REPUBLIC OF TÜRKİYE
MINISTRY OF TREASURY
AND FINANCE



MONTHLY
BUDGET REPORT

October, 2026

October 2026 Central Government Budget

In October 2026, central government budget expenditures were recorded as 1 trillion 779.4 billion TRY while budget revenues were 1 trillion 298.3 billion TRY and budget deficit was 481.1 billion TRY. On the other hand, non-interest budget expenditures amounted to 1 trillion 478.1 billion TRY and primary deficit amounted to 179.8 billion TRY.

OCTOBER BUDGET FIGURES	*(Million TRY)*
Budget Expenditures	**1.779.376**
Non-Interest Expenditures	1.478.061
Budget Revenues	**1.298.285**
Tax Revenues	1.141.117
Budget Balance	**-481.091**
Primary Balance	**-179.776**

1- Budget Balance

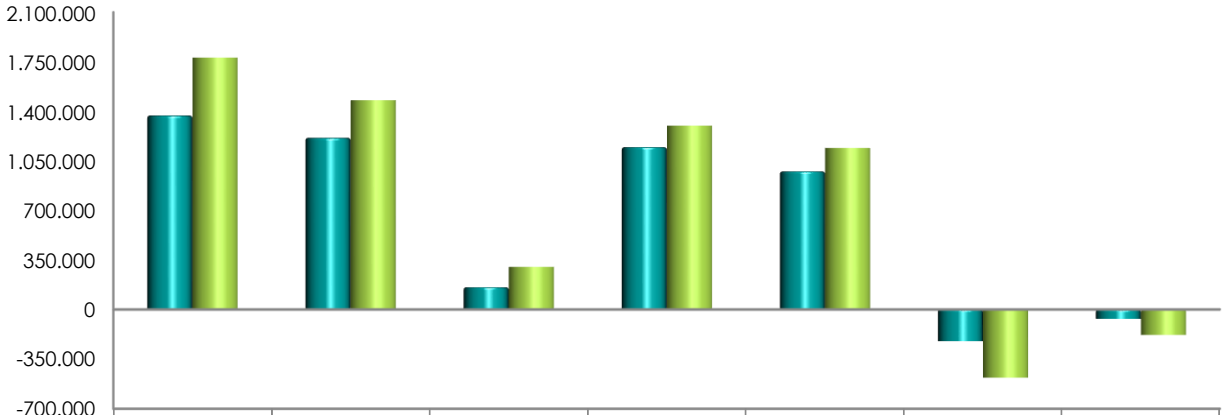
Central government budget expenditures, budget revenues, budget balance and primary balance in October 2026 are listed in the table below.

	2025			2026			2026/2025
(Million TRY)	**Budget**	**October**	**Percent**	**Budget**	**October**	**Percent**	**Change (%)**
Budget Expenditures	14.731.014	1.370.269	9,3	18.978.815	1.779.376	9,4	29,9
Non-Interest Expenditures	12.781.014	1.212.861	9,5	16.237.159	1.478.061	9,1	21,9
Interest Expenditures	1.950.000	157.408	8,1	2.741.656	301.315	11,0	91,4
Budget Revenues	12.800.325	1.147.070	9,0	16.266.123	1.298.285	8,0	13,2
Tax Revenues	11.138.753	976.016	8,8	13.833.113	1.141.117	8,2	16,9
Budget Balance	**-1.930.689**	**-223.199**	**11,6**	**-2.712.693**	**-481.091**	**17,7**	**-115,5**
Primary Balance	19.311	-65.791	-340,7	28.963	-179.776	-620,7	-173,3

In October 2026, central government budget had 481 billion 91 million TRY deficit while it was 223 billion 199 million TRY in the same period of the previous year.

In October 2026, primary deficit was recorded as 179 billion 776 million TRY while it was 65 billion 791 million TRY in the same period of the previous year.

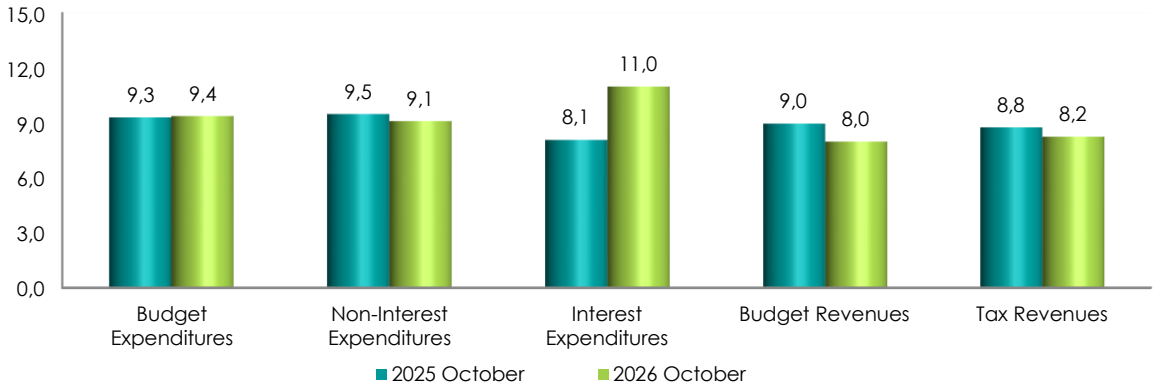
Central Government Budget Outturn
(Million TRY)



	Budget Expenditures	Non-Interest Expenditures	Interest Expenditures	Budget Revenues	Tax Revenues	Budget Balance	Primary Balance
2025 October	1.370.269	1.212.861	157.408	1.147.070	976.016	-223.199	-65.791
2026 October	1.779.376	1.478.061	301.315	1.298.285	1.141.117	-481.091	-179.776

The outturn rates of October figures compared to budget allowances are given in the graphic below.

