



Update on Turkish Economy

March 11, 2010

Balance of Payments

- The Central Bank released the balance of payments figures for January 2010. In January 2010, the trade deficit amounted to \$2,654 million, as compared to \$381 million in the same period of 2009. The current account balance produced a deficit of \$2,959 million in January 2010, as compared to a deficit of \$491 million in the same period of 2009.
- The table below summarizes the balance of payments statistics of Turkey.
- Additional tables on the balance of payments can be accessed at the following web address.

<http://www.tcmb.gov.tr/odemedenge/odmainengyeni.html>

BALANCE OF PAYMENTS

	ANALYTIC PRESENTATION (*) (Million US Dollars)	2009	2010
		January	January
A-	CURRENT ACCOUNT	-491	-2,959
1.	Goods: exports f.o.b.	8,370	8,334
2.	Goods: imports f.o.b.	-8,751	-10,988
	Balance on Goods	-381	-2,654
3.	Services: credit	1,521	1,459
4.	Services: debit	-1,414	-1,277
	Balance on Goods and Services	-274	-2,472
5.	Income: credit	576	481
6.	Income: debit	-1,029	-1,072
	Balance on Goods, Services and Income	-727	-3,063
7.	Current Transfers	236	104
B.	CAPITAL ACCOUNT		
C.	FINANCIAL ACCOUNT	-446	1,706
8.	Direct Investment abroad	-478	-37
9.	Direct Investment in Turkey	1,498	316
10.	Portfolio Investment-Assets	-712	-1,409
11.	Portfolio Investment-Liabilities	-129	3,367
11.1.	Equity Securities	-104	410
11.2.	Debt Securities	-25	2,957
12.	Other Investment-Assets	-238	2,530
12.1.	Monetary Authority	-51	-31
12.2.	General Government	0	0
12.3.	Banks	-615	1,530
12.4.	Other Sectors	428	1,031
13.	Other Investment-Liabilities	-387	-3,061
13.1.	Monetary Authority	-69	-8
13.2.	General Government	110	329
13.3.	Banks	442	-1,896
13.4.	Other Sectors	-870	-1,486
	Current, Capital and Financial Accounts	-937	-1,253
D.	NET ERRORS AND OMISSIONS	799	1,997
	GENERAL BALANCE	-138	744
E.	Reserve Assets	138	-744
14.	Official Reserves	372	-744
15.	Use of Fund Credit and Loans	-234	0

(*) Provisional

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 Statistics Department
 Balance of Payments Division