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

DECEMBER 2024

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Because of rounding, there may be small differences in the total amount of some tables.

2024 FINANCING PROGRAM

PROGRAM AND REALIZATIONS [1]

Billion ₺	Program	Realization
	Jan - Dec	Jan - Nov
I-Total Debt Service	**2,213.2**	**2,138.0**
Domestic Debt Service	**1,565.2**	**1,604.3**
Principal	778.4	706.9
Interest	786.8	897.4
External Debt Service	**648.0**	**533.7**
Principal	387.9	324.5
Interest	260.1	209.3
II-Financing	**2,213.2**	**2,138.0**
Other Financing[2]	**-281.0**	**-296.6**
Total Borrowing	**2,494.2**	**2,434.6**
External Borrowing	357.8	356.2
Domestic Borrowing	2,136.4	2,078.4
Memo (Billion ₺)		
Net Borrowing	**1,327.9**	**1,403.2**
Net Domestic Borrowing	1,358.0	1,371.5
Net External Borrowing	-30.1	31.8

(1) Cash based.

(2) The cash primary balance, privatization revenues, the revenues from 2/B land sales, receipts from on lending and guaranteed debt, reciepts 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 - Nov	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Central Government Revenues	**4,660,543**	**617,249**	**536,107**	**483,842**	**595,813**	**1,007,136**	**591,218**	**730,930**	**690,720**	**831,603**	**769,207**	**939,460**	**-**	**7,793,286**
Tax Revenues	**4,059,954**	**517,201**	**406,291**	**420,468**	**487,856**	**898,424**	**483,126**	**611,741**	**576,709**	**732,244**	**643,605**	**819,446**	**-**	**6,597,109**
- Direct Taxes	1,448,587	136,803	88,011	93,209	132,646	520,472	122,973	188,957	161,430	314,946	175,297	356,081	-	2,290,824
- Indirect Taxes	2,611,368	380,399	318,280	327,258	355,210	377,951	360,153	422,784	415,279	417,298	468,308	463,365	-	4,306,285
Nontax Revenues	**600,589**	**100,048**	**129,816**	**63,374**	**107,957**	**108,713**	**108,092**	**119,189**	**114,012**	**99,360**	**125,603**	**120,014**	**-**	**1,196,177**
Central Government Expenditures	**5,192,979**	**767,968**	**689,905**	**692,807**	**773,643**	**787,728**	**866,498**	**827,706**	**820,314**	**932,068**	**955,478**	**956,105**	**-**	**9,070,221**
Personnel Expenditure	1,230,529	260,250	200,129	203,941	209,369	204,032	207,699	246,386	229,727	245,204	241,575	243,730	-	2,492,041
Social Security Contributions	170,182	30,555	25,033	25,922	25,979	25,430	25,873	29,180	28,137	30,458	29,032	28,984	-	304,583
Purchase of Goods and Services	372,213	27,056	42,859	48,819	45,446	59,519	48,089	58,855	55,568	68,256	63,100	78,725	-	596,293
Interest Payments	632,282	121,093	54,830	74,553	114,027	110,643	99,277	92,539	97,046	148,678	136,219	146,298	-	1,195,202
Current Transfers	2,064,049	284,656	294,295	258,217	310,121	310,849	370,861	276,830	301,924	332,578	350,192	343,188	-	3,433,711
Capital Expenditure	363,111	18,057	32,738	44,780	57,754	61,237	72,943	85,160	75,926	84,265	103,889	88,275	-	725,025
Capital Transfers	218,659	279	1,816	2,960	3,809	3,373	16,007	2,639	14,674	6,930	9,205	10,023	-	71,713
Lending	141,955	26,022	38,204	33,617	7,138	12,644	25,750	36,117	17,313	15,700	22,265	16,883	-	251,652
Contingencies	0	0	0	0	0	0	0	0	0	0	0	0	-	0
Central Government Primary Balance	**99,846**	**-29,626**	**-98,968**	**-134,412**	**-63,802**	**330,052**	**-176,004**	**-4,238**	**-32,548**	**48,213**	**-50,053**	**129,652**	**-**	**-81,733**
Central Government Balance	**-532,436**	**-150,719**	**-153,798**	**-208,965**	**-177,830**	**219,409**	**-275,280**	**-96,776**	**-129,594**	**-100,464**	**-186,271**	**-16,646**	**-**	**-1,276,935**
Deferred Payments	61,868	-53,057	2,016	27,626	-69,121	-17,838	-92,306	-78,313	-71,245	-41,756	-50,697	-31,081	-	-475,772
Advances	13,356	47,473	2,655	-5	-2,129	-1,224	-47,369	-6,968	-3,728	-25	-2,594	-2,703	-	-16,617
Central Government Cash Balance	**-457,213**	**-156,304**	**-149,127**	**-181,343**	**-249,080**	**200,347**	**-414,955**	**-182,057**	**-204,568**	**-142,245**	**-239,562**	**-50,430**	**-**	**-1,769,324**
Central Government Budget Financing	**457,213**	**156,304**	**149,127**	**181,343**	**249,080**	**-200,347**	**414,955**	**182,057**	**204,568**	**142,245**	**239,562**	**50,430**	**-**	**1,769,324**
Borrowing (Net)	**909,754**	**141,817**	**145,780**	**63,630**	**98,896**	**152,794**	**172,839**	**168,846**	**50,599**	**135,579**	**256,517**	**197,272**	**-**	**1,584,570**
Foreign Borrowing (Net)	150,162	-979	90,289	-7,029	1,707	1,711	4,426	58,895	-78,606	-16,723	62,649	-11,690	-	104,650
- Receipts	252,070	2,712	94,670	75,572	3,081	7,225	8,214	63,305	2,121	11,560	84,619	93,449	-	446,530
- Payments	-101,908	-3,692	-4,382	-82,601	-1,374	-5,514	-3,789	-4,410	-80,727	-28,283	-21,970	-105,139	-	-341,881
Domestic Borrowing (Net)	759,592	142,796	55,491	70,659	97,190	151,083	168,413	109,951	129,205	152,302	193,868	208,962	-	1,479,920
- TL Denominated T-Bills	-14,636	0	0	0	3,035	5,574	12,090	12,862	0	0	12,626	8,079	-	54,266
Receipts	4,260	0	0	0	3,035	5,574	12,090	12,862	0	0	13,877	8,079	-	55,517
Payments	-18,896	0	0	0	0	0	0	0	0	0	-1,251	0	-	-1,251
-FX Denominated T-Bills	0	0	0	0	0	0	0	0	0	0	0	0	-	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0	-	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0	-	0
- TL Denominated G-Bonds	824,381	142,796	90,784	70,204	92,984	182,683	157,557	97,090	130,144	152,302	142,102	174,402	-	1,433,049
Receipts	1,014,168	155,837	99,124	81,889	117,630	190,699	179,517	128,218	130,692	160,356	147,460	181,539	-	1,572,962
Payments	-189,787	-13,041	-8,339	-11,685	-24,646	-8,016	-21,959	-31,129	-548	-8,054	-5,359	-7,137	-	-139,913
- FX Denominated G-Bonds	-50,153	0	-35,293	455	1,171	-37,174	-1,235	0	-940	0	39,140	26,481	-	-7,395
Receipts	177,615	0	112,475	47,007	45,563	10,287	35,725	27,847	51,940	0	72,709	26,481	-	430,034
Payments	-227,768	0	-147,768	-46,552	-44,392	-47,461	-36,959	-27,847	-52,880	0	-33,569	0	-	-437,428
Net Lending (-)	**-985**	**0**	**694**	**-234**	**-571**	**-344**	**0**	**636**	**-445**	**0**	**874**	**-263**	**-**	**347**
Lending	865	0	694	0	0	0	0	1,091	0	0	3,047	0	-	4,832
Repayment (-)	1,850	0	0	234	571	344	0	455	445	0	2,172	263	-	4,485
Privatization Revenue	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**	**0**
SDIF Revenue Surplus	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**	**0**
Currency/Deposit And Other Transactions	**-453,526**	**14,487**	**4,041**	**117,479**	**149,613**	**-353,485**	**242,116**	**13,847**	**153,524**	**6,665**	**-16,081**	**-147,105**	**-**	**185,101**

GENERAL BUDGET FINANCING

Million ₺	2023	2024												
	Jan - Nov	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
General Budget Balance	**-536,336**	**-184,331**	**-241,075**	**-200,474**	**-137,215**	**261,921**	**-228,429**	**-100,935**	**-170,555**	**-98,060**	**-188,380**	**-33,426**	**-**	**-1,320,960**
Deferred Payments	51,004	-41,823	17,009	23,583	-81,163	-56,937	-102,999	-61,403	-66,508	-42,147	-51,962	-33,739	-	-498,090
Advances	12,502	43,033	1,785	97	-1,858	188	-46,970	-7,019	-3,352	-65	-2,471	-2,569	-	-19,200
General Budget Cash Balance	**-472,830**	**-183,121**	**-222,281**	**-176,794**	**-220,236**	**205,172**	**-378,398**	**-169,357**	**-240,415**	**-140,272**	**-242,813**	**-69,734**	**-**	**-1,838,250**
General Budget Financing	**472,830**	**183,121**	**222,281**	**176,794**	**220,236**	**-205,172**	**378,398**	**169,357**	**240,415**	**140,272**	**242,813**	**69,734**	**-**	**1,838,250**
Borrowing (Net)	**909,754**	**141,817**	**145,780**	**63,630**	**98,896**	**152,794**	**172,839**	**168,846**	**50,599**	**135,579**	**256,517**	**197,272**	**-**	**1,584,570**
Foreign Borrowing (Net)	150,162	-979	90,289	-7,029	1,707	1,711	4,426	58,895	-78,606	-16,723	62,649	-11,690	-	104,650
- Receipts	252,070	2,712	94,670	75,572	3,081	7,225	8,214	63,305	2,121	11,560	84,619	93,449	-	446,530
- Payments	-101,908	-3,692	-4,382	-82,601	-1,374	-5,514	-3,789	-4,410	-80,727	-28,283	-21,970	-105,139	-	-341,881
Domestic Borrowing (Net)	759,592	142,796	55,491	70,659	97,190	151,083	168,413	109,951	129,205	152,302	193,868	208,962	-	1,479,920
- TL Denominated T-Bills	-14,636	0	0	0	3,035	5,574	12,090	12,862	0	0	12,626	8,079	-	54,266
Receipts	4,260	0	0	0	3,035	5,574	12,090	12,862	0	0	13,877	8,079	-	55,517
Payments	-18,896	0	0	0	0	0	0	0	0	0	-1,251	0	-	-1,251
- FX Denominated T-Bills	0	0	0	0	0	0	0	0	0	0	0	0	-	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0	-	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0	-	0
- TL Denominated G-Bonds	824,381	142,796	90,784	70,204	92,984	182,683	157,557	97,090	130,144	152,302	142,102	174,402	-	1,433,049
Receipts	1,014,168	155,837	99,124	81,889	117,630	190,699	179,517	128,218	130,692	160,356	147,460	181,539	-	1,572,962
Payments	-189,787	-13,041	-8,339	-11,685	-24,646	-8,016	-21,959	-31,129	-548	-8,054	-5,359	-7,137	-	-139,913
- FX Denominated G-Bonds	-50,153	0	-35,293	455	1,171	-37,174	-1,235	0	-940	0	39,140	26,481	-	-7,395
Receipts	177,615	0	112,475	47,007	45,563	10,287	35,725	27,847	51,940	0	72,709	26,481	-	430,034
Payments	-227,768	0	-147,768	-46,552	-44,392	-47,461	-36,959	-27,847	-52,880	0	-33,569	0	-	-437,428
Net Lending (-)	**-985**	**0**	**694**	**-234**	**-571**	**-344**	**0**	**636**	**-445**	**0**	**874**	**-263**	**-**	**347**
Lending	865	0	694	0	0	0	0	1,091	0	0	3,047	0	-	4,832
Repayment (-)	1,850	0	0	234	571	344	0	455	445	0	2,172	263	-	4,485
Privatization Revenue	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**	**0**
SDIF Revenue Surplus	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-**	**0**
Currency/Deposit And Other Transactions	**-437,909**	**41,304**	**77,195**	**112,930**	**120,768**	**-358,311**	**205,559**	**1,147**	**189,372**	**4,693**	**-12,830**	**-127,801**	**-**	**254,027**

PROGRAM DEFINED CENTRAL GOVERNMENT BUDGET PRIMARY BALANCE (1)

Million ₺	2023	2024												
	Jan - Nov	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1. Central Government Budget Revenues (Public Accounts Bulletin)	**4,660,543**	**617,249**	**536,107**	**483,842**	**595,813**	**1,007,136**	**591,218**	**730,930**	**690,720**	**831,603**	**769,207**	**939,460**	**-**	**7,793,286**
a. Privatization Proceeds (-)	3,000	0	0	0	0	0	0	0	5,000	0	0	0	-	5,000
b. Interest Receipts (-)	146,828	32,516	27,653	11,843	45,809	31,222	27,266	26,967	22,731	20,212	22,844	23,489	-	292,551
c. CBT Profit & Revaluation (-)	40,037	0	0	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	0	-	0
e. Special Revenues of the Turkish Mint (-)	533	206	214	69	60	94	69	158	121	169	116	117	-	1,392
f. Net Lending to CGS (-)	0	0	0	0	0	0	0	0	0	0	0	0	-	0
g. Sales of Immovables and Other One Time Revenues (-)	2,346	353	264	259	327	286	196	285	271	351	377	532	-	3,501
h. Unemployment Insurance Fund Transfer (GAP) (-)	0	0	0	0	0	0	0	0	0	0	0	0	-	0
i. 4.5G GSM Sales (-)	0	0	0	0	0	0	0	0	0	0	0	0	-	0
j. Sale of Lands and Ports (-)	0	0	0	0	0	0	0	0	0	0	0	0	-	0
k.Transferres from SDIF	123	33	18	32	31	29	28	21	11	10	5	14	-	232
l. (-) Construction Registration Certificate (Law N.3194/Provisional Article 16)	668	54	50	53	29	48	26	78	35	27	53	61	-	513
m. (-) Revenues of Military Service by Payment	14,138	151	421	562	537	1,714	11,203	345	414	607	1,065	2,577	-	19,596
2. Central Government Budget Revenues (Program Definition) (1-a-b-c-d-e-f-g-h-i-j-k-l-m)	**4,452,870**	**583,937**	**507,487**	**471,025**	**549,021**	**973,744**	**552,430**	**703,075**	**662,138**	**810,228**	**744,746**	**912,670**	**-**	**7,470,500**
3. Central Government Primary Expenditures (Public Accounts Bulletin)	**4,560,697**	**646,875**	**635,075**	**618,254**	**659,615**	**677,084**	**767,222**	**735,167**	**723,268**	**783,390**	**819,260**	**809,808**	**-**	**7,875,018**
n. Risk Account (-)	0	0	0	0	0	0	0	0	0	0	0	0	-	0
o. Social Security Transfers (Cash - Accrual Difference) (+)	40,255	11,390	4,043	-6,110	10,579	-38,498	6,317	20,826	34,262	26,358	13,354	-945	-	81,576
p. Net Lending to CGS (+)	0	0	0	0	0	0	0	0	0	0	0	0	-	0
4. Central Government Primary Expenditure (Program Definition) (3-n+o+p)	**4,600,951**	**658,266**	**639,118**	**612,145**	**670,194**	**638,587**	**773,539**	**755,993**	**757,530**	**809,748**	**832,614**	**808,863**	**-**	**7,956,595**
Primary Balance (Public Accounts Bulletin) (1-3)	**99,846**	**-29,626**	**-98,968**	**-134,412**	**-63,802**	**330,052**	**-176,004**	**-4,238**	**-32,548**	**48,213**	**-50,053**	**129,652**	**-**	**-81,733**
Primary Balance (Program Definition) (2-4)	**-148,081**	**-74,329**	**-131,631**	**-141,120**	**-121,173**	**335,157**	**-221,109**	**-52,918**	**-95,392**	**480**	**-87,867**	**103,807**	**-**	**-486,095**