Central Government Budget Outturn Rates
(%)



2- Budget Expenditures

In October 2026, central government budget expenditures were recorded as 1 trillion 779 billion 376 million TRY. Interest expenditures amounted to 301 billion 315 million TRY while non-interest expenditures amounted to 1 trillion 478 billion 61 million TRY.

The budget figures based on the economic classification are listed in the table below.

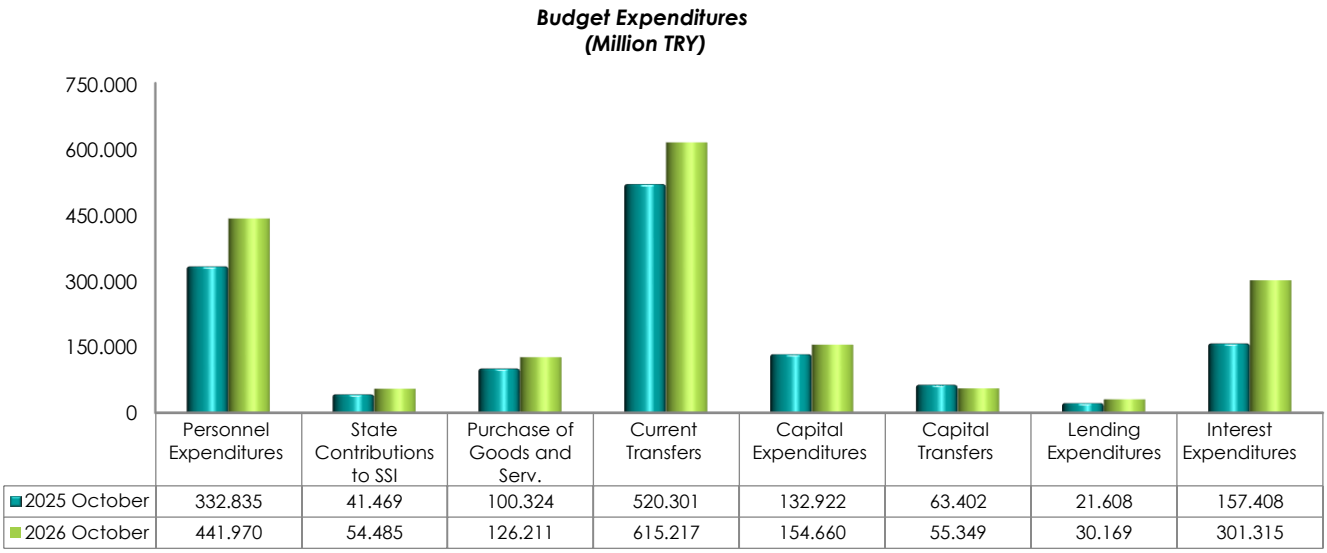
	2025			2026			2026/2025
(Million TRY)	**Budget**	**October**	**Percent**	**Budget**	**October**	**Percent**	**Change (%)**
Budget Expenditures	**14.731.014**	**1.370.269**	**9,3**	**18.978.815**	**1.779.376**	**9,4**	**29,9**
Non-Interest Expenditures	**12.781.014**	**1.212.861**	**9,5**	**16.237.159**	**1.478.061**	**9,1**	**21,9**
Personnel Expenditures	3.475.521	332.835	9,6	4.907.309	441.970	9,0	32,8
State Contributions to SSI	434.991	41.469	9,5	599.691	54.485	9,1	31,4
Purchase of Goods and Serv.	1.023.745	100.324	9,8	1.249.568	126.211	10,1	25,8
Current Transfers	5.813.438	520.301	8,9	6.870.794	615.217	9,0	18,2
Capital Expenditures	1.102.418	132.922	12,1	1.312.319	154.660	11,8	16,4
Capital Transfers	337.955	63.402	18,8	525.369	55.349	10,5	-12,7
Lending Expenditures	306.085	21.608	7,1	397.083	30.169	7,6	39,6
Interest Expenditures	1.950.000	157.408	8,1	2.741.656	301.315	11,0	91,4
Contingency Appropriations	286.861			375.026			

In October 2026, 1 trillion 779 billion 376 million TRY was spent from the appropriation for 2026 central government budget expenditures allocated as 18 trillion 978 billion 815 million TRY. The expenditure was 1 trillion 370 billion 269 million TRY on a year-on-year basis.

