



REPUBLIC OF TURKEY  
PRIME MINISTRY

Undersecretariat of Treasury

# PUBLIC DEBT MANAGEMENT REPORT

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**SEPTEMBER 2011**



**REPUBLIC OF TURKEY  
PRIME MINISTRY**

**UNDERSECRETARIAT OF TREASURY**

**PUBLIC DEBT MANAGEMENT  
REPORT**



**SEPTEMBER 2011**



# 2011 FINANCING PROGRAM

## PROGRAM AND REALIZATIONS <sup>(1)</sup>

(Billion TL)	Program	Realization
	January - December	January-August
<b>I-TOTAL DEBT SERVICE</b>	<b>152.8</b>	<b>113.6</b>
<b>Domestic Debt Service</b>	<b>135.0</b>	<b>100.4</b>
Principal	99.3	75.0
Interest	35.8	25.4
<b>External Debt Service</b>	<b>17.8</b>	<b>13.1</b>
Principal	11.0	8.2
Interest	6.8	4.9
<b>II-FINANCING</b>	<b>152.8</b>	<b>113.6</b>
<b>Total Borrowing</b>	<b>131.7</b>	<b>94.4</b>
External Borrowing	12.5	6.5
Domestic Borrowing	119.1	87.9
<b>Other Financing (2)</b>	<b>21.1</b>	<b>19.2</b>
<b>Total Domestic Roll-Over Ratio</b>	<b>88%</b>	<b>87.5%</b>
<b>Memo (Billion TL)</b>		
<b>Net Borrowing</b>	<b>21.4</b>	<b>11.1</b>
Net Domestic Borrowing	19.9	12.8
Net External Borrowing	1.6	-1.7

(1) Cash based.

(2) The cash primary balance, privatization revenues, receipts from on lending and guaranteed debt, receipts from SDIF, use of cash account and FX changes are shown under other financing item.

## STRATEGIC BENCHMARKS

- ✓ To make domestic cash borrowing mainly in TL
- ✓ To use fixed rate TL instruments as the major source of domestic cash borrowing and decrease the share of debt which has interest rate refixing period less than 12 months
- ✓ To increase the average maturity of domestic cash borrowing taking market conditions into consideration and decrease the share of debt maturing within 12 months
- ✓ To keep a certain 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 TL)	2010	2011								
	Jan-Aug	January	February	March	April	May	June	July	August	Total
<b>Central Government Revenues</b>	<b>169,045</b>	<b>23,499</b>	<b>24,556</b>	<b>20,674</b>	<b>23,523</b>	<b>27,133</b>	<b>26,686</b>	<b>20,714</b>	<b>32,256</b>	<b>199,042</b>
<b>Tax Revenues</b>	<b>138,789</b>	<b>19,765</b>	<b>21,093</b>	<b>16,593</b>	<b>19,287</b>	<b>23,288</b>	<b>22,704</b>	<b>17,216</b>	<b>29,515</b>	<b>169,460</b>
-Direct Taxes	46,339	5,946	9,249	4,095	5,036	9,043	6,440	4,186	12,526	56,521
-Indirect Taxes	92,450	13,819	11,844	12,498	14,250	14,244	16,265	13,031	16,989	112,940
<b>Nontax Revenues</b>	<b>30,256</b>	<b>3,734</b>	<b>3,463</b>	<b>4,081</b>	<b>4,237</b>	<b>3,845</b>	<b>3,982</b>	<b>3,498</b>	<b>2,741</b>	<b>29,581</b>
<b>Central Government Expenditures</b>	<b>183,432</b>	<b>22,494</b>	<b>23,568</b>	<b>26,792</b>	<b>22,467</b>	<b>24,298</b>	<b>23,597</b>	<b>24,226</b>	<b>29,495</b>	<b>196,937</b>
Personnel Expenditure	41,959	7,249	5,787	5,738	6,023	5,927	6,114	6,329	5,956	49,122
Social Security Contributions	7,110	1,316	1,006	987	997	1,006	1,037	1,025	1,020	8,393
Purchase of Goods and Services	15,113	901	1,741	2,131	2,593	2,317	2,708	2,902	3,313	18,607
Interest Payments	35,286	3,803	6,171	3,994	2,841	4,064	1,561	3,626	5,682	31,742
Current Transfers	67,070	8,928	8,087	12,539	7,918	8,009	9,480	6,915	9,307	71,183
Capital Expenditure	10,226	72	366	1,061	1,564	1,764	1,976	2,631	3,182	12,616
Capital Transfers	2,545	76	95	94	234	855	380	491	261	2,487
Lending	4,124	147	315	248	297	357	341	308	775	2,786
Contingencies	0	0	0	0	0	0	0	0	0	0
<b>Central Government Primary Balance</b>	<b>20,899</b>	<b>4,809</b>	<b>7,159</b>	<b>-2,123</b>	<b>3,897</b>	<b>6,899</b>	<b>4,650</b>	<b>114</b>	<b>8,443</b>	<b>33,847</b>
<b>Central Government Balance</b>	<b>-14,387</b>	<b>1,005</b>	<b>988</b>	<b>-6,118</b>	<b>1,056</b>	<b>2,835</b>	<b>3,089</b>	<b>-3,512</b>	<b>2,761</b>	<b>2,105</b>
Deferred Payments	-1,019	-2,509	2,203	-584	-612	118	-315	-799	887	-1,611
Other Deferred Payments	727	2,684	884	739	-596	-1	640	-226	-121	4,003
Advances	1,469	4,039	-1,743	-432	-82	-64	-90	-181	80	1,527
<b>Central Government Cash Balance</b>	<b>-13,210</b>	<b>5,219</b>	<b>2,333</b>	<b>-6,395</b>	<b>-234</b>	<b>2,888</b>	<b>3,324</b>	<b>-4,718</b>	<b>3,606</b>	<b>6,023</b>
<b>Central Government Budget Financing</b>	<b>13,210</b>	<b>-5,219</b>	<b>-2,333</b>	<b>6,395</b>	<b>234</b>	<b>-2,888</b>	<b>-3,324</b>	<b>4,718</b>	<b>-3,606</b>	<b>-6,023</b>
<b>Borrowing (Net)</b>	<b>24,513</b>	<b>175</b>	<b>3,490</b>	<b>5,943</b>	<b>1,419</b>	<b>116</b>	<b>-376</b>	<b>733</b>	<b>2,810</b>	<b>14,311</b>
Foreign Borrowing (Net)	6,783	-137	-651	3,346	-756	-303	-339	-275	235	1,121
-Receipts	14,195	1,628	0	3,869	235	223	1,543	5	1,874	9,377
-Payments	-7,412	-1,765	-651	-522	-991	-526	-1,883	-280	-1,639	-8,256
Domestic Borrowing (Net)	17,730	312	4,141	2,597	2,175	419	-37	1,008	2,575	13,191
-TL Denominated T-Bills	-3,903	-1,735	0	-1,215	0	0	-1,182	-3,998	0	-8,131
Receipts	13,199	0	0	725	0	0	0	0	0	725
Payments	-17,102	-1,735	0	-1,940	0	0	-1,182	-3,998	0	-8,856
-TL Denominated G-Bonds	24,875	2,047	4,141	3,812	2,175	1,322	1,146	5,865	2,575	23,083
Receipts	101,069	25,419	16,015	3,812	7,904	11,558	4,634	5,868	12,285	87,495
Payments	-76,193	-23,372	-11,873	0	-5,730	-10,236	-3,488	-3	-9,710	-64,412
-FX Denominated G-Bonds	-3,242	0	0	0	0	-903	0	-859	0	-1,762
Receipts	2,807	0	0	0	0	0	0	0	0	0
Payments	-6,050	0	0	0	0	-903	0	-859	0	-1,762
<b>Net Lending (-)</b>	<b>-419</b>	<b>55</b>	<b>21</b>	<b>42</b>	<b>-87</b>	<b>32</b>	<b>-71</b>	<b>-55</b>	<b>102</b>	<b>39</b>
Lending	429	100	23	52	35	41	64	20	108	443
Repayment (-)	848	45	2	10	122	9	136	75	5	404
<b>Privatization Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SDIF Revenue Surplus</b>	<b>452</b>	<b>1</b>	<b>249</b>	<b>1</b>	<b>1</b>	<b>81</b>	<b>1</b>	<b>110</b>	<b>1</b>	<b>444</b>
<b>Currency/Deposit And Other Transactions</b>	<b>-12,173</b>	<b>-5,340</b>	<b>-6,051</b>	<b>493</b>	<b>-1,272</b>	<b>-3,053</b>	<b>-3,021</b>	<b>3,820</b>	<b>-6,315</b>	<b>-20,739</b>

## GENERAL BUDGET FINANCING

(Million TL)	2010	2011								
	Jan-Aug	January	February	March	April	May	June	July	August	Total
<b>General Budget Balance</b>	<b>-15,660</b>	<b>1,167</b>	<b>-1,720</b>	<b>-5,337</b>	<b>211</b>	<b>4,742</b>	<b>3,416</b>	<b>-6,347</b>	<b>4,209</b>	<b>341</b>
Deferred Payments	-689	-2,553	2,488	-561	-646	-30	-422	-643	605	-1,762
Other Deferred Payments	647	3,180	98	217	-92	68	564	-148	-111	3,777
Advances	1,360	3,808	-1,746	-208	-184	-96	-75	-135	119	1,483
<b>General Budget Cash Balance</b>	<b>-14,341</b>	<b>5,601</b>	<b>-880</b>	<b>-5,889</b>	<b>-710</b>	<b>4,684</b>	<b>3,484</b>	<b>-7,273</b>	<b>4,822</b>	<b>3,839</b>
<b>General Budget Financing</b>	<b>14,341</b>	<b>-5,601</b>	<b>880</b>	<b>5,889</b>	<b>710</b>	<b>-4,684</b>	<b>-3,484</b>	<b>7,273</b>	<b>-4,822</b>	<b>-3,839</b>
<b>Borrowing (Net)</b>	<b>24,513</b>	<b>175</b>	<b>3,490</b>	<b>5,943</b>	<b>1,419</b>	<b>116</b>	<b>-376</b>	<b>733</b>	<b>2,810</b>	<b>14,311</b>
Foreign Borrowing (Net)	6,783	-137	-651	3,346	-756	-303	-339	-275	235	1,121
-Receipts	14,195	1,628	0	3,869	235	223	1,543	5	1,874	9,377
-Payments	-7,412	-1,765	-651	-522	-991	-526	-1,883	-280	-1,639	-8,256
Domestic Borrowing (Net)	17,730	312	4,141	2,597	2,175	419	-37	1,008	2,575	13,191
-TL Denominated T-Bills	-3,903	-1,735	0	-1,215	0	0	-1,182	-3,998	0	-8,131
Receipts	13,199	0	0	725	0	0	0	0	0	725
Payments	-17,102	-1,735	0	-1,940	0	0	-1,182	-3,998	0	-8,856
-TL Denominated G-Bonds	24,875	2,047	4,141	3,812	2,175	1,322	1,146	5,865	2,575	23,083
Receipts	101,069	25,419	16,015	3,812	7,904	11,558	4,634	5,868	12,285	87,495
Payments	-76,193	-23,372	-11,873	0	-5,730	-10,236	-3,488	-3	-9,710	-64,412
-FX Denominated G-Bonds	-3,242	0	0	0	0	-903	0	-859	0	-1,762
Receipts	2,807	0	0	0	0	0	0	0	0	0
Payments	-6,050	0	0	0	0	-903	0	-859	0	-1,762
<b>Net Lending (-)</b>	<b>-437</b>	<b>54</b>	<b>21</b>	<b>42</b>	<b>-87</b>	<b>7</b>	<b>-73</b>	<b>-57</b>	<b>102</b>	<b>9</b>
Lending	434	100	23	52	35	41	64	20	108	443
Repayment (-)	871	46	2	10	122	34	137	77	5	434
<b>SDIF Revenue Surplus</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Privatization Revenue</b>	<b>452</b>	<b>1</b>	<b>249</b>	<b>1</b>	<b>1</b>	<b>81</b>	<b>1</b>	<b>110</b>	<b>1</b>	<b>444</b>
<b>Currency/Deposit And Other Transactions</b>	<b>-11,061</b>	<b>-5,724</b>	<b>-2,838</b>	<b>-13</b>	<b>-796</b>	<b>-4,875</b>	<b>-3,182</b>	<b>6,373</b>	<b>-7,531</b>	<b>-18,585</b>

## PROGRAM DEFINED CENTRAL GOVERNMENT BUDGET PRIMARY BALANCE<sup>(1)</sup>

(Million TL)	2010	2011								
	Jan-Aug	January	February	March	April	May	June	July	August	Total
<b>1. Central Government Budget Revenues (Public Accounts Bulletin)</b>	<b>169,045</b>	<b>23,499</b>	<b>24,556</b>	<b>20,674</b>	<b>23,523</b>	<b>27,133</b>	<b>26,686</b>	<b>20,714</b>	<b>32,256</b>	<b>199,042</b>
a. Privatization Proceeds (-)	1,300	588	314	309	60	0	410	0	178	1,859
b. Interest Receipts (-)	2,478	776	72	35	492	102	88	470	54	2,090
c. CBT Profit & Revaluation (-)	1,834	0	0	0	857	0	0	0	0	858
d. Dividend Payments of State Banks (-)	794	0	0	818	0	0	0	0	0	818
e. Special Revenues of the Turkish Mint (-)	178	14	17	21	19	12	4	4	9	100
f. Net Lending to CGS (-)	-266	0	0	0	0	0	0	0	0	0
g. Sales of Immovables (-)	0	0	0	0	0	0	0	0	0	0
h. Unemployment Insurance Fund Transfer (GAP) (-)	3,241	97	41	147	65	81	130	59	66	687
<b>2. Central Government Budget Revenues (Program Definition) (1-a-b-c-d-e-f-g-h)</b>	<b>159,485</b>	<b>22,023</b>	<b>24,112</b>	<b>19,344</b>	<b>22,030</b>	<b>26,938</b>	<b>26,054</b>	<b>20,180</b>	<b>31,950</b>	<b>192,632</b>
<b>3. Central Government Primary Expenditures (Public Accounts Bulletin)</b>	<b>148,146</b>	<b>18,691</b>	<b>17,397</b>	<b>22,797</b>	<b>19,626</b>	<b>20,234</b>	<b>22,036</b>	<b>20,600</b>	<b>23,814</b>	<b>165,195</b>
i. Risk Account (-)	0	0	0	0	0	0	0	0	0	0
j. Social Security Transfers (Cash - Accrual Difference) (+)	175	-515	515	-2	2	-62	-15	-142	162	-57
k. Net Lending to CGS (+)	0	0	0	0	0	0	0	0	0	0
<b>4. Central Government Primary Expenditure (Program Definition) (3-i+j+k)</b>	<b>148,321</b>	<b>18,176</b>	<b>17,912</b>	<b>22,795</b>	<b>19,628</b>	<b>20,172</b>	<b>22,021</b>	<b>20,458</b>	<b>23,975</b>	<b>165,137</b>
<b>Primary Balance (Public Accounts Bulletin) (1-3)</b>	<b>20,899</b>	<b>4,809</b>	<b>7,159</b>	<b>-2,123</b>	<b>3,897</b>	<b>6,899</b>	<b>4,650</b>	<b>114</b>	<b>8,443</b>	<b>33,847</b>
<b>Primary Balance (Program Definition) (2-4)</b>	<b>11,165</b>	<b>3,847</b>	<b>6,200</b>	<b>-3,451</b>	<b>2,402</b>	<b>6,766</b>	<b>4,033</b>	<b>-278</b>	<b>7,975</b>	<b>27,494</b>

(1) Provisional

# TREASURY CASH BALANCE

## CASH BALANCE REALIZATIONS <sup>(1)</sup>

(Million TL)	2010	2011								
	Jan-Dec	January	February	March	April	May	June	July	August	Total
<b>1. REVENUES</b>	<b>240,402</b>	<b>21,879</b>	<b>19,019</b>	<b>24,188</b>	<b>23,892</b>	<b>26,520</b>	<b>22,303</b>	<b>21,717</b>	<b>28,266</b>	<b>187,784</b>
<b>2. EXPENDITURES</b>	<b>282,078</b>	<b>22,633</b>	<b>24,449</b>	<b>26,713</b>	<b>22,662</b>	<b>23,498</b>	<b>22,642</b>	<b>23,848</b>	<b>28,416</b>	<b>194,862</b>
Non-Interest Expenditures	234,187	18,231	18,996	22,746	19,838	19,521	21,113	20,248	23,827	164,520
Interest Payments	47,891	4,403	5,453	3,967	2,824	3,977	1,528	3,600	4,590	30,341
<b>3. PRIMARY BALANCE</b>	<b>6,215</b>	<b>3,649</b>	<b>23</b>	<b>1,441</b>	<b>4,054</b>	<b>6,999</b>	<b>1,189</b>	<b>1,469</b>	<b>4,440</b>	<b>23,263</b>
<b>4. PRIVATIZATION AND FUNDS INCOME <sup>(2)</sup></b>	<b>6,742</b>	<b>1,147</b>	<b>41</b>	<b>456</b>	<b>200</b>	<b>81</b>	<b>538</b>	<b>59</b>	<b>243</b>	<b>2,764</b>
<b>5. CASH BALANCE (1+4-2)</b>	<b>-34,934</b>	<b>393</b>	<b>-5,388</b>	<b>-2,070</b>	<b>1,430</b>	<b>3,103</b>	<b>199</b>	<b>-2,072</b>	<b>93</b>	<b>-4,314</b>
<b>6. FINANCING (7+8+9+10+11)</b>	<b>34,934</b>	<b>-393</b>	<b>5,388</b>	<b>2,070</b>	<b>-1,430</b>	<b>-3,103</b>	<b>-199</b>	<b>2,072</b>	<b>-93</b>	<b>4,314</b>
<b>7. BORROWING (NET)</b>	<b>26,946</b>	<b>182</b>	<b>3,369</b>	<b>5,522</b>	<b>1,224</b>	<b>-134</b>	<b>-750</b>	<b>741</b>	<b>988</b>	<b>11,142</b>
FOREIGN BORROWING (NET)	4,164	-131	-689	2,939	-932	-469	-660	-241	-1,504	-1,687
Borrowing	14,861	1,596	5	3,462	61	50	1,264	0	72	6,511
Payment	10,697	1,727	694	523	993	520	1,924	241	1,576	8,198
DOMESTIC BORROWING (NET)	22,782	312	4,058	2,583	2,156	335	-90	982	2,492	12,829
Borrowing	159,024	25,419	15,931	4,523	7,886	11,474	4,581	5,838	12,202	87,854
Payment	136,242	25,107	11,873	1,940	5,730	11,139	4,671	4,856	9,710	75,026
<b>8. PRIVATIZATION <sup>(3)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. TRANSFERS FROM SDIF</b>	<b>658</b>	<b>1</b>	<b>248</b>	<b>1</b>	<b>1</b>	<b>81</b>	<b>1</b>	<b>110</b>	<b>1</b>	<b>442</b>
<b>10. RECEIPTS FROM ONLENDING</b>	<b>1,371</b>	<b>62</b>	<b>7</b>	<b>70</b>	<b>109</b>	<b>40</b>	<b>381</b>	<b>82</b>	<b>8</b>	<b>758</b>
<b>11. CHANGE IN BANK ACCOUNTS <sup>(4)</sup> (5+7+8+9+10)</b>	<b>5,959</b>	<b>-637</b>	<b>1,765</b>	<b>-3,523</b>	<b>-2,763</b>	<b>-3,090</b>	<b>170</b>	<b>1,140</b>	<b>-1,090</b>	<b>-8,028</b>
<b>12. EFFECT OF CHANGE IN EXCHANGE RATE <sup>(5)</sup></b>	<b>-396</b>	<b>225</b>	<b>48</b>	<b>-361</b>	<b>-38</b>	<b>468</b>	<b>239</b>	<b>373</b>	<b>469</b>	<b>1,423</b>
<b>13. NET CHANGE IN BANK ACCOUNTS <sup>(4)</sup> (11-12)</b>	<b>6,355</b>	<b>-862</b>	<b>1,717</b>	<b>-3,161</b>	<b>-2,725</b>	<b>-3,558</b>	<b>-69</b>	<b>767</b>	<b>-1,559</b>	<b>-9,451</b>

(1) Provisional

(2) This amount indicates the transfers made by Turkish Privatization Administration (PA) that will be recorded as budget revenue in the Public Accounts Bulletin. Additionally, the amounts transferred from PA and Unemployment Fund for South Eastern Anatolia Project that will be recorded as budget revenue in the Public Accounts Bulletin are shown here.

(3) This row indicates the amount transferred from Turkish Privatization Administration for budget financing.