(1) Provisional

TREASURY CASH BALANCE

CASH BALANCE REALIZATIONS (1)(6)

Million ₺	2023	2024												
	Jan - Nov	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug(8)	Sep	Oct	Nov	Dec	Total
1. Revenues (2)	**4,776,719**	**626,853**	**558,759**	**517,950**	**625,504**	**1,022,049**	**554,597**	**790,683**	**732,347**	**781,448**	**854,507**	**932,770**	**-**	**7,997,467**
2. Expenditures	**5,210,240**	**828,609**	**760,984**	**685,110**	**862,845**	**787,541**	**985,498**	**927,453**	**932,187**	**982,904**	**1,022,222**	**994,990**	**-**	**9,770,343**
Non-Interest Expenditures	4,679,028	721,364	706,414	621,720	757,654	684,786	889,089	838,544	840,901	842,783	895,949	864,592	-	8,663,795
Interest Payments	531,212	107,245	54,571	63,390	105,191	102,755	96,409	88,910	91,286	140,121	126,274	130,398	-	1,106,548
3. Primary Balance	**97,691**	**-94,511**	**-147,655**	**-103,771**	**-132,150**	**337,263**	**-334,491**	**-47,860**	**-108,555**	**-61,335**	**-41,442**	**68,178**	**-**	**-666,328**
4. Privatization and Funds Income (3)	**4,994**	**290**	**217**	**213**	**269**	**235**	**161**	**234**	**5,223**	**289**	**310**	**0**	**-**	**7,442**
5. Cash Balance (1+4-2)	**-428,528**	**-201,466**	**-202,008**	**-166,947**	**-237,071**	**234,743**	**-430,739**	**-136,536**	**-194,618**	**-201,167**	**-167,405**	**-62,220**	**-**	**-1,765,434**
6. Financing (7+8+9+10)	**428,528**	**201,466**	**202,008**	**166,947**	**237,071**	**-234,743**	**430,739**	**136,536**	**194,618**	**201,167**	**167,405**	**62,220**	**-**	**1,765,434**
7. Borrowing (Net)	**790,762**	**133,729**	**143,925**	**59,993**	**-30,904**	**144,595**	**170,083**	**170,304**	**50,772**	**124,125**	**245,825**	**190,036**	**-**	**1,402,482**
Foreing Borrowing (Net)	**114,622**	**-3,517**	**85,890**	**-14,808**	**-1,632**	**-5,459**	**-3,879**	**52,789**	**-81,708**	**-28,450**	**50,898**	**-19,398**	**-**	**30,726**
Borrowing	216,831	0	90,405	69,213	0	0	0	57,144	0	0	52,388	86,043	-	355,193
Payment	102,210	3,517	4,515	84,022	1,632	5,459	3,879	4,355	81,708	28,450	1,489	105,441	-	324,467
Domestic Borrowing (Net)	**676,140**	**137,246**	**58,035**	**74,801**	**-29,272**	**150,054**	**173,962**	**117,515**	**132,480**	**152,575**	**194,927**	**209,434**	**-**	**1,371,756**
Borrowing	1,112,216	150,287	214,054	133,038	167,863	205,447	232,880	176,491	185,812	160,628	235,106	216,570	-	2,078,176
Payment (7)	436,076	13,042	156,019	58,237	197,135	55,392	58,919	58,976	53,332	8,054	40,179	7,137	-	706,421
8. Transfers From SDIF	**123**	**33**	**18**	**32**	**31**	**29**	**28**	**21**	**11**	**10**	**5**	**14**	**-**	**232**
9. Receipts From Onlending (7)	**7,138**	**257**	**13**	**651**	**128,407**	**1,254**	**976**	**421**	**9**	**681**	**105**	**211**	**-**	**132,984**
10. Change in Bank Accounts (4) - (5+7+8+9)	**-369,495**	**67,447**	**58,053**	**106,272**	**139,538**	**-380,621**	**259,653**	**-34,211**	**143,826**	**76,351**	**-78,530**	**-128,040**	**-**	**229,737**
11. Effect of Change in Exchange Rate (5)	**144,651**	**5,485**	**7,315**	**20,569**	**5,412**	**-67**	**2,816**	**5,517**	**13,716**	**8,496**	**9,554**	**-6,806**	**-**	**72,006**
12. Net Change in Bank Accounts (4) (10-11)	**-514,145**	**61,962**	**50,738**	**85,703**	**134,126**	**-380,555**	**256,838**	**-39,729**	**130,110**	**67,855**	**-88,083**	**-121,234**	**-**	**157,731**

(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.
-Approximately 25 Billion ₺ of the taxes collected on last business day of October was transferred to the Treasury accounts in November.
-Approximately 20 Billion ₺ of the taxes collected on last business day of November was transferred to the Treasury accounts in December.

(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 decleration 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 - Nov)

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
09.10.2024	10.09.2025	47.88	19,914	13,877
06.11.2024	10.09.2025	47.96	11,254	8,079
		Total	**128,448**	**89,358**

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
10.09.2024	09.27.2034	13.85	14.00	29.95	20,935	20,731
16.10.2024	08.12.2026	18.00	19.54	42.89	29,137	29,749
16.10.2024	09.12.2029	15.00	15.79	34.08	22,305	21,932
06.11.2024	27.09.2034	13.85	14.53	31.16	16,779	16,389
13.11.2024	12.08.2026	18.00	19.67	43.21	54,525	57,049
13.11.2024	12.09.2029	15.00	16.37	35.41	37,521	36,750
				Total	**866,384**	**892,592**

(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
09.10.2024	06.09.2028 (2)	12.50	12.83	42,684	43,318
16.10.2024	16.04.2031 (1)	20.24	24.14	9,753	10,160
06.11.2024	06.09.2028 (2)	12.50	13.00	29,323	30,577
13.11.2024	16.04.2031 (1)	19.39	23.31	16,913	14,603
			Total	**450,164**	**453,490**

(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
06.11.2024	18.08.2027	1.50	2.62	14,398	14,609
			Total	**140,769**	**139,847**

SECURITIES ISSUED (2024 Jan - Nov)

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
09.10.2024	07.10.2026	0.75	5,358,075	5,358,075
			Total	**48,451,525**

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
09.10.2024	07.10.2026	0.75	19,641,300	19,641,300
			Total	**83,311,350**

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
16.10.2024	14.10.2026	19.54	12,533	12,533
13.11.2024	11.11.2026	18.50	12,080	12,080
		Total	**81,803**	**81,803**

(1) Semi-annualy.

(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**

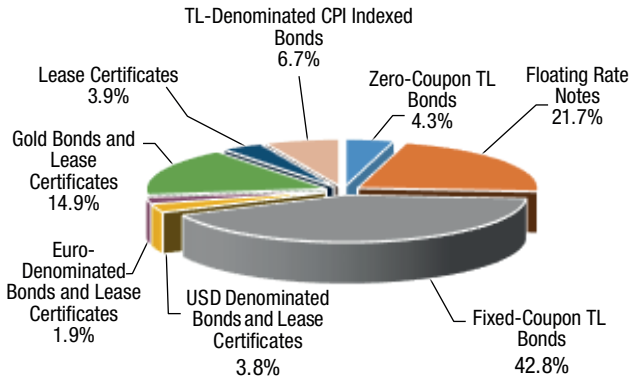
USD Denominated Government Bonds

Settlement Date	Maturity Date	Term Lease Rate (%)	Total
			Collected Euro Amount
09.08.2024	08.08.2025	2.37	1,550,100
13.11.2024	13.05.2026	2.32	562,000
		Total	**2,112,100**

USD Denominated Lease Certificates

Settlement Date	Maturity Date	Term Lease Rate (%)	Total
			Collected Euro Amount
13.11.2024	13.05.2026	2.32	208,370
		Total	**208,370**

BREAKDOWN OF DOMESTIC BORROWING BY INTRUMENTS (1) (2024 Jan - Nov)



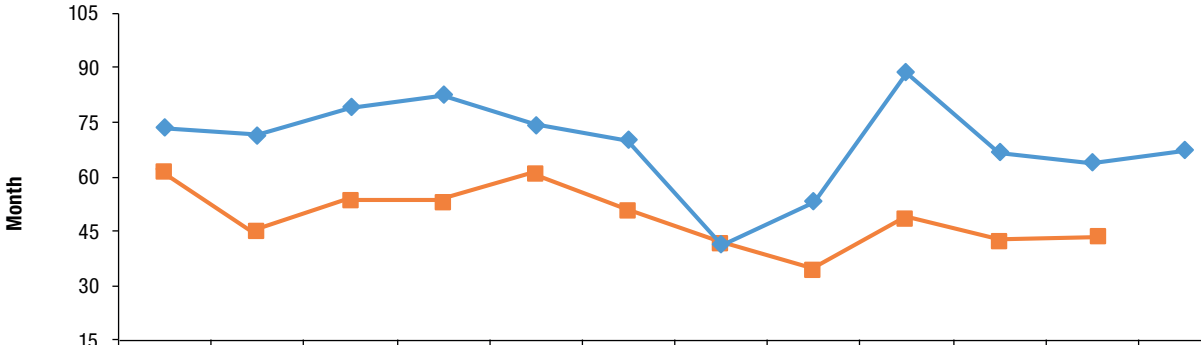
(1) Excluding switching auctions.

CURRENCY AND INTEREST COMPOSITION OF DOMESTIC BORROWING

%	2023 Jan - Nov	2024 Jan - Nov
Total Borrowing	**100.0**	**100.0**
Fixed Rate	70.7	56.0
Floating Rate	29.3	44.0
Total Borrowing	**100.0**	**100.0**
TL Denominated	82.1	79.4
Fixed Rate	52.8	50.3
Floating Rate	29.3	29.1
FX Denominated	17.9	20.6
Fixed Rate	17.9	5.7
Floating Rate (1)	0.0	14.9

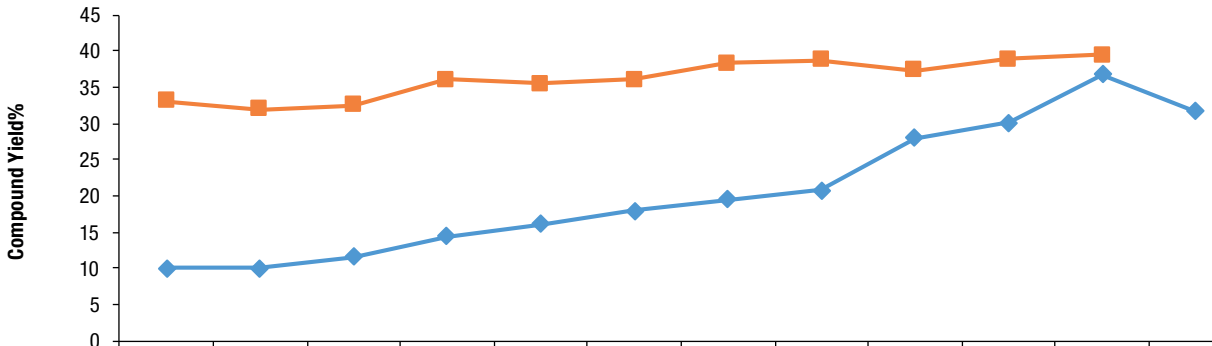
(1) Includes gold bonds and gold lease certificates. Gold Bonds and Gold lease certificates are being followed in FX Denominated Floating Rate value

WEIGHTED AVERAGE MATURITY OF DOMESTIC BORROWING



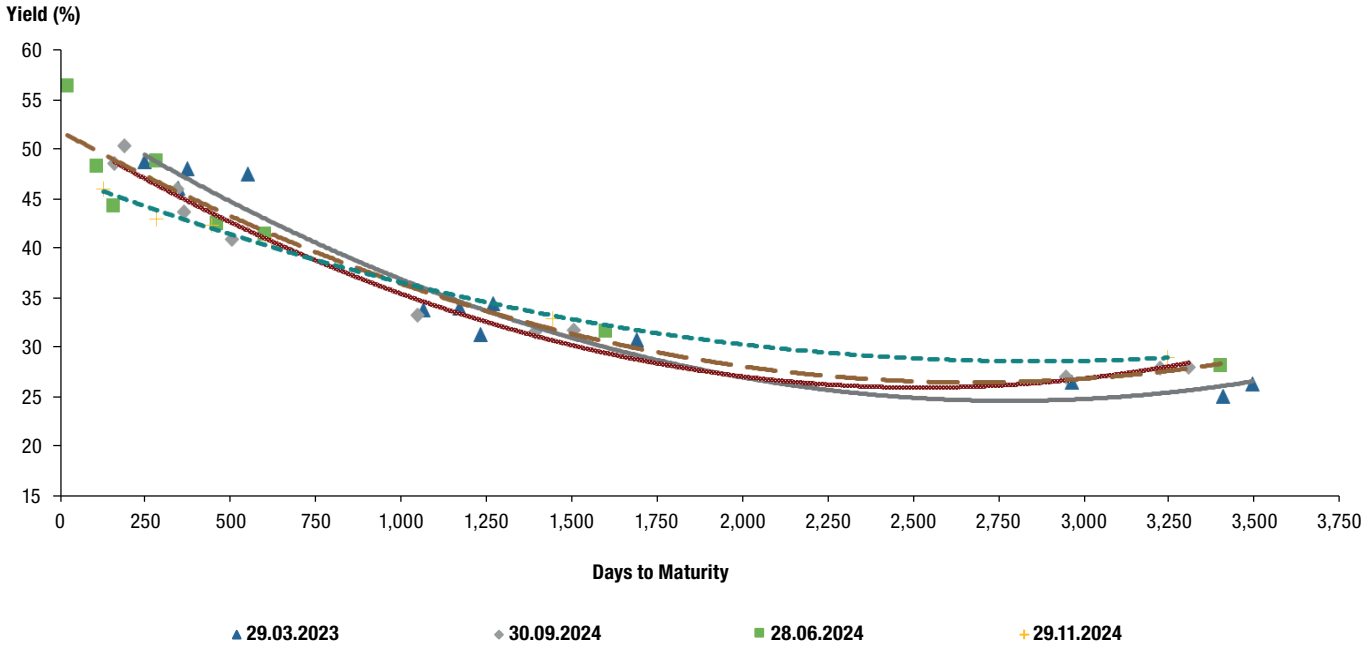
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg.
2024	61.4	44.7	53.2	52.9	60.4	50.7	41.7	34.3	48.4	42.2	42.8		48.0
2023	73.3	71.5	79.0	82.6	74.3	70.1	41.4	53.3	88.7	66.7	63.8	67.4	65.1

WEIGHTED AVERAGE COST OF TL DOMINATED FIXED INTEREST DOMESTIC BORROWING

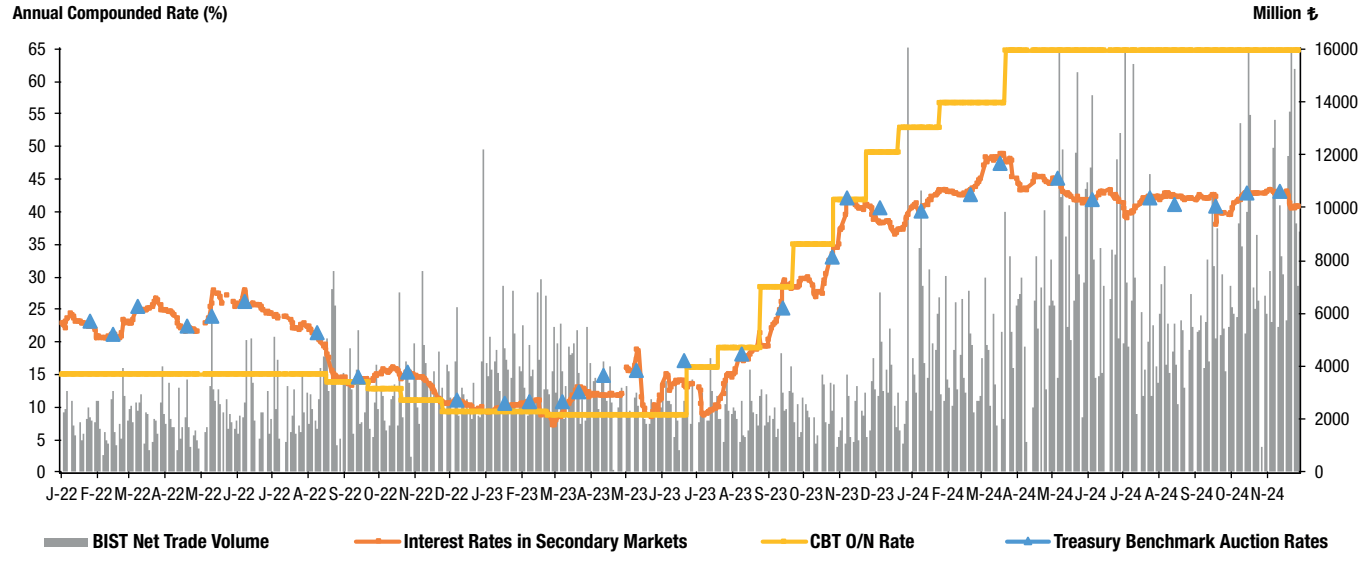


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg
2024	33.1	32.0	32.6	36.1	35.5	36.0	38.3	38.7	37.3	38.9	39.5		36.5
2023	10.0	10.0	11.6	14.4	16.1	18.0	19.5	20.8	28.1	30.2	36.7	31.7	20.6