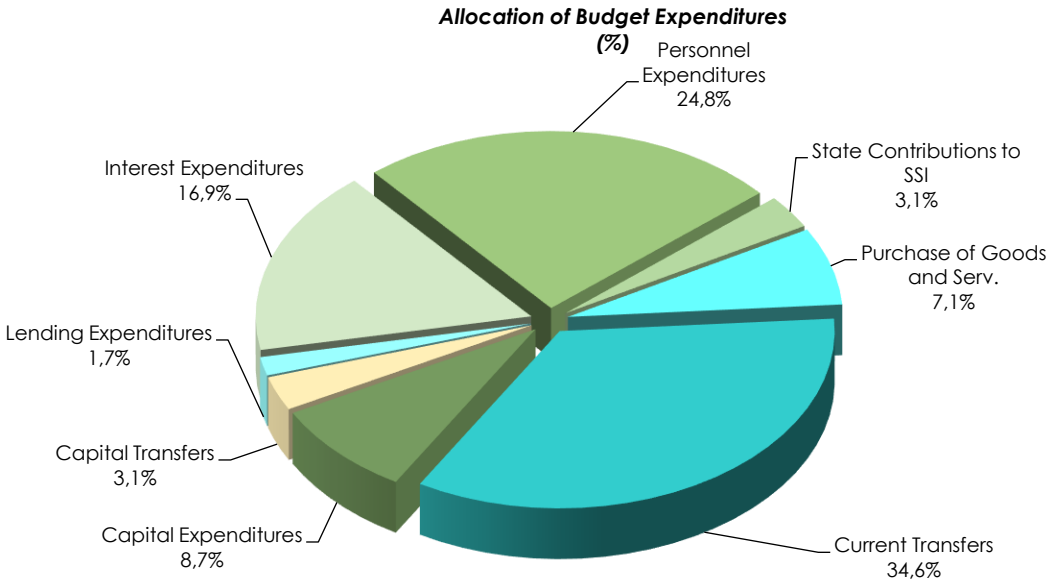
October budget expenditures increased by 29.9 percent on a year on year basis. The outturn rates of the expenditures compared to budget appropriations are 9.3 and 9.4 for 2025 and 2026, respectively.

Non-interest budget expenditures amounted to 1 trillion 478 billion 61 million TRY increasing by 21.9 percent compared to the same month of the previous year. The outturn rate of the non-interest budget expenditures compared to budget appropriations was recorded as 9.1 percent in 2026 while it was 9.5 percent in 2025.

October budget expenditures compared to the previous year figures based on the economic classification are given in the graphic below.



The allocation of October 2026 budget expenditures is given in the graphic below.



3- Budget Revenues

In October 2026, central government budget revenues were recorded as 1 trillion 298 billion 285 million TRY. Tax revenues amounted to 1 trillion 141 billion 117 million TRY while general budget non-tax revenues amounted to 136 billion 405 million TRY.

The budget revenue outturns of October 2026 are listed in the table below.

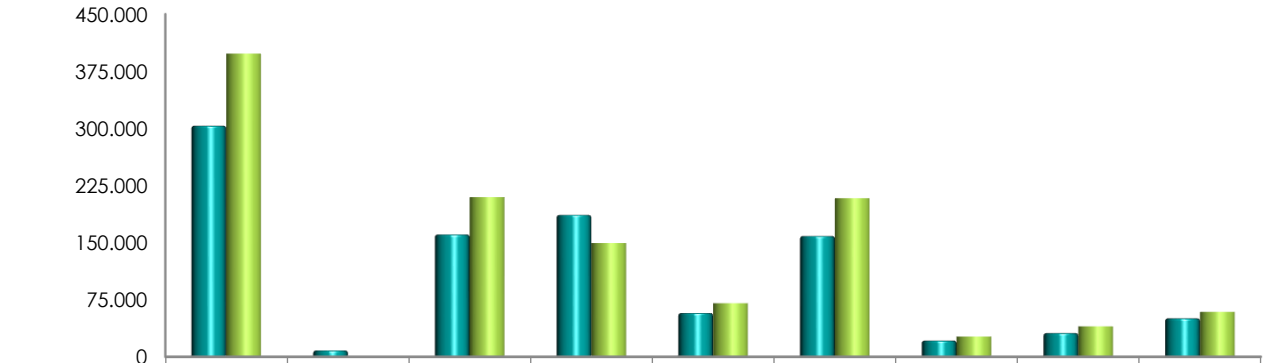
	2025			2026			2026/2025
(Million TRY)	**Budget**	**October**	**Percent**	**Budget**	**October**	**Percent**	**Change (%)**
Budget Revenues	**12.800.325**	**1.147.070**	**9,0**	**16.266.123**	**1.298.285**	**8,0**	**13,2**
General Budget Revenues	**12.629.610**	**1.112.580**	**8,8**	**16.036.855**	**1.277.523**	**8,0**	**14,8**
Tax Revenues	**11.138.753**	**976.016**	**8,8**	**13.833.113**	**1.141.117**	**8,2**	**16,9**
Income Tax	2.129.655	303.370	14,2	3.517.028	398.205	11,3	31,3
Corporate Income Tax	1.636.766	8.105	0,5	1.613.219	-19.261	-1,2	-337,7
Domestic VAT	1.496.367	160.439	10,7	1.950.526	209.632	10,7	30,7
Special Consumption Tax	2.121.349	186.189	8,8	2.531.510	149.348	5,9	-19,8
Banking and Insurance Transactions Tax	544.383	57.295	10,5	631.568	70.112	11,1	22,4
VAT on Import	2.102.983	158.440	7,5	2.092.841	208.222	9,9	31,4
Stamp Duty	216.179	21.018	9,7	307.682	26.312	8,6	25,2
Fees	278.725	30.877	11,1	453.518	39.708	8,8	28,6
Other	612.346	50.283	8,2	735.222	58.838	8,0	17,0
Non-Tax Revenues	**1.490.858**	**136.564**	**9,2**	**2.203.742**	**136.405**	**6,2**	**-0,1**
Own Rev. of Special Budget Adm.	**103.905**	**30.221**	**29,1**	**145.096**	**15.184**	**10,5**	**-49,8**
Rev. of Reg. and Sup. Agencies	**66.810**	**4.270**	**6,4**	**84.171**	**5.578**	**6,6**	**30,6**