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

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

# DOMESTIC DEBT

## SECURITIES ISSUED (January-August 2011)

### Zero Coupon TL Denominated Securities (Million TL)

Auction Date	Maturity Date	Annual Yield (Compound) (%)	Amount Issued	
			Nominal	Net
12.01.2011	07.11.2012	6.98	7,778	6,877
19.01.2011	14.03.2012	7.39	2,374	2,186
02.02.2011	07.11.2012	8.10	6,874	5,989
09.03.2011	07.09.2011	8.28	754	725
09.03.2011	07.11.2012	9.01	3,646	3,156
13.04.2011	20.02.2013	8.88	4,550	3,883
11.05.2011	20.02.2013	8.30	4,454	3,862
08.06.2011	20.02.2013	8.95	3,245	2,802
20.07.2011	15.05.2013	8.81	3,547	3,040
03.08.2011	15.05.2013	8.73	7,531	6,484
<b>Total</b>			<b>44,753</b>	<b>39,003</b>

### Fixed Couponed TL Denominated Securities (Million TL)

Auction Date	Maturity Date	Coupon Rate (%)	Yield		Amount Issued	
			Semi-Annual	Annual Compound (%)	Nominal	Net
12.01.2011	15.01.2020 <sup>(2)</sup>	5.25	4.28	8.75	2,937	3,431
19.01.2011	09.10.2013 <sup>(1)</sup>	2.00	1.98	8.16	5,334	5,353
02.02.2011	29.01.2014 <sup>(1)</sup>	2.00	2.21	9.14	1,855	1,814
02.02.2011	27.01.2016 <sup>(2)</sup>	4.50	4.64	9.49	3,134	3,100
09.03.2011	29.01.2014 <sup>(1)</sup>	2.00	2.29	9.47	656	642
13.04.2011	29.01.2014 <sup>(1)</sup>	2.00	2.26	9.36	1,811	1,792
11.05.2011	29.01.2014 <sup>(1)</sup>	2.00	2.23	9.21	4,125	4,041
11.05.2011	27.01.2016 <sup>(2)</sup>	4.50	4.54	9.29	1,032	1,054
08.06.2011	04.06.2014 <sup>(1)</sup>	2.00	2.28	9.44	1,832	1,779
20.07.2011	04.06.2014 <sup>(1)</sup>	2.00	2.26	9.36	1,733	1,703
20.07.2011	15.01.2020 <sup>(2)</sup>	5.25	4.69	9.61	1,095	1,220
03.08.2011	04.06.2014 <sup>(1)</sup>	2.00	2.27	9.40	2,915	2,872
17.08.2011	27.01.2016 <sup>(2)</sup>	4.50	4.37	8.93	1,209	1,224
<b>Total</b>					<b>29,668</b>	<b>30,026</b>

(1) Coupons of the security are paid quarterly.

(2) Coupons of the security are paid semi-annually.

### TL Denominated Floating Rate Notes (Million TL)

Auction Date	Maturity Date	Term Interest Determined By Treasury (%)	Term Interest Accepted In Auction (%)	Amount Issued	
				Nominal	Net
12.01.2011	25.10.2017 <sup>(1)</sup>	4.00	3.77	4,755	4,942
02.02.2011	24.01.2018 <sup>(1)</sup>	3.73	3.76	2,593	2,584
25.05.2011	24.01.2018 <sup>(1)</sup>	3.73	3.93	1,399	1,401
<b>Total</b>				<b>8,747</b>	<b>8,927</b>

(1) Coupons of the security are paid semi-annually.

### TL Denominated CPI Indexed Bonds (Million TL)

Auction Date	Maturity Date	Coupon Rate <sup>(1)</sup> (%)	Yield (%)	Amount Issued	
				Nominal	Net
19.01.2011	06.01.2021	1.50	1.42	3,329	3,376
16.02.2011	06.01.2021	1.50	1.41	1,969	2,002
13.04.2011	06.01.2021	1.50	1.42	2,211	2,266
11.05.2011	04.05.2016	1.25	1.15	1,140	1,151
03.08.2011	21.07.2021	1.50	1.68	1,299	1,259
<b>Total</b>				<b>9,948</b>	<b>10,053</b>

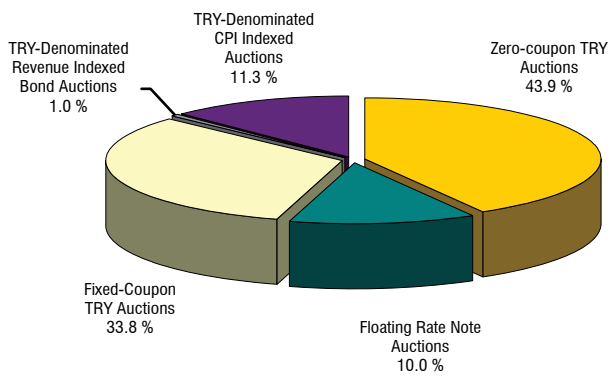
### TL Denominated Revenue Indexed Bonds (Million TL)

Settlement Date	Maturity Date	Return <sup>(1)</sup> (%)	Sales Amount	
			Nominal	Net
23.02.2011	20.02.2013	Indexed to State Owned Enterprises' Revenue Shares <sup>(2)</sup>	476	476
24.08.2011	21.08.2013	Indexed to State Owned Enterprises' Revenue Shares <sup>(2)</sup>	378	378
<b>Total</b>			<b>854</b>	<b>854</b>

(1) Semi-annually.

(2) Indexed to the transfers from Turkish Petroleum Corporation (TPAO), State Supply Office (DMO), State Airport Authority (DHMI) and Coastal Safety (KIYEM) to the Budget as "Revenue Shares".

## BREAKDOWN OF DOMESTIC BORROWING BY INSTRUMENTS <sup>(1)</sup> (Jan-Aug 2011)

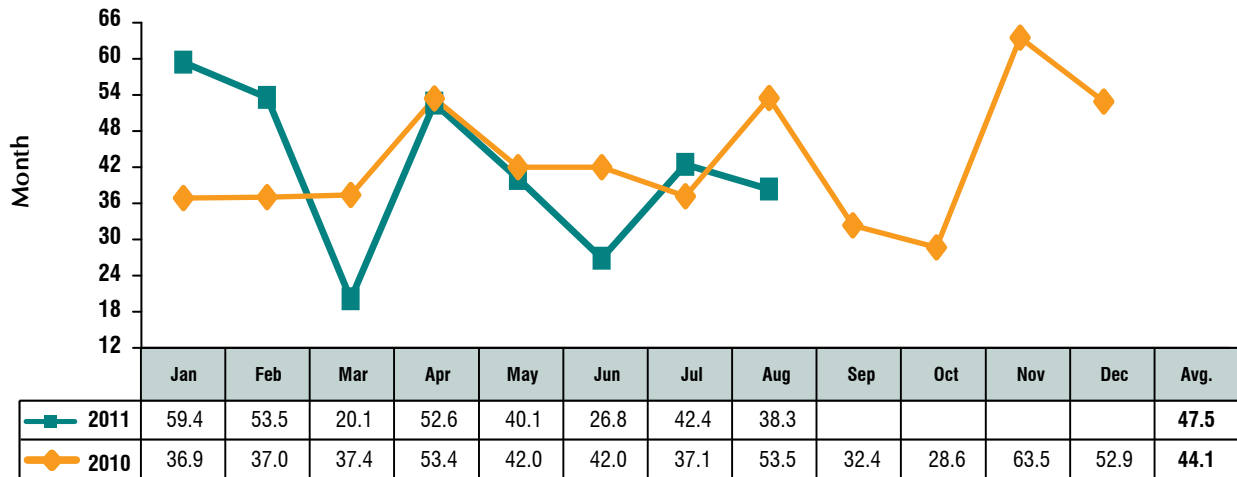


(1) Excluding switching auctions.

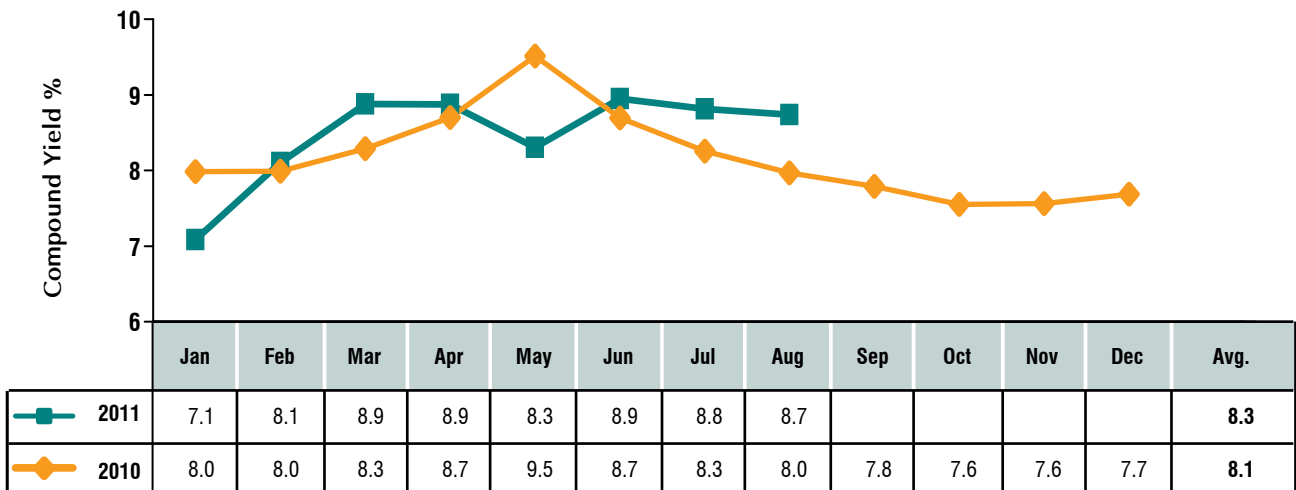
## CURRENCY AND INTEREST RATE COMPOSITION OF DOMESTIC BORROWING

(%)	2010 January-August	2011 January-August
<b>Total Borrowing</b>	<b>100</b>	<b>100</b>
Fixed Rate	69.2	77.7
Floating Rate	30.8	22.3
<b>Total Borrowing</b>	<b>100</b>	<b>100</b>
TL Denominated	97.6	100
Fixed Rate	66.7	77.7
Floating Rate	30.8	22.3
FX Denominated	2.4	0
Fixed Rate	2.4	0
Floating Rate	0	0

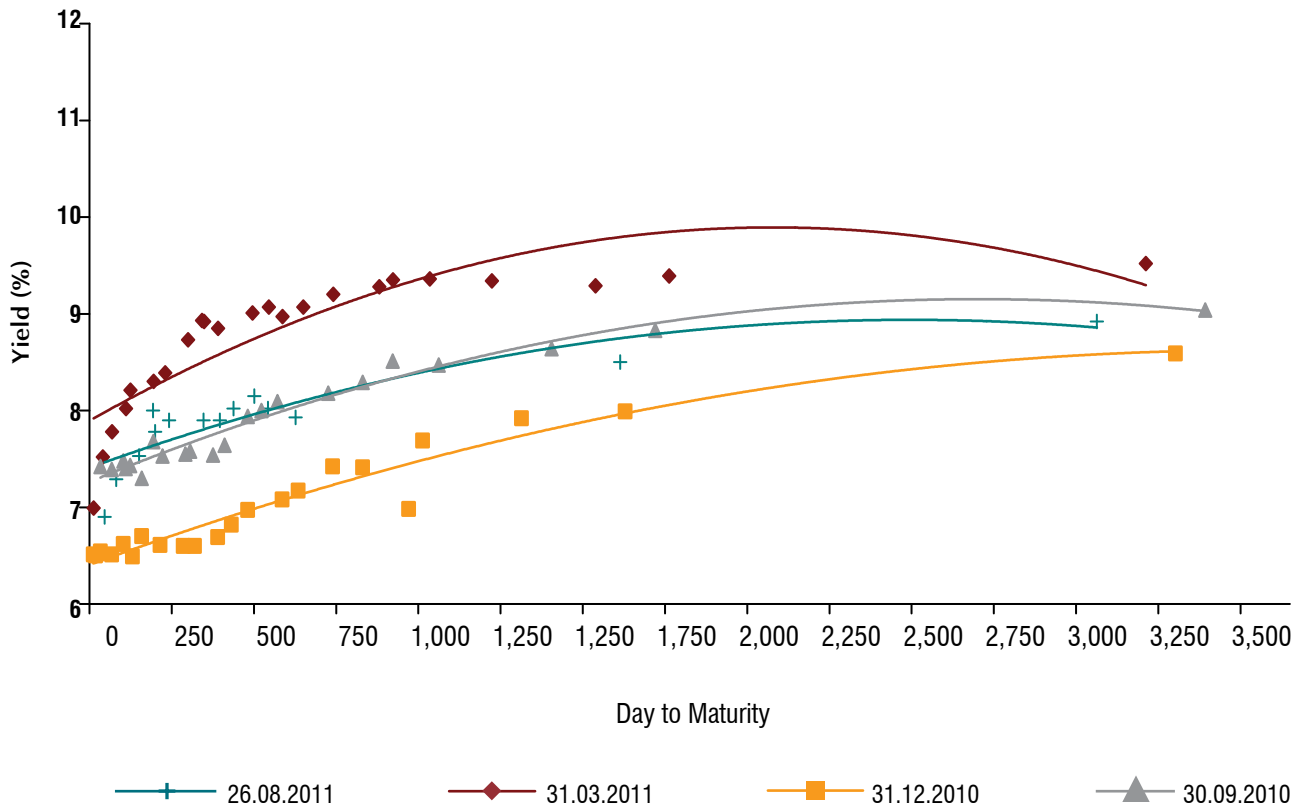
## WEIGHTED AVERAGE MATURITY OF DOMESTIC BORROWING



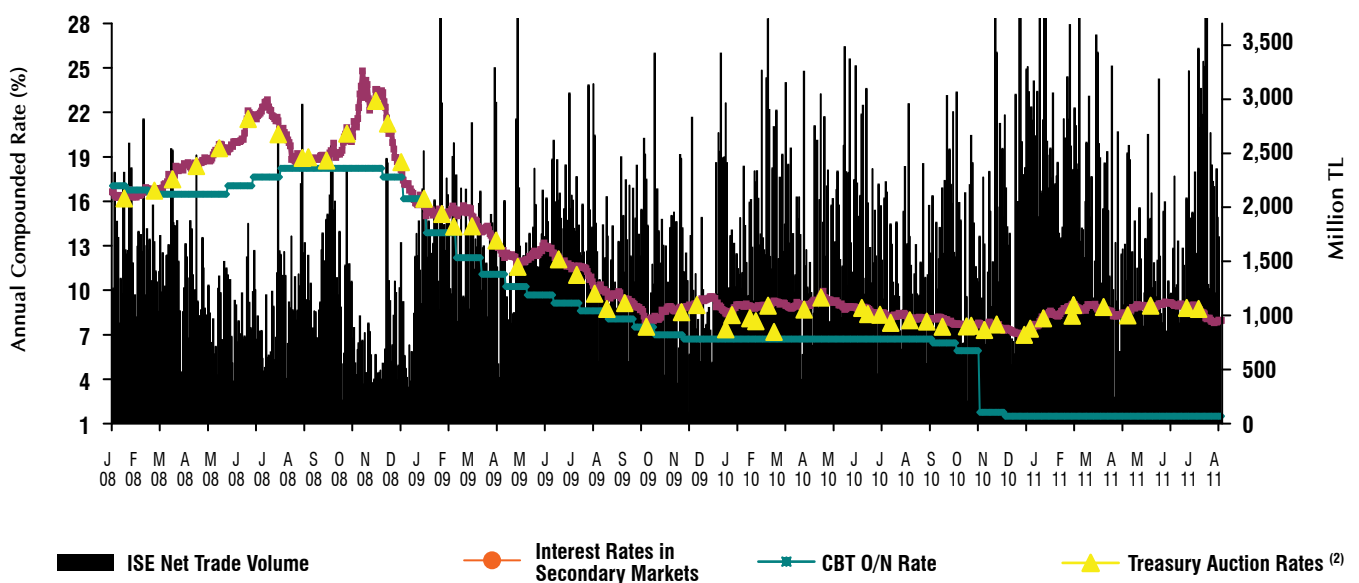
## WEIGHTED AVERAGE COST OF ZERO - COUPON TL - DENOMINATED DOMESTIC BORROWING



## TL YIELD CURVE

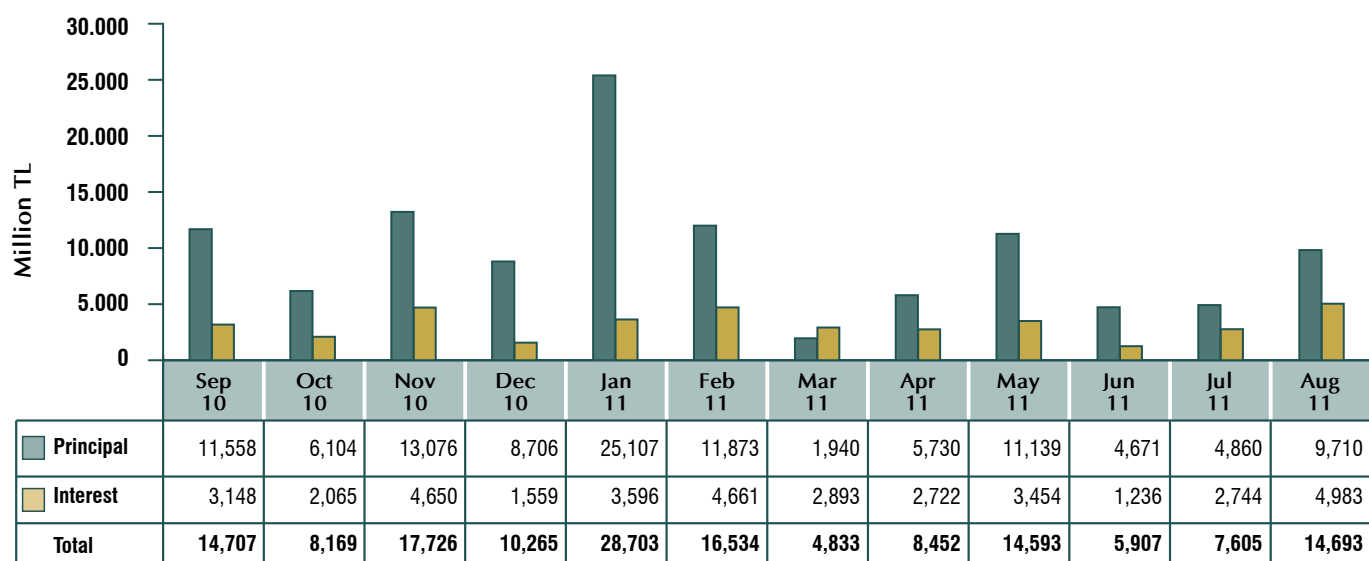


## YIELDS AND TRADING VOLUMES OF GOVERNMENT DOMESTIC SECURITIES <sup>(1)</sup>



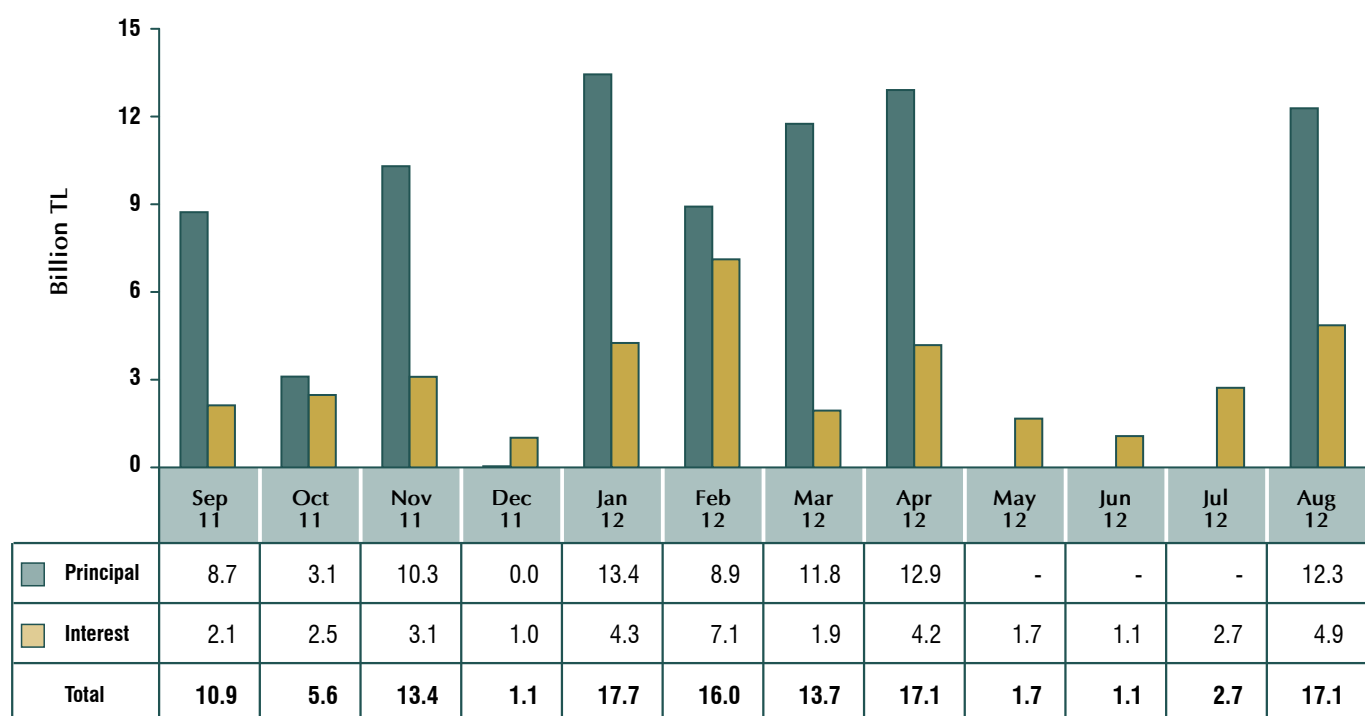
(1) Include daily data for issue bonds and bills outright purchases and sales market and interest rates determined in Treasury auctions.  
 (2) Include discounted TL denominated security auctions that exclude 3 month reference t-bill issues.

