	0.5	0.4	1.0
MESKİ - Mersin Water And Sewerage Administration	16.0	22.9	16.7	8.5	12.1	18.4	13.7	32.6
Muğla Water And Sewerage Administration	63.7	28.4	48.4	102.6	142.3	348.7	19.7	13.1
Municipality Of Sakarya Greater City	21.0	17.1	27.4	331.5	105.8	13.9	0.0	0.0
Municipality Of Samsun Greater City	2.6	3.4	7.2	14.9	44.8	120.8	253.5	305.3
SASKİ - Samsun Water And Sewerage Administration	37.9	4.6	5.2	6.6	9.5	11.6	49.4	55.8
Municipality Of Siirt	2.5	3.5	3.7	4.8	5.8	9.5	14.0	9.5
Municipality Of Sivas	6.6	9.0	10.0	12.7	16.5	26.1	39.2	24.9
Municipality Of Yozgat	0.0	0.0	0.0	0.0	0.3	7.9	25.9	32.3
Municipality Of Zonguldak	3.5	4.8	5.7	8.7	8.1	24.3	40.0	46.0

Continue →

COLLECTION FROM RECEIVABLES ⁽¹⁾

Borrower (Million ₺)	2017	2018	2019	2020	2021	2022	2023	2024 Sep
Non-Financial Institutions	401.1	221.3	233.4	226.8	249.1	383.7	543.7	998.1
SOEs	161.2	207.3	221.3	212.4	233.4	366.9	529.6	995.9
BOTAŞ - Petroleum Pipeline Corp.	0.4	0.6	0.7	0.9	1.0	1.9	2.7	3.9
EÜAŞ - Electricity Generation Co. Inc.	60.8	66.2	70.2	39.7	31.9	39.7	61.2	35.1
TCDD - Turkish State Railways	0.0	0.0	0.0	0.1	4.0	0.0	0.0	286.5
TEİAŞ - Turkish Electricity Transmission Inc.	100.0	140.5	150.4	171.8	196.4	325.3	465.7	670.4
Public Corporations	239.9	14.0	12.1	14.4	15.8	16.8	14.1	2.2
Emlak Real Estate Investment Trust	229.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
İstanbul Gas Distribution Company	10.8	14.0	12.1	14.4	15.8	16.8	14.1	2.2
Financial Institutions	122.7	178.6	167.9	723.3	1,641.7	1,757.8	1,507.1	1,252.7
Public Banks	122.7	178.6	167.9	384.7	491.3	839.3	1,344.5	1,252.7
T. Halk Bank	26.9	39.2	22.1	78.1	61.0	108.4	154.8	109.9
T. Eximbank	62.3	34.8	0.0	0.0	0.0	0.0	0.0	0.0
Development Bank Of Türkiye	26.9	95.2	144.0	306.6	430.3	731.0	1,189.7	1,142.8
T. Vakıflar Bank T.A.O.	6.6	9.4	1.8	0.0	0.0	0.0	0.0	0.0
Non-Banks Financial Institutions	0.0	0.0	0.0	338.6	1,150.4	918.5	162.6	0.0
Türkiye Wealth Fund	0.0	0.0	0.0	338.6	1,150.4	918.5	162.6	0.0
Private Sector	102.6	130.4	87.1	64.3	13.7	19.4	62.6	64.0
Non-Financial Institutions	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Companies	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cardiology Foundation Florence Nightingale Hospital	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Institutions	101.2	130.4	87.1	64.3	13.7	19.4	62.6	64.0
Banks	101.2	130.4	87.1	64.3	13.7	19.4	62.6	64.0
TSKB - Turkish Industrial Development Bank	101.2	130.4	87.1	64.3	13.7	19.4	62.6	64.0

(1) Provisional (Collections from Treasury Receivables arised from Law no:4749)

OTHER TREASURY CLAIMS STOCK (1) (2) (3)

Thousand ₺	31.12.2023			30.09.2024		
	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	6,789	6,789	0	6,464	6,464
Loans disbursed by Eximbank	2,988,509	464,041	3,452,550	3,600,501	398,462	3,998,963
Onlending Agreements	0	0	0	0	0	0
Funds	2,348,803	229,808	2,578,611	2,720,084	229,808	2,949,892
Metro Projects (4)	0	6,309,197	6,309,197	0	4,830,488	4,830,488
Other	326,083	232,186	558,268	322,292	911,195	1,233,488
Total	5,663,395	7,242,020	12,905,415	6,642,878	6,376,417	13,019,295

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

(2) Other Treasury claims are those claims which are out of the scope of 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.

(4) As of 2023, "Metro Projects" has been removed from the "Other" heading and started to be followed as a separate heading.

COLLECTIONS FROM OTHER TREASURY CLAIMS (1)

	01.01.2023 - 31.12.2023		01.01.2024 - 30.09.2024	
	Thousand ₺	(%)	Thousand ₺	(%)
Credits from the Decree of the Council of Ministers (No.2001/2312)	2,214	0.0	1,202	0.0
Loans disbursed by Eximbank	233,132	3.6	133,690	1.7
Onlending Agreements	6	0.0	0	0.0
Funds	76,621	1.2	109	0.0
Metro Projects (2)	6,179,269	95.1	7,793,828	98.2
Other	5,396	0.1	4,110	0.1
Total	6,496,638	100.0	7,932,939	100.0

(1) Provisional.

(2) As of 2023, "Metro Projects" has been removed from the "Other" heading and started to be followed as a separate heading.

232th issue of Public Debt Management Report will be published on the last working day of the following month 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 September 2024. Information contained in this report can be used provided that the source is cited.

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