In October 2026, budget revenues were recorded as 1 trillion 298 billion 285 million TRY, increasing by 13.2 percent from the budget revenues of 1 trillion 147 billion 70 million TRY in October 2025. The outturn rate of October budget revenues compared to budget estimates was recorded as 8 percent in 2026 while it was 9 percent in 2025.

October 2026 tax collections were recorded as 1 trillion 141 billion 117 million TRY, increasing by 16.9 percent compared to the same month of the previous year. The outturn rate of October tax revenues compared to budget estimates was recorded as 8.2 percent in 2026 while it was 8.8 percent in 2025.

October tax revenues compared to the previous year figures are given in the graphic below.

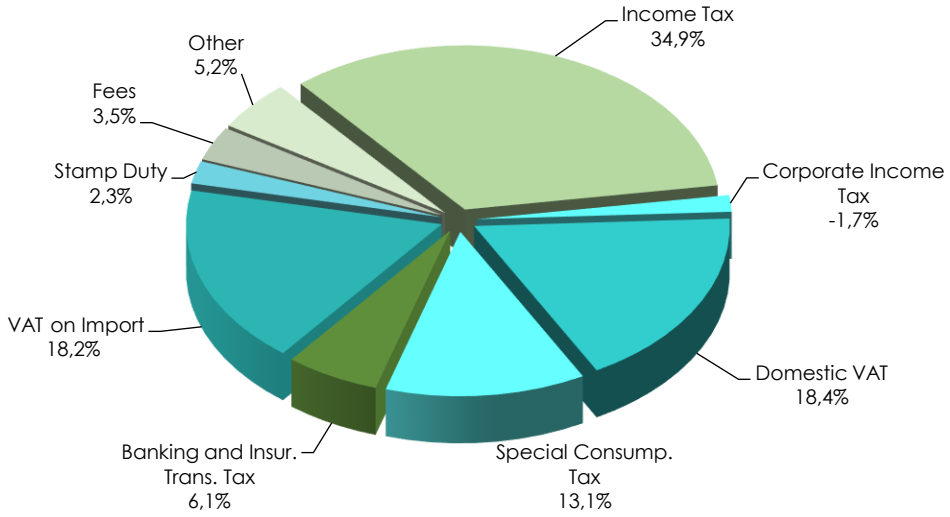
Tax Revenues
(Million TRY)



	Income Tax	Corporate Income Tax	Domestic VAT	Special Consump. Tax	Banking and Insur. Trans. Tax	VAT on Import	Stamp Duty	Fees	Other
2025 October	303.370	8.105	160.439	186.189	57.295	158.440	21.018	30.877	50.283
2026 October	398.205	-19.261	209.632	149.348	70.112	208.222	26.312	39.708	58.838

The allocation of October 2026 tax revenues is given in the graphic below.

Allocation of Tax Revenues
(%)



January-October 2026 Central Government Budget

In January-October 2026, central government budget expenditures were recorded as 15 trillion 727.5 billion TRY while budget revenues were 13 trillion 406.1 billion TRY and budget deficit was 2 trillion 321.4 billion TRY. On the other hand non-interest budget expenditures amounted to 13 trillion 175.1 billion TRY and primary surplus amounted to 231 billion TRY.

JANUARY-OCTOBER BUDGET FIGURES	*(Million TRY)*
Budget Expenditures	**15.727.506**
Non-Interest Expenditures	13.175.061
Budget Revenues	**13.406.085**
Tax Revenues	11.543.099
Budget Balance	**-2.321.421**
Primary Balance	**231.024**

1- Budget Balance

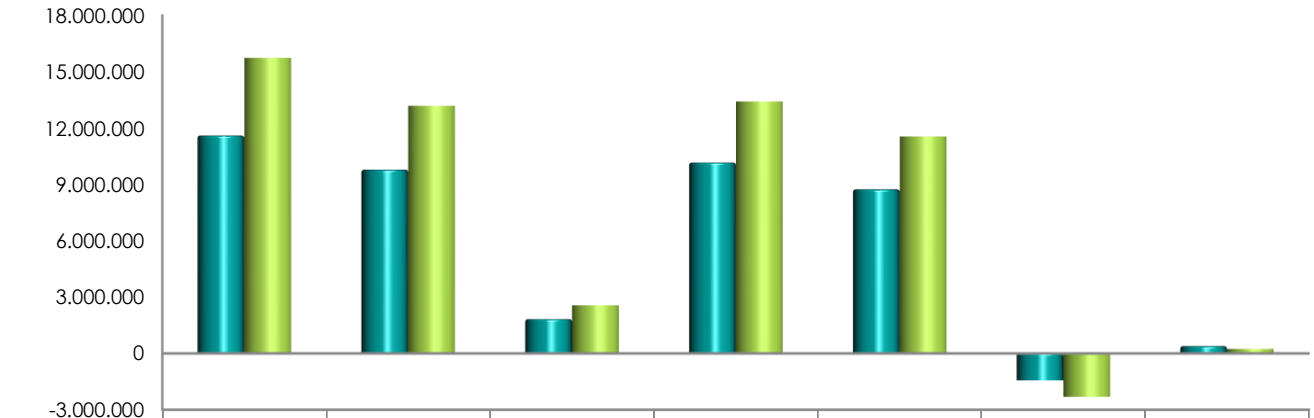
Central government budget expenditures, budget revenues, budget balance and primary balance in January-October 2026 are listed in the table below.