## CENTRAL GOVERNMENT DOMESTIC DEBT SERVICE (1)



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

## CENTRAL GOVERNMENT DOMESTIC DEBT PAYMENT PROJECTIONS (1)



(1) Payment projections on outstanding domestic debt stock as of September 23, 2011.

# EXTERNAL DEBT

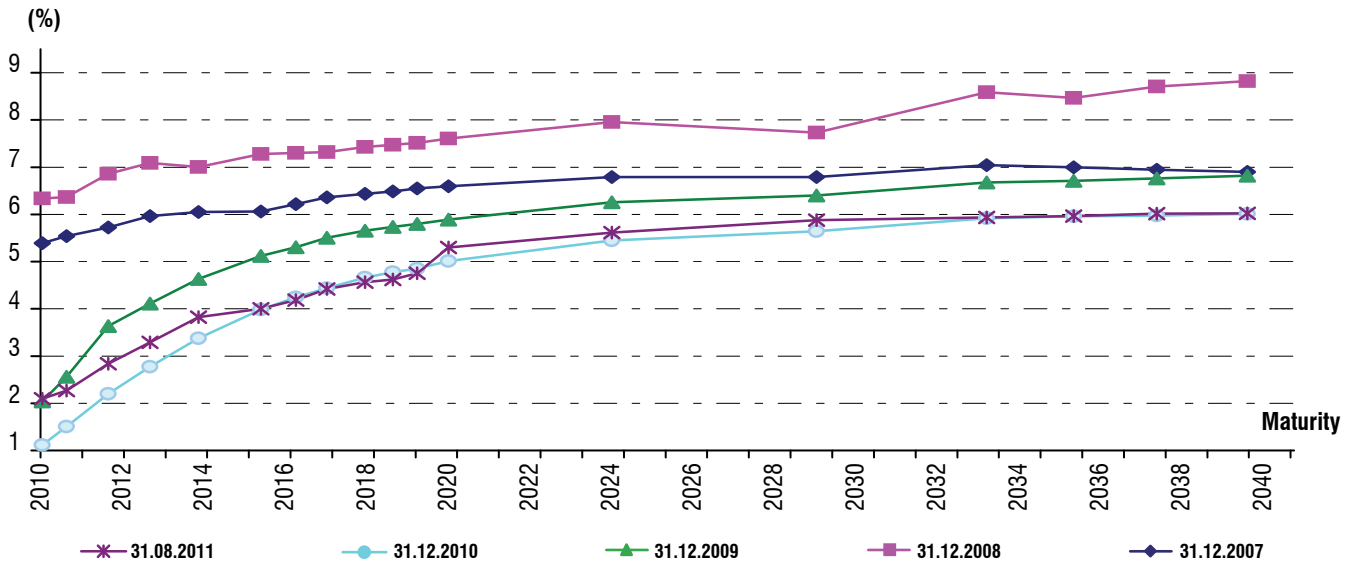
## EUROBOND ISSUANCE IN 2011

Issue Type	Issue Date	Maturity	Currency	Amount (million)	Amount (million USD)	Coupon (%)	Issue Price	Yatırımcıya Getiri (%)	Yatırımcıya Getiri (Spread) Bp
Global \$	12.01.2011	14.01.2041	USD	1,000	1,000	6.00	96.631	6.250	UST + 169.7 bp
Yen Denominated	18.03.2011	18.03.2021	JPY	180,000	2,286	1.87	100.000	1.870	10y ¥ Swap + 48 bp
<b>Total (Million US Dollar)</b>					<b>3,286</b>				

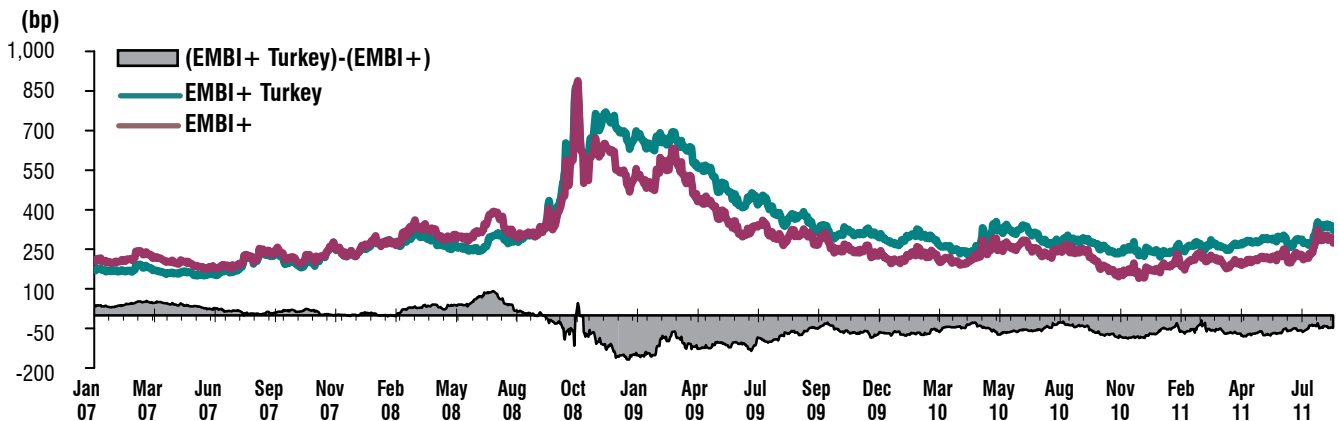
UST : United States Treasury Bond Yield

bp : Basis point (100 bp = %1.00)

## YIELD CURVE OF USD DENOMINATED EUROBONDS



## PERFORMANCE OF TURKEY'S BONDS IN EMERGING MARKET BOND INDEX (EMBI+)<sup>(1)</sup>



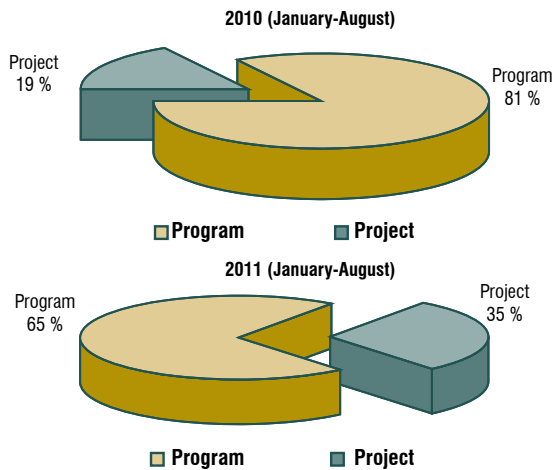
(1) EMBI+ is an index which displays the difference between the weighted yield of selected emerging sovereign bonds and the US Treasury bonds. The performance of the Turkish bonds in the index can be tracked under EMBI+ Turkey.

## LOAN AGREEMENTS OF CENTRAL GOVERNMENT BUDGET

Credit name	Program Credit / Project Credit Distinction	Lender (1)	Borrower	Implementing Agency	Agreement Date (2)	Agreement Currency	Agreement Amount	USD Denominated Amount
Bond Issuance	Program	Barclays Capital, Deutsche Bank, JP Morgan	Republic of Turkey	Undersecretariat of Treasury	12-Jan-11	USD	1,000,000,000	1,000,000,000
Bond Issuance	Program	Daiwa Securities / Mitsubishi UFJ Morgan Stanley Securities / Mizuho Securities	Republic of Turkey	Undersecretariat of Treasury	18-Mar-11	JPY	180,000,000,000	2,285,714,286
Kemerhisar-Eminlik Section of the Ankara-Pozanti Highway Project	Project	Türkiye İş Bankası A.Ş., Bahrain Branch	Republic of Turkey	The General Directorate of Highways	6-May-11	USD	10,000,000	10,000,000
Second Restoring Equitable Growth and Employment Programmatic Development Policy Loan	Program	International Bank for Reconstruction and Development	Republic of Turkey	Undersecretariat of Treasury	27-May-11	EURO	506,100,000	717,244,920
Coruh River Watershed Rehabilitation Project	Project	Japan International Cooperation Agency	Republic of Turkey	Ministry of Environment and Forestry	22-Jun-11	JPY	4,225,000,000	52,693,939
Program Credit for Afforestation and Erosion Control	Program	European Investmen Bank	Republic of Turkey	Undersecretariat of Treasury	4-Jul-11	EURO	150,000,000	217,650,000
Irmak-Zonguldak Railway Rehabilitation Project	Project	European Investmen Bank	Republic of Turkey	Directorate General for Turkish State Railways	4-Jul-11	EURO	145,000,000	210,395,000
Istanbul Seismic Risk Mitigation and Emergency Preparedness Project - Additional Financing	Project	International Bank for Reconstruction and Development	Republic of Turkey	Istanbul Special Provincial Administration	4-Aug-11	EURO	109,800,000	156,959,100
Batman Water Supply and Waste Water Treatment Plant Project	Project	KfW	Republic of Turkey	Batman Municipality	16-Aug-11	EURO	23,000,000	32,899,200
<b>Total</b>								<b>4,683,556,444</b>

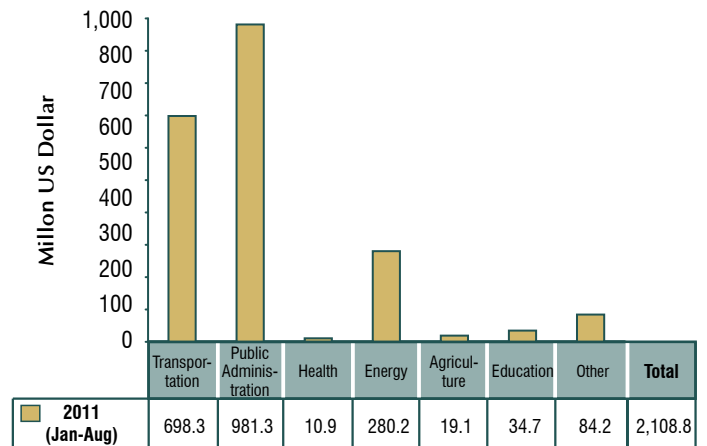
- (1) Leader managers are used for bond issuances.  
 (2) Issue Date is used instead of agreement date for bond issuances.

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



- (1) Including eurobond issuance.  
 (2) TL equivalent is calculated by the end of relevant period's US \$ buying rates.

### PROJECT CREDIT DISBURSEMENTS OF CENTRAL GOVERNMENT (1)



- (1) Calculated by the end of relevant period's US \$ buying rates.

## NET FINANCING FROM THE INTERNATIONAL MONETARY FUND (1)

( Million SDR )	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 Jan-Aug	Total
I. Disbursement	2,622	8,895	9,929	1,191	794	1,666	1,999	749	2,248	0	0	0	30,093
II. Debt Service	105	1,207	5,544	1,863	3,805	5,910	5,635	3,741	1,502	582	1,508	1,256	32,659
Principal	66	868	4,916	1,224	3,158	5,267	5,092	3,373	1,244	458	1,423	1,218	28,306
Interest	40	339	628	639	647	644	543	368	258	124	85	38	4,353
III. Net Financing (I-II)	2,517	7,688	4,385	-672	-3,011	-4,245	-3,637	-2,992	746	-582	-1,508	-1,256	-2,566
IV. Net Financing Excluding Interest	2,556	8,028	5,013	-33	-2,364	-3,601	-3,094	-2,624	1,004	-458	-1,423	-1,218	1,787
V. IMF Debt Stock (end of period)	3,205	11,233	16,246	16,213	13,848	10,247	7,154	4,530	5,534	5,076	3,654	2,436	..

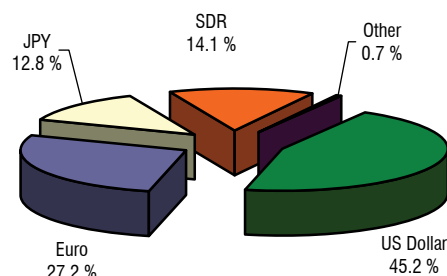
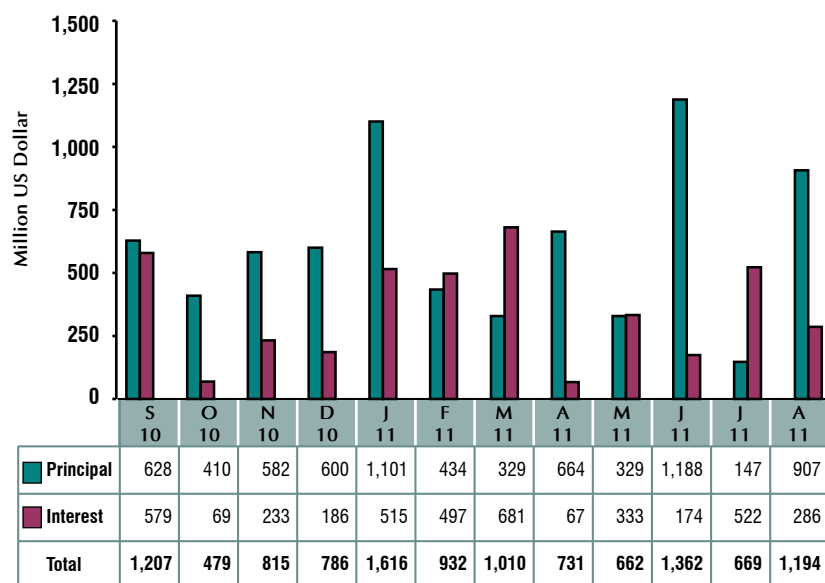
Million US Dollar (2)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 Jan-Aug	Total
I. Disbursement	3,415	11,179	13,499	1,770	1,233	2,380	3,007	1,184	3,463	0	0	0	48,431
II. Debt Service	137	1,517	7,537	2,768	5,909	8,447	8,478	5,912	2,314	913	2,322	2,021	52,560
Principal	85	1,090	6,684	1,819	4,905	7,527	7,661	5,331	1,916	718	2,191	1,960	45,555
Interest	52	426	853	949	1,005	920	817	581	398	195	131	61	7,005
III. Net Financing (I-II)	3,278	9,662	5,962	-998	-4,677	-6,067	-5,471	-4,727	1,149	-913	-2,322	-2,021	-4,129
IV. Net Financing Excluding Interest	3,329	10,088	6,815	-49	-3,672	-5,147	-4,654	-4,146	1,547	-718	-2,191	-1,960	2,876
V. IMF Debt Stock (end of period)	4,174	14,117	22,086	24,092	21,507	14,646	10,762	7,158	8,524	7,958	5,627	3,920	..

(1) The Undersecretariat of Treasury and the Central Bank combined. The Central Bank made its last disbursement in 2001 and completed its repayment obligations in 2005.

(2) End-August 2011 \$/SDR exchange rate is used for the total column. End-period \$/SDR rates are used for the rest. All \$/SDR rates are taken from the IMF web site ([www.imf.org](http://www.imf.org)).

## CENTRAL GOVERNMENT EXTERNAL DEBT SERVICE (1) (2)

## CURRENCY COMPOSITION OF EXTERNAL DEBT SERVICE (1) ( January-August 2011 )

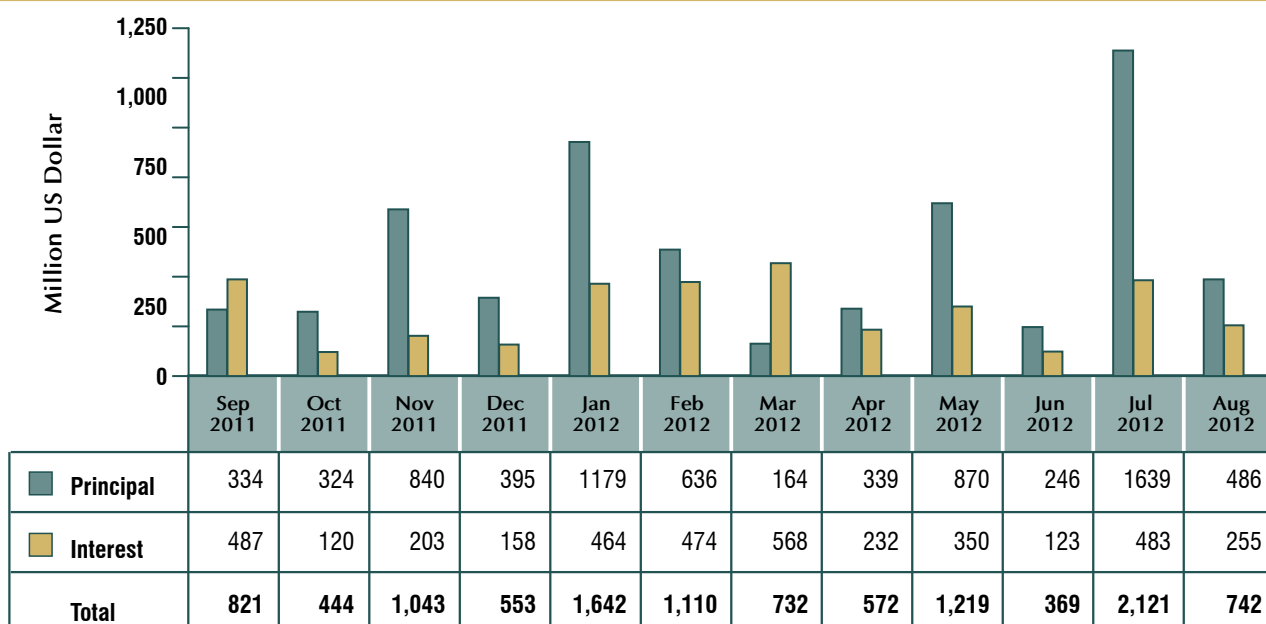


(1) Exchange rates of cash outflow dates were taken.

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

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

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



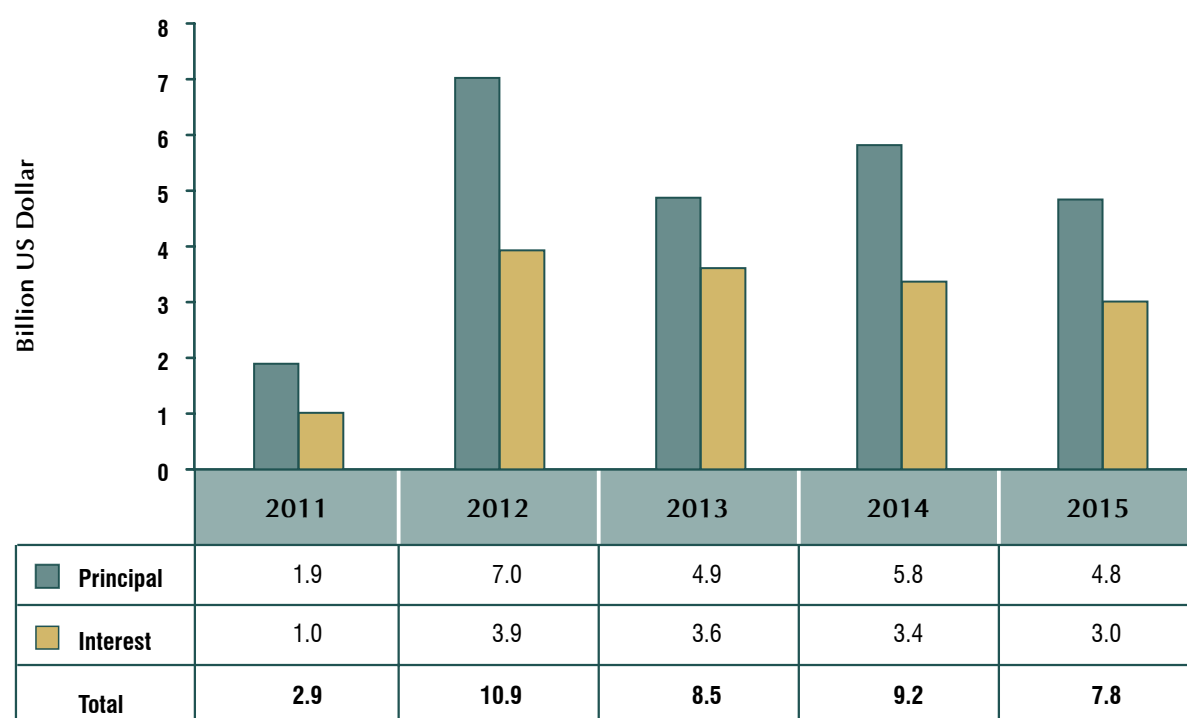
(1) Projections as of September 19, 2011.

(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 commissions and fees.

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



(1) Projections are based on the USD parities dated August 31, 2011.

(2) Projection figures are based on total debt stock amount and do not include possible realizations.

(3) Disbursement expenditures are not included.