TL YIELD CURVE

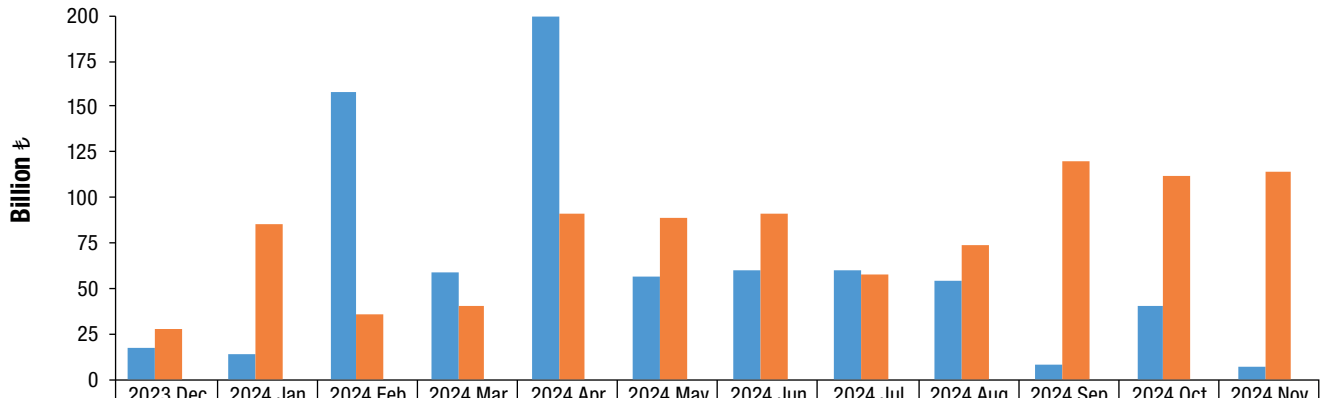


YIELDS AND TRADING VOLUMES OF GOVERNMENT SECURITIES (1)



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

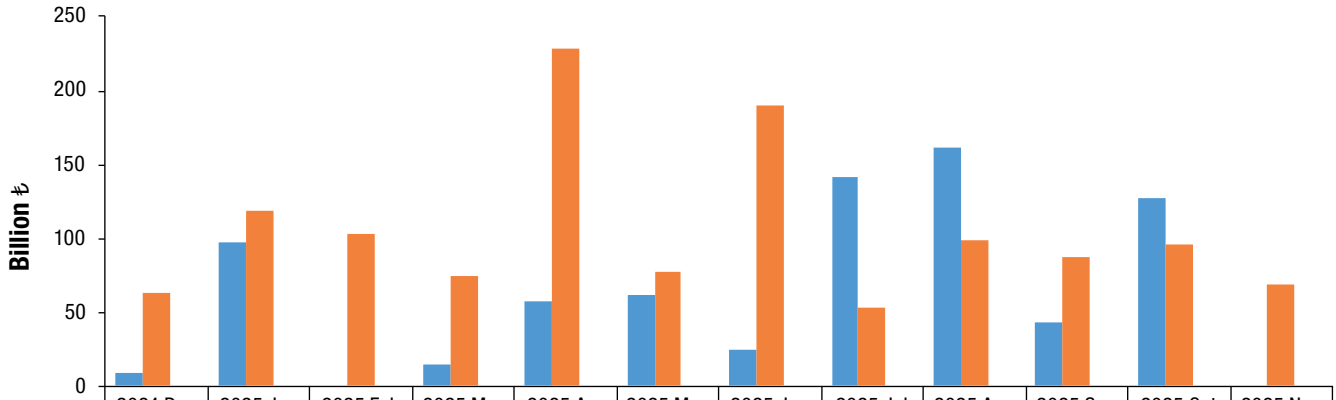
CENTRAL GOVERNMENT DOMESTIC DEBT SERVICE [1]



	2023 Dec	2024 Jan	2024 Feb	2024 Mar	2024 Apr	2024 May	2024 Jun	2024 Jul	2024 Aug	2024 Sep	2024 Oct	2024 Nov
Principal	16.4	13.0	156.1	58.2	197.4	55.5	58.9	59.0	53.4	8.1	40.2	7.1
Interest	26.7	84.6	34.7	39.2	90.1	87.9	90.0	56.7	72.4	118.8	110.2	112.8
Total	43.1	97.6	190.8	97.4	287.5	143.3	148.9	115.7	125.9	126.9	150.3	119.9

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

CENTRAL GOVERNMENT DOMESTIC DEBT PAYMENT PROJECTIONS [1]



	2024 Dec	2025 Jan	2025 Feb	2025 Mar	2025 Apr	2025 May	2025 Jun	2025 Jul	2025 Aug	2025 Sep	2025 Oct	2025 Nov
Principal	8.2	96.4	0.0	14.8	57.0	61.6	25.0	141.5	160.7	43.5	126.4	0.0
Interest	63.2	117.9	102.7	74.6	227.6	76.6	190.0	53.4	97.8	87.7	96.0	68.1
Total	71.4	214.3	102.7	89.4	284.6	138.3	215.0	194.9	258.4	131.2	222.4	68.1

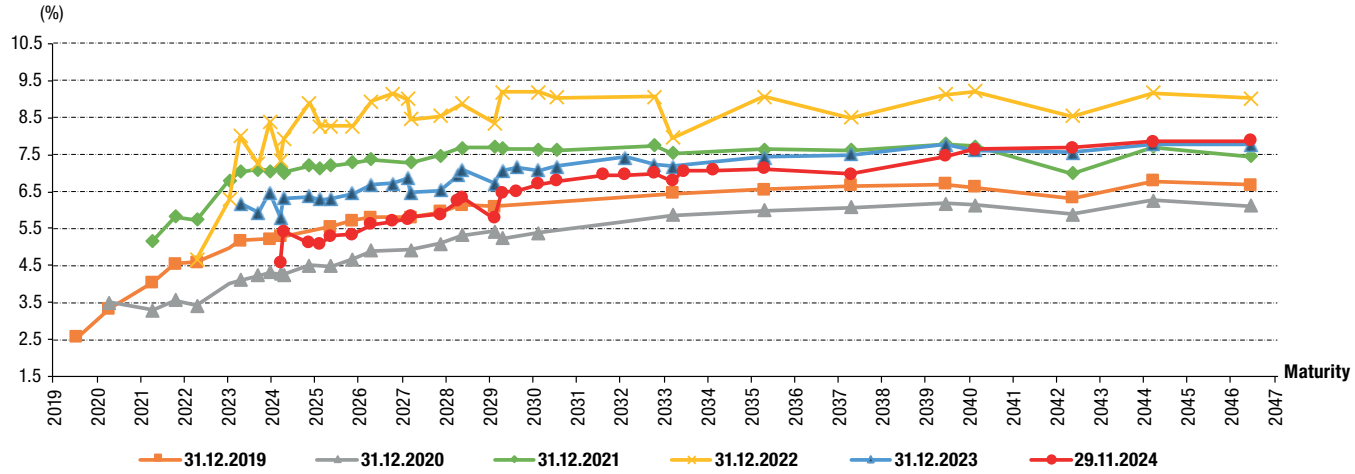
(1) Payment projections on outstanding domestic debt stock as of Nov 30, 2024.

EXTERNAL DEBT

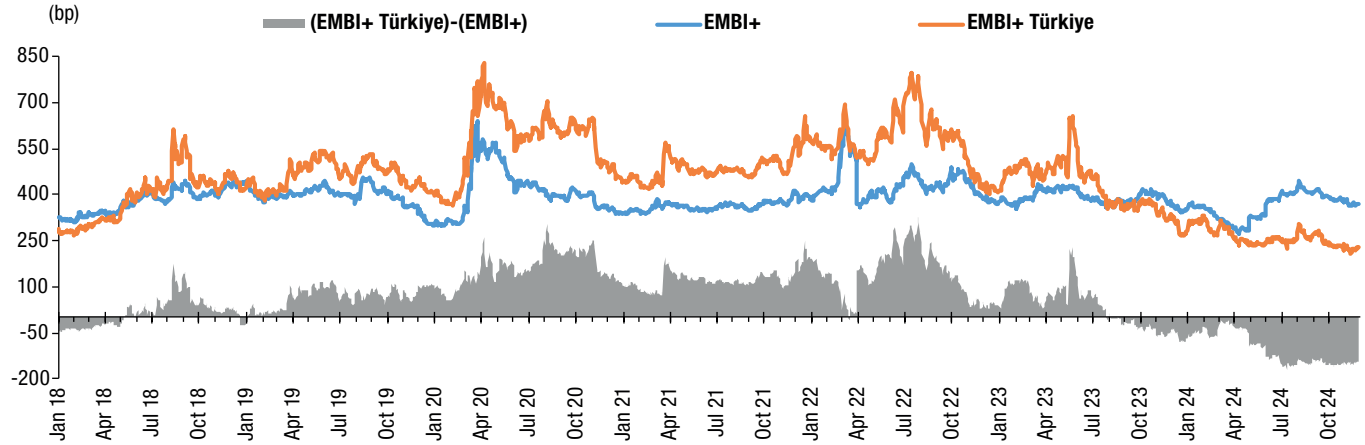
EUROBOND AND LEASE CERTIFICATE ISSUANCES IN 2024

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
Global $	03.10.2024	03.01.2035	USD	3,500	3,500	-	6.500	-	98.185	6.750	UST + 297.7 bp
Sukuk $	26.11.2024	26.04.2030	USD	2,500	2,500	-	6,500	-	99.782	6.550	UST + 230 bp
				Total	**12,938**						

YIELD CURVE OF USD DENOMINATED EUROBONDS



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

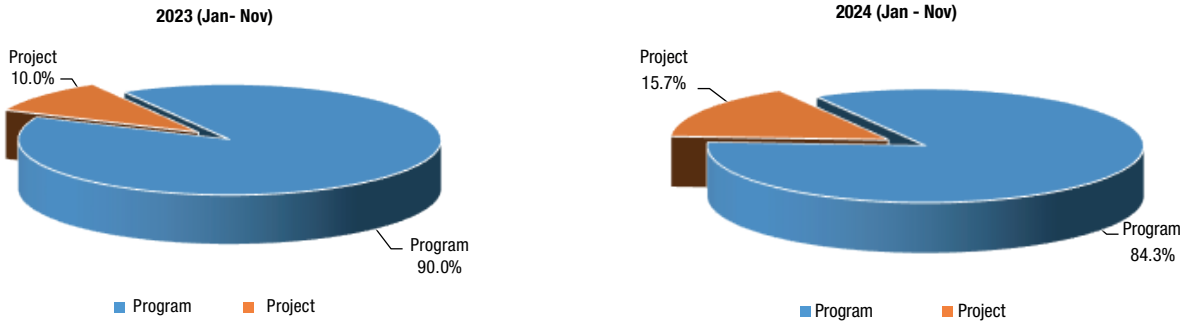


(1) EMBI+ is an index which displays the difference between the weighted yield of selected emerging sovereign bonds and the US Treasury bonds. The performance of the Turkish bonds in the index can be tracked under EMBI+ Türkiye.

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 Evironment, 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
Türkiye Socially Inclusive Green Transition Project	Project Credit	International Bank for Reconstruction and Development (IBRD)	Ministry of Treasury and Finance	Ministry of Industry and Technology	22.10.2024	EURO	369,100,000	400,510,410
Second Energy Efficiency in Public Buildings Project	Project Credit	International Bank for Reconstruction and Development (IBRD)	Ministry of Treasury and Finance	Ministry of Environment, Urbanization, and Climate Change	22.10.2024	EURO	279,700,000	303,502,470
Türkiye Flood and Drought Management Project	Project Credit	International Bank for Reconstruction and Development (IBRD)	Ministry of Treasury and Finance	Directorate General of State Hydraulic Works	22.10.2024	EURO	559,300,000	606,896,430
Türkiye Small Industrial Estates Reconstruction and Regional Economic Recovery Project	Project Credit	International Bank for Reconstruction and Development (IBRD)	Ministry of Treasury and Finance	Ministry of Industry and Technology	22.10.2024	EURO	553,000,000	600,060,300
Fırat River Watershed Rehabilitation Project	Project Credit	IFAD	Ministry of Treasury and Finance	General Directorate of Forestry	25.10.2024	EURO	60,000,000	64,770,000
Middle Corridor Railway Development Project	Project Credit	IKB	Ministry of Treasury and Finance	Miinistry of Transportation and Infrastructure	05.11.2024	EURO	246,400,000	265,988,800
Gaziantep Düzbağ Water Project (under February 6, 2023 Earthquake)	Project Credit	EBRD	Ministry of Treasury and Finance	Iller Bank	26.11.2024	EURO	110,000,000	115,236,000
							Total	**3,500,126,193**

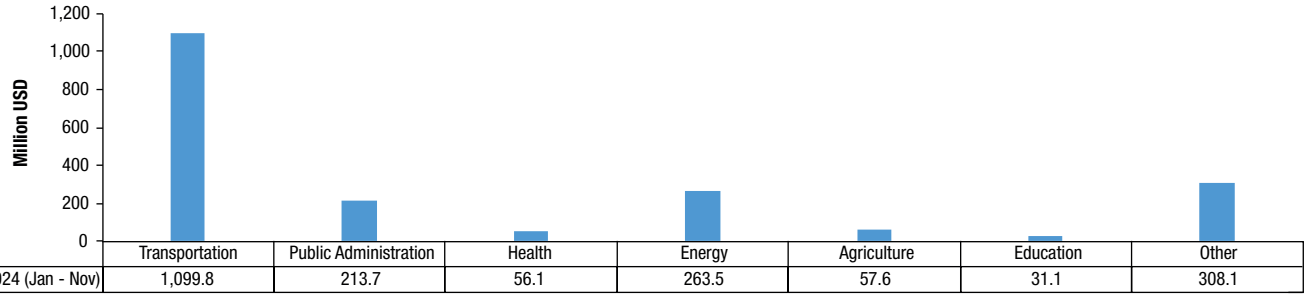
EXTERNAL CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT (1) (2)



(1) Including bond issuance.