	2025			2026			2026/2025
(Million TRY)	**Budget**	**Jan-Oct**	**Percent**	**Budget**	**Jan-Oct**	**Percent**	**Change (%)**
Budget Expenditures	14.731.014	11.592.472	78,7	18.978.815	15.727.506	82,9	35,7
Non-Interest Expenditures	12.781.014	9.772.683	76,5	16.237.159	13.175.061	81,1	34,8
Interest Expenditures	1.950.000	1.819.788	93,3	2.741.656	2.552.445	93,1	40,3
Budget Revenues	12.800.325	10.151.995	79,3	16.266.123	13.406.085	82,4	32,1
Tax Revenues	11.138.753	8.729.521	78,4	13.833.113	11.543.099	83,4	32,2
Budget Balance	**-1.930.689**	**-1.440.477**	**74,6**	**-2.712.693**	**-2.321.421**	**85,6**	**-61,2**
Primary Balance	19.311	379.312	1.964,2	28.963	231.024	797,6	-39,1

In January-October 2026, central government budget had 2 trillion 321 billion 421 million TRY deficit while it was 1 trillion 440 billion 477 million TRY in the same period of the previous year.

In January-October 2026, primary surplus was recorded as 231 billion 24 million TRY while it was 379 billion 312 million TRY in the same period of the previous year.

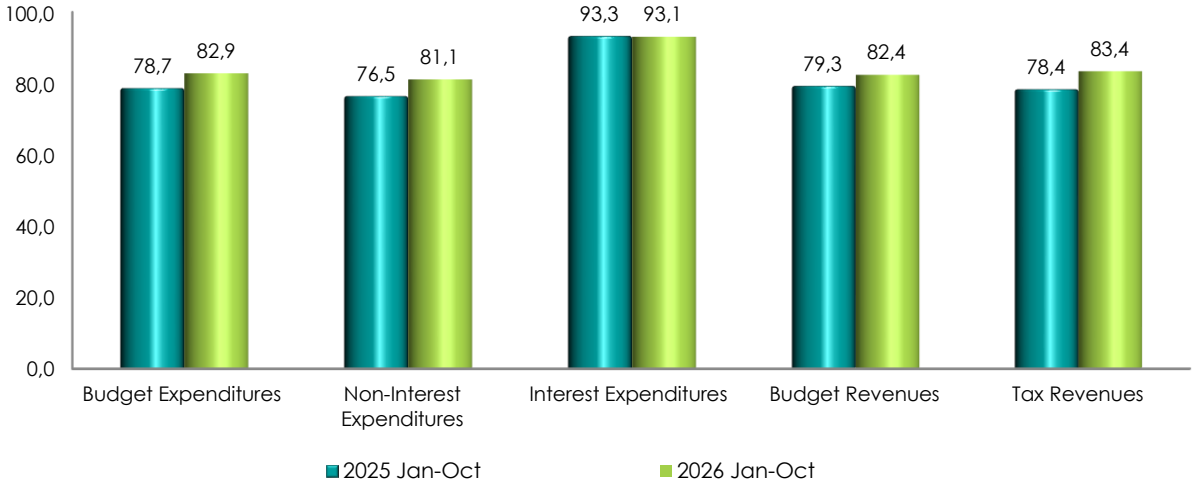
Central Government Budget Outturn
(Million TRY)



	Budget Expenditures	Non-Interest Expenditures	Interest Expenditures	Budget Revenues	Tax Revenues	Budget Balance	Primary Balance
2025 Jan-Oct	11.592.472	9.772.683	1.819.788	10.151.995	8.729.521	-1.440.477	379.312
2026 Jan-Oct	15.727.506	13.175.061	2.552.445	13.406.085	11.543.099	-2.321.421	231.024

The outturn rates of January-October figures compared to budget allowances are given in the graphic below.

Central Government Budget Outturn Rates
(%)



2- Budget Expenditures

In January-October 2026, central government budget expenditures were recorded as 15 trillion 727 billion 506 million TRY. Interest expenditures amounted to 2 trillion 552 billion 455 million TRY while non-interest expenditures amounted to 13 trillion 175 billion 61 million TRY.

The budget figures based on the economic classification are listed in the table below.