# DEBT STOCK

## CURRENCY AND INTEREST COMPOSITION OF CENTRAL GOVERNMENT DEBT STOCK <sup>(1)</sup>

CENTRAL GOVERNMENT	(Million TL)				(Million US Dollar)				(% )			
	2008	2009	2010	2011 August	2008	2009	2010	2011 August	2008	2009	2010	2011 August
<b>TOTAL DEBT STOCK</b>	<b>380,321</b>	<b>441,508</b>	<b>473,561</b>	<b>509,319</b>	<b>251,485</b>	<b>293,224</b>	<b>306,314</b>	<b>291,807</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Fixed	216,735	235,947	265,251	291,433	143,315	156,703	171,572	166,972	57.0	53.4	56.0	57.2
Variable	163,586	205,561	208,310	217,886	108,170	136,522	134,741	124,834	43.0	46.6	44.0	42.8
<b>TL</b>	<b>251,836</b>	<b>312,837</b>	<b>347,347</b>	<b>362,299</b>	<b>166,525</b>	<b>207,768</b>	<b>224,674</b>	<b>207,573</b>	<b>66.2</b>	<b>70.9</b>	<b>73.3</b>	<b>71.1</b>
Fixed	126,271	144,891	170,322	179,780	83,496	96,229	110,169	103,002	33.2	32.8	36.0	35.3
Variable	125,566	167,945	177,025	182,519	83,030	111,540	114,505	104,571	33.0	38.0	37.4	35.8
<b>FX Debt</b>	<b>128,484</b>	<b>128,671</b>	<b>126,214</b>	<b>147,021</b>	<b>84,960</b>	<b>85,456</b>	<b>81,639</b>	<b>84,233</b>	<b>33.8</b>	<b>29.1</b>	<b>26.7</b>	<b>28.9</b>
FX	<b>127,721</b>	<b>128,671</b>	<b>126,214</b>	<b>147,021</b>	<b>84,454</b>	<b>85,456</b>	<b>81,639</b>	<b>84,233</b>	<b>33.6</b>	<b>29.1</b>	<b>26.7</b>	<b>28.9</b>
Fixed	90,464	91,056	94,929	111,653	59,819	60,474	61,403	63,970	23.8	20.6	20.0	21.9
Variable	37,256	37,615	31,285	35,367	24,635	24,982	20,236	20,263	9.8	8.5	6.6	6.9
FX Indexed	<b>764</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>505</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Variable	764	0	0	0	505	0	0	0	0.2	0.0	0.0	0.0
<b>Domestic Debt Stock</b>	<b>274,827</b>	<b>330,005</b>	<b>352,841</b>	<b>366,636</b>	<b>181,728</b>	<b>219,170</b>	<b>228,228</b>	<b>210,058</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Fixed	140,614	155,076	175,740	184,031	92,980	102,993	113,674	105,438	51.2	47.0	49.8	50.2
Variable	134,213	174,928	177,101	182,605	88,748	116,177	114,554	104,621	48.8	53.0	50.2	49.8
<b>Foreign Debt Stock</b>	<b>105,493</b>	<b>111,503</b>	<b>120,720</b>	<b>142,683</b>	<b>69,757</b>	<b>74,054</b>	<b>78,085</b>	<b>81,748</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Fixed	76,121	80,871	89,511	107,402	50,334	53,710	57,899	61,535	72.2	72.5	74.1	75.3
Variable	29,373	30,632	31,208	35,281	19,422	20,344	20,187	20,214	27.8	27.5	25.9	24.7
<b>TOTAL DEBT STOCK</b>	<b>380,321</b>	<b>441,508</b>	<b>473,561</b>	<b>509,319</b>	<b>251,485</b>	<b>293,224</b>	<b>306,314</b>	<b>291,807</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
TL	251,836	312,837	347,347	362,299	166,525	207,768	224,674	207,573	66.2	70.9	73.3	71.1
USD	73,893	72,799	71,691	78,948	48,861	48,349	46,372	45,232	19.4	16.5	15.1	15.5
EUR	35,994	35,990	36,172	45,672	23,801	23,902	23,397	26,167	9.5	8.2	7.6	9.0
SDR	12,965	14,224	11,012	9,567	8,573	9,447	7,123	5,481	3.4	3.2	2.3	1.9
JPY	4,774	4,849	6,415	11,672	3,157	3,220	4,150	6,687	1.3	1.1	1.4	2.3
Other	858	809	924	1,161	567	537	598	665	0.2	0.2	0.2	0.2
<b>Domestic Debt Stock</b>	<b>274,827</b>	<b>330,005</b>	<b>352,841</b>	<b>366,636</b>	<b>181,728</b>	<b>219,170</b>	<b>228,228</b>	<b>210,058</b>	<b>72.3</b>	<b>74.7</b>	<b>74.5</b>	<b>72.0</b>
TL	251,836	312,837	347,347	362,299	166,525	207,768	224,674	207,573	66.2	70.9	73.3	71.1
USD	16,590	12,905	5,495	4,337	10,970	8,571	3,554	2,485	4.4	2.9	1.2	0.9
EUR	6,401	4,263	0	0	4,233	2,831	0	0	1.7	1.0	0.0	0.0
<b>Foreign Debt Stock</b>	<b>105,493</b>	<b>111,503</b>	<b>120,720</b>	<b>142,683</b>	<b>69,757</b>	<b>74,054</b>	<b>78,085</b>	<b>81,748</b>	<b>27.7</b>	<b>25.3</b>	<b>25.5</b>	<b>28.0</b>
USD	57,303	59,894	66,196	74,611	37,892	39,778	42,818	42,747	15.1	13.6	14.0	14.6
JPY	4,774	4,849	6,415	11,672	3,157	3,220	4,150	6,687	1.3	1.1	1.4	2.3
EUR	29,593	31,727	36,172	45,672	19,568	21,072	23,397	26,167	7.8	7.2	7.6	9.0
SDR	12,965	14,224	11,012	9,567	8,573	9,447	7,123	5,481	3.4	3.2	2.3	1.9
Other	858	809	924	1,161	567	537	598	665	0.2	0.2	0.2	0.2
<b>\$ Buying Rate (End Period FX buying)</b>	<b>1.5123</b>	<b>1.5057</b>	<b>1.5460</b>	<b>1.7454</b>	..	..	..	..	..	..	..	..
<b>USD/Euro</b>	<b>1.4156</b>	<b>1.4347</b>	<b>1.3254</b>	<b>1.4430</b>	..	..	..	..	..	..	..	..
<b>USD/SDR</b>	<b>1.5473</b>	<b>1.5631</b>	<b>1.5407</b>	<b>1.6101</b>	..	..	..	..	..	..	..	..

(1) Provisional.

## CURRENCY AND INTEREST COMPOSITION OF CENTRAL GOVERNMENT DOMESTIC DEBT STOCK <sup>(1)</sup>

CENTRAL GOVERNMENT	(Million TL)				(Million US Dollar)				(% )			
	2008	2009	2010	2011 August	2008	2009	2010	2011 August	2008	2009	2010	2011 August
<b>Total Domestic Debt Stock</b>	<b>274,827</b>	<b>330,005</b>	<b>352,841</b>	<b>366,636</b>	<b>181,728</b>	<b>219,170</b>	<b>228,228</b>	<b>210,058</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Total Fixed	140,614	155,076	175,740	184,031	92,980	102,993	113,674	105,438	51.2	47.0	49.8	50.2
Total Variable	134,213	174,928	177,101	182,605	88,748	116,177	114,554	104,621	48.8	53.0	50.2	49.8
<b>TL</b>	<b>251,836</b>	<b>312,837</b>	<b>347,347</b>	<b>362,299</b>	<b>166,525</b>	<b>207,768</b>	<b>224,674</b>	<b>207,573</b>	<b>91.6</b>	<b>94.8</b>	<b>98.4</b>	<b>98.8</b>
Fixed	126,271	144,891	170,322	179,780	83,496	96,229	110,169	103,002	45.9	43.9	48.3	49.0
Variable	103,880	130,287	123,994	119,540	68,690	86,529	80,203	68,489	37.8	39.5	35.1	32.6
CPI Indexed <sup>(2)</sup>	21,686	37,658	53,031	62,979	14,339	25,011	34,302	36,083	7.9	11.4	15.0	17.2
<b>FX</b>	<b>22,227</b>	<b>17,168</b>	<b>5,495</b>	<b>4,337</b>	<b>14,698</b>	<b>11,402</b>	<b>3,554</b>	<b>2,485</b>	<b>8.1</b>	<b>5.2</b>	<b>1.6</b>	<b>1.2</b>
Fixed	14,344	10,185	5,418	4,251	9,485	6,764	3,505	2,436	5.2	3.1	1.5	1.2
Variable	7,884	6,983	76	86	5,213	4,638	49	49	2.9	2.1	0.0	0.0
<b>FX Indexed</b>	<b>764</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>505</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Variable	764	0	0	0	505	0	0	0	0.3	0.0	0.0	0.0
<b>PUBLIC</b>	<b>65,751</b>	<b>60,923</b>	<b>51,393</b>	<b>58,604</b>	<b>43,478</b>	<b>40,461</b>	<b>33,243</b>	<b>33,576</b>	<b>23.9</b>	<b>18.5</b>	<b>14.6</b>	<b>16.0</b>
<b>TL</b>	<b>60,973</b>	<b>57,181</b>	<b>49,540</b>	<b>57,727</b>	<b>40,318</b>	<b>37,977</b>	<b>32,044</b>	<b>33,074</b>	<b>22.2</b>	<b>17.3</b>	<b>14.0</b>	<b>15.7</b>
Fixed	19,560	18,787	20,095	27,004	12,934	12,477	12,998	15,471	7.1	5.7	5.7	7.4
Variable	26,612	27,600	22,677	22,513	17,597	18,331	14,668	12,899	9.7	8.4	6.4	6.1
CPI Indexed <sup>(3)</sup>	14,801	10,794	6,768	8,210	9,787	7,169	4,378	4,704	5.4	3.3	1.9	2.2
<b>FX</b>	<b>4,014</b>	<b>3,741</b>	<b>1,854</b>	<b>877</b>	<b>2,655</b>	<b>2,485</b>	<b>1,199</b>	<b>502</b>	<b>1.5</b>	<b>1.1</b>	<b>0.5</b>	<b>0.2</b>
Fixed	3,846	3,582	1,854	877	2,543	2,379	1,199	502	1.4	1.1	0.5	0.2
Variable	168	159	0	0	111	106	0	0	0.1	0.0	0.0	0.0
<b>FX Indexed</b>	<b>764</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>505</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Variable	764	0	0	0	505	0	0	0	0.3	0.0	0.0	0.0
<b>MARKET</b>	<b>209,076</b>	<b>269,082</b>	<b>301,448</b>	<b>308,032</b>	<b>138,250</b>	<b>178,709</b>	<b>194,986</b>	<b>176,482</b>	<b>76.1</b>	<b>81.5</b>	<b>85.4</b>	<b>84.0</b>
<b>TL</b>	<b>190,863</b>	<b>255,655</b>	<b>297,807</b>	<b>304,572</b>	<b>126,207</b>	<b>169,792</b>	<b>192,631</b>	<b>174,500</b>	<b>69.4</b>	<b>77.5</b>	<b>84.4</b>	<b>83.1</b>
Fixed	106,710	126,104	150,227	152,776	70,562	83,751	97,171	87,531	38.8	38.2	42.6	41.7
Variable	77,268	102,686	101,317	97,027	51,093	68,198	65,535	55,590	28.1	31.1	28.7	26.5
CPI Indexed <sup>(2)</sup>	6,885	26,864	46,263	54,769	4,552	17,842	29,924	31,379	2.5	8.1	13.1	14.9
<b>FX</b>	<b>18,213</b>	<b>13,427</b>	<b>3,641</b>	<b>3,460</b>	<b>12,043</b>	<b>8,917</b>	<b>2,355</b>	<b>1,982</b>	<b>6.6</b>	<b>4.1</b>	<b>1.0</b>	<b>0.9</b>
Fixed	10,497	6,602	3,565	3,374	6,941	4,385	2,306	1,933	3.8	2.0	1.0	0.9
Variable	7,716	6,824	76	86	5,102	4,532	49	49	2.8	2.1	0.0	0.0
<b>\$ Buying Rate (End Period FX buying)</b>	<b>1.5123</b>	<b>1.5057</b>	<b>1.5460</b>	<b>1.7454</b>	<b>1.5123</b>	<b>1.5057</b>	<b>1.5460</b>	<b>1.7454</b>	..	..	..	..
<b>USD/Euro</b>	<b>1.4156</b>	<b>1.4347</b>	<b>1.3254</b>	<b>1.4430</b>	..	..	..	..	..	..	..	..
<b>USD/SDR</b>	<b>1.5473</b>	<b>1.5631</b>	<b>1.5407</b>	<b>1.6101</b>	..	..	..	..	..	..	..	..

(1) Provisional.

(2) CPI-Indexed bonds consist of cash sales via auctions and non cash sales issued to CBRT.

(3) Contains non-competitive bids sale via auction and non-cash bonds issued to CBRT

## COMPOSITION OF DOMESTIC DEBT BY HOLDERS (1)

(%)	2005	2006	2007	2008	2009	2010	2011							
							Jan	Feb	Mar	Apr	May	June	July	August
<b>Banking Sector</b>	<b>47.0</b>	<b>49.1</b>	<b>51.7</b>	<b>54.9</b>	<b>63.4</b>	<b>62.9</b>	<b>61.5</b>	<b>61.2</b>	<b>59.6</b>	<b>58.6</b>	<b>58.7</b>	<b>58.0</b>	<b>57.5</b>	<b>57.9</b>
Public Banks	23.7	24.2	23.4	26.0	26.9	25.7	25.3	25.5	25.4	24.8	25.2	25.3	24.9	24.4
Private Banks	21.2	21.5	23.4	23.3	30.8	30.7	30.1	29.9	28.2	27.7	27.7	26.8	26.4	26.8
Foreign Banks	1.5	2.9	4.1	4.9	4.9	5.5	5.1	4.8	5.1	5.1	5.1	5.0	5.2	5.7
Development and Investment Banks	0.7	0.6	0.8	0.7	0.8	1.0	1.0	1.0	1.0	0.9	0.8	0.8	0.9	0.9
<b>Non Banking Sector (2)</b>	<b>46.1</b>	<b>44.0</b>	<b>42.3</b>	<b>40.6</b>	<b>34.2</b>	<b>35.1</b>	<b>36.4</b>	<b>36.7</b>	<b>38.4</b>	<b>39.4</b>	<b>39.3</b>	<b>40.0</b>	<b>40.5</b>	<b>40.1</b>
Retail Investors	10.5	8.8	5.9	5.5	2.9	1.5	1.6	1.6	1.7	1.7	1.6	1.6	1.4	1.3
Corporate Investors	17.3	18.1	18.5	19.8	18.5	17.0	17.3	17.4	17.6	17.6	17.8	17.9	18.0	18.0
Securities Mutual Funds	8.0	3.5	4.5	5.0	4.2	4.1	4.2	3.9	4.2	4.3	4.2	4.1	4.1	3.9
Non Residents	10.3	13.6	13.4	10.3	8.6	12.5	13.3	13.8	14.8	15.8	15.7	16.5	17.0	16.9
<b>CBRT (3)</b>	<b>6.8</b>	<b>6.9</b>	<b>6.0</b>	<b>4.5</b>	<b>2.3</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

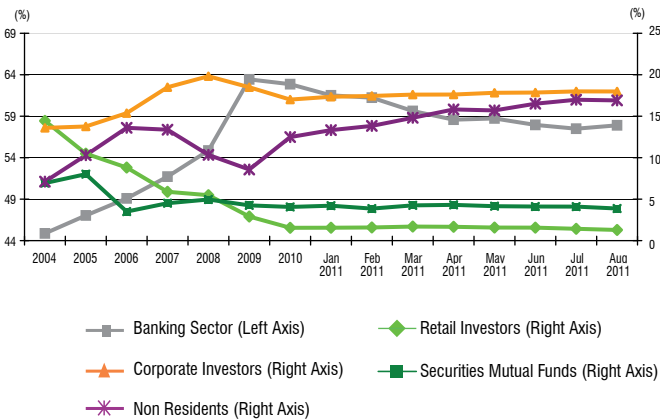
(1) Stock valuation based on Official Gazette prices.

(2) The Non-Banking Sector includes all corporate and retail investors except Saving Insurance Deposit Fund.

(3) Includes non-cash bonds and amounts related to CBRT Open Market Operations.

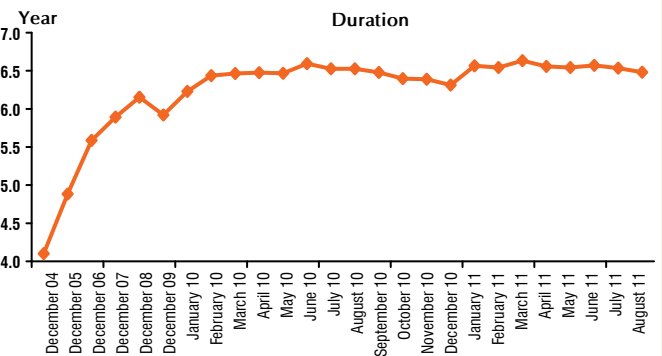
Source: CBRT

## COMPOSITION OF DOMESTIC DEBT BY HOLDERS (1)



(1) Calculated according to the values of Official Gazette.

## DURATION (1) AND TIME TO MATURITY (2) OF EXTERNAL BOND STOCK



(1) Provisional.

### Time to Maturity

	2008	2009	2010	August 2011
Global Bonds	12.2	11.3	11.8	12.0
Euro Bonds	5.4	4.8	5.7	5.6
<b>Total</b>	<b>10.3</b>	<b>9.6</b>	<b>10.3</b>	<b>10.4</b>

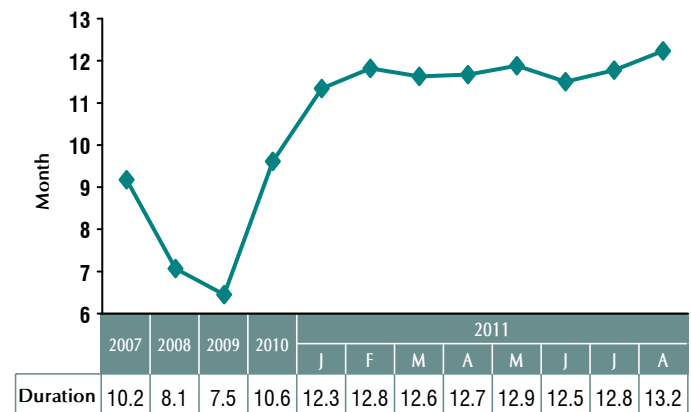
(2) As of August 31, 2011.

## TIME TO MATURITY OF DOMESTIC DEBT STOCK (1)



(1) Figures show the weighted average of time to maturity of cash and non-cash stock with their stock values.

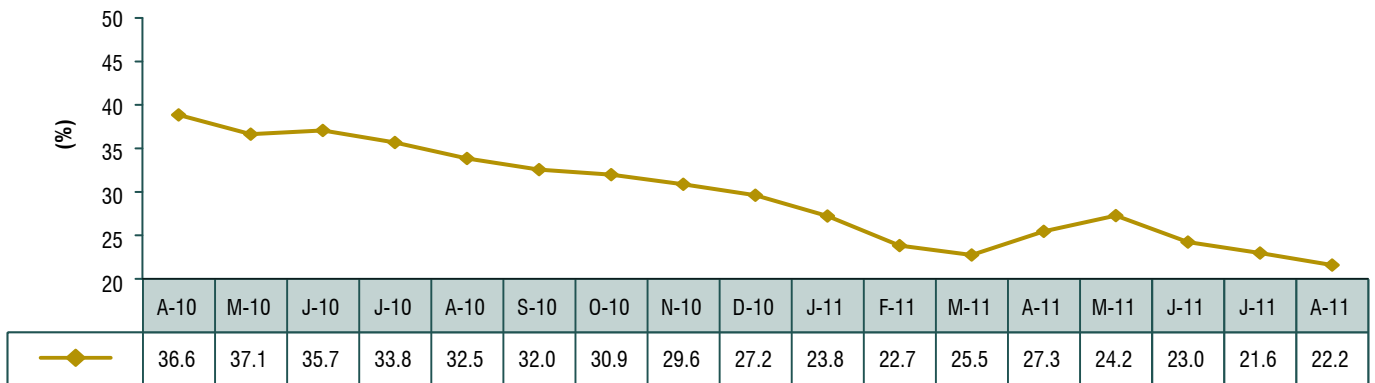
## DURATION OF TL-DENOMINATED DOMESTIC DEBT STOCK (1) (2)



(1) Provisional.

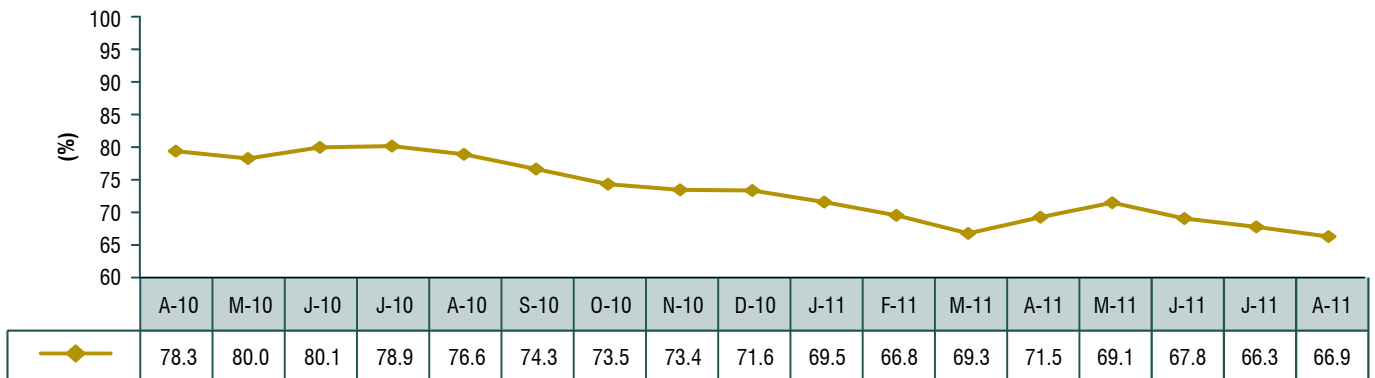
(2) Excluding non-cash securities and CPI indexed government bonds.