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

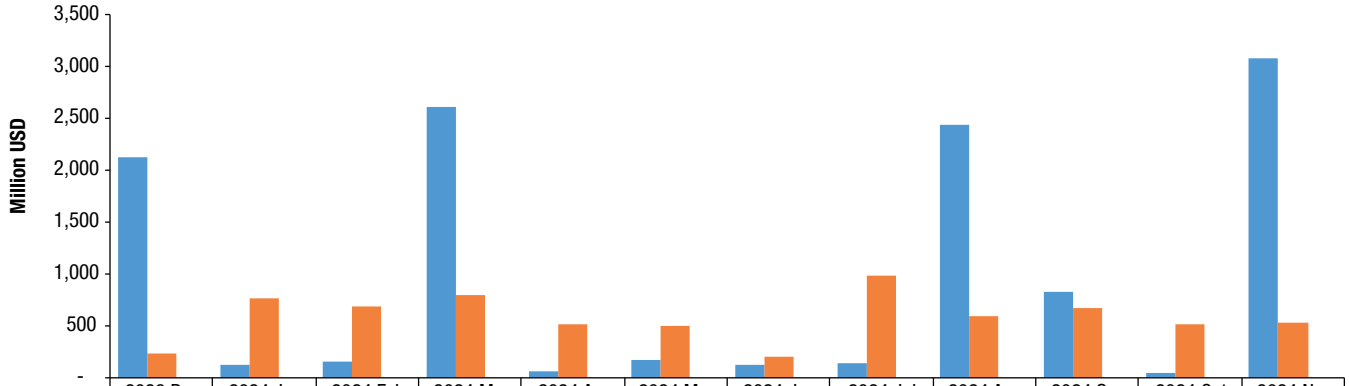
PROJECT CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT (1)



	Transportation	Public Administration	Health	Energy	Agriculture	Education	Other
2024 (Jan - Nov)	1,099.8	213.7	56.1	263.5	57.6	31.1	308.1

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

CENTRAL GOVERNMENT EXTERNAL DEBT SERVICE (1) (2)

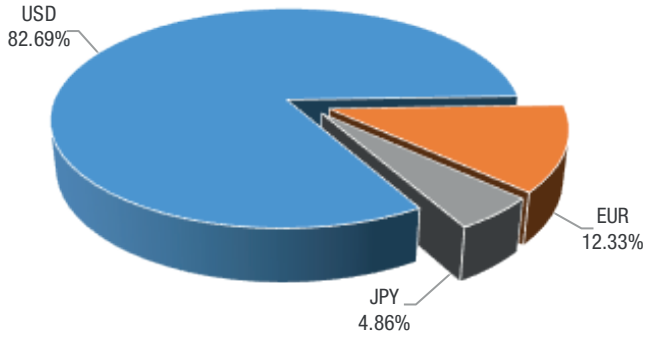


	2023 Dec	2024 Jan	2024 Feb	2024 Mar	2024 Apr	2024 May	2024 Jun	2024 Jul	2024 Aug	2024 Sep	2024 Oct	2024 Nov
Principal	2,125	119	148	2,603	51	170	120	132	2,438	829	44	3,072
Interest	236	754	677	794	514	489	196	978	590	666	515	526
Total	2,361	873	825	3,397	564	659	316	1,110	3,028	1,495	559	3,598

(1) Exchange rates of cash outflow dates were taken

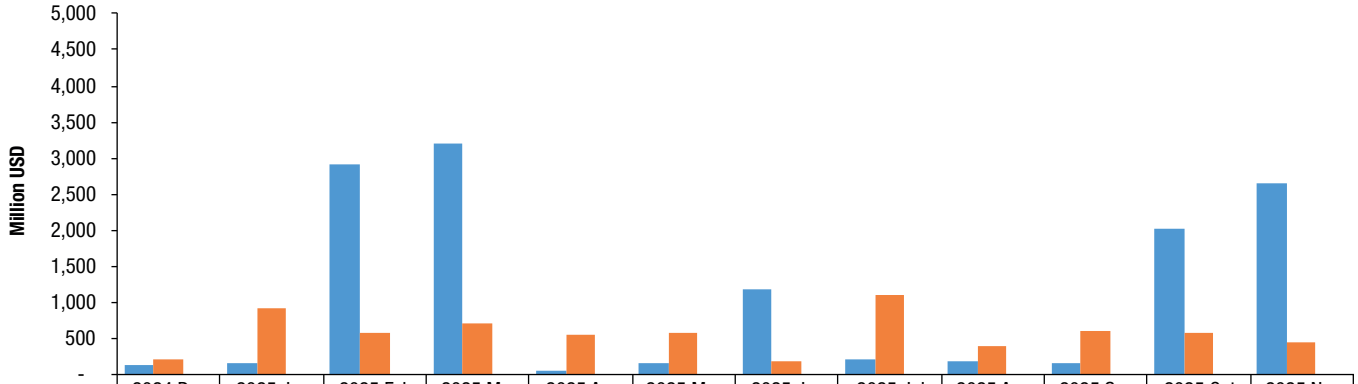
(2) Does not include discount payments, commissions, fees and swap payments.

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



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

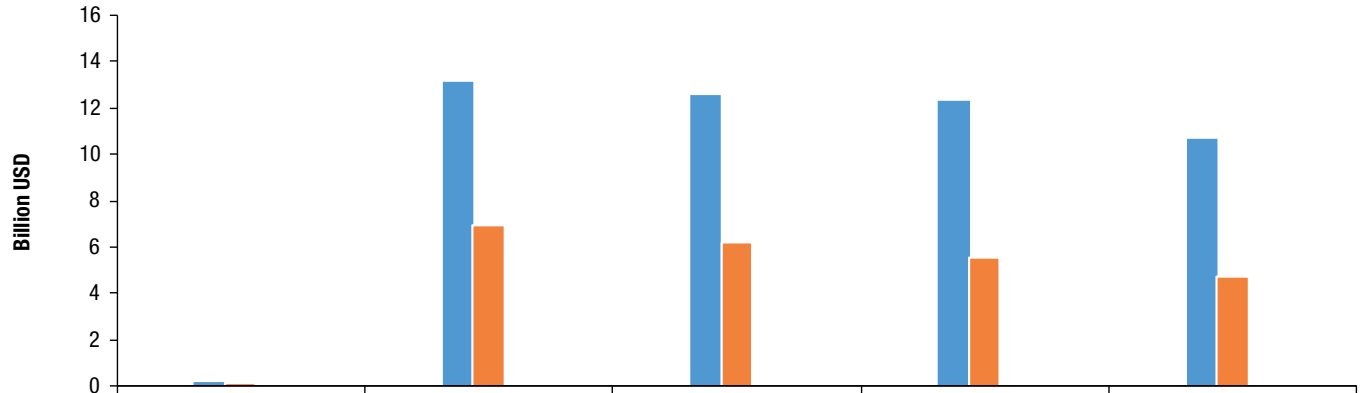
CENTRAL GOVERNMENT EXTERNAL DEBT PAYMENT PROJECTIONS (1) (2) (3) (4) (5)



	2024 Dec	2025 Jan	2025 Feb	2025 Mar	2025 Apr	2025 May	2025 Jun	2025 Jul	2025 Aug	2025 Sep	2025 Oct	2025 Nov
Principal	124	144	2,906	3,213	40	152	1,168	204	196	161	2,024	2,648
Interest	218	928	571	710	554	588	185	1,106	390	604	568	442
Total	342	1,072	3,477	3,923	593	740	1,353	1,310	585	765	2,592	3,090

(1) Projections as of December 20 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 differentiate from the external debt projections, which are compiled based on the projection dates, published on the Statistics section of Ministry of Treasury and Finance's website.

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



	2024 Dec	2025	2026	2027	2028
Principal	0.2	13.1	12.5	12.3	10.7
Interest	0.2	7.0	6.2	5.5	4.8
Total	0.3	20.1	18.7	17.8	15.5

(1) Projections as of December 01, 2024.
(2) Projections are based on the USD parities dated on November 31, 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 Nov	2021	2022	2023	2024 Nov	2021	2022	2023	2024 Nov
Total Debt Stock	**2,747,819**	**4,035,441**	**6,736,632**	**9,004,588**	**211,355**	**215,431**	**228,429**	**259,938**	**100.0**	**100.0**	**100.0**	**100.0**
Fixed	1,919,632	2,864,937	4,825,240	6,249,808	147,646	152,937	163,610	180,410	69.9	71.0	71.6	69.4
Floating	536,539	772,841	1,452,015	2,188,111	41,277	41,265	49,242	63,170	19.5	19.2	21.6	24.3
CPI Indexed	291,648	397,662	459,377	566,669	22,433	21,229	15,577	16,358	10.6	9.9	6.8	6.3
TL	**933,195**	**1,392,129**	**2,408,693**	**3,896,008**	**71,779**	**74,318**	**81,675**	**112,466**	**34.0**	**34.5**	**35.8**	**43.3**
Fixed	435,686	722,770	1,388,534	2,342,791	33,512	38,585	47,083	67,629	15.9	17.9	20.6	26.0
Floating	205,861	271,697	560,782	986,548	15,834	14,504	19,015	28,479	7.5	6.7	8.3	11.0
CPI Indexed	291,648	397,662	459,377	566,669	22,433	21,229	15,577	16,358	10.6	9.9	6.8	6.3
FX	**1,814,623**	**2,643,312**	**4,327,939**	**5,108,580**	**139,576**	**141,113**	**146,754**	**147,472**	**66.0**	**65.5**	**64.2**	**56.7**
Fixed	1,483,945	2,142,167	3,436,706	3,907,017	114,134	114,352	116,527	112,780	54.0	53.1	51.0	43.4
Floating	330,678	501,144	891,233	1,201,563	25,442	26,760	30,227	34,692	12.0	12.4	13.2	13.3
Domestic Debt Stock	**1,321,189**	**1,905,331**	**3,209,252**	**4,787,869**	**101,623**	**101,715**	**108,820**	**138,211**	**48.1**	**47.2**	**47.6**	**53.2**
Fixed	695,984	1,044,330	1,845,747	2,697,682	53,534	55,751	62,586	77,874	25.3	25.9	27.4	30.0
Floating	333,558	463,339	904,128	1,523,518	25,657	24,735	30,657	43,979	12.1	11.5	13.4	16.9
CPI Indexed	291,648	397,662	459,377	566,669	22,433	21,229	15,577	16,358	10.6	9.9	6.8	6.3
Foreign Debt Stock	**1,426,629**	**2,130,110**	**3,527,380**	**4,216,719**	**109,732**	**113,716**	**119,608**	**121,727**	**51.9**	**52.8**	**52.4**	**46.8**
Fixed	1,223,648	1,820,608	2,979,492	3,552,126	94,112	97,186	101,024	102,536	44.5	45.1	44.2	39.4
Floating	202,981	309,502	547,887	664,593	15,620	16,530	18,584	19,191	7.4	7.7	8.1	7.4
Total Debt Stock	**2,747,819**	**4,035,441**	**6,736,632**	**9,004,588**	**211,355**	**215,431**	**228,429**	**259,938**	**100.0**	**100.0**	**100.0**	**100.0**
TL	933,195	1,392,129	2,408,693	3,896,008	71,779	74,318	81,675	112,466	34.0	34.5	35.8	43.3
USD	1,164,330	1,741,627	2,849,635	3,415,452	89,558	92,977	96,626	98,594	42.4	43.2	42.3	37.9
EUR	376,150	528,859	855,237	863,032	28,933	28,232	28,999	24,913	13.7	13.1	12.7	9.6
JPY	44,377	41,117	57,717	38,376	3,405	2,190	1,952	1,105	1.6	1.0	0.9	0.4
SDR	98,907	135,879	215,431	247,897	7,615	7,260	7,311	7,162	3.6	3.4	3.2	2.8
Other	130,859	195,829	349,919	543,823	10,065	10,454	11,865	15,698	4.8	4.9	5.2	6.0
Domestic Debt Stock	**1,321,189**	**1,905,331**	**3,209,252**	**4,787,869**	**101,623**	**101,715**	**108,820**	**138,211**	**48.1**	**47.2**	**47.6**	**53.2**
TL	933,195	1,392,129	2,408,693	3,896,008	71,779	74,318	81,675	112,466	34.0	34.5	35.8	43.3
USD	163,811	188,784	240,256	307,930	12,600	10,078	8,147	8,889	6.0	4.7	3.6	3.4
EUR	96,486	132,776	216,957	46,961	7,421	7,088	7,357	1,356	3.5	3.3	3.2	0.5
Other	127,697	191,642	343,346	536,970	9,822	10,231	11,642	15,501	4.6	4.7	5.1	6.0
Foreign Debt Stock	**1,426,629**	**2,130,110**	**3,527,380**	**4,216,719**	**109,732**	**113,716**	**119,608**	**121,727**	**51.9**	**52.8**	**52.4**	**46.8**
USD	1,000,518	1,552,843	2,609,379	3,107,522	76,958	82,899	88,480	89,705	36.4	38.5	38.7	34.5
EUR	279,664	396,083	638,279	816,071	21,512	21,144	21,643	23,557	10.2	9.8	9.5	9.1
JPY	44,377	41,117	57,717	38,376	3,405	2,190	1,952	1,105	1.6	1.0	0.9	0.4
SDR	98,907	135,879	215,431	247,897	7,615	7,260	7,311	7,162	3.6	3.4	3.2	2.8
Other	3,162	4,187	6,573	6,853	243	223	222	197	0.1	0.1	0.1	0.1
Total Debt Stock / GDP (%)	**37.9**	**26.9**	**25.4**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
USD end period selling rate	**13.0009**	**18.7320**	**29.4913**	**34.6417**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Euro/Dollar	**1.1314**	**1.0661**	**1.1065**	**1.0569**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

(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)

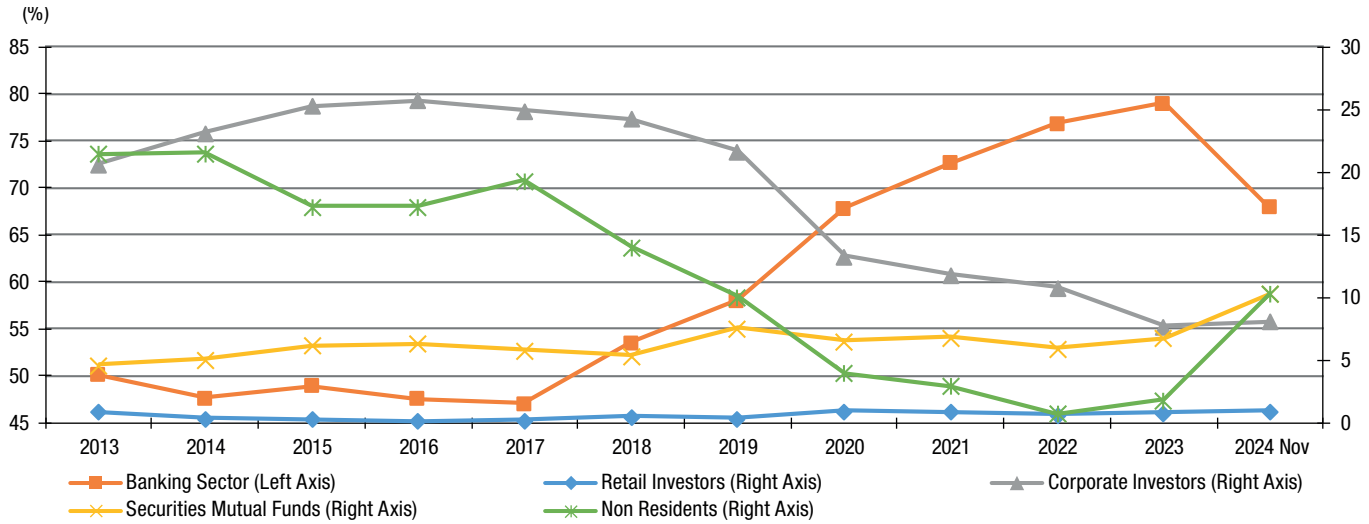
(%)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
Residents	**78.5**	**78.5**	**82.7**	**82.7**	**80.6**	**86.0**	**89.9**	**96.0**	**97.1**	**99.2**	**98.1**	**89.7**
Banking Sector	**50.1**	**47.7**	**48.9**	**47.6**	**47.1**	**53.6**	**58.0**	**67.8**	**72.7**	**76.9**	**79.0**	**68.0**
Public Banks	20.9	19.3	18.7	18.8	17.7	22.3	25.6	34.9	38.6	36.3	39.7	35.1
Private Banks	21.8	21.1	22.7	16.9	17.8	19.1	18.8	18.4	18.9	22.3	22.1	18.3
Foreign Banks	5.6	5.4	5.6	9.9	9.7	9.7	8.5	7.6	8.0	10.9	9.9	9.8
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	3.7
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**	**19.4**
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	8.1
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	10.3
CBRT (2)	**2.1**	**2.0**	**2.0**	**2.8**	**2.5**	**2.1**	**2.2**	**7.4**	**4.8**	**4.8**	**3.7**	**2.3**
Non Residents	**21.5**	**21.5**	**17.3**	**17.3**	**19.4**	**14.0**	**10.1**	**4.0**	**2.9**	**0.8**	**1.9**	**10.3**
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.