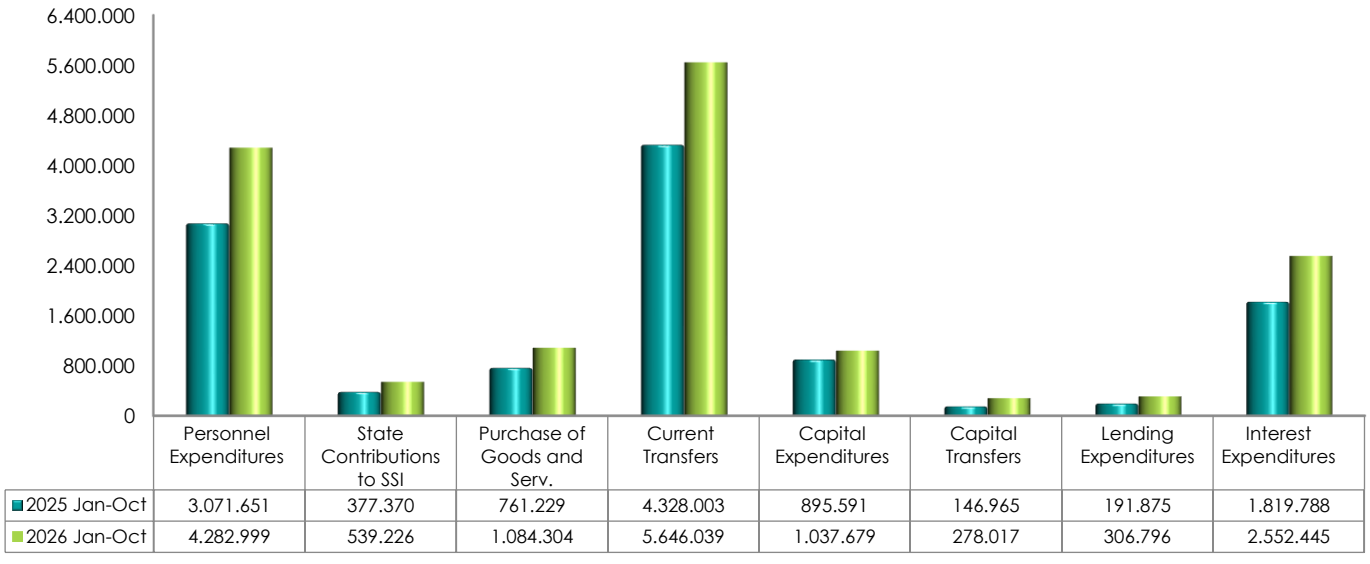
	2025			2026			2026/2025
(Million TRY)	**Budget**	**Jan-Oct**	**Percent**	**Budget**	**Jan-Oct**	**Percent**	**Change (%)**
Budget Expenditures	**14.731.014**	**11.592.472**	**78,7**	**18.978.815**	**15.727.506**	**82,9**	**35,7**
Non-Interest Expenditures	**12.781.014**	**9.772.683**	**76,5**	**16.237.159**	**13.175.061**	**81,1**	**34,8**
Personnel Expenditures	3.475.521	3.071.651	88,4	4.907.309	4.282.999	87,3	39,4
State Contributions to SSI	434.991	377.370	86,8	599.691	539.226	89,9	42,9
Purchase of Goods and Serv.	1.023.745	761.229	74,4	1.249.568	1.084.304	86,8	42,4
Current Transfers	5.813.438	4.328.003	74,4	6.870.794	5.646.039	82,2	30,5
Capital Expenditures	1.102.418	895.591	81,2	1.312.319	1.037.679	79,1	15,9
Capital Transfers	337.955	146.965	43,5	525.369	278.017	52,9	89,2
Lending Expenditures	306.085	191.875	62,7	397.083	306.796	77,3	59,9
Interest Expenditures	1.950.000	1.819.788	93,3	2.741.656	2.552.445	93,1	40,3
Contingency Appropriations	286.861			375.026			

In January-October 2026, central government budget expenditures were recorded as 15 trillion 727 billion 506 million TRY increasing by 35.7 percent compared to the same period of the previous year.

Non-interest budget expenditures amounted to 13 trillion 175 billion 61 million TRY increasing by 34.8 percent compared to the same period of the previous year.

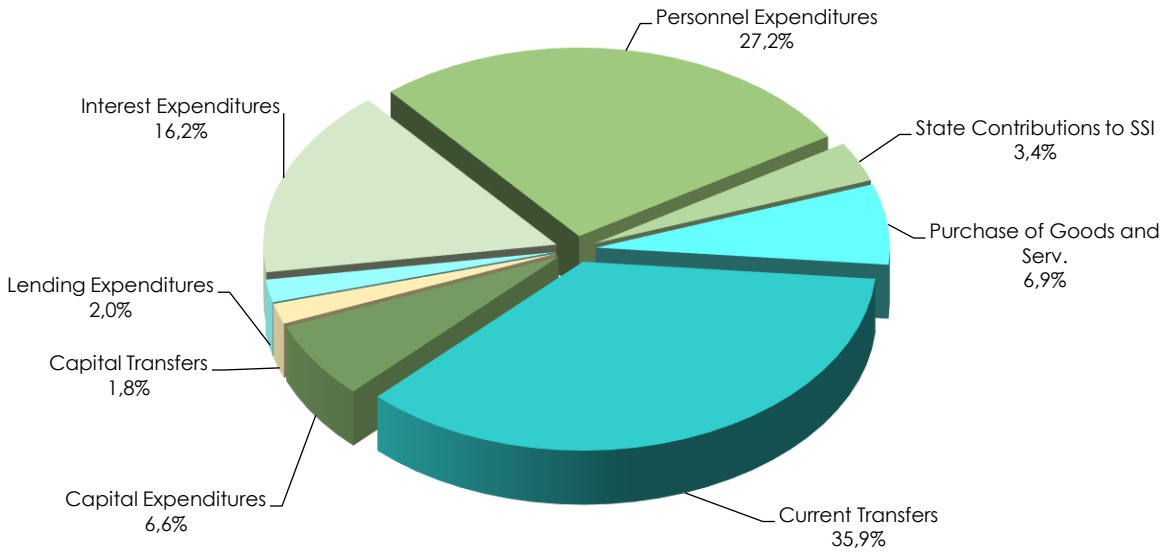
January-October budget expenditures compared to the previous year figures based on the economic classification are given in the graphic below.