## PERCENTAGE OF DOMESTIC DEBT MATURING WITHIN 12 MONTHS <sup>(1)</sup>



(1) Provisional.

## INTEREST RATE RE-FIXING WITHIN 12 MONTHS (PERCENTAGE OF TL DEBT) <sup>(1) (2)</sup>



(1) Provisional.

(2) Include short term debt maturing within 12 months and floating rate debt.

## TIME TO MATURITY OF CENTRAL GOVERNMENT EXTERNAL DEBT STOCK <sup>(1) (2) (3)</sup>

	2010				2011			
	Stock		Time to Maturity	Avg. Time to Maturity	Stock		Time to Maturity	Avg. Time to Maturity
	Million US \$	%	Year	Year	Million US \$	%	Year	Year
<b>Debt By Maturity</b>	<b>76,596</b>	<b>100</b>	<b>10.5</b>	<b>8.8</b>	<b>80,204</b>	<b>100</b>	<b>10.9</b>	<b>9.1</b>
Middle Term ( 1-5 year)					446	0.5	4.3	4.1
Long Term (greater than 5 year)	76,596	100	10.5	8.8	79,758	99.5	10.9	9.1
<b>Debt By Lender</b>	<b>76,596</b>	<b>100</b>	<b>10.5</b>	<b>8.8</b>	<b>80,204</b>	<b>100</b>	<b>10.9</b>	<b>9.1</b>
Loan	32,411	42	10.8	6.7	33,542	42.3	11.5	7.3
Multilateral Agencies	19,388	25	10.2	6.9	19,308	24.8	11.5	7.8
(o/w IMF)	5,629	7	2.4	1.1	3,922	5.9	1.7	0.8
Bilateral Lenders	6,307	8	18.2	9.7	6,646	8.2	18.1	9.8
Others	6,717	9	5.6	3.4	7,588	9.4	5.9	3.5
Bond Issues	44,185	58	10.3	10.3	46,663	57.7	10.4	10.4
<b>Debt By Currency</b>	<b>76,596</b>	<b>100</b>	<b>10.5</b>	<b>8.8</b>	<b>80,204</b>	<b>100</b>	<b>10.9</b>	<b>9.1</b>
USD	42,818	56	10.9	10.2	42,747	53.1	11.1	10.4
JPY	4,150	5	19.1	10.1	6,687	8.2	15.8	10.1
EUR	23,397	31	10.2	7.9	26,167	32.0	10.6	8.0
SDR	5,645	7	2.4	1.1	3,937	5.9	1.7	0.8
Others	586	1	11.4	5.8	665	0.8	11.6	5.8

(1) As of August 31, 2011, provisional.

(2) Time to maturity is calculated considering the last principal payment date each credit's.  
The average time to maturity is calculated considering each credit's principal payment dates.

(3) Does not contain SDR allocation.

## PUBLIC NET DEBT STOCK <sup>(1)</sup>

(Million TL)	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>Total Public Sector Net Debt (I-II-III-IV)</b>	<b>274,606</b>	<b>270,287</b>	<b>257,928</b>	<b>248,441</b>	<b>267,841</b>	<b>309,886</b>	<b>317,604</b>	<b>319,956</b>	<b>299,962</b>
<b>I- Total Public Sector Debt Stock (Gross)</b>	<b>333,049</b>	<b>351,332</b>	<b>365,617</b>	<b>355,519</b>	<b>408,081</b>	<b>465,689</b>	<b>496,924</b>	<b>509,274</b>	<b>519,658</b>
A-Domestic Debt	235,105	259,801	268,286	273,262	295,787	347,378	368,934	375,532	377,716
Central Government	224,483	244,782	251,470	255,310	274,827	330,005	352,841	359,900	362,728
Rest of the Public Sector	10,622	15,019	16,816	17,952	20,960	17,374	16,093	15,632	14,989
B- External Debt	97,945	91,531	97,330	82,257	112,293	118,311	127,990	133,742	141,942
Central Government	92,046	86,738	93,580	78,175	105,494	111,504	120,720	126,104	133,537
Rest of the Public Sector	5,899	4,793	3,750	4,082	6,799	6,807	7,270	7,638	8,405
<b>II- Central Bank Net Assets</b>	<b>27,891</b>	<b>30,793</b>	<b>45,685</b>	<b>41,769</b>	<b>60,371</b>	<b>65,995</b>	<b>86,216</b>	<b>89,242</b>	<b>104,710</b>
Net Foreign Assets	23,048	49,480	67,136	70,977	92,835	92,497	114,572	123,401	142,241
Other Asset and Obligations (Net)	4,843	-18,687	-21,451	-29,208	-32,464	-26,502	-28,356	-34,159	-37,531
<b>III- Public Sector Deposits</b>	<b>17,235</b>	<b>32,223</b>	<b>38,256</b>	<b>34,603</b>	<b>41,516</b>	<b>47,713</b>	<b>47,166</b>	<b>52,698</b>	<b>65,607</b>
Central Government	7,918	18,701	24,745	20,712	19,621	27,974	25,537	31,064	37,113
Rest of the Public Sector	9,317	13,522	13,511	13,892	21,895	19,739	21,629	21,634	28,494
<b>IV-Unemployment Insurance Fund Net Assets</b>	<b>13,317</b>	<b>18,029</b>	<b>23,748</b>	<b>30,705</b>	<b>38,352</b>	<b>42,095</b>	<b>45,939</b>	<b>47,378</b>	<b>49,378</b>
<b>Net External Debt Stock</b>	<b>74,897</b>	<b>42,051</b>	<b>30,194</b>	<b>11,280</b>	<b>19,459</b>	<b>25,814</b>	<b>13,418</b>	<b>10,341</b>	<b>-299</b>
<b>Net Domestic Debt Stock</b>	<b>199,709</b>	<b>228,236</b>	<b>227,734</b>	<b>237,161</b>	<b>248,382</b>	<b>284,072</b>	<b>304,186</b>	<b>309,615</b>	<b>300,262</b>
<b>Public Net Debt Stock/GDP (%)</b>	<b>49,1</b>	<b>41,7</b>	<b>34,0</b>	<b>29,5</b>	<b>28,2</b>	<b>32,5</b>	<b>28,8</b>	..	..
<b>GDP</b>	<b>559,033</b>	<b>648,932</b>	<b>758,391</b>	<b>843,178</b>	<b>950,534</b>	<b>952,559</b>	<b>1,103,750</b>	..	..

(1) Provisional. (Due to update of foreign debt data figures may change retrospectively).

## GENERAL GOVERNMENT NOMINAL DEBT STOCK <sup>(2)</sup> DEFINED BY EUROPEAN UNION STANDARDS <sup>(1)</sup>

(Million TL)	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>I- GENERAL GOVERNMENT DEBT STOCK <sup>(3)</sup></b>	<b>322,984</b>	<b>338,516</b>	<b>352,007</b>	<b>340,797</b>	<b>391,735</b>	<b>454,837</b>	<b>487,381</b>	<b>500,092</b>	<b>511,118</b>
Central Government	316,529	331,520	345,050	333,485	380,323	441,508	473,561	486,004	496,265
Other Public Institutions	6,455	6,996	6,957	7,312	11,413	13,329	13,821	14,088	14,853
<b>A- DOMESTIC DEBT STOCK</b>	<b>228,884</b>	<b>250,063</b>	<b>256,631</b>	<b>260,651</b>	<b>282,302</b>	<b>338,690</b>	<b>361,220</b>	<b>368,270</b>	<b>371,190</b>
Central Government	224,483	244,782	251,470	255,310	274,827	330,005	352,841	359,900	362,728
Other Public Institutions	4,401	5,281	5,161	5,341	7,475	8,685	8,379	8,371	8,462
<b>B- EXTERNAL DEBT STOCK</b>	<b>94,100</b>	<b>88,453</b>	<b>95,376</b>	<b>80,146</b>	<b>109,432</b>	<b>116,147</b>	<b>126,161</b>	<b>131,822</b>	<b>139,928</b>
Central Government	92,046	86,738	93,580	78,175	105,494	111,504	120,720	126,104	133,537
Other Public Institutions	2,054	1,715	1,796	1,971	3,939	4,644	5,441	5,717	6,390
<b>II- ADJUSTMENT ITEMS <sup>(4)</sup></b>	<b>10,264</b>	<b>3,539</b>	<b>827</b>	<b>-4,202</b>	<b>-11,345</b>	<b>-15,499</b>	<b>-21,548</b>	<b>-24,003</b>	<b>-26,278</b>
Central Government	24,731	22,234	24,292	27,796	26,417	24,121	21,272	20,254	20,392
Other Public Institutions	-14,466	-18,695	-23,465	-31,998	-37,762	-39,620	-42,820	-44,257	-46,670
<b>GENERAL GOVERNMENT NOMINAL DEBT STOCK (I+II)</b>	<b>333,248</b>	<b>342,055</b>	<b>352,835</b>	<b>336,595</b>	<b>380,390</b>	<b>439,338</b>	<b>465,834</b>	<b>476,090</b>	<b>484,840</b>
<b>GDP</b>	<b>559,033</b>	<b>648,932</b>	<b>758,391</b>	<b>843,178</b>	<b>950,534</b>	<b>952,559</b>	<b>1,103,750</b>	..	..
<b>GENERAL GOVERNMENT NOMINAL DEBT STOCK / GDP (%)</b>	<b>59.6</b>	<b>52.7</b>	<b>46.5</b>	<b>39.9</b>	<b>40.0</b>	<b>46.1</b>	<b>42.2</b>	..	..

(1) Provisional. (Due to update of foreign debt data figures may change retrospectively).

(2) Consolidated nominal debt stock defined in European System of Accounts 95 (ESA 95) deficit and debt manual.

(3) Unconsolidated gross debt of General Government.

(4) Adjustment Items: For Central Government: - nominal adjustment of zero coupon securities and valuation of inflation indexed bonds  
- the stock of circulating coins issued by Treasury - securities held by central government institutions  
For Other Public Institutions: - securities held by other public institutions.

## TURKEY'S NET EXTERNAL DEBT STOCK

(Million USD Dollar)	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>I- Gross External Debt, Excluding Banking Sector (A-a-b)</b>	<b>118,603</b>	<b>123,549</b>	<b>147,962</b>	<b>183,808</b>	<b>208,284</b>	<b>200,164</b>	<b>195,658</b>	<b>203,169</b>	<b>206,968</b>
A. Gross External Debt	160,992	169,919	207,736	249,478	280,367	268,374	289,387	298,728	309,636
a. CBT (-)	21,410	15,425	15,678	15,801	14,066	13,305	11,827	12,268	12,147
b. Banks (-)	20,979	30,945	44,096	49,869	58,017	54,905	81,903	83,291	90,520
<b>II- Banking Sector / Monetary Sector Net Foreign Assets <sup>(2)</sup></b>	<b>15,628</b>	<b>24,508</b>	<b>39,411</b>	<b>50,014</b>	<b>57,241</b>	<b>54,723</b>	<b>26,712</b>	<b>32,302</b>	<b>28,174</b>
A. Monetary Authorities and Deposit Money Banks <sup>(1)</sup>	17,097	25,906	41,063	53,106	60,933	57,609	32,284	39,131	35,914
B. Investment and Development Banks & Participation Banks	-1,469	-1,398	-1,652	-3,092	-3,692	-2,887	-5,573	-6,829	-7,740
<b>III-Net External Debt Stock (I-II)</b>	<b>102,976</b>	<b>99,041</b>	<b>108,551</b>	<b>133,794</b>	<b>151,042</b>	<b>145,441</b>	<b>168,946</b>	<b>170,867</b>	<b>178,795</b>
<b>Net External Debt Stock/GDP (%)</b>	<b>%26,4</b>	<b>%20,6</b>	<b>%20,6</b>	<b>%20,6</b>	<b>%20,4</b>	<b>%23,6</b>	<b>%23,0</b>	..	..
<b>GDP (million US dollar)</b>	<b>390,387</b>	<b>481,497</b>	<b>526,429</b>	<b>648,754</b>	<b>742,094</b>	<b>616,703</b>	<b>734,929</b>	..	..
<b>End of Period \$/YTL Buying Rate</b>	<b>1,3421</b>	<b>1,3418</b>	<b>1,4056</b>	<b>1,1647</b>	<b>1,5123</b>	<b>1,5057</b>	<b>1,5460</b>	..	..

(1) As the Treasury's obligations to the IMF is included in the liability side of the Monetary Survey table and Gross External Debt Stock, this amount is subtracted from CBT's liabilities in order to avoid double counting.

(2) Central Bank's Banking Survey data, that is not published anymore, is used for the period before 2005, After 2005, Monetary Survey data is used as a net foreign assets of monetary sector.

# TREASURY GUARANTEES

## TREASURY GUARANTEED EXTERNAL DEBT STOCK

(Million US Dollar)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q2
<b>GRAND TOTAL</b>	<b>6,279</b>	<b>5,842</b>	<b>5,306</b>	<b>4,381</b>	<b>4,302</b>	<b>4,870</b>	<b>5,712</b>	<b>6,618</b>	<b>7,462</b>	<b>8,361</b>
Central Administrations	25	15	5	0	0	0	0	0	0	0
Local Administrations	1,420	1,250	1,086	832	774	818	1,079	1,189	1,280	1,325
Funds	621	534	418	318	248	187	138	91	47	34
Financial Institutions <sup>(1)</sup>	439	413	306	222	195	320	583	1,218	1,835	2,271
Non-Financial Institutions <sup>(2)</sup>	3,595	3,282	2,687	1,887	1,180	1,242	1,242	1,280	1,191	1,244
Private Sector Financial Institutions <sup>(3)</sup>	178	348	805	960	1,373	1,894	2,373	2,653	3,014	3,425
Private Sector Non-Financial Institutions	0	0	0	161	532	409	296	187	96	62
<b>INTEREST RATE COMPOSITION</b>	<b>6,279</b>	<b>5,842</b>	<b>5,306</b>	<b>4,381</b>	<b>4,302</b>	<b>4,870</b>	<b>5,712</b>	<b>6,618</b>	<b>7,462</b>	<b>8,361</b>
Fixed	2,085	1,999	1,891	1,474	1,196	1,186	1,396	1,503	1,600	1,739
Floating	4,051	3,708	3,298	2,826	3,014	3,498	4,045	4,851	5,630	6,383
Combined	143	135	118	81	91	187	271	264	232	239
<b>CURRENCY COMPOSITION</b>	<b>6,279</b>	<b>5,842</b>	<b>5,306</b>	<b>4,381</b>	<b>4,302</b>	<b>4,870</b>	<b>5,712</b>	<b>6,618</b>	<b>7,462</b>	<b>8,361</b>
USD	4,248	3,680	3,135	2,575	2,248	2,167	2,237	2,520	2,956	3,125
JPY	561	453	273	186	121	89	90	64	33	30
EUR	1,167	1,462	1,713	1,492	1,845	2,565	3,358	4,011	4,454	5,187
OTHERS	303	247	185	127	87	50	27	23	19	19

(1) Represents Public Banks.

(2) Represents SOEs, Istanbul Gas Distribution Company (IGDAS), Izmit Gas Distribution Company (IZGAZ) and Istanbul Olympic Games Preparation & Organizing Board. The stocks of the privatised institutions take place in here until the privatisation date.

(3) Represents Turkey Industrial Development Bank (TSKB).

## TIME TO MATURITY OF TREASURY GUARANTEED DEBT STOCK <sup>(1)</sup>

(Year)	2010 Q4		2011 Q2	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
<b>Public</b>	<b>12.6</b>	<b>7.7</b>	<b>13.4</b>	<b>7.7</b>
<b>General Government</b>	<b>11.1</b>	<b>6.7</b>	<b>11.7</b>	<b>7.0</b>
Local Administrations	11.5	7.0	12.0	7.2
Funds	1.9	1.4	1.7	1.2
<b>Financial Institutions</b>	<b>16.4</b>	<b>10.0</b>	<b>16.9</b>	<b>9.8</b>
Public Banks	16.4	10.0	16.9	9.8
<b>Non Financial Institutions</b>	<b>10.8</b>	<b>5.4</b>	<b>9.8</b>	<b>5.5</b>
SOEs	9.5	5.4	9.8	5.5
Other	0.3	0.3	0.0	0.0
<b>Private</b>	<b>9.8</b>	<b>6.1</b>	<b>11.6</b>	<b>6.4</b>
<b>Financial Institutions</b>	<b>10.0</b>	<b>6.2</b>	<b>11.7</b>	<b>6.5</b>
Banks	10.0	6.2	11.7	6.5
<b>Non-Financial Institutions</b>	<b>1.8</b>	<b>1.0</b>	<b>1.6</b>	<b>0.9</b>
Companies	1.8	1.0	1.6	0.9
<b>Total</b>	<b>11.3</b>	<b>6.9</b>	<b>12.5</b>	<b>7.1</b>

(1) Provisional.

## TREASURY GUARANTEED DEBT AGREEMENTS (January - August 2011)

Borrower	Credit Name	Lender	Agreement Date	Agreement Amount	Guarantee Ratio (%)	Currency	Maturity (Year)	Grace Period (Year)	Amount in Terms of USD <sup>(1)</sup>
Türkiye Sınai Kalkınma Bankası A.Ş.	"Additional Loan for the Fourth Export Finance Intermediation Project"	International Bank for Reconstruction and Development	5-Apr-11	180,000,000	100%	USD	28	7	180,000,000
Türkiye Sınai Kalkınma Bankası A.Ş.	"Additional Loan for the Fourth Export Finance Intermediation Project"	International Bank for Reconstruction and Development	5-Apr-11	87,800,000	100%	Avro	28	7	124,886,720
İller Bankası A.Ş.	Municipal Sewerage and Wastewater Treatment Improvement Project	Japan International Cooperation Agency	22-Jun-11	12,784,000,000	100%	JPY	25	7	159,441,257
Türkiye Kalkınma Bankası A.Ş.	TKB Loan For Mid-Caps and SMEs/A	European Investment Bank	4-Jul-11	75,000,000	100%	EUR	12	3	108,825,000
Türkiye Sınai Kalkınma Bankası A.Ş.	TSKB Loan For Mid-Caps and SMEs/A	European Investment Bank	4-Jul-11	75,000,000	100%	EUR	12	3	108,825,000
<b>TOPLAM</b>									<b>681,977,977</b>

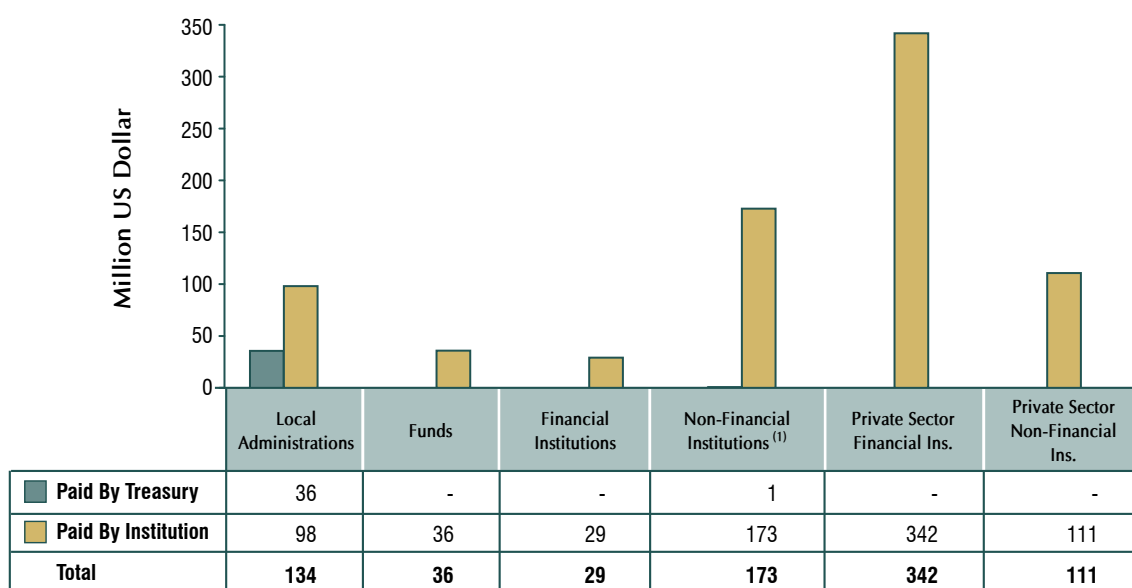
(1) Calculations are based on Central Bank foreign exchange rate as of agreement date.