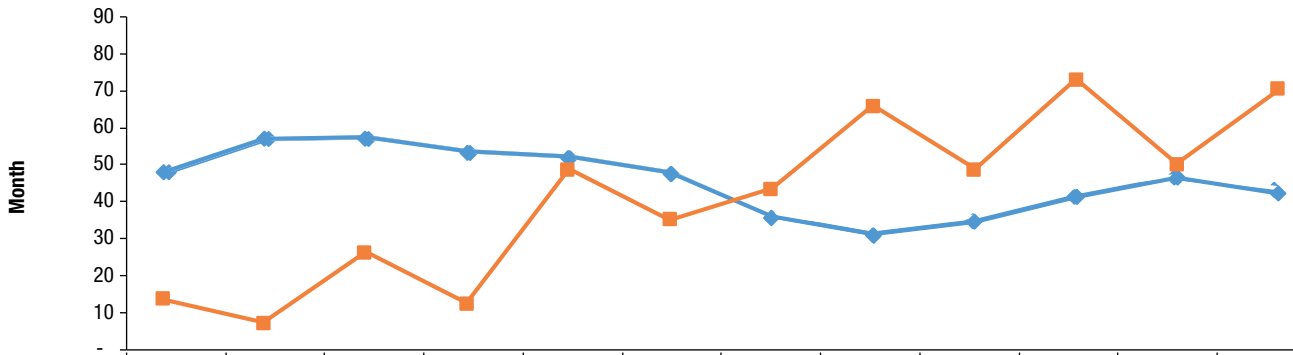
Source : CBRT

COMPOSITION OF DOMESTIC DEBT BY HOLDERS (1)



(1) Stock valuation based on Official Gazette prices.

TIME TO MATURITY OF DOMESTIC DEBT STOCK (1)



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
Total	46.9	55.0	55.1	51.9	50.5	46.7	36.5	34.1	36.1	43.4	46.0	42.9
Cash	47.0	55.0	55.1	51.9	50.5	46.7	36.1	31.9	35.2	41.0	45.7	41.9
Non-cash	16.4	10.6	27.7	15.3	47.6	35.5	42.8	62.9	47.5	69.2	48.8	67.0

(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)	**6.7**	**6.6**	**7.6**

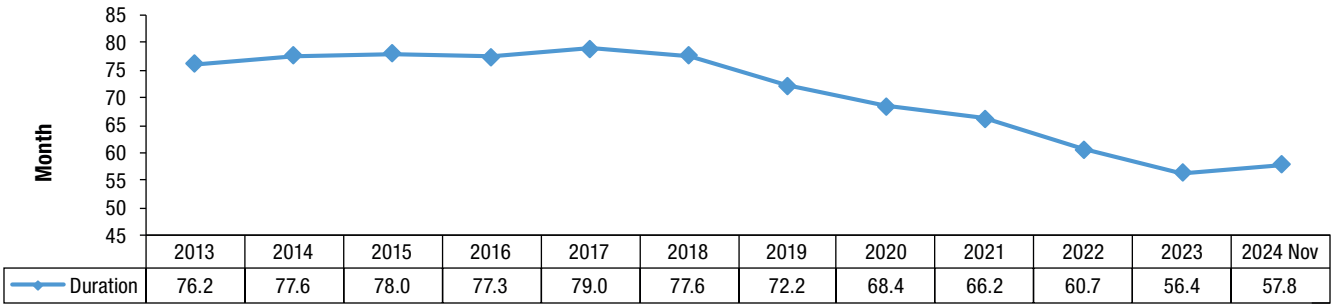
(1) As of November 30, 2024.

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)	**3.6**	**6.6**	**5.0**

(1) As of Nov 30, 2024

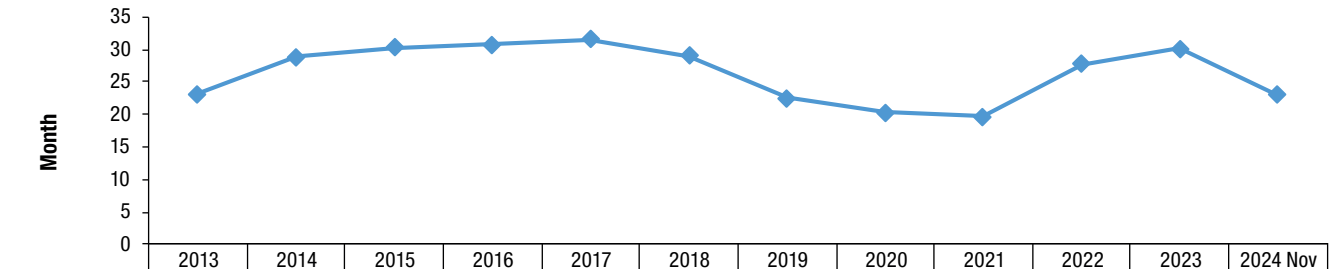
DURATION OF EXTERNAL BOND STOCK (1)



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
Duration	76.2	77.6	78.0	77.3	79.0	77.6	72.2	68.4	66.2	60.7	56.4	57.8

(1) Provisional

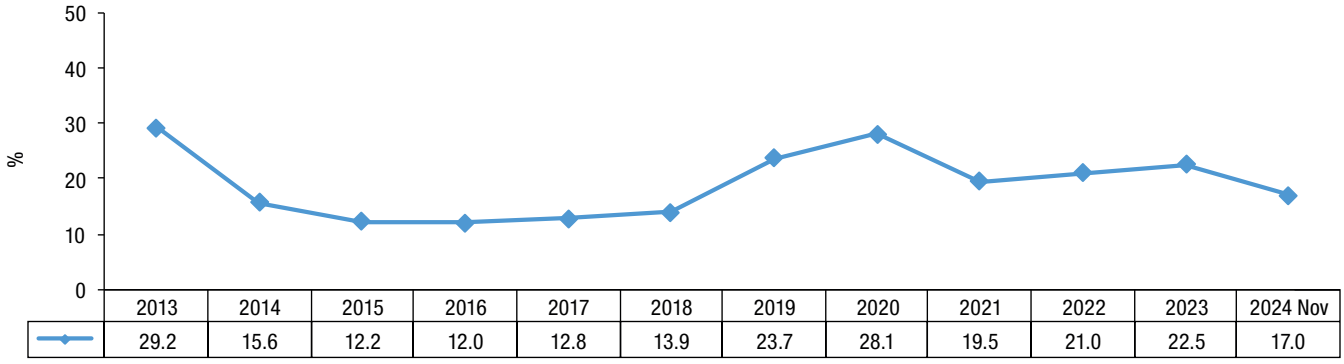
DURATION OF TL - DENOMINATED DOMESTIC DEBT STOCK (1) (2)



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
Duration	23.1	28.9	30.3	30.7	31.4	29.0	22.5	20.2	19.7	27.8	30.0	23.0

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

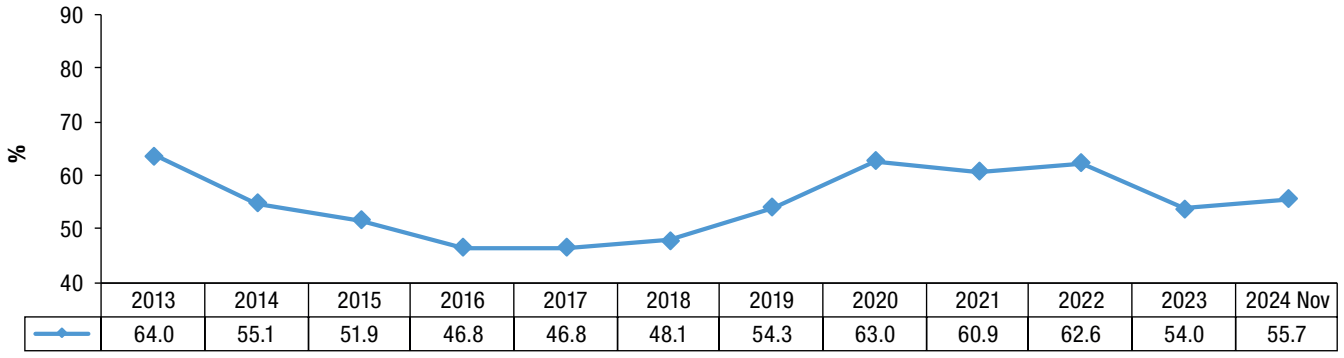
PERCENTAGE OF DOMESTIC DEBT MATURING WITHIN 12 MONTHS (1)



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
—	29.2	15.6	12.2	12.0	12.8	13.9	23.7	28.1	19.5	21.0	22.5	17.0

(1) Provisional.

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



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
—	64.0	55.1	51.9	46.8	46.8	48.1	54.3	63.0	60.9	62.6	54.0	55.7

(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	2024 Q2	2024 Q3
Total Public Sector Net Debt (I-II-III-IV)	**251,271**	**500,023**	**694,138**	**962,988**	**1,446,258**	**2,418,236**	**5,367,293**	**6,015,945**	**6,120,281**	**6,706,253**
I - Total Public Sector Debt Stock (Gross)	**943,608**	**1,162,970**	**1,442,984**	**1,951,834**	**2,968,000**	**4,447,886**	**7,351,296**	**8,046,566**	**8,456,320**	**9,291,184**
A - Domestic Debt	**585,587**	**657,872**	**837,985**	**1,150,693**	**1,450,130**	**2,172,566**	**3,576,773**	**3,857,939**	**4,195,039**	**4,729,826**
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	4,374,225
Rest of the Public Sector	50,140	71,730	82,933	90,340	128,940	267,235	367,521	285,527	303,386	355,601
B - External Debt	**358,021**	**505,098**	**604,999**	**801,141**	**1,517,870**	**2,275,320**	**3,774,523**	**4,188,627**	**4,261,281**	**4,561,359**
Central Government	341,047	480,973	574,002	752,495	1,426,639	2,130,124	3,527,380	3,927,165	3,991,847	4,280,365
Rest of the Public Sector	16,974	24,126	30,997	48,646	91,231	145,196	247,143	261,462	269,435	280,993
II - Central Bank Net Assets	**445,479**	**426,300**	**460,677**	**614,196**	**1,037,584**	**995,839**	**141,459**	**487,326**	**620,748**	**990,187**
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	4,441,816
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	-3,451,629
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**	**1,457,327**	**1,287,586**
Central Government	79,823	69,378	105,464	194,963	271,988	630,469	1,142,951	929,137	1,015,767	846,860
Rest of the Public Sector	50,314	39,625	51,163	76,474	121,418	279,069	502,642	395,891	441,560	440,726
IV - Unemployment Insurance Fund Net Assets	**116,721**	**127,644**	**131,542**	**103,213**	**90,752**	**124,273**	**196,951**	**218,267**	**257,964**	**307,158**
Net External Debt Stock	**-49,997**	**26,204**	**-8,428**	**143,415**	**213,991**	**147,708**	**469,862**	**1,137,229**	**459,296**	**119,543**
Net Domestic Debt Stock	**301,268**	**473,819**	**702,567**	**819,573**	**1,232,267**	**2,270,528**	**4,897,431**	**4,878,715**	**5,660,985**	**6,586,710**
Public Net Debt Stock/GDP (%) [2]	**8.0**	**13.3**	**16.1**	**19.1**	**19.9**	**16.1**	**20.2**	**19.6**	**17.5**	**17.1**
GDP	**3,133,704**	**3,761,166**	**4,317,810**	**5,048,568**	**7,256,142**	**15,011,776**	**26,545,722**	**30,716,657**	**35,071,203**	**39,205,349**

(1) Provisional (Due to update of foreign debt data figures may change retrospectively).
(2) For quarterly terms, ratios are calculated using GDP in TL amounts on a four quarter moving basis.

GENERAL GOVERNMENT DEBT STOCK DEFINED BY EUROPEAN UNION STANDARDS [1]

Million ₺	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**	**2,930,317**	**4,623,997**	**7,768,032**	**8,674,633**	**9,142,782**	**10,022,175**
Central Government	932,074	1,173,100	1,449,287	1,986,385	2,906,177	4,601,349	7,677,286	8,593,309	9,064,580	9,949,441
Local Government	54,343	69,810	74,415	85,467	104,888	136,351	236,097	247,874	264,554	284,697
Social Security Funds	9	9	7	6	6	8	13	13	13	14
Between Sector Consolidation	-115,975	-119,852	-125,178	-80,409	-80,755	-113,711	-145,364	-166,563	-186,366	-211,977
Total Debt	**870,451**	**1,123,066**	**1,398,531**	**1,991,448**	**2,930,317**	**4,623,997**	**7,768,032**	**8,674,633**	**9,142,782**	**10,022,175**
Currency and Deposits	2,342	2,731	3,145	3,632	4,184	4,738	5,397	5,791	6,096	6,485
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	9,026,636
Loans	132,696	176,161	187,978	242,112	346,813	479,408	809,662	856,749	885,776	989,053
Total Debt / GDP [2]	**27.8**	**29.9**	**32.4**	**39.4**	**40.4**	**30.8**	**29.3**	**28.2**	**26.1**	**25.6**

(1) Provisional (Due to revision of external debt data, figures may change retrospectively).
(2) For quarterly terms, ratios are calculated using GDP in TL amounts on a four quarter moving basis.

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	450,340	425,382	413,245	427,210	433,892	455,350	499,008	501,651	512,779	525,800
CBRT (-)	1,753	5,914	8,452	21,344	26,052	32,790	46,360	46,158	44,691	38,372
Banks (-)	188,105	166,950	152,988	151,504	135,698	132,824	148,177	156,609	165,462	173,411
Gross External Debt Stock, Excluding Monetary Sector (I)	**260,482**	**252,518**	**251,805**	**254,362**	**272,142**	**289,735**	**304,471**	**298,884**	**302,627**	**314,017**
CBRT Net Foreign Assets [1]	108,893	92,062	104,660	91,163	107,058	121,024	119,549	101,695	122,955	137,640
Banks Net Foreign Assets	-128,622	-91,340	-71,722	-78,229	-54,133	-59,349	-76,206	-80,852	-85,400	-89,062
Monetary Sector Net Foreign Assets (II) [2]	**-19,730**	**722**	**32,938**	**12,934**	**52,925**	**61,674**	**43,344**	**20,843**	**37,555**	**48,578**
Net External Debt Stock (I-II)	**280,212**	**251,796**	**218,868**	**241,428**	**219,217**	**228,061**	**261,128**	**278,041**	**265,071**	**265,439**
Net External Debt Stock / GDP (%) [3]	**32.6**	**31.6**	**28.8**	**33.7**	**27.1**	**25.2**	**23.1**	**23.8**	**22.1**	**21.1**

(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**	**15,645**	**16,184**	**16,093**	**15,751**	**16,717**	**17,190**
Central Government	300	300	321	291	306	828	1,248	1,248	1,254	1,276
Local Administrations	676	559	481	467	378	308	283	268	256	258
Funds	0	0	0	0	0	0	0	0	0	0
Public Sector Financial Institutions (2)	8,715	8,554	9,005	9,162	8,593	8,103	7,714	7,570	8,690	9,041
Public Sector Non-Financial Institutions (3)	1,136	1,218	1,983	2,449	3,270	4,120	4,119	4,017	3,992	4,026
Private Sector Financial Institutions (4)	3,326	3,236	3,017	3,097	3,100	2,825	2,729	2,649	2,524	2,588
Private Sector Non-Financial Institutions	0	0	0	0	0	0	0	0	0	0
Interest Rate Composition	**14,152**	**13,867**	**14,807**	**15,466**	**15,645**	**16,184**	**16,093**	**15,751**	**16,717**	**17,190**
Fixed	4,330	4,263	3,894	3,713	2,859	2,224	1,963	1,846	1,660	1,634
Floating	9,712	9,511	10,837	11,678	12,720	13,904	14,084	13,864	15,018	15,520
Combined	110	93	76	76	66	56	46	40	40	36
Currency Composition	**14,152**	**13,867**	**14,807**	**15,466**	**15,645**	**16,184**	**16,093**	**15,751**	**16,717**	**17,190**
USD	6,663	6,876	7,209	7,537	8,022	8,739	9,789	9,669	9,575	9,507
JPY	142	222	264	294	338	382	441	447	411	480
EUR	7,184	6,654	7,234	7,587	7,271	7,063	5,862	5,635	6,731	7,202
Others	163	115	100	48	14	0	0	0	0	0

(1) Provisional
(2) Represents Public Banks.
(3) Represents T. Wealth Fund, TURKSAT and SOEs Istanbul Olimpic 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 Q3	
	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**	**8.3**	**5.0**
Central Government	9.4	6.1	8.7	5.3
Local Administrations	6.9	3.7	6.3	3.4
Financial Institutions	**10.5**	**5.6**	**10.8**	**5.7**
Public Banks	11.7	6.2	11.9	6.3
Non Banking Sector	1.2	1.2	0.5	0.5
Non Financial Institutions	**8.9**	**4.7**	**8.4**	**4.3**
SOEs	9.0	4.7	8.5	4.3
Public Enterprises	7.2	3.6	6.4	3.4
Private	**12.9**	**6.7**	**15.1**	**8.1**
Financial Institutions	**12.9**	**6.7**	**15.1**	**8.1**
Banks	12.9	6.7	15.1	8.1
Total	**10.3**	**5.6**	**10.7**	**5.7**

(1) Provisional.