Budget Expenditures
(Million TRY)



The allocation of January-October 2026 budget expenditures is given in the graphic below.

Allocation of Budget Expenditures
(%)



3- Budget Revenues

In January-October 2026, central government budget revenues were recorded as 13 trillion 406 billion 85 million TRY. Tax revenues amounted to 11 trillion 543 billion 99 million TRY while general budget non-tax revenues amounted to 1 trillion 526 billion 883 million TRY.

The budget revenue outturns of January-October 2026 are listed in the table below.

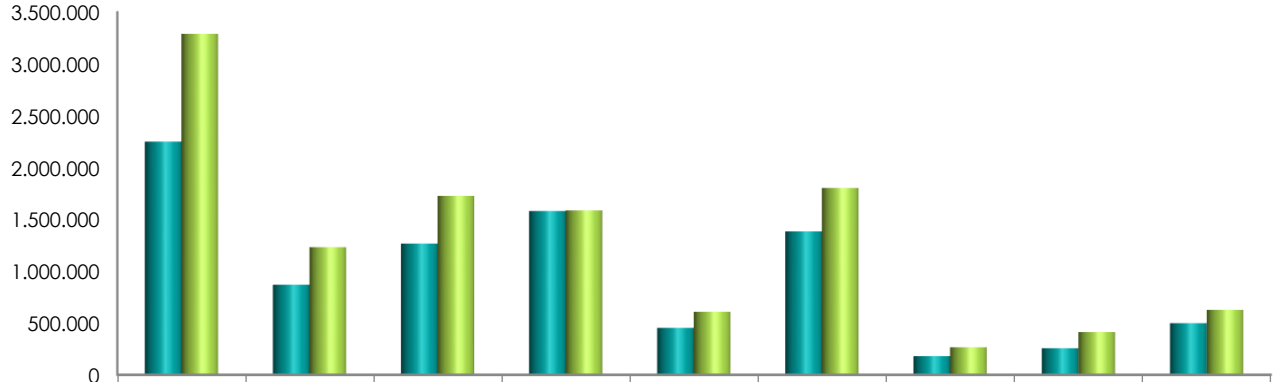
	2025			2026			2026/2025
(Million TRY)	**Budget**	**Jan-Oct**	**Percent**	**Budget**	**Jan-Oct**	**Percent**	**Change (%)**
Budget Revenues	**12.800.325**	**10.151.995**	**79,3**	**16.266.123**	**13.406.085**	**82,4**	**32,1**
General Budget Revenues	**12.629.610**	**9.873.283**	**78,2**	**16.036.855**	**13.069.982**	**81,5**	**32,4**
Tax Revenues	**11.138.753**	**8.729.521**	**78,4**	**13.833.113**	**11.543.099**	**83,4**	**32,2**
Income Tax	2.129.655	2.250.908	105,7	3.517.028	3.291.227	93,6	46,2
Corporate Income Tax	1.636.766	868.140	53,0	1.613.219	1.230.141	76,3	41,7
Domestic VAT	1.496.367	1.264.992	84,5	1.950.526	1.726.156	88,5	36,5
Special Consumption Tax	2.121.349	1.580.346	74,5	2.531.510	1.586.231	62,7	0,4
Banking and Insurance Transactions Tax	544.383	451.293	82,9	631.568	606.850	96,1	34,5
VAT on Import	2.102.983	1.383.287	65,8	2.092.841	1.802.451	86,1	30,3
Stamp Duty	216.179	178.984	82,8	307.682	264.311	85,9	47,7
Fees	278.725	254.478	91,3	453.518	410.771	90,6	61,4
Other	612.346	497.093	81,2	735.222	624.960	85,0	25,7
Non-Tax Revenues	**1.490.858**	**1.143.762**	**76,7**	**2.203.742**	**1.526.883**	**69,3**	**33,5**
Own Rev. of Special Budget Adm.	**103.905**	**222.009**	**213,7**	**145.096**	**259.961**	**179,2**	**17,1**
Rev. of Reg. and Sup. Agencies	**66.810**	**56.703**	**84,9**	**84.171**	**76.142**	**90,5**	**34,3**

In January-October 2026, budget revenues were recorded as 13 trillion 406 billion 85 million TRY, increasing by 32.1 percent from the budget revenues of 10 trillion 151 billion 995 million TRY in January-October 2025.

January-October 2026 tax collections were recorded as 11 trillion 543 billion 99 million TRY, increasing by 32.2 percent compared to the same period of the previous year.

January-October tax revenues compared to the previous year figures are given in the graphic below.