## TREASURY GUARANTEED DEBT AGREEMENTS <sup>(1)</sup> (2002-2011)

(Million US Dollar)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 Jan - Aug
<b>Public</b>	<b>251</b>	<b>0</b>	<b>2</b>	<b>208</b>	<b>1,778</b>	<b>637</b>	<b>1,393</b>	<b>2,177</b>	<b>1,102</b>	<b>..</b>
Financial Institutions	0	0	0	0	255	410	731	1,652	754	..
SOEs	209	0	0	61	961	0	444	184	0	..
Local Administrations	43	0	2	147	561	227	217	341	348	..
<b>Private</b>	<b>67</b>	<b>218</b>	<b>806</b>	<b>590</b>	<b>255</b>	<b>266</b>	<b>607</b>	<b>582</b>	<b>100</b>	<b>682</b>
<b>TOTAL</b>	<b>319</b>	<b>218</b>	<b>808</b>	<b>798</b>	<b>2,032</b>	<b>903</b>	<b>1,999</b>	<b>2,759</b>	<b>1,202</b>	<b>682</b>

(1) Contract based

## REPAYMENTS OF TREASURY GUARANTEED DEBT ( January-August 2011 )



(1) Includes SOEs, IGDAS - Istanbul Gas Distributions Company, IZGAZ - Izmit Distribution Company, Istanbul Olympic Games Preparation & Organizing Board.

## REPAYMENTS OF TREASURY GUARANTEED DEBT (2002 - 2011)

BY BUDGET TYPE (Million US Dollar)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 <sup>(1)</sup>	Total
<b>Central Government</b>	<b>12</b>	<b>12</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>35</b>
Paid by Treasury	12	12	11	0	0	0	0	0	0	0	35
Paid by Institution	0	0	0	0	0	0	0	0	0	0	0
<b>Local Administrations</b>	<b>528</b>	<b>390</b>	<b>355</b>	<b>275</b>	<b>237</b>	<b>187</b>	<b>137</b>	<b>130</b>	<b>143</b>	<b>134</b>	<b>2,514</b>
Paid by Treasury	458	308	243	194	138	85	54	50	57	36	1,623
Paid by Institution	69	83	111	81	99	101	83	80	86	98	892
<b>Funds</b>	<b>158</b>	<b>159</b>	<b>149</b>	<b>125</b>	<b>85</b>	<b>67</b>	<b>32</b>	<b>37</b>	<b>26</b>	<b>36</b>	<b>874</b>
Paid by Treasury	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	158	159	149	125	85	67	32	37	26	36	874
<b>Financial Institutions</b>	<b>58</b>	<b>110</b>	<b>121</b>	<b>119</b>	<b>114</b>	<b>43</b>	<b>22</b>	<b>8</b>	<b>39</b>	<b>29</b>	<b>662</b>
Paid by Treasury	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	58	110	121	119	114	43	22	8	39	29	662
<b>Non Financial Institutions <sup>(2)</sup></b>	<b>985</b>	<b>1,025</b>	<b>1,011</b>	<b>725</b>	<b>333</b>	<b>251</b>	<b>237</b>	<b>200</b>	<b>177</b>	<b>173</b>	<b>5,118</b>
Paid by Treasury	437	158	45	18	74	116	83	121	6	1	1,059
Paid by Institution	549	866	965	707	260	136	154	78	171	173	4,059
<b>Private Sector Financial Institutions</b>	<b>6</b>	<b>51</b>	<b>9</b>	<b>31</b>	<b>61</b>	<b>116</b>	<b>204</b>	<b>188</b>	<b>199</b>	<b>342</b>	<b>1,207</b>
Paid by Treasury	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	6	51	9	31	61	116	204	188	199	342	1,207
<b>Private Sector Non Financial Institutions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>247</b>	<b>150</b>	<b>119</b>	<b>113</b>	<b>93</b>	<b>111</b>	<b>833</b>
Paid by Treasury	0	0	0	0	0	0	0	0	0	0	0
Paid by Institution	0	0	0	0	247	150	119	113	93	111	833
<b>TOTAL</b>	<b>1,747</b>	<b>1,747</b>	<b>1,655</b>	<b>1,275</b>	<b>1,076</b>	<b>814</b>	<b>752</b>	<b>677</b>	<b>676</b>	<b>825</b>	<b>11,244</b>
Paid by Treasury	907	478	300	213	211	201	137	171	62	36	2,716
Paid by Institution	840	1,269	1,355	1,063	865	613	615	506	614	788	8,527

(1) As of August 31, 2011.

(2) Includes SOEs, IGDAS - Istanbul Gas Distributions Company, IZGAZ - Izmit Distribution Company, Istanbul Olympic Games Preparation & Organizing Board.

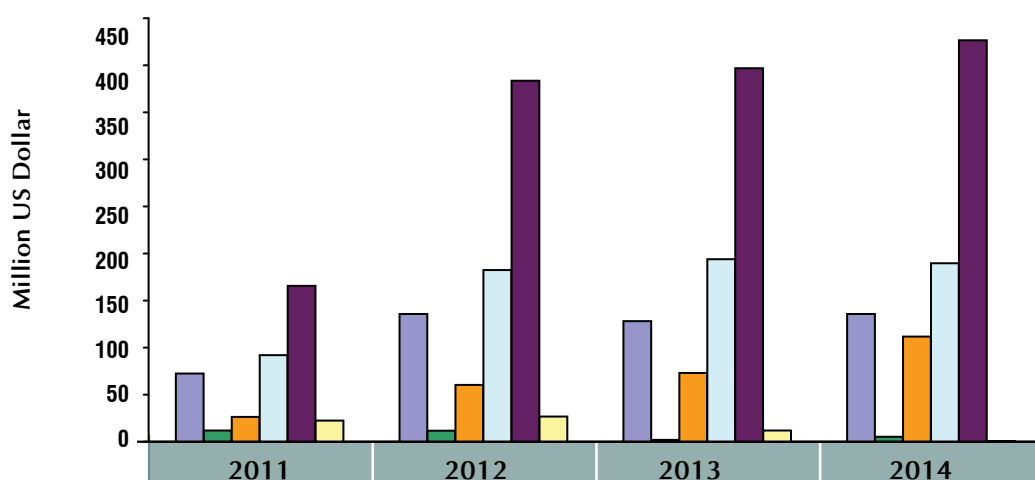
## RISK ACCOUNT (1)

(Thousand TL)	January-August 2010	January-August 2011
<b>Total Payments</b>	<b>140,135</b>	<b>140,631</b>
Non-Financial Institutions	7,551	1,007
Financial Institutions	0	0
Private Sector Financial Institutions	0	0
BOT	78,516	83,134
Local Administrations	54,067	56,490
Central Government	0	0
FX Differences	0	0
<b>Total Income (-) <sup>(2)</sup></b>	<b>376,376</b>	<b>70,818</b>
Non-Financial Institutions	286,395	6,662
Financial Institutions	1,949	1,332
Private Sector Financial Institutions	346	0
BOT	43,585	24,971
Local Administrations	44,094	37,848
Central Government	0	0
CBRT Interest Revenue	8	4

(1) Risk Account which belongs to the Treasury has been established at the Central Bank of Turkey for the undertaking of the repayments by the Treasury for Treasury guarantees.

(2) Provisional.

## TREASURY GUARANTEED DEBT PAYMENT PROJECTIONS (1)



	2011	2012	2013	2014
Local Administrations	72	136	128	136
Funds	12	12	2	5
Financial Ins.	26	60	73	112
Non-Financial Ins.	92	182	194	190
Private Sector Financial Ins.	166	384	397	426
Private Sector Non-Financial Ins.	22	27	12	1
<b>Total</b>	<b>391</b>	<b>800</b>	<b>806</b>	<b>870</b>

(1) Provisional as of June 30, 2011

## TREASURY NON-GUARANTEED LOAN AGREEMENTS OF PUBLIC SECTOR

### TREASURY NON-GUARANTEED EXTERNAL DEBT AGREEMENTS ( January - August 2011 )

Borrower	Project Name	Lender	Agreement Date	Agreement Amount	Currency	Maturity (Year)	Grace Period (Year)	Amount In Terms Of USD
T. Halk Bankası A.Ş.	Energy Efficiency and Renewable Energy Project	Agence Française de Developpement	24.03.2011	100,000,000.00	EUR	12.0	4.5	141,680,000.00
Bursa Büyükşehir Belediyesi	Bursa Light Rail System (Phase II) Project	European Bank For Reconstruction And Development (EBRD)	15.03.2011	50,000,000.00	EUR	14.5	3.0	69,740,000.00
İstanbul Büyükşehir Belediyesi	Kadıköy-Kartal Subway	Westdeutsche Landesbank	21.04.2011	242,743,818.32	EUR	9.5	1.5	351,662,969.60
<b>Total</b>								<b>563,082,969.60</b>

# TREASURY RECEIVABLES

## TREASURY RECEIVABLES STOCK (1)

	2010		August 2011	
	Million TL	%	Million TL	%
Local Administrations	14,682	58.1	14,854	56.4
SOE's	6,019	23.8	6,701	25.5
Banks	888	3.5	995	3.8
Social Security Institution	9	0	11	0.0
Public Banks	585	2.3	656	2.5
Public Enterprises	1,285	5.1	1,174	4.5
Central Administrations	1,723	6.8	1,841	7.0
Organizations (2)	23	0.1	20	0.1
Insurance Institutions	48	0.2	43	0.2
Private Institutions (3)	4	0	5	0.0
Foundations (4)	21	0.1	20	0.1
<b>TOTAL</b>	<b>25,288</b>	<b>100</b>	<b>26,320</b>	<b>100</b>

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

(2) Represents Industrial Zones, Trade Unions and Istanbul Olympic Games Preparation & Organizing Board.

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

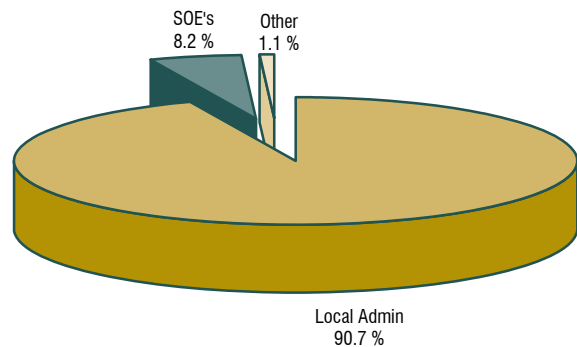
(4) Represents universities subordinated by foundations and Foundation of Technological Improvements in Turkey.

## OUTSTANDING OVERDUE RECEIVABLES (1)

	2010		August 2011	
	Million TL	%	Million TL	%
Local Administrations	7,790	93.8	6,057	90.7
SOE's	433	5.4	550	8.2
Central Administrations	67	0.8	71	1.1
<b>TOTAL</b>	<b>8,306</b>	<b>100</b>	<b>6,677</b>	<b>100</b>

(1) Provisional

## OUTSTANDING OVERDUE RECEIVABLES (August 2011)

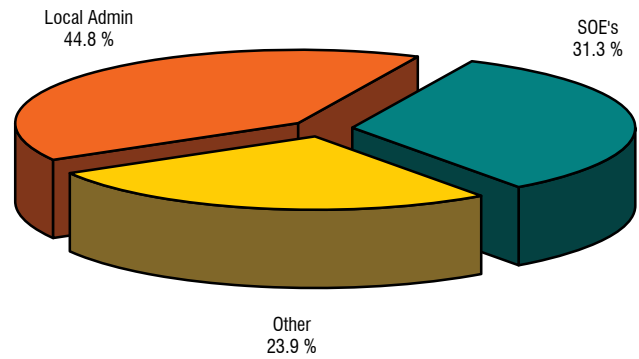


## OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (1)

	2010		August 2011	
	Million TL	%	Million TL	%
Local Administrations	6,892	40.6	8,798	44.8
SOE's	5,570	32.8	6,151	31.3
Banks	888	5.2	995	5.1
Social Security Institutions	9	0.1	11	0.1
Public Banks	585	3.4	656	3.3
Public Enterprises	1,285	7.6	1,174	6.0
Central Administrations	1,656	9.8	1,770	9.0
Organizations	23	0.1	20	0.1
Insurance Institutions	48	0.3	43	0.2
Private Institutions	4	0	5	0.0
Foundations	21	0.1	20	0.1
<b>TOTAL</b>	<b>16,982</b>	<b>100</b>	<b>19,642</b>	<b>100</b>

(1) Provisional

## OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (August 2011)



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

(Year)	2010		August 2011	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Local Administrations	14.8	7.8	14.4	7.2
SOEs	7.7	4.8	7.2	4.3
Banks	7.1	3.9	6.6	3.5
Public Banks	9.9	5.6	9.4	5.3
Central Government	10.0	7.8	9.4	7.2
Public Enterprises	7.0	3.7	6.4	3.4
Other Administrations <sup>(3)</sup>	3.2	1.6	2.9	1.5
Insurance Institutions	3.2	1.8	2.8	1.5
Foundations <sup>(4)</sup>	5.5	2.8	4.9	2.6
Private Institutions <sup>(5)</sup>	9.0	3.8	8.3	3.4
Social Security Institutions	12.5	6.8	12.4	6.7
<b>Total</b>	<b>9.0</b>	<b>5.5</b>	<b>8.6</b>	<b>5.1</b>

(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 Industrial Zones, Trade Unions and Istanbul Olympic Games Preparation & Organizing Board.

(4) Represents universities subordinated by foundations and the Foundation of Technological Improvements in Turkey.

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

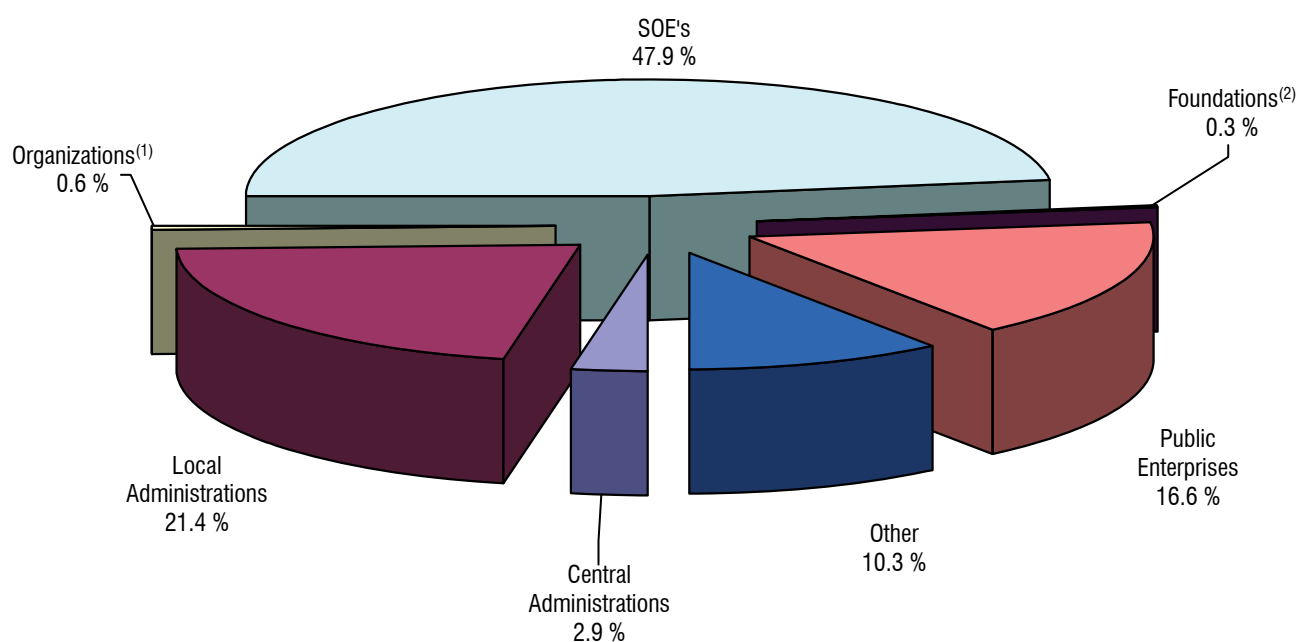
## COLLECTIONS FROM TREASURY RECEIVABLES (1)

	2007		2008		2009		2010		Jan-Aug 2011	
	Million TL	%	Million TL	%	Million TL	%	Million TL	%	Million TL	%
<b>Funds</b>	1,784	55.8	1,701	39.5	0	0	0	0	0	0
<b>Local Administrations</b>	665	20.7	610	14.2	631	35.1	453	17.1	257	21.4
<b>SOE's</b>	505	15.8	1,734 (2)	40.3	645	36.0	1,684	63.7	576	47.9
<b>Banks</b>	109	3.4	123	2.9	131	7.3	157	5.9	71	5.9
<b>Public Banks</b>	66	2.1	66	1.5	66	3.7	67	2.5	40	3.3
<b>Public Enterprises</b>	5	0.2	6	0.1	225	12.5	184	7.0	199	16.6
<b>Central Administrations</b>	15	0.5	22	0.5	46	2.5	53	2.0	35	2.9
<b>Organizations</b>	24	0.8	15	0.4	21	1.2	16	0.6	7	0.6
<b>Insurance Institutions</b>	12	0.4	13	0.3	16	0.9	21	0.8	11	0.9
<b>Private Institutions</b>	8	0.2	9	0.2	9	0.5	3	0.1	0	0.0
<b>Foundations</b>	3	0.1	3	0.1	4	0.2	3	0.1	4	0.3
<b>Social Security Institution</b>	0	0	1	0	1	0.1	1	0.0	0	0.0
<b>TOTAL</b>	<b>3,198</b>	<b>100</b>	<b>4,302</b>	<b>100</b>	<b>1,794</b>	<b>100</b>	<b>2,641</b>	<b>100</b>	<b>1,202</b>	<b>100</b>

(1) Provisional

(2) Including the Offsetting Transaction Due to The Provisional Article 16 of Law No. 4749

## COLLECTIONS FROM TREASURY RECEIVABLES ( January-August 2011 )



(1) Represents Industrial Zones, Trade Unions and Istanbul Olympic Games Preparation & Organizing Board.

(2) Represents universities subordinated by foundations and Foundation of Technological Improvements in Turkey.

# DEVELOPMENTS IN THE CREDIT RATING OF TURKEY

## LONG TERM FOREIGN CURRENCY

	Standard & Poor's	Moody's	Fitch	JCR
2004	BB- (stable)	B1 (stable)	B+ (positive)	B+ (positive)
13.01.2005			BB- (stable)	
11.02.2005		B1 (positive)		
10.03.2005				BB- (positive)
06.12.2005			BB- (positive)	
14.12.2005		Ba3 (stable)		
2005	BB- (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
23.01.2006	BB- (positive)			
27.06.2006	BB- (stable)			
2006	BB- (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
10.05.2007			BB- (stable)	
28.12.2007				BB- (stable)
2007	BB- (stable)	Ba3 (stable)	BB- (stable)	BB- (stable)
03.04.2008	BB- (negative)			
31.07.2008	BB- (stable)			
13.11.2008	BB- (negative)			
2008	BB- (negative)	Ba3 (stable)	BB- (stable)	BB- (stable)
17.09.2009	BB- (stable)			
18.09.2009		Ba3 (positive)		
03.12.2009			BB+ (stable)	
2009	BB- (stable)	Ba3 (positive)	BB+ (stable)	BB- (stable)
08.01.2010		Ba2 (stable)		
01.02.2010				BB (stable)
19.02.2010	BB (positive)			
05.10.2010		Ba2 (positive)		
03.12.2010			BB+ (positive)	
<b>Current</b>	<b>BB (positive)</b>	<b>Ba2 (positive)</b>	<b>BB+ (positive)</b>	<b>BB (stable)</b>

## LONG TERM TL

	Standard & Poor's	Moody's	Fitch	JCR
2004	BB (stable)	B2 (stable)	B+ (stable)	B+ (positive)
13.01.2005			BB- (stable)	
11.02.2005		B1 (positive)		
10.03.2005				BB- (positive)
06.12.2005			BB- (positive)	
14.12.2005		Ba3 (stable)		
2005	BB (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
23.01.2006	BB (positive)			
27.06.2006	BB (stable)			
2006	BB (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
10.05.2007			BB- (stable)	
12.12.2007			BB (stable)	
28.12.2007				BB- (stable)
2007	BB (stable)	Ba3 (stable)	BB (stable)	BB- (stable)
03.04.2008	BB (negative)			
31.07.2008	BB (stable)			
13.11.2008	BB (negative)			
2008	BB (negative)	Ba3 (stable)	BB (stable)	BB- (stable)
17.09.2009	BB (stable)			
18.09.2009		Ba3 (positive)		
03.12.2009			BB+ (stable)	
2009	BB (stable)	Ba3 (positive)	BB+ (stable)	BB- (stable)
08.01.2010		Ba2 (stable)		
01.02.2010				BB (stable)
19.02.2010	BB+ (positive)			
05.10.2010		Ba2 (positive)		
03.12.2010			BB+ (positive)	
<b>Current</b>	<b>BB+ (positive)</b>	<b>Ba2 (positive)</b>	<b>BB+ (positive)</b>	<b>BB (stable)</b>

Note: Islamic International Rating Agency (IIRA) has assigned BBB- credit rating for long-term local currency obligations and BB+ credit rating for long-term foreign currency obligations on October 5, 2008.