TREASURY GUARANTEED DEBT AGREEMENTS [1] [2] (2024 Jan - Nov)

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 Deutche 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 AIIB Guaratee 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 Guaratee 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
		Clean Technology Fund (CTF)	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
		Clean Technology Fund (CTF)	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
Türk Eximbank	Financing Exporters Affected From the Earthquake and Supporting Exporters' Green Transition.	Islamic Development Bank (IsDB)	05.11.2024	100,000,000	100%	USD	10	3	100,000,000
							Total		**3,041,662,450**

(1) USD 199,990,000, consisting of USD 122,990,000 and EUR 72,192,012 (Euro equivalent of USD 77,000,000) of the loan amount is under the guarantee of the Asian Infrastructure Investment Bank (AIIB) and 100% Treasury counter guarantee is provided against the guarantee provided by the AIIB. The guarantee rate is 70% of the total loan amount.

(2) EUR 600,000,000 of the loan amount is under the guarantee of International Bank for Reconstruction and Development (IBRD) and 100% Treasury counter guarantee is provided against the guarantee provided by the IBRD.

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**	**2,652**
Financial Institutions	790	1,022	1,858	1,339	2,163	1,572	485	144	760	1,465	1,586	701	967	2,652
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**	**390**
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**	**3,042**

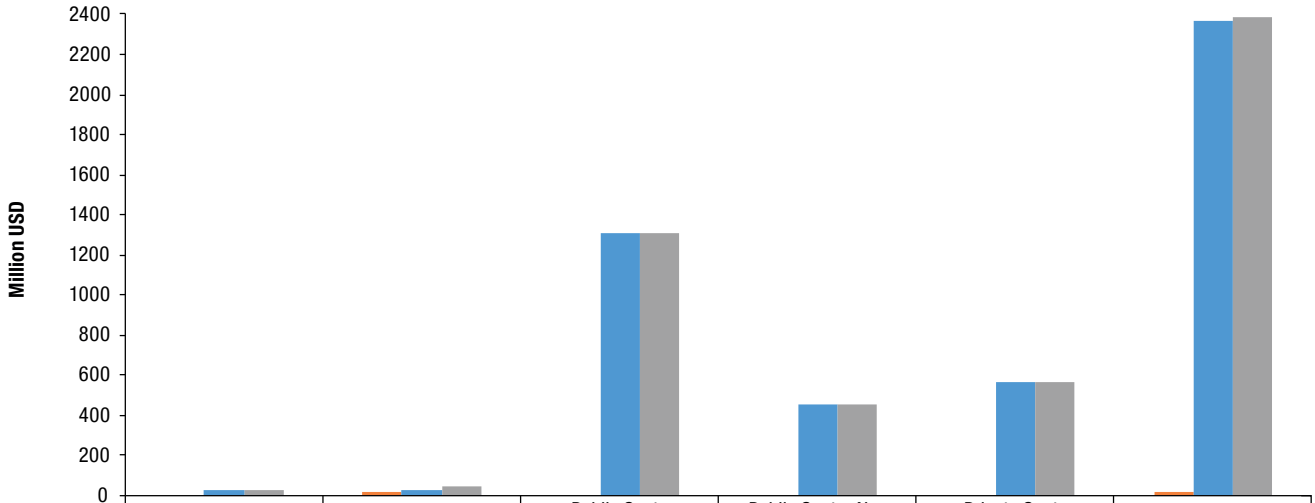
(1) Commitment based

LOANS SUBJECT TO DEBT ASSUMPTION AGREEMENTS

Project Name	PPP Model	Debt Assumption Agreement Date		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
		31.10.2024 [1]	$509,409,953	$405,000,000	405,000,000
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	**17,042,113,464**

(1) For the financing of the Sarıyer-Kilyos Tunnel.

REPAYMENTS OF TREASURY GUARANTEED DEBT (2024 Nov)



	Central Government	Local Administrations	Public Sector Financial Ins.	Public Sector Non-Financial Ins.	Private Sector Financial Ins.	Total
Paid by Treasury	-	17	-	-	-	17
Paid By Institution	22	23	1,305	450	568	2,368
Total	22	40	1,305	450	568	2,385

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**	**40**
Paid by Ministry	27	11	20	27	25	26	21	19	17
Paid by Institution	109	96	88	58	45	47	39	25	23
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**	**1,305**
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	1,305
Public Sector Non Financial Institutions	**156**	**129**	**127**	**93**	**119**	**159**	**235**	**963**	**450**
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	156	129	127	93	119	159	235	963	450
Private Sector Financial Institutions	**350**	**372**	**463**	**470**	**440**	**398**	**406**	**466**	**568**
Paid by Ministry	0	0	0	0	0	0	0	0	0
Paid by Institution	350	372	463	470	440	398	406	466	568
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**	**2,385**
Paid by Ministry	27	11	20	49	25	26	21	19	17
Paid by Institution	1,073	1,259	1,654	1,736	1,973	3,162	1,892	4,111	2,368

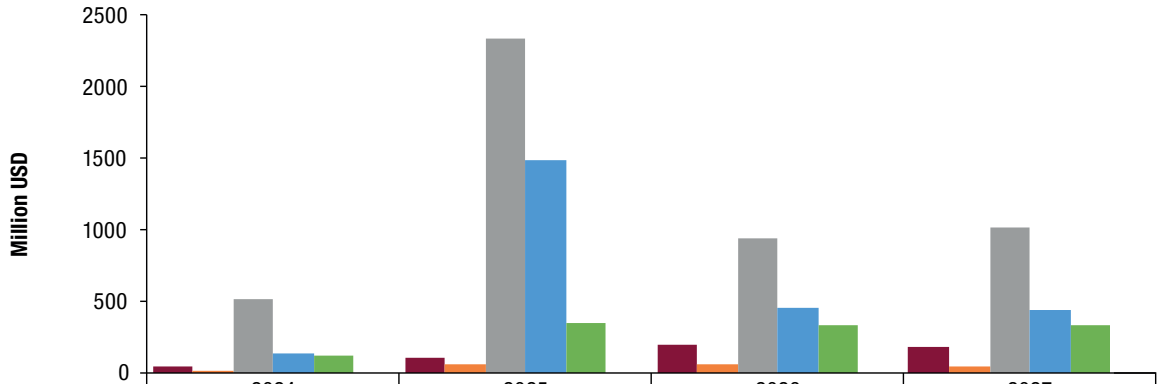
(1) As of Nov 30, 2024

RISK ACCOUNT [1]

Thousand ₺	2023 Nov	2024 Nov
Total Payments	**362,865**	**554,865**
Non-Financial Institutions	0	0
Financial Institutions	0	0
Private Sector Financial Institutions	0	0
BOT	0	0
Local Administrations	362,865	554,865
Central Administrations	0	0
FX Differences	0	0
Total Income [2]	**1,999,095**	**5,682,960**
Non-Financial Institutions	65,818	0
Financial Institutions	103,452	258,512
Private Sector Financial Institutions	0	0
BOT	0	0
Local Administrations	717,625	987,634
Central Administrations	94,691	41,899
CBRT Interest Revenue	1,017,509	4,394,914

(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]



	2024	2025	2026	2027
Central Government	41	110	190	183
Local Administrations	15	52	51	48
Public Sector Financial Ins.	518	2,347	939	1,024
Public Sector Non-Financial Ins.	130	1,496	459	438
Private Sector Financial Ins.	122	344	326	335
Total	826	4,348	1,965	2,027

(1) Provisional as of September 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**	**11,537**
General Government	**258**	**266**	**917**	**857**	**629**	**378**	**1,411**	**490**
Local Administrations	**258**	**266**	**917**	**857**	**629**	**378**	**1,411**	**490**
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	307
İstanbul Water & Sewerage Administaration	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**	**11,048**
Public Banks	**5,180**	**5,626**	**6,038**	**4,742**	**5,340**	**1,836**	**8,132**	**11,048**
T. Halk Bank	150	906	787	368	750	20	1,183	400
T. Eximbank	958	1,294	0	0	0	100	0	1,926
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	5,152
T.C. Ziraat Bank	2,532	2,049	1,649	1,462	2,353	1,616	2,106	3,570
Total	**5,438**	**5,892**	**6,955**	**5,599**	**5,968**	**2,214**	**9,543**	**11,537**

(1) Provisional, As of Nov 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 Nov	
	Million ₺	(%)	Million ₺	(%)
Public	**26,015**	**95.5**	**24,322**	**88.2**
General Government	**11,518**	**42.3**	**11,316**	**41.0**
Central Government	953	3.5	953	3.5
Local Administrations	10,553	38.8	10,350	37.5
Social Security Institutions	13	0.0	13	0.0
Financial Institutions	**5,422**	**19.9**	**7,876**	**28.6**
Public Banks	5,422	19.9	7,876	28.6
Non Financial Institutions	**9,075**	**33.3**	**5,130**	**18.6**
SOEs	9,071	33.3	5,127	18.6
Public Enterprises	4	0.0	2	0.0
Private	**1,218**	**4.5**	**3,262**	**11.8**
Financial Institutions	**1,218**	**4.5**	**3,262**	**11.8**
Banks	1,218	4.5	3,262	11.8
Non Financial Institutions	**0**	**0.0**	**0**	**0.0**
Companies(2)	0	0.0	0	0.0
Total	**27,233**	**100**	**27,583**	**100**

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

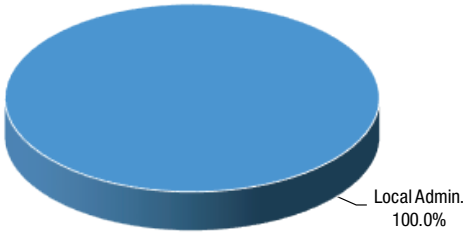
(2) Represents privatized SOE's and corporations governed by foundations.

OUTSTANDING OVERDUE RECEIVABLES (1)

	2023		2024 Nov	
	Million ₺	(%)	Million ₺	(%)
Local Administrations	28	0.8	10	100.0
SOE's	3,554	99.2	0	0.0
Total	**3,582**	**100.0**	**10**	**100.0**

(1) Provisional

OUTSTANDING OVERDUE RECEIVABLES (2024 Nov)

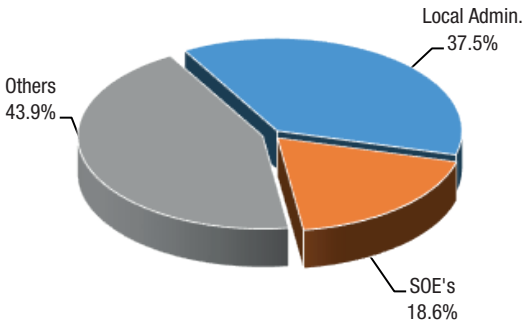


OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (1)

	2023		2024 Nov	
	Million ₺	(%)	Million ₺	(%)
Local Administrations	10,525	44.5	10,340	37.5
SOEs	5,517	23.3	5,127	18.6
Banks	1,218	5.1	3,262	11.8
Social Security Institutions	13	0.1	13	0.0
Public Banks	5,422	22.9	7,876	28.6
Public Enterprises	4	0.0	2	0.0
Central Administrations	953	4.0	953	3.5
Private Institutions	0	0.0	0	0.0
Total	**23,651**	**100.0**	**27,573**	**100.0**

(1) Provisional.

OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (2024 Nov)



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

	2023		2024 Nov	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Public	**8.9**	**4.8**	**9.2**	**5.1**
General Government	**8.3**	**4.5**	**7.7**	**4.1**
Central Government	6.0	6.0	5.1	5.1
Local Administrations	8.5	4.4	7.9	4.0
Social Security Institutions	15.1	7.6	14.2	7.2
Financial Institutions	**8.1**	**4.6**	**10.3**	**6.0**
Public Banks	8.1	4.6	10.3	6.0
Non Financial Institutions	**10.9**	**5.6**	**11.1**	**5.8**
SOEs	10.9	5.6	11.1	5.8
Public Enterprises	2.0	1.0	1.1	0.5
Private	**13.1**	**8.3**	**13.0**	**8.1**
Financial Institutions	**13.1**	**8.3**	**13.0**	**8.1**
Banks	13.1	8.3	13.0	8.1
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**	**9.7**	**5.4**

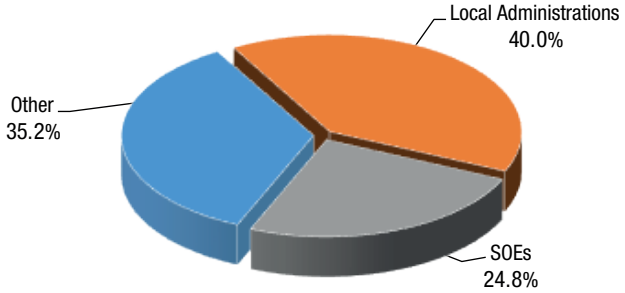
(1) Within the framework of Laws No: 5216 and 5393 debts promised by means of exchange, set off and deduction are excluded.
(2) Overdue receivables are excluded.
(3) Represents privatized SOE's and corporations governed by foundations.