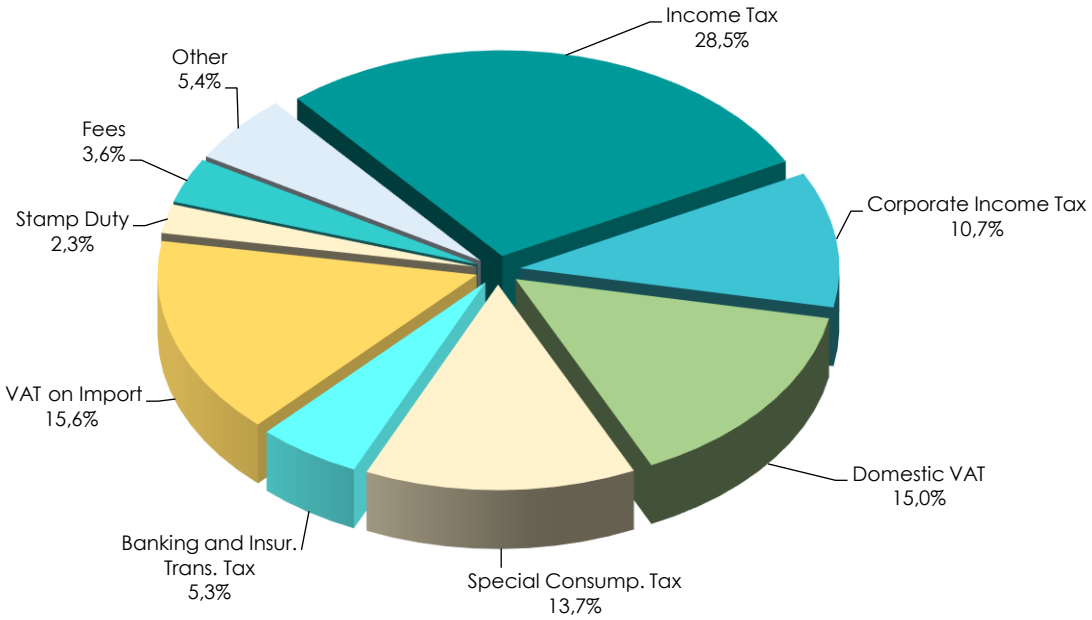
Tax Revenues
(Million TRY)



	Income Tax	Corporate Income Tax	Domestic VAT	Special Consump. Tax	Banking and Insur. Trans. Tax	VAT on Import	Stamp Duty	Fees	Other
2025 Jan-Oct	2.250.908	868.140	1.264.992	1.580.346	451.293	1.383.287	178.984	254.478	497.093
2026 Jan-Oct	3.291.227	1.230.141	1.726.156	1.586.231	606.850	1.802.451	264.311	410.771	624.960

The allocation of January-October 2026 tax revenues is given in the graphic below.

Allocation of Tax Revenues
(%)



DEFINITIONS

Budget: refers to the document which indicates the revenue and expenditure estimations of a certain period and issues related to their implementation, and which is put into effect as required by the relevant procedures,

Budget Balance: refers to the difference between budget expenditures paid by public administrations in cash or on account, pursuant to the spending authority (appropriation) stated in the budget and collected budget revenues,

Budget Revenues: refers to taxes, levies, charges, holding funds, shares or similar revenues acquired pursuant to their respective laws, revenues from interests, surcharges and fines, all types of revenues acquired from movable and fixed assets, revenues obtained from services rendered, revenues from premium-sold borrowing instruments, deductions from social security premiums, donations and grants received, and other revenues.

Budget Expenditures: refers to budget expenditures consisting of payments for the goods and services acquired and for the works done pursuant to their respective laws, social security contributions, interest payments of domestic and foreign debts, general borrowing expenditures, payments resulting from the discounted sale of borrowing instruments, economic, financial and social transfers, donations and grants, and other expenditures,

Current Transfers: refers to the unrequited payments that do not target capital formation and are made to finance current purchases of goods and services,

Regulatory and Supervisory Agency Budget: refers to the budget of each regulatory and supervisory agency, which is included in chart III of the Law No. 5018 and established in the form of board, agency or supreme board by special laws.

Primary Balance: refers to the balance found by subtracting non-interest budget expenditures from total budget revenues.

General Budget: refers to the budgets of public administrations, which are included in chart (I) of the Law No. 5018 and which are under the legal entity of the government,

Central Government Budget: refers to the budgets of public administrations included in chart (I), chart (II) and chart (III) of Public Financial Management and Control Law No. 5018.

Capital Expenditures: refers to the purchase of goods and services exceeding the minimum value determined by the budget laws and have a useful life of more than one year.

Capital Transfers: refers to the grants given to persons and institutions with the purpose of financing capital expenditures such as buildings and other construction works, transportation vehicles, machineries and fixtures.

Special Budget: refers to the budget of each public administration, which is included in chart (II) of the Law No. 5018 and established as affiliated or related to a ministry for carrying out of a defined public service, to which revenues are allocated, and which are authorized to spend from such revenues, whose establishment and operation principles arranged through special law.

Own-Revenue: refers to the revenue items which are generated as a result of administration's activity and not transferred from another unit within the scope of the central government.



Central Government Monthly Budget Report is published monthly by the Ministry of Treasury and Finance, Directorate General of Public Financial Management and Transformation.

Detailed results of Central Government Budget revenue and expenditures can be accessed from the "Central Government Budget Statistics" tab on the website of the Ministry of Treasury and Finance. [1]

Ministry of Treasury and Finance

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[1] See for details: https://en.hmb.gov.tr/central-government