# CALENDAR

## DOMESTIC BORROWING CALENDAR

	FIRST WEEK	SECOND WEEK	THIRD WEEK	FOURTH WEEK	FIFTH WEEK
Auction Announcement	07/10	-	-	-	-
Zero-coupon TL Auction	-	11/10	-	-	-
Fixed-Coupon TL Auction	-	11/10	-	-	-
Floating Rate Note Auction	-	-	-	-	-
CPI Indexed Auction	-	-	-	-	-
Announcement of Monthly Auction Calendar	-	-	-	-	31/10

## DATA DISSEMINATION SCHEDULE

10 October	Treasury Cash Balance Realizations (September 2011)
20 October	Realizations of Consolidated Government Sector Balance (August 2011)
20 October	Program Defined Central Government Primary Balance (September 2011)
20 October	General Budget Financing (September 2011)
20 October	Central Government Budget Financing (September 2011)
20 October	Outstanding External Debt Stock of Central Government (September 2011)
20 October	Outstanding Domestic Debt Stock of Central Government (September 2011)
20 October	Central Government Total Debt Stock According to IMF SDDS Program (September 2011)
20 October	Treasury Receivable Statistics (September 2011)
31 October	Central Government Budget Realizations and Financing According to IMF SDDS Program (September 2011)

## PRIMARY DEALER BANKS

Bank Name	Web-Address	Phone
Akbank	www.akbank.com.tr	0-212-270 00 44
Deutsche Bank A.Ş.	www.deutschebank.com.tr	0-212-317 01 00
Finansbank A.Ş.	www.finansbank.com.tr	0-212-318 59 01
HSBC Bank A.Ş.	www.hsbc.com.tr	0-212-366 30 00
ING Bank A.Ş.	www.ingbank.com.tr	0-212-335 10 00
T. Ekonomi Bankası A.Ş.	www.teb.com.tr	0-212-251 21 21
T.C. Ziraat Bankası	www.ziraat.com.tr	0-212-285 22 80
T. Garanti Bankası A.Ş.	www.garanti.com.tr	0-212-318 18 18
T. Halk Bankası A.Ş.	www.halkbank.com.tr	0-212-393 05 05
T. İş Bankası A.Ş.	www.isbank.com.tr	0-212-316 00 00
T. Vakıflar Bankası T.A.O.	www.vakifbank.com.tr	0-312-455 75 75
Yapı Ve Kredi Bankası	www.ykb.com.tr	0-212-339 70 00

# PUBLIC FINANCE STATISTICS

## PUBLICIZED STATISTICS

STATISTICS	WEB ADDRESS
<b>Consolidated Government Sector Balance (CGS)</b> Consolidated Government Sector Realization Figures Cumulative Figures and Targets (2010) Monthly Figures (2010) Program Defined Central Government Primary Balance 2009 Central Budget Cumulatives 2009 Central Budget Monthly Archives 2010 2009 2008 2007 2006 2005 2004	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/CGS/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/CGS/?guest_user=treasury</a>
<b>Budget Financing Statistics</b> Central Government Budget Financing Data (2006-2011) General Budget Financing Data (2006-2011) Consolidated Budget Financing Data (1994-2005)	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/BudgetFinancing/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/BudgetFinancing/?guest_user=treasury</a>
<b>Treasury Cash Balance Realizations</b> Cash Realizations-2011 Cash Realizations-2010 Cash Realizations-2009 Cash Realizations-2008 Cash Realizations-2007 Cash Realizations-2006 Cash Realizations-2005 Cash Realizations-2004	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/CashBalance/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/CashBalance/?guest_user=treasury</a>
<b>General Government Nominal Debt Stock Defined By European Union Standarts</b> EUdebtstock08 Note on General Government Nominal Debt Stock Defined By European Union Standarts	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/NominalDebtStockDefinedEU/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/NominalDebtStockDefinedEU/?guest_user=treasury</a>
<b>Public Net Debt Stock</b> Explanations - Calculation of Public Net Debt Stock Data - Public Net Debt Stock	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/PublicNetDebtStock/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/PublicNetDebtStock/?guest_user=treasury</a>
<b>Turkey's Net External Debt Stock</b> Explanations - Calculation of Turkey's Net External Debt Stock Turkey's Net External Debt Stock	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/TrNetExtDebtStock/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/TrNetExtDebtStock/?guest_user=treasury</a>
<b>Economic and Financial Data for Turkey</b> <b>Gross External Debt (SDDS)</b> <b>Central Government Debt Stock</b> Central Government Gross Debt - Detail (2002-...) Currency and Interest Rate Composition of Outstanding Debt of Central Government (2003-...)	<a href="http://www.treasury.gov.tr/irj/portal/anonymous?NavigationTarget=navurl://81a588685fdd36b53c10120ec806f28f">http://www.treasury.gov.tr/irj/portal/anonymous?NavigationTarget=navurl://81a588685fdd36b53c10120ec806f28f</a> <a href="http://www.treasury.gov.tr/irj/portal/anonymous?NavigationTarget=navurl://81a588685fdd36b53c10120ec806f28f">http://www.treasury.gov.tr/irj/portal/anonymous?NavigationTarget=navurl://81a588685fdd36b53c10120ec806f28f</a> <a href="http://www.treasury.gov.tr/irj/portal/anonymous/CentralGovernmentDebtStock/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/CentralGovernmentDebtStock/?guest_user=treasury</a>
<b>Domestic Debt Statistics</b> Domestic Debt Statistic 2011 Domestic Debt Statistic 2010 Domestic Debt Statistic 2009 Domestic Debt Statistic 2008 Domestic Debt Statistic 2007 Domestic Debt Statistic 2006 Domestic Debt Statistic 2005 Domestic Debt Statistic 2004 Domestic Debt Statistic 2003 Domestic Debt Statistic 2002 Domestic Debt Statistic 2001 Domestic Debt Statistic 2000 Domestic Debt Statistic 1999 Domestic Debt Statistic 1998 Annual Statistic	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/DomesticDebt/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/DomesticDebt/?guest_user=treasury</a>
<b>External Debt Statistics</b> I - Outstanding External Debt Statistics (2001-... Data) Announcements About Gross External Debt Statistics of Turkey Gross External Debt Statistics of Turkey II - Outstanding External Debt of Treasury Guaranteed Credits (1996-... Data) Disbursed Outstanding Debt Of Treasury Guaranteed External Credits III - BOT-BO Projects That Has Been Guaranteed By The Treasury Built-Operate-Transfer (BOT) Projects That Has Been Guaranteed By The Treasury Built-Operate (BO) Projects That Has Been Guaranteed By The Treasury External Debt Statistics Central Government Foreign Market Bond Issues (1988-...) Central Government External Debt (1986-...)-Detailed	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/ExternalDebt/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/ExternalDebt/?guest_user=treasury</a>
<b>Treasury Receivable Statistics</b> The Stock of Treasury Receivables Outstanding Overdue Receivables in Yearly Basis Overdue Receivables By Type of Resources Collections By Type of Resources Collections By Borrower Actual Collections By Type Payments Undertaken Due To The Treasury Guarantees Projected Receivable By Type of Sources	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/TreasuryReceivable/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/TreasuryReceivable/?guest_user=treasury</a>
<b>Time Series of Debt Statistics</b> Information On Debt Stock Statistics Central Government Foreign Market Bond Issues (1988-...) Long Term Public Sector Gross External Debt (1986-...) Gross External Debt Statistics compiled with SDDS - QUARTERLY (1989-...) Gross External Debt Statistics of Turkey - QUARTERLY (1989-...) Net External Debt Statistics of Turkey - YEARLY (1989-...) Central Government External Debt (1986-...)-Detailed Central Government Domestic Debt (1986-...)-Detailed	<a href="http://www.treasury.gov.tr/irj/portal/anonymous/TimeSeries/?guest_user=treasury">http://www.treasury.gov.tr/irj/portal/anonymous/TimeSeries/?guest_user=treasury</a>

# ANNEX

## HOLDERS OF CENTRAL GOVERNMENT DEBT STOCK (1)

(Million TL)	2005	2006	2007	2008	2009	2010	August 2011
<b>TOTAL DEBT STOCK</b>	<b>331,520</b>	<b>345,050</b>	<b>333,485</b>	<b>380,321</b>	<b>441,508</b>	<b>473,561</b>	<b>509,319</b>
<b>Domestic Debt Stock</b>	<b>244,782</b>	<b>251,470</b>	<b>255,310</b>	<b>274,827</b>	<b>330,005</b>	<b>352,841</b>	<b>366,636</b>
Market	169,314	180,060	188,434	209,076	269,082	301,448	308,032
Public Sector	75,468	71,410	66,876	65,751	60,923	51,393	58,604
<b>External Debt Stock</b>	<b>86,738</b>	<b>93,580</b>	<b>78,175</b>	<b>105,494</b>	<b>111,504</b>	<b>120,720</b>	<b>142,683</b>
Loan	44,390	42,491	33,051	46,655	49,921	52,410	61,239
Multilateral Agencies	29,774	27,303	20,126	28,600	32,200	32,263	36,395
(IMF Credit)	19,654	15,123	8,321	12,950	11,948	8,703	6,845
SDR Allocation	0	0	0	0	2,257	2,284	2,695
Bilateral Lenders	7,067	7,136	5,745	8,376	8,517	9,751	11,600
Other	7,550	8,052	7,180	9,680	9,204	10,397	13,243
Bond Issues	42,348	51,089	45,125	58,838	61,582	68,309	81,445

(Million US Dollar)	2005	2006	2007	2008	2009	2010	August 2011
<b>TOTAL DEBT STOCK</b>	<b>247,071</b>	<b>245,482</b>	<b>286,327</b>	<b>251,485</b>	<b>293,225</b>	<b>306,314</b>	<b>291,807</b>
<b>Domestic Debt Stock</b>	<b>182,428</b>	<b>178,906</b>	<b>219,207</b>	<b>181,728</b>	<b>219,170</b>	<b>228,228</b>	<b>210,058</b>
Market	126,184	128,102	161,788	138,250	178,709	194,986	176,482
Public Sector	56,244	50,804	57,419	43,478	40,461	33,243	33,576
<b>External Debt Stock</b>	<b>64,643</b>	<b>66,577</b>	<b>67,121</b>	<b>69,757</b>	<b>74,054</b>	<b>78,085</b>	<b>81,748</b>
Loan	33,083	30,230	28,377	30,851	33,155	33,901	35,086
Multilateral Agencies	22,189	19,424	17,280	18,912	21,385	20,869	20,852
(IMF Credit)	14,647	10,759	7,144	8,563	7,935	5,629	3,922
SDR Allocation	0	0	0	0	1,499	1,478	1,544
Bilateral Lenders	5,267	5,077	4,932	5,538	5,657	6,307	6,646
Other	5,627	5,729	6,165	6,401	6,113	6,725	7,588
Bond Issues	31,560	36,347	38,744	38,907	40,899	44,185	46,663

(Percentage)	2005	2006	2007	2008	2009	2010	August 2011
<b>TOTAL DEBT STOCK</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Domestic Debt Stock</b>	<b>73.8</b>	<b>72.9</b>	<b>76.6</b>	<b>72.3</b>	<b>74.7</b>	<b>74.5</b>	<b>72.0</b>
Market	51.1	52.2	56.5	55.0	60.9	63.7	60.5
Public Sector	22.8	20.7	20.1	17.3	13.8	10.9	11.5
<b>External Debt Stock</b>	<b>26.2</b>	<b>27.1</b>	<b>23.4</b>	<b>27.7</b>	<b>25.3</b>	<b>25.5</b>	<b>28.0</b>
Loan	13.4	12.3	9.9	12.3	11.3	11.1	12.0
Multilateral Agencies	9.0	7.9	6.0	7.5	7.3	6.8	7.1
(IMF Credit)	5.9	4.4	2.5	3.4	2.7	1.8	1.3
SDR Allocation	0.0	0.0	0.0	0.0	0.5	0.5	0.5
Bilateral Lenders	2.1	2.1	1.7	2.2	1.9	2.1	2.3
Other	2.3	2.3	2.2	2.5	2.1	2.2	2.6
Bond Issues	12.8	14.8	13.5	15.5	13.9	14.4	16.0

(GDP %)	2005	2006	2007	2008	2009	2010	August 2011
<b>TOTAL DEBT STOCK</b>	<b>53.3</b>	<b>47.5</b>	<b>41.1</b>	<b>41.9</b>	<b>48.2</b>	<b>44.7</b>	..
<b>Domestic Debt Stock</b>	<b>37.7</b>	<b>33.2</b>	<b>30.3</b>	<b>28.9</b>	<b>34.6</b>	<b>32.0</b>	..
Market	26.1	23.7	22.3	22.0	28.2	27.3	..
Public Sector	11.6	9.4	7.9	6.9	6.4	4.7	..
<b>External Debt Stock</b>	<b>15.6</b>	<b>14.3</b>	<b>10.8</b>	<b>13.0</b>	<b>13.6</b>	<b>12.8</b>	..
Loan	9.1	7.6	5.5	6.8	7.1	6.6	..
Multilateral Agencies	6.8	5.6	3.9	4.9	5.2	4.7	..
(IMF Credit)	4.6	3.6	2.4	3.0	3.4	2.9	..
SDR Allocation	3.0	2.0	1.0	1.4	1.3	0.8	..
Bilateral Lenders	1.1	0.9	0.7	0.9	0.9	0.9	..
Other	1.2	1.1	0.9	1.0	1.0	0.9	..
Bond Issues	6.5	6.7	5.4	6.2	6.5	6.2	..

(1) Provisional.

## DOMESTIC DEBT STOCK

(Million TL)	2007	2008	2009	2010	2011							
					January	February	March	April	May	June	July	August <sup>(1)</sup>
<b>TOTAL DOMESTIC DEBT</b>	<b>255,310</b>	<b>274,827</b>	<b>330,005</b>	<b>352,841</b>	<b>353,286</b>	<b>357,453</b>	<b>359,900</b>	<b>361,953</b>	<b>362,656</b>	<b>362,728</b>	<b>363,882</b>	<b>366,636</b>
<b>CASH</b>	<b>220,582</b>	<b>248,691</b>	<b>313,232</b>	<b>350,379</b>	<b>350,824</b>	<b>354,992</b>	<b>357,439</b>	<b>359,493</b>	<b>360,196</b>	<b>360,268</b>	<b>361,426</b>	<b>364,180</b>
BOND	214,448	234,713	299,196	340,854	343,034	347,202	350,865	352,919	353,621	354,876	360,032	362,786
BILL	6,134	13,978	14,036	9,525	7,790	7,790	6,575	6,575	6,575	5,392	1,394	1,394
<b>NON-CASH</b>	<b>34,728</b>	<b>26,136</b>	<b>16,772</b>	<b>2,463</b>	<b>2,462</b>	<b>2,461</b>	<b>2,461</b>	<b>2,461</b>	<b>2,460</b>	<b>2,460</b>	<b>2,459</b>	<b>2,456</b>
BOND	34,728	26,136	16,772	2,463	2,462	2,461	2,461	2,460	2,460	2,459	2,456	2,456
<b>GDP</b>	<b>843,178</b>	<b>950,534</b>	<b>952,559</b>	<b>1,105,101</b>	..	..	..	..	..	..	..	..
<b>TOTAL DOMESTIC DEBT STOCK/GDP (%)</b>	<b>30,3</b>	<b>28,9</b>	<b>34,6</b>	<b>31,9</b>	..	..	..	..	..	..	..	..

(1) Provisional.

## FOREIGN CURRENCY DENOMINATED AND INDEXED DOMESTIC DEBT STOCK

(Million TL)	2007	2008	2009	2010	2011							
					January	February	March	April	May	June	July	August <sup>(1)</sup>
<b>Cash</b>	<b>24,931</b>	<b>22,227</b>	<b>17,168</b>	<b>5,495</b>	<b>5,627</b>	<b>5,653</b>	<b>5,503</b>	<b>5,381</b>	<b>4,762</b>	<b>4,870</b>	<b>4,158</b>	<b>4,337</b>
USD	19,601	16,415	12,905	5,495	5,627	5,653	5,503	5,381	4,762	4,870	4,158	4,337
EURO	5,330	5,812	4,263	0	0	0	0	0	0	0	0	0
<b>NON-CASH</b>	<b>1,211</b>	<b>764</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
USD	268	174	0	0	0	0	0	0	0	0	0	0
EURO	943	589	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>26,142</b>	<b>22,991</b>	<b>17,168</b>	<b>5,495</b>	<b>5,627</b>	<b>5,653</b>	<b>5,503</b>	<b>5,381</b>	<b>4,762</b>	<b>4,870</b>	<b>4,158</b>	<b>4,337</b>

(1) Provisional.

## GROSS EXTERNAL DEBT PROFILE OF TURKEY

GROSS EXTERNAL DEBT (Million \$)	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>TOTAL</b>	<b>144,079</b>	<b>160,992</b>	<b>169,919</b>	<b>207,736</b>	<b>249,478</b>	<b>280,367</b>	<b>268,374</b>	<b>289,387</b>	<b>298,728</b>	<b>309,636</b>
<b>SHORT TERM</b>	<b>23,013</b>	<b>32,205</b>	<b>38,283</b>	<b>42,623</b>	<b>43,135</b>	<b>53,104</b>	<b>49,711</b>	<b>78,217</b>	<b>77,283</b>	<b>84,960</b>
Public Sector	1,341	1,840	2,133	1,750	2,163	3,248	3,598	4,290	4,977	5,798
Central Bank	2,860	3,287	2,763	2,563	2,282	1,874	1,776	1,576	1,635	1,619
Private Sector	18,812	27,078	33,387	38,310	38,690	47,982	44,337	72,351	70,671	77,543
<b>LONG TERM</b>	<b>121,066</b>	<b>128,787</b>	<b>131,636</b>	<b>165,113</b>	<b>206,343</b>	<b>227,263</b>	<b>218,663</b>	<b>211,170</b>	<b>221,445</b>	<b>224,676</b>
Public Sector	69,503	73,828	68,278	69,837	71,362	75,040	79,865	84,674	88,531	89,481
Central Bank	21,513	18,123	12,662	13,115	13,519	12,192	11,529	10,251	10,633	10,528
Private Sector	30,051	36,836	50,696	82,161	121,462	140,031	127,268	116,246	122,281	124,666
<b>PUBLIC SECTOR</b>	<b>70,844</b>	<b>75,668</b>	<b>70,411</b>	<b>71,587</b>	<b>73,525</b>	<b>78,288</b>	<b>83,463</b>	<b>88,964</b>	<b>93,508</b>	<b>95,279</b>
Short Term	1,341	1,840	2,133	1,750	2,163	3,248	3,598	4,290	4,977	5,798
Long Term	69,503	73,828	68,278	69,837	71,362	75,040	79,865	84,674	88,531	89,481
<b>CENTRAL BANK</b>	<b>24,373</b>	<b>21,410</b>	<b>15,425</b>	<b>15,678</b>	<b>15,801</b>	<b>14,066</b>	<b>13,305</b>	<b>11,827</b>	<b>12,268</b>	<b>12,147</b>
Short Term	2,860	3,287	2,763	2,563	2,282	1,874	1,776	1,576	1,635	1,619
Long Term	21,513	18,123	12,662	13,115	13,519	12,192	11,529	10,251	10,633	10,528
<b>PRIVATE SECTOR</b>	<b>48,863</b>	<b>63,914</b>	<b>84,083</b>	<b>120,471</b>	<b>160,152</b>	<b>188,013</b>	<b>171,605</b>	<b>188,597</b>	<b>192,952</b>	<b>202,209</b>
Short Term	18,812	27,078	33,387	38,310	38,690	47,982	44,337	72,351	70,671	77,543
Long Term <sup>(1)</sup>	30,051	36,836	50,696	82,161	121,462	140,031	127,268	116,246	122,281	124,666

STOCK / GDP (%)	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>Total</b>	<b>47.3</b>	<b>41.2</b>	<b>35.3</b>	<b>39.5</b>	<b>38.5</b>	<b>37.8</b>	<b>43.5</b>	<b>39.4</b>	..	..
Short Term	7.5	8.2	8.0	8.1	6.7	7.2	8.1	10.6	..	..
Long Term	39.7	33.0	27.3	31.4	31.8	30.6	35.5	28.7	..	..
Public Sector	23.2	19.4	14.6	13.6	11.3	10.5	13.5	12.1	..	..
Central Bank	8.0	5.5	3.2	3.0	2.4	1.9	2.2	1.6	..	..
Private Sector	16.0	16.4	17.5	22.9	24.7	25.3	27.8	25.7	..	..

PERCENTAGE SHARE OF STOCK (%)	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
Short Term	16.0	20.0	22.5	20.5	17.3	18.9	18.5	27.0	25.9	27.4
Long Term	84.0	80.0	77.5	79.5	82.7	81.1	81.5	73.0	74.1	72.6
Public Sector	49.2	47.0	41.4	34.5	29.5	27.9	31.1	30.7	31.3	30.8
Central Bank	16.9	13.3	9.1	7.5	6.3	5.0	5.0	4.1	4.1	3.9
Private Sector	33.9	39.7	49.5	58.0	64.2	67.1	63.9	65.2	64.6	65.3

PERCENTAGE CHANGE IN STOCK (%)	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
<b>Total</b>	<b>11.2</b>	<b>11.7</b>	<b>5.5</b>	<b>22.3</b>	<b>20.1</b>	<b>12.4</b>	<b>-4.3</b>	<b>7.8</b>	<b>3.2</b>	<b>3.7</b>
Short Term	40.1	39.9	18.9	11.3	1.2	23.1	-6.4	57.3	-1.2	9.9
Long Term	7.0	6.4	2.2	25.4	25.0	10.1	-3.8	-3.4	4.9	1.5
Public Sector	9.8	6.8	-6.9	1.7	2.7	6.5	6.6	6.6	5.1	1.9
Central Bank	10.8	-12.2	-28.0	1.6	0.8	-11.0	-5.4	-11.1	3.7	-1.0
Private Sector	13.6	30.8	31.6	43.3	32.9	17.4	-8.7	9.9	2.3	4.8

(1) Since Oct 01,2001, CBRT is responsible for monitoring private sector debt.