COLLECTIONS FROM TREASURY RECEIVABLES (1)

	2020		2021		2022		2023		2024 Nov	
	Million ₺	(%)	Million ₺	(%)	Million ₺	(%)	Million ₺	(%)	Million ₺	(%)
Local Administrations	1,959	58.6	2,211	49.9	3,697	60.6	1,866	46.9	1,852	40.0
SOEs	212	6.4	233	5.3	367	6.0	530	13.3	1,147	24.8
Banks	64	1.9	14	0.3	19	0.3	63	1.6	143	3.1
Public Banks	385	11.5	491	11.1	839	13.8	1,345	33.8	1,485	32.1
Public Enterprises	14	0.4	16	0.4	17	0.3	14	0.4	2	0.0
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**	**4,631**	**100**

(1) Provisional

COLLECTIONS FROM TREASURY RECEIVABLES (2024 Nov)



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)					
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)
01.11.2024	BB - (stable)					
Current	**BB - (stable)**	**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)					
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)			
01.11.2024	BB - (stable)					
Current	**BB - (stable)**	**B1 (positive)**	**BB - (stable)**	**BB (stable)**	**BB + (stable)**	

CALENDAR

DOMESTIC BORROWING CALENDAR IN JANUARY 2025

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
13.01.2025	15.01.2025	12.08.2026	Fixed Coupon Bond	2 Years	Auction / Re-open
14.01.2025	15.01.2025	06.12.2028	TLREF Indexed Bond	4 Years	Auction / Re-open
14.01.2025	15.01.2025	12.09.2029	Fixed Coupon Bond	5 Years	Auction / Re-open
20.01.2025	22.01.2025	23.07.2025	Zero Coupon T-Bill	6 Months	Auction / New Issuance
21.01.2025	22.01.2025	15.12.2027	CPI Indexed Bond	3 Years	Auction / Re-open
21.01.2025	22.01.2025	16.04.2031	Floating Coupon Bond	6 Years	Auction / Re-open
24.01.2025	27.01.2025	26.01.2026	Gold Bond	1 Year	Direct Sale
24.01.2025	27.01.2025	26.01.2026	Gold Lease Certificate	1 Year	Direct Sale

DOMESTIC BORROWING CALENDAR IN FEBRUARY 2025

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
10.02.2025	12.02.2025	10.02.2027	Fixed Coupon Bond	2 Years	Auction / New Issuance
10.02.2025	12.02.2025	16.04.2031	Floating Coupon Bond	6 Years	Auction / Re-open
11.02.2025	12.02.2025	10.02.2027	Lease Certificate	2 Years	Direct Sale
11.02.2025	12.02.2025	06.12.2028	TLREF Indexed Bond	4 Years	Auction / Re-open
17.02.2025	19.02.2025	23.07.2025	Zero Coupon T-Bill	5 Months	Auction / Re-open
17.02.2025	19.02.2025	12.09.2029	Fixed Coupon Bond	5 Years	Auction / Re-open
18.02.2025	19.02.2025	15.12.2027	CPI Indexed Bond	3 Years	Auction / Re-open
18.02.2025	19.02.2025	27.09.2034	Fixed Coupon Bond	10 Years	Auction / Re-open

DOMESTIC BORROWING CALENDAR IN MARCH 2025

Auction Date	Settlement Date	Maturity Date	Security Type	Maturity	Issuance Type
10.03.2025	12.03.2025	10.02.2027	Fixed Coupon Bond	2 Years	Auction / Re-open
10.03.2025	12.03.2025	07.03.2029	TLREF Indexed Bond	4 Years	Auction / New Issuance
11.03.2025	12.03.2025	10.03.2027	Lease Certificate	2 Years	Direct Sale
11.03.2025	12.03.2025	12.09.2029	Fixed Coupon Bond	5 Years	Auction / Re-open
17.03.2025	19.03.2025	18.03.2026	Zero Coupon Bond	12 Months	Auction / New Issuance
17.03.2025	19.03.2025	10.03.2032	Floating Coupon Bond	7 Years	Auction / New Issuance
18.03.2025	19.03.2025	15.12.2027	CPI Indexed Bond	3 Years	Auction / Re-open
18.03.2025	19.03.2025	27.09.2034	Fixed Coupon Bond	10 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 Governmet 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 Nov
Central Government External Debt Stock	**85,164**	**81,738**	**82,615**	**90,241**	**91,245**	**96,443**	**102,317**	**109,732**	**113,716**	**119,608**	**121,727**
Loan	**26,988**	**24,294**	**22,664**	**23,477**	**22,016**	**20,628**	**21,691**	**26,101**	**25,906**	**27,463**	**27,186**
Multilateral Agencies	17,206	16,071	15,133	16,428	16,054	15,182	16,032	20,834	20,214	21,039	20,280
(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	7,146
Bilateral Lenders	4,755	4,356	4,097	4,290	4,015	3,855	4,021	3,454	3,201	2,902	2,686
Others	5,028	3,867	3,435	2,759	1,948	1,592	1,638	1,813	2,490	3,522	4,219
Bond	**58,175**	**57,444**	**59,951**	**66,764**	**69,229**	**75,815**	**80,625**	**83,631**	**87,810**	**92,146**	**94,541**

%	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Nov
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	16.7
(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	3.5
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)	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 Nov
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**	**4,787,869**
Cash	**414,000**	**440,077**	**468,598**	**535,402**	**586,097**	**716,478**	**983,869**	**1,226,449**	**1,742,028**	**2,895,406**	**4,597,189**
Bond	414,000	440,077	467,574	534,428	580,601	700,995	983,869	1,216,530	1,723,132	2,894,155	4,541,672
Bill	0	0	1,025	974	5,495	15,483	0	9,920	18,896	1,251	55,517
Non-Cash	**648**	**48**	**46**	**46**	**45**	**38,574**	**76,485**	**94,740**	**163,303**	**313,846**	**190,680**
Bond	648	48	46	46	45	35,796	76,485	94,740	163,303	313,846	190,680
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 2013, while The Central Bank made its last disbursement in 2001 and completed its repayment obligations in 2005

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

GROSS EXTERNAL DEBT OF 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	38,310	39,576
	Long Term	100,793	99,741	106,632	117,836	122,391	137,448	152,740	156,418	156,278	167,237	170,030	173,439	181,232
	Total (I)	**121,267**	**116,738**	**123,713**	**137,262**	**143,219**	**160,892**	**177,632**	**178,637**	**185,173**	**201,710**	**207,710**	**211,749**	**220,808**
CBRT	Short Term	342	176	399	1,753	5,914	8,452	21,344	26,052	32,790	46,360	46,158	44,691	38,372
	Long Term	2,133	1,143	703	0	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**	**38,372**
Private Sector	Short Term	121,795	87,423	72,820	88,454	66,238	63,975	65,358	70,080	86,916	95,281	90,570	96,173	99,912
	Long Term [1]	169,970	196,145	208,285	222,872	210,011	179,925	162,876	159,123	150,471	155,657	157,212	160,166	166,708
	Total (III)	**291,765**	**283,568**	**281,105**	**311,326**	**276,249**	**243,900**	**228,234**	**229,203**	**237,387**	**250,938**	**247,782**	**256,339**	**266,620**
Gross External Debt Stock (I+II+III)		**415,506**	**401,624**	**405,920**	**450,340**	**425,382**	**413,245**	**427,210**	**433,892**	**455,350**	**499,008**	**501,651**	**512,779**	**525,800**
Gross External Debt Stock / GDP (%) [2]		**44.2**	**46.3**	**46.7**	**52.4**	**53.3**	**54.3**	**59.6**	**53.7**	**50.3**	**44.2**	**42.9**	**42.7**	**41.7**

(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**	**138,125**	**148,601**	**161,111**	**165,424**	**168,679**	**176,114**	**174,408**	**179,174**	**177,860**	**-**
Private Creditors	**112,246**	**119,383**	**121,206**	**117,895**	**127,874**	**132,919**	**137,840**	**147,895**	**160,189**	**164,220**	**167,447**	**174,084**	**170,040**	**174,775**	**171,789**	**-**
Monetary Institutions	46,751	46,081	65,685	60,382	67,516	67,859	69,172	73,977	84,182	90,719	91,446	95,533	96,267	99,504	94,191	-
Nonmonetary Institutions	65,495	73,302	55,521	57,513	60,358	65,060	68,668	73,918	76,007	73,501	76,001	78,551	73,773	75,271	77,598	-
Official Creditors	**71**	**56**	**8**	**23**	**18**	**15**	**15**	**30**	**18**	**236**	**217**	**327**	**35**	**47**	**47**	**-**
Bonds [1]	**413**	**511**	**533**	**433**	**484**	**381**	**270**	**676**	**904**	**968**	**1,015**	**1,703**	**4,333**	**4,352**	**6,024**	**-**
Long Term	**310,797**	**316,136**	**322,282**	**315,541**	**313,514**	**303,997**	**297,194**	**306,749**	**311,716**	**309,254**	**310,246**	**322,894**	**327,243**	**333,605**	**347,940**	**-**
Private Creditors	**130,270**	**133,972**	**131,995**	**130,428**	**129,651**	**124,392**	**124,597**	**126,967**	**129,302**	**130,737**	**129,965**	**135,972**	**135,174**	**140,051**	**145,896**	**-**
Monetary Institutions	121,461	125,414	123,586	122,009	120,994	115,517	115,918	117,860	120,017	121,517	120,996	126,438	125,809	130,387	135,348	-
Nonbank Financial Institutions	17,380	17,939	18,112	18,234	17,896	17,372	16,994	18,308	20,019	19,725	20,482	21,786	21,622	21,586	23,148	-
Private Invesment & Dev. Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Foreing Commercial Banks	73,070	73,165	72,466	71,097	71,053	67,546	70,043	70,157	70,814	73,112	73,115	76,776	77,525	82,232	85,157	-
Foreing Branches Of Domestic Banks And Others	31,011	34,309	33,007	32,678	32,045	30,600	28,881	29,395	29,184	28,679	27,400	27,875	26,662	26,569	27,043	-
Nonmonetary Institutions	8,809	8,558	8,409	8,419	8,657	8,875	8,680	9,107	9,285	9,220	8,969	9,534	9,364	9,664	10,547	-
Official Creditors	**56,625**	**54,839**	**60,933**	**59,452**	**58,513**	**57,047**	**54,273**	**58,154**	**58,861**	**55,845**	**55,738**	**58,057**	**57,090**	**56,406**	**57,345**	**-**
Governmental Organizations	18,844	17,664	17,546	17,112	16,712	17,189	16,586	17,291	17,928	15,366	15,602	16,018	15,808	15,270	15,878	-
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	3,503	3,403	3,303	3,462	-
Central Banks	0	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	8	-
Official Development Banks	15,302	15,231	15,186	14,769	14,483	13,872	13,373	13,561	13,222	11,928	12,261	12,506	12,397	11,960	12,408	-
Multilateral Organizations	37,781	37,175	43,387	42,340	41,801	39,858	37,686	40,862	40,933	40,479	40,136	42,040	41,283	41,137	41,467	-
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	7,344	-
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	7,344	-
IBRD	11,586	11,607	11,485	11,225	11,129	10,828	10,211	11,274	11,300	11,366	11,062	12,044	11,692	11,841	12,091	-
Other Multilateral Institutions	24,836	24,199	24,233	23,527	23,165	21,801	20,565	22,350	22,335	21,875	21,945	22,702	22,408	22,161	22,033	-
Bonds [1]	**123,901**	**127,326**	**129,354**	**125,661**	**125,350**	**122,557**	**118,324**	**121,628**	**123,553**	**122,673**	**124,543**	**128,866**	**134,979**	**137,148**	**144,699**	**-**
Gross External Debt Stock Of Türkiye	**423,527**	**436,086**	**444,029**	**433,892**	**441,890**	**437,312**	**435,319**	**455,350**	**472,827**	**474,678**	**478,925**	**499,008**	**501,651**	**512,779**	**525,800**	**-**

(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**	**179,174**	**177,860**	**-**
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**	**38,310**	**39,576**	**-**
General Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Central Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Local Administrations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
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	38,310	39,576	-
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	38,300	39,533	-
Non-Banking Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	10	43	-
Non-Financial Institutions	0	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	0	-
Other	0	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**	**38,372**	**-**
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**	**96,173**	**99,912**	**-**
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	38,242	40,793	-
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	37,098	39,520	-
Non-Banking Institutions	840	891	619	626	554	430	374	424	596	632	870	904	892	1,144	1,273	-
Non-Financial Institutions	33,339	37,496	39,740	42,516	44,998	48,919	50,557	53,118	55,231	54,438	57,788	60,296	59,237	57,931	59,119	-
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**	**333,605**	**347,940**	**-**
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**	**173,439**	**181,232**	**-**
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	125,804	129,737	-
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	121,388	125,338	-
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	4,416	4,400	-
Funds	0	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	34,875	38,285	-
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	34,030	37,404	-
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	881	-
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	12,760	13,209	-
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	3,777	3,828	-
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	8,983	9,381	-
CBRT	**0**	**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**	**160,166**	**166,708**	**-**
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	64,232	65,119	-
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	56,034	56,953	-
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	8,199	8,166	-
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	95,934	101,589	-

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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	**423,527**	**436,086**	**444,029**	**433,892**	**441,890**	**437,312**	**435,319**	**455,350**	**472,827**	**474,678**	**478,925**	**499,008**	**501,651**	**512,779**	**525,800**	**-**
Public Sector	**177,627**	**179,938**	**188,378**	**178,637**	**181,526**	**177,740**	**172,277**	**185,173**	**196,283**	**194,296**	**193,800**	**201,710**	**207,710**	**211,749**	**220,808**	**-**
General Government	104,577	108,218	116,146	113,664	114,698	112,939	108,039	117,575	121,550	121,466	120,714	124,101	125,705	125,804	129,737	-
Central Government	100,562	104,165	112,250	109,732	110,943	109,077	104,517	113,716	117,796	117,690	117,054	119,608	121,423	121,388	125,338	-
Local Administrations	4,015	4,053	3,896	3,932	3,755	3,863	3,523	3,859	3,754	3,775	3,660	4,492	4,282	4,416	4,400	-
Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-
Financial Institutions	60,826	59,302	59,595	52,357	54,476	52,177	52,179	54,484	61,507	59,902	60,315	64,345	69,120	73,185	77,861	-
Banks	59,359	57,814	58,137	50,943	53,084	50,863	50,969	53,151	60,649	59,041	59,478	63,470	68,269	72,330	76,937	-
Non-Banking Institutions	1,467	1,488	1,458	1,414	1,392	1,314	1,211	1,333	858	861	838	874	852	855	924	-
Non-Financial Institutions	12,223	12,418	12,637	12,616	12,352	12,623	12,058	13,114	13,225	12,929	12,770	13,265	12,885	12,760	13,209	-
SOE's	2,493	2,464	2,731	3,086	3,115	3,930	3,725	3,892	3,897	3,704	3,837	3,888	3,802	3,777	3,828	-
Other	9,730	9,954	9,906	9,530	9,237	8,694	8,333	9,222	9,328	9,224	8,933	9,377	9,083	8,983	9,381	-
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**	**38,372**	**-**
Private Sector	**223,284**	**230,324**	**229,801**	**229,203**	**230,553**	**230,144**	**231,068**	**237,387**	**237,223**	**234,148**	**239,411**	**250,938**	**247,782**	**256,339**	**266,620**	**-**
Financial Institutions	102,093	99,834	96,452	93,889	92,636	90,847	88,249	89,294	85,799	86,366	88,778	94,103	97,472	102,474	105,912	-
Banks	91,761	89,555	86,804	84,756	83,302	82,003	79,683	79,673	76,902	77,308	79,700	84,707	88,340	93,132	96,473	-
Non-Banking Institutions	10,332	10,279	9,649	9,134	9,334	8,844	8,567	9,621	8,897	9,058	9,078	9,396	9,132	9,343	9,439	-
Non-Financial Institutions	121,191	130,490	133,348	135,314	137,916	139,297	142,818	148,093	151,424	147,782	150,633	156,835	150,310	153,865	160,708	-

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**	**904**	**968**	**1,015**	**1,703**	**4,333**	**4,352**	**6,024**	**-**
Public Sector	134	128	169	72	140	100	40	108	211	128	329	748	2,485	2,897	4,155	-
Private Sector	279	383	364	361	344	281	230	568	693	840	686	955	1,848	1,455	1,869	-
Long Term	**123,901**	**127,326**	**129,354**	**125,661**	**125,350**	**122,557**	**118,324**	**121,628**	**123,553**	**122,673**	**124,543**	**128,866**	**134,979**	**137,148**	**144,699**	**-**
Public Sector	91,811	94,833	96,372	93,983	94,884	93,575	90,080	95,734	100,260	100,379	100,593	102,212	106,029	107,189	112,337	-
Private Sector	32,090	32,493	32,982	31,678	30,465	28,983	28,244	25,895	23,293	22,294	23,950	26,654	28,950	29,959	32,362	-
Total	**124,314**	**127,837**	**129,887**	**126,094**	**125,834**	**122,938**	**118,594**	**122,304**	**124,457**	**123,641**	**125,558**	**130,569**	**139,312**	**141,500**	**150,723**	**-**
Public Sector	91,945	94,961	96,541	94,055	95,024	93,675	90,120	95,842	100,471	100,507	100,922	102,960	108,514	110,086	116,492	-
Private Sector	32,369	32,876	33,346	32,039	30,809	29,264	28,474	26,463	23,986	23,134	24,636	27,609	30,798	31,414	34,231	-

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**	**138,125**	**148,601**	**161,111**	**165,424**	**168,679**	**176,114**	**174,408**	**179,174**	**177,860**	**-**
USD	46,076	49,689	51,766	53,341	55,691	61,121	63,786	67,753	74,356	81,126	85,407	89,217	88,845	88,230	84,647	-
ECU/EUR	30,066	31,214	30,962	30,708	33,432	34,022	34,908	38,664	40,381	40,990	39,152	40,895	37,984	38,682	39,620	-
JPY	235	271	287	290	275	262	297	373	399	361	378	423	396	365	411	-
SDR	0	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	18,121	14,991	15,918	17,327	18,696	24,218	26,150	-
Other	19,828	23,151	23,385	23,623	26,363	25,784	26,871	27,354	27,854	27,956	27,824	28,252	28,487	27,679	27,032	-

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	**310,797**	**316,136**	**322,282**	**315,541**	**313,514**	**303,997**	**297,194**	**306,749**	**311,716**	**309,254**	**310,246**	**322,894**	**327,243**	**333,605**	**347,940**	**-**
USD	198,226	197,197	199,863	199,285	199,686	196,859	197,158	195,834	197,824	196,413	199,509	203,803	206,842	209,557	217,098	-
ECU/EUR	97,631	103,983	101,637	96,799	95,804	89,833	82,904	92,118	94,249	93,577	90,389	96,217	97,017	98,592	104,657	-
JPY	7,001	6,885	6,753	6,494	5,359	4,892	4,744	5,230	5,230	4,825	4,615	4,892	4,578	4,284	4,085	-
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	7,361	-
TL	4,979	5,048	4,615	3,401	3,148	3,018	3,369	3,921	4,351	3,902	4,797	5,397	5,702	7,019	6,666	-
Other	1,567	1,625	1,715	1,947	1,984	2,142	2,086	2,386	2,742	3,279	3,786	5,274	5,905	7,003	8,073	-

TOTAL

Million USD	2021				2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total	**423,527**	**436,086**	**444,029**	**433,892**	**441,890**	**437,312**	**435,319**	**455,350**	**472,827**	**474,678**	**478,925**	**499,008**	**501,651**	**512,779**	**525,800**	**-**
USD	244,302	246,886	251,629	252,626	255,377	257,980	260,944	263,587	272,180	277,539	284,916	293,020	295,687	297,787	301,745	-
ECU/EUR	127,697	135,197	132,599	127,507	129,236	123,855	117,812	130,782	134,630	134,567	129,541	137,112	135,001	137,274	144,277	-
JPY	7,236	7,156	7,040	6,784	5,634	5,154	5,041	5,603	5,629	5,186	4,993	5,315	4,974	4,649	4,496	-
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	7,361	-
TL	21,504	20,673	19,962	13,790	15,763	15,144	15,632	18,378	22,472	18,893	20,715	22,724	24,398	31,237	32,816	-
Other	21,395	24,776	25,100	25,570	28,347	27,926	28,957	29,740	30,596	31,235	31,610	33,526	34,392	34,682	35,105	-

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**	**12,546**	**13,360**	**13,364**	**13,102**	**14,193**	**14,602**
General Government	**976**	**859**	**802**	**758**	**683**	**1,137**	**1,531**	**1,515**	**1,511**	**1,534**
Central Government	**300**	**300**	**321**	**291**	**306**	**828**	**1,248**	**1,248**	**1,254**	**1,276**
KOSGEB - Small And Medium Enterprises Development Org.	0	0	0	0	46	599	1,049	1,049	1,066	1,087
Tübitak - The Scientific and Technological Research Council of Türkiye	0	0	0	0	0	0	0	0	5	5
Directorate General Of Foundations	300	300	321	291	260	230	199	199	184	184
Local Administrations	**676**	**559**	**481**	**467**	**378**	**308**	**283**	**268**	**256**	**258**
Municipality Of Adana Greater City	16	11	5	3	2	1	0	0	0	0
Municipality Of Antalya Greater City	58	51	46	46	37	30	27	25	23	24
Municipality Of Bursa Greater City	102	91	82	83	69	58	53	52	48	50
BUSKİ - Bursa Water And Sewerage Administration	68	57	55	59	53	48	45	43	42	42
Municipality Of Eskişehir Greater City	84	71	60	52	38	27	27	27	23	28
Metropolitan Municipality Of İstanbul	44	20	7	4	2	0	0	0	0	0
Municipality Of İzmir Greater City	105	94	85	85	71	60	54	49	49	47
Municipality Of Kayseri Greater City	20	9	6	5	2	0	0	0	0	0
Mersin Water & Sewerage Administration	26	19	12	7	0	0	0	0	0	0
Municipality Of Samsun Greater City	106	93	83	82	67	54	48	45	45	42
SASKİ - Samsun Water & Sewerage Administration	36	34	32	34	29	26	25	23	23	23
Municipality Of Zonguldak	11	10	8	8	6	5	4	3	3	3
Financial Institutions	**8,715**	**8,554**	**9,005**	**9,162**	**8,593**	**8,103**	**7,714**	**7,570**	**8,690**	**9,041**
Public Banks	**8,715**	**8,554**	**7,885**	**7,935**	**7,178**	**6,771**	**6,840**	**6,718**	**7,845**	**8,160**
General Directorate Of İller Bank	511	582	548	637	698	770	973	961	1,024	1,133
T. Halk Bank Inc.	1,660	1,411	1,177	995	740	552	437	412	377	373
T. Eximbank Inc.	1,515	1,610	1,518	1,867	1,922	1,676	1,552	1,596	2,951	3,151
T. Development Investment Bank Inc.	1,693	1,894	1,975	2,191	2,111	2,334	2,566	2,488	2,326	2,355
T. Vakıfbank	1,743	1,476	1,240	986	697	595	609	587	563	558
T.C. Ziraat Bank Inc.	1,592	1,580	1,427	1,258	1,010	795	652	626	556	540
Ziraat Katılım Bank	0	0	0	0	0	49	51	50	49	51
Non-Bank Sector	**0**	**0**	**1,120**	**1,227**	**1,414**	**1,333**	**874**	**852**	**845**	**881**
Turkey Wealth Fund	0	0	1,120	1,227	1,414	1,333	874	852	845	881
Non Financial Institutions	**1,136**	**1,218**	**1,983**	**2,449**	**3,270**	**4,120**	**4,119**	**4,017**	**3,992**	**4,026**
SOEs	**1,136**	**1,218**	**1,794**	**2,169**	**2,979**	**3,857**	**3,889**	**3,802**	**3,777**	**3,828**
BOTAŞ - T. Petroleum Pipeline Corp.	624	713	1,310	1,672	2,543	3,433	2,797	2,740	2,713	2,752
EÜAŞ - Electricity Production Inc.	0	0	0	0	0	0	0	0	0	0
TEDAŞ - T. Electricity Distribution Inc.	287	249	213	204	161	125	110	103	96	96
TEİAŞ - T. Electricity Transmission Inc.	225	256	272	293	275	299	398	407	416	459
TPAO - T. Petroleum A.O.	0	0	0	0	0	0	583	553	553	522
Public Enterprises	**0**	**0**	**189**	**280**	**291**	**263**	**231**	**214**	**214**	**198**
Turksat Company	0	0	189	280	291	263	231	214	214	198
Private	**3,326**	**3,236**	**3,017**	**3,097**	**3,100**	**2,825**	**2,729**	**2,649**	**2,524**	**2,588**
Financial Institutions	**3,326**	**3,236**	**3,017**	**3,097**	**3,100**	**2,825**	**2,729**	**2,649**	**2,524**	**2,588**
Banks	**3,326**	**3,236**	**3,017**	**3,097**	**3,100**	**2,825**	**2,729**	**2,649**	**2,524**	**2,588**
TSKB - T. Industrial Development Bank Inc.	3,326	3,236	3,017	3,097	3,100	2,825	2,729	2,649	2,524	2,588
Total	**14,152**	**13,867**	**14,807**	**15,466**	**15,645**	**16,184**	**16,093**	**15,751**	**16,717**	**17,190**
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**	**17**
Guaranteed External Debt	**11**	**20**	**27**	**25**	**26**	**21**	**19**	**17**
Public	**11**	**20**	**27**	**25**	**26**	**21**	**19**	**17**
General Government	**11**	**20**	**27**	**25**	**26**	**21**	**19**	**17**
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**	**17**
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	8
SASKİ - Samsun Water & Sewerage Administration	0	0	0	0	1	3	3	3
Municipality Of Zonguldak	1	1	1	1	1	1	1	2

(1) Provisional

(2) As of Nov 30, 2024

OUTSTANDING TREASURY RECEIVABLES (1) (2)

Borrower (Million ₺)	Unpaid Receivables	Projected Revenues From The Existing Receivables			Total
		Principle	Other	Total	
Grand Total	**10**	**27,140**	**433**	**27,573**	**27,583**
Public Sector	**10**	**23,878**	**433**	**24,311**	**24,322**
General Government	**10**	**10,873**	**433**	**11,306**	**11,316**
Social Security Institutions	**0**	**13**	**0**	**13**	**13**
Social Security Institution	0	13	0	13	13
Central Government	**0**	**953**	**0**	**953**	**953**
Committee Of Bankruptcy Of İmar Bankası T.A.S.	0	953	0	953	953
Local Governments	**10**	**9,907**	**433**	**10,340**	**10,350**
Municipality Of Adana Greater City	0	607	50	657	657
Municipality Of Ankara Greater City	0	1,701	0	1,701	1,701
Municipality Of Antalya Greater City	0	506	0	506	506
ASAT - Antalya Water And Sewerage Administration	0	18	0	18	18
ASKİ - Adana Water And Sewerage Administration	0	337	0	337	337
ASKİ - Ankara Water And Sewerage Administration	0	143	0	143	143
Municipality Of Batman	0	359	0	359	359
Municipality Of Bursa Greater City	0	537	0	537	537
BUSKİ - Bursa Water And Sewerage Administration	0	439	0	439	439
Municipality Of Denizli Greater City	0	76	0	76	76
Diyarbakır Water And Sewerage Administration	0	229	0	229	229
Eskişehir Water And Sewerage Administration	0	33	0	33	33
Municipality Of Gaziantep Greater City	0	27	0	27	27
İSKİ - İstanbul Water & Sewerage Administration	0	3	0	3	3
Municipality Of İzmir Greater City	0	38	0	38	38
İZSU - İzmir Water And Sewerage Administration	0	105	0	105	105
Kayseri Water And Sewerage Administration	0	222	0	222	222
Municipality Of Kocaeli Greater City	0	1,511	382	1,893	1,893
KOSKİ - Konya Water And Sewerage Administration	0	103	0	103	103
MASKİ - Malatya Water And Sewerage Administration	0	297	0	297	297
Municipality Of Mersin Greater City	0	2	0	2	2
MESKİ - Mersin Water And Sewerage Administration	0	150	0	150	150
Muğla Water And Sewerage Administration	0	168	0	168	168
Municipality Of Samsun Greater City	0	1,142	0	1,142	1,142
SASKİ - Samsun Water And Sewerage Administration	0	489	2	491	491
Municipality Of Siirt	0	64	0	64	64
Municipality Of Sivas	0	273	0	273	273
Municipality Of Zonguldak	10	328	0	328	338
Non-Financial Institutions	**0**	**5,130**	**0**	**5,130**	**5,130**
SOEs	**0**	**5,127**	**0**	**5,127**	**5,127**
BOTAŞ - Petroleum Pipeline Corp.	0	19	0	19	19
EÜAŞ - Electricity Generation Co. Inc.	0	84	0	84	84
TCDD - Turkish State Railways	0	4,708	0	4,708	4,708
TEİAŞ - Turkish Electricity Transmission Inc.	0	316	0	316	316
Public Corporations	**0**	**2**	**0**	**2**	**2**
İGDAŞ - İstanbul Gas Distribution Company	0	2	0	2	2
Financial Institutions	**0**	**7,876**	**0**	**7,876**	**7,876**
Public Banks	**0**	**7,876**	**0**	**7,876**	**7,876**
T. Halk Bank	0	975	0	975	975
Development Investment Bank Of Turkey	0	6,901	0	6,901	6,901
Private Sector	**0**	**3,262**	**0**	**3,262**	**3,262**
Financial Institutions	**0**	**3,262**	**0**	**3,262**	**3,262**
Banks	**0**	**3,262**	**0**	**3,262**	**3,262**
TSKB - Turkish Industrial Development Bank	0	3,262	0	3,262	3,262

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

(2) As of 30.11.2024

OUTSTANDING OVERDUE RECEIVABLES (1)

Borrower (Million ₺)	2017	2018	2019	2020	2021	2022	2023	2024 Nov
Grand Total	**3,876**	**1,177**	**1,596**	**1,769**	**2,181**	**2,771**	**3,582**	**10**
Public Sector	**3,876**	**1,177**	**1,596**	**1,769**	**2,181**	**2,771**	**3,582**	**10**
General Government	**3,051**	**113**	**206**	**42**	**35**	**32**	**28**	**10**
Local Governments	**3,051**	**113**	**206**	**42**	**35**	**32**	**28**	**10**
Municipality Of Adana Greater City	24	89	191	25	7	0	0	0
Diyarbakır Water And Sewerege 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	10
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 Nov
Grand Total	**2,255.9**	**1,615.5**	**1,936.7**	**3,344.1**	**4,429.6**	**6,097.4**	**3,982.6**	**4,630.7**
Public Sector	**2,153.4**	**1,485.1**	**1,849.6**	**3,279.7**	**4,415.9**	**6,078.0**	**3,919.9**	**4,488.0**
General Government	**1,629.6**	**1,085.2**	**1,448.3**	**2,329.6**	**2,525.1**	**3,936.5**	**1,869.1**	**1,853.9**
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 Imar 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**	**1,852.4**
Municipality Of Adana Greater City	126.5	61.2	82.9	186.8	282.3	221.5	140.3	145.2
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	136.2
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	43.2
Municipality Of Bursa Greater City	38.7	52.7	108.5	158.9	214.9	266.0	431.7	298.0
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	231.3
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	379.2
SASKİ - Samsun Water And Sewerage Administration	37.9	4.6	5.2	6.6	9.5	11.6	49.4	69.7
Municipality Of Siirt	2.5	3.5	3.7	4.8	5.8	9.5	14.0	19.6
Municipality Of Sivas	6.6	9.0	10.0	12.7	16.5	26.1	39.2	38.1
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	49.8

Continue ➥

COLLECTION FROM RECEIVABLES (1)

Borrower (Million ₺)	2017	2018	2019	2020	2021	2022	2023	2024 Nov
Non-Financial Institutions	**401.1**	**221.3**	**233.4**	**226.8**	**249.1**	**383.7**	**543.7**	**1,148.8**
SOEs	**161.2**	**207.3**	**221.3**	**212.4**	**233.4**	**366.9**	**529.6**	**1,146.6**
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	437.2
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**	**1,485.4**
Public Banks	**122.7**	**178.6**	**167.9**	**384.7**	**491.3**	**839.3**	**1,344.5**	**1,485.4**
T. Halk Bank	26.9	39.2	22.1	78.1	61.0	108.4	154.8	224.8
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	1,260.5
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**	**142.7**
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**	**142.7**
Banks	**101.2**	**130.4**	**87.1**	**64.3**	**13.7**	**19.4**	**62.6**	**142.7**
TSKB - Turkish Industrial Development Bank	101.2	130.4	87.1	64.3	13.7	19.4	62.6	142.7

(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 or Article 3 of the Law No. 4749, where the Treasury is a party representing the legal entity of the State.

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

(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.

234th 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 November 2024. Information contained in this report can be used provied that the source is cited.

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