Source : UT, CBRT, TURKSTAT

CONTINUE →

## GROSS EXTERNAL DEBT PROFILE OF TURKEY

FINANCIAL RATIOS (%)	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
T.EXTERNAL DEBT / EXPORTS (FOB)	304.9	254.9	231.3	242.9	232.6	212.4	262.7	254.1	250.3	248.2
EXTERNAL DEBT SERVICE / GDP	9.1	7.8	7.6	7.5	7.4	7.2	9.4	7.5	..	..
EXTERNAL DEBT SERVICE / EXPORTS (FOB)	58.9	48.3	50.1	45.9	44.7	40.3	57.0	48.6	43.8	40.6
PRIVATE SECTOR/ EXPORTS (FOB)	103.4	101.2	114.4	140.8	149.3	142.4	168.0	165.6	161.7	162.1
INTEREST / GDP	2.3	1.8	1.7	1.6	1.6	1.5	1.6	1.1	..	..
INTEREST / EXPORTS (FOB)	14.8	11.3	10.9	10.0	9.4	8.6	9.7	7.3	6.6	6.3
INTERNATIONAL RESERVES (NET) / T. EXTERNAL DEBT	24.4	23.4	30.9	30.5	30.6	26.5	27.9	29.7	30.8	32.1
INTERNATIONAL RESERVES (NET) / SHORT TERM DEBT	152.8	116.9	137.0	148.5	177.2	139.8	150.5	109.9	119.2	117.0
INTERNATIONAL RESERVES (GROSS) / T. EXTERNAL DEBT	23.3	22.4	29.7	29.3	29.4	25.3	26.3	27.9	29.1	30.3
INTERNATIONAL RESERVES (GROSS) / SHORT TERM DEBT	146.1	111.8	132.0	142.9	170.0	133.7	142.3	103.2	112.3	110.3
CBRT RESERVES (GROSS) / IMPORTS (CIF)	48.5	36.9	43.3	43.6	43.1	35.2	50.2	43.5	42.7	42.3
CBRT RESERVES (NET) / IMPORTS (CIF)	50.7	38.6	44.9	45.3	44.9	36.8	53.1	46.3	45.4	44.8
CURRENT ACCOUNT DEFICIT / CBRT RESERVES (GROSS)	-22.4	-40.1	-44.2	-52.9	-52.4	-59.1	-19.8	-59.1	-69.2	-77.7
CURRENT ACCOUNT DEFICIT / CBRT RESERVES (NET)	-21.4	-38.3	-42.6	-51.0	-50.3	-56.5	-18.7	-55.5	-65.2	-73.3
CURRENT ACCOUNT DEFICIT / GDP	-2.5	-3.7	-4.6	-6.1	-5.9	-5.7	-2.3	-6.5	..	..

MACRO ECONOMIC AGGREGATES (Million \$)	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q1	2011 Q2
GDP (Million \$)	304,901	390,387	481,497	526,429	648,625	742,094	616,703	734,929	..	..
EXPORTS (FOB) <sup>(2) (3)</sup>	47,253	63,167	73,476	85,535	107,272	132,028	102,143	113,883	119,329	124,763
IMPORTS (CIF) <sup>(3)</sup>	69,340	97,540	116,774	139,576	170,063	201,964	140,929	185,544	203,109	221,774
CURRENT ACCOUNT DEFICIT <sup>(3)</sup>	-7,515	-14,431	-22,309	-32,249	-38,434	-41,959	-13,991	-47,693	-60,087	-72,810
INTERNATIONAL RESERVES (GROSS)	33,616	36,009	50,515	60,912	73,317	71,008	70,716	80,721	86,796	93,738
INTERNATIONAL RESERVES (NET)	35,162	37,643	52,429	63,285	76,439	74,236	74,836	85,984	92,152	99,361
CREDIT DISBURSEMENT <sup>(3) (4)</sup>	16,325	22,828	34,003	51,390	64,118	67,557	36,420	39,904	43,260	45,975
EXTERNAL DEBT SERVICE <sup>(3) (4)</sup>	27,810	30,488	36,803	39,264	47,991	53,154	58,248	55,383	52,279	50,656
PRINCIPAL	20,823	23,340	28,769	30,708	37,873	41,807	48,372	47,051	44,377	42,761
INTEREST	6,987	7,148	8,034	8,556	10,118	11,347	9,876	8,332	7,902	7,895

(2) Excluding Shuttle Trade and Other Goods.

(3) 12-months' total.

(4) The principal payments of the short term debt are excluded from the debt service data, The bond issue amounts are excluded from the disbursement data.

Source : UT, CBRT, TURKSTAT

## GROSS EXTERNAL DEBT OF TURKEY - BY BORROWER

	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>TOTAL</b>	264,422	286,396	291,341	280,367	265,254	267,368	270,482	268,374	266,767	265,020	282,612	289,387	298,728	309,636
<b>SHORT TERM</b>	45,839	53,128	57,569	53,104	47,201	46,830	47,978	49,711	54,537	61,054	68,716	78,217	77,283	84,960
<b>PUBLIC SECTOR</b>	2,336	1,729	3,139	3,248	2,732	2,910	3,397	3,598	4,697	5,605	7,002	4,290	4,977	5,798
FINANCIAL INSTITUTIONS	2,336	1,629	3,039	3,148	2,632	2,910	3,397	3,598	4,697	5,605	7,002	4,290	4,977	5,798
Banks	2,336	1,629	3,039	3,148	2,632	2,910	3,397	3,598	4,697	5,605	7,002	4,290	4,977	5,798
NON-FINANCIAL INSTITUTIONS	0	100	100	100	100	0	0	0	0	0	0	0	0	0
SOE's	0	100	100	100	100	0	0	0	0	0	0	0	0	0
<b>CBRT</b>	2,357	2,273	1,980	1,874	1,723	1,801	1,816	1,776	1,669	1,511	1,633	1,576	1,635	1,619
Dresdner Bank Scheme	2,356	2,272	1,979	1,873	1,722	1,800	1,815	1,775	1,668	1,510	1,632	1,575	1,634	1,618
Other	1	1	1	1	1	1	1	1	1	1	1	1	1	1
<b>PRIVATE SECTOR</b>	41,146	49,126	52,450	47,982	42,746	42,119	42,765	44,337	48,171	53,938	60,081	72,351	70,671	77,543
FINANCIAL INSTITUTIONS	17,159	22,068	24,939	24,489	20,779	20,623	21,201	22,554	26,675	31,969	37,968	48,406	46,535	50,844
Banks	16,632	21,561	24,494	24,269	20,535	20,368	20,892	22,253	26,340	31,603	37,393	47,320	45,303	49,430
Non-Banking Institutions	527	507	445	220	244	255	309	301	335	366	575	1,086	1,232	1,414
NON-FINANCIAL INSTITUTIONS	23,987	27,058	27,511	23,493	21,967	21,496	21,564	21,783	21,496	21,969	22,113	23,945	24,136	26,699
<b>LONG TERM</b>	218,583	233,268	233,772	227,263	218,053	220,538	222,504	218,663	212,230	203,966	213,896	211,170	221,445	224,676
<b>PUBLIC SECTOR</b>	72,180	76,071	75,790	75,040	73,502	75,359	80,159	79,865	80,328	79,224	84,410	84,674	88,531	89,481
GENERAL GOVERNMENT	69,735	73,486	73,181	72,362	71,123	72,945	77,646	77,139	77,712	76,699	81,461	81,605	85,140	85,835
Central Government	67,819	71,251	70,889	69,757	68,469	70,161	74,653	74,054	74,472	73,529	77,906	78,085	81,447	81,915
Local Administrations	1,737	2,074	2,137	2,466	2,523	2,670	2,885	2,993	3,155	3,102	3,492	3,473	3,647	3,886
Funds	179	161	154	138	131	114	108	91	85	69	63	47	46	34
FINANCIAL INSTITUTIONS	676	720	562	592	615	798	909	1,118	1,268	1,277	1,585	1,745	2,018	2,277
Banks	676	720	562	592	615	798	909	1,118	1,268	1,277	1,585	1,745	2,018	2,277
NON-FINANCIAL INSTITUTIONS	1,769	1,865	2,047	2,086	1,764	1,616	1,604	1,609	1,348	1,248	1,364	1,324	1,373	1,370
SOE's	1,628	1,721	1,900	1,892	1,582	1,434	1,425	1,437	1,191	1,100	1,219	1,183	1,240	1,236
Other	140	144	147	194	182	182	179	172	157	148	145	141	133	134
<b>CBRT</b>	14,233	13,931	12,359	12,192	11,284	11,786	11,818	11,529	10,876	9,873	10,687	10,251	10,633	10,528
Dresdner Bank Scheme	14,223	13,921	12,350	12,183	11,275	11,777	11,809	11,520	10,867	9,864	10,678	10,242	10,624	10,519
NGTA	10	10	9	9	9	9	9	9	9	9	9	9	9	9
<b>PRIVATE SECTOR</b>	132,170	143,267	145,623	140,031	133,268	133,393	130,526	127,268	121,025	114,869	118,799	116,246	122,281	124,666
FINANCIAL INSTITUTIONS	44,424	45,675	45,942	41,195	38,077	37,328	36,444	35,436	33,271	32,278	33,925	34,458	37,379	39,696
Banks	32,903	33,860	34,134	30,008	28,245	27,732	27,757	27,936	26,842	26,550	28,065	28,548	30,393	33,015
Non-Banking Institutions	11,520	11,815	11,807	11,187	9,831	9,596	8,687	7,500	6,429	5,728	5,860	5,911	6,386	6,680
NON-FINANCIAL INSTITUTIONS	87,746	97,592	99,681	98,836	95,191	96,065	94,082	91,832	87,755	82,591	84,874	81,787	84,903	84,970

## GROSS EXTERNAL DEBT OF TURKEY - BY LENDER

	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>TOTAL</b>	264,422	286,396	291,341	280,367	265,254	267,368	270,482	268,374	266,767	265,020	282,612	289,387	298,728	309,636
<b>LOAN</b>	225,687	247,193	251,541	241,460	226,109	227,106	229,415	227,474	224,838	223,312	237,813	244,003	249,545	259,604
<b>SHORT TERM</b>	45,839	53,128	57,569	53,104	47,201	46,830	47,978	49,711	54,537	61,054	68,716	78,217	77,283	84,960
<b>PRIVATE CREDITORS</b>	45,839	53,128	57,569	53,104	47,201	46,830	47,978	49,711	54,537	61,054	68,716	78,217	77,283	84,960
MONETARY INSTITUTIONS	16,875	21,016	25,453	24,494	20,137	19,873	20,167	21,177	26,268	33,241	40,458	48,896	47,502	52,433
NONMONETARY INSTITUTIONS	28,964	32,112	32,116	28,610	27,064	26,957	27,811	28,534	28,269	27,813	28,258	29,321	29,781	32,527
<b>LONG TERM</b>	179,848	194,065	193,972	188,356	178,908	180,276	181,437	177,763	170,301	162,258	169,097	165,786	172,262	174,644
<b>PRIVATE CREDITORS</b>	149,188	160,314	160,282	154,503	146,332	146,014	143,367	139,132	132,528	124,950	128,487	125,111	129,880	131,107
MONETARY INSTITUTIONS	126,353	136,004	137,225	131,922	125,055	123,862	121,233	117,243	111,133	104,562	107,020	104,138	108,139	109,407
NONBANK FINANCIAL INSTITUTIONS	7,002	6,780	6,766	6,641	6,591	6,722	6,700	6,461	6,137	5,685	5,936	5,876	5,976	5,906
PRIVATE INVESTMENT & DEV BANKS	48	48	46	40	35	37	38	36	35	33	35	7	8	8
FOREIGN COMMERCIAL BANKS	80,587	85,722	84,814	80,778	76,555	75,624	75,335	72,678	68,835	66,533	69,064	67,045	70,582	72,673
FOREIGN BRANCHES OF DOMESTIC BANKS AND OTHERS	38,716	43,455	45,599	44,463	41,874	41,480	39,160	38,068	36,127	32,311	31,985	31,210	31,573	30,820
NONMONETARY INSTITUTIONS	22,835	24,310	23,056	22,581	21,277	22,152	22,135	21,889	21,395	20,388	21,467	20,973	21,741	21,700
<b>OFFICIAL CREDITORS</b>	30,660	33,751	33,690	33,853	32,576	34,262	38,070	38,632	37,773	37,308	40,610	40,675	42,382	43,538
GOVERNMENTAL ORGANIZATIONS	7,168	6,873	6,752	7,297	7,028	7,203	7,540	7,572	7,499	7,393	7,936	8,096	8,296	8,373
PUBLIC FINANCE INSTITUTIONS	1,425	1,489	1,458	1,681	1,698	1,928	2,104	2,121	2,055	2,009	2,100	2,093	2,130	2,209
CENTRAL GOVERNMENTS	838	775	711	635	585	563	561	497	460	394	410	365	366	345
OFFICIAL DEVELOPMENT BANKS	4,905	4,609	4,583	4,981	4,745	4,712	4,875	4,953	4,984	4,991	5,425	5,639	5,800	5,819
MULTILATERAL ORGANIZATIONS	23,492	26,878	26,938	26,556	25,549	27,060	30,530	31,060	30,273	29,915	32,674	32,579	34,086	35,165
IMF-INTERNATIONAL MONETARY FUND	6,940	10,046	9,268	8,563	7,569	7,865	9,524	9,434	9,173	8,230	7,912	7,107	6,728	6,259
SDR ALLOCATIONS	0	0	0	0	0	0	1,513	1,499	1,458	1,415	1,489	1,478	1,511	1,529
IBRD	7,814	7,781	8,127	8,013	8,305	8,602	9,819	9,766	9,586	10,154	11,573	11,522	12,101	12,928
OTHER MULTILATERAL INST.	8,737	9,051	9,543	9,980	9,675	10,593	11,187	11,859	11,514	11,531	13,188	13,950	15,256	15,977
<b>BONDS (1)</b>	38,735	39,203	39,800	38,907	39,145	40,262	41,066	40,899	41,929	41,708	44,799	45,385	49,184	50,032

(1) All the bonds issued in foreign markets are long term securities and the lender class of the bonds is "financial institutions" according to the primary market issuance.

## DEBT STOCK OF BONDS ISSUED IN FOREIGN MARKETS - BY BORROWER AND CURRENCY

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>TOTAL BOND STOCK</b>	38,735	39,203	39,800	38,907	39,145	40,262	41,066	40,899	41,929	41,708	44,799	45,365	49,184	50,032
Public Sector Total	38,735	39,203	39,800	38,907	39,145	40,262	41,066	40,899	41,929	41,708	43,799	44,165	46,984	46,528
Central Government	38,735	39,203	39,800	38,907	39,145	40,262	41,066	40,899	41,929	41,708	43,799	44,165	46,984	46,528
Euro Bonds	12,394	12,362	11,459	11,112	10,351	11,014	10,568	10,402	8,431	9,458	10,549	10,935	10,568	10,808
JPY	0	0	0	0	0	0	0	0	0	0	0	0	2,166	2,220
USD	26,341	26,841	28,341	27,794	28,794	29,248	30,498	30,498	33,498	32,250	33,250	33,250	34,250	33,500
Private Sector	0	0	0	0	0	0	0	0	0	0	1,000	1,200	2,200	3,504
Banks	0	0	0	0	0	0	0	0	0	0	1,000	1,200	2,200	3,504
Global Bonds	0	0	0	0	0	0	0	0	0	0	1,000	1,200	2,200	3,497
EUR	0	0	0	0	0	0	0	0	0	0	0	0	0	7

## GROSS EXTERNAL DEBT OF TURKEY - CURRENCY COMPOSITION

### TOTAL

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>TOTAL</b>	<b>264,422</b>	<b>286,396</b>	<b>291,341</b>	<b>280,367</b>	<b>265,254</b>	<b>267,368</b>	<b>270,482</b>	<b>268,374</b>	<b>266,767</b>	<b>265,020</b>	<b>282,612</b>	<b>289,387</b>	<b>298,728</b>	<b>309,636</b>
CHF	1,276	1,260	1,158	1,167	1,113	1,136	1,141	1,093	1,040	1,024	1,086	1,198	1,144	1,320
ECU/EUR	94,234	100,592	100,354	97,093	90,805	96,019	98,554	96,096	90,722	87,494	98,097	99,244	106,717	112,284
GBP	839	627	629	680	610	696	624	615	733	791	811	892	1,087	1,069
JPY	3,408	3,317	3,388	3,937	3,677	3,675	3,911	3,800	3,869	4,284	4,551	4,901	6,915	6,986
SDR	6,946	10,051	9,274	8,573	7,578	7,876	9,537	9,447	9,186	8,241	7,926	7,123	6,745	6,275
USD	144,588	155,163	159,560	152,421	149,083	143,472	141,276	141,332	142,975	142,590	144,651	148,549	153,319	159,904
TL	12,659	14,944	16,549	16,089	12,001	14,100	15,048	15,605	17,833	20,189	25,046	27,004	22,254	21,257
Other	473	444	428	406	387	395	391	386	408	406	445	476	548	540

### SHORT TERM

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>45,839</b>	<b>53,128</b>	<b>57,569</b>	<b>53,104</b>	<b>47,201</b>	<b>46,830</b>	<b>47,978</b>	<b>49,711</b>	<b>54,537</b>	<b>61,054</b>	<b>68,716</b>	<b>78,217</b>	<b>77,283</b>	<b>84,960</b>
CHF	225	208	185	149	201	213	227	224	221	248	255	368	337	395
ECU/EUR	13,573	15,377	17,840	15,825	14,553	14,775	15,190	14,239	15,773	16,413	18,429	20,441	23,288	25,852
GBP	664	526	540	614	542	613	557	546	680	659	672	752	933	916
JPY	213	363	313	280	239	221	233	168	156	312	207	263	210	212
USD	25,786	29,485	30,291	26,598	25,188	22,805	22,425	24,342	25,160	28,309	29,900	34,357	35,425	41,669
TL	5,333	7,130	8,360	9,607	6,452	8,176	9,314	10,160	12,509	15,076	19,211	21,993	17,039	15,864
Other	45	39	40	31	26	27	32	32	38	37	42	43	51	52

### LONG TERM

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>218,583</b>	<b>233,268</b>	<b>233,772</b>	<b>227,263</b>	<b>218,053</b>	<b>220,538</b>	<b>222,504</b>	<b>218,663</b>	<b>212,230</b>	<b>203,966</b>	<b>213,896</b>	<b>211,170</b>	<b>221,445</b>	<b>224,676</b>
CHF	1,051	1,052	973	1,018	912	923	914	869	819	776	831	830	807	925
ECU/EUR	80,661	85,215	82,514	81,268	76,252	81,244	83,364	81,857	74,949	71,081	79,668	78,803	83,429	86,432
GBP	175	101	89	66	68	83	67	69	53	132	139	140	154	153
JPY	3,195	2,954	3,075	3,657	3,438	3,454	3,678	3,632	3,713	3,972	4,345	4,638	6,705	6,774
SDR	6,946	10,051	9,274	8,573	7,578	7,876	9,537	9,447	9,186	8,241	7,926	7,123	6,745	6,275
USD	118,802	125,678	129,269	125,823	123,895	120,667	118,851	116,990	117,815	114,281	114,751	114,192	117,894	118,235
TL	7,326	7,814	8,189	6,482	5,549	5,924	5,734	5,445	5,324	5,113	5,835	5,011	5,215	5,393
Other	428	405	388	375	361	368	359	354	370	369	403	433	497	488

## CHANGE IN GROSS EXTERNAL DEBT OF TURKEY - EXCHANGE RATE EFFECT (1)

### TOTAL

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>6,173</b>	<b>5</b>	<b>-7,903</b>	<b>-5,787</b>	<b>-9,020</b>	<b>7,569</b>	<b>4,605</b>	<b>-1,987</b>	<b>-6,244</b>	<b>-9,376</b>	<b>12,673</b>	<b>-4,036</b>	<b>6,349</b>	<b>1,680</b>
CHF	142	-30	-78	36	-95	63	57	-1	-24	-24	117	43	21	123
ECU/EUR	6,521	-247	-7,345	-3,038	-6,653	5,820	3,738	-1,555	-5,746	-8,641	10,094	-2,581	6,260	2,423
GBP	2	-3	-46	-133	-15	102	-26	-2	-32	-1	39	-18	34	-4
JPY	382	-203	31	570	-258	43	230	-101	-15	166	263	118	-95	172
SDR	302	-58	-363	-141	-312	296	146	-90	-261	-268	432	-62	163	79
TL	-1,185	546	-96	-3,074	-1,675	1,238	458	-237	-162	-602	1,718	-1,536	-40	-1,118
Other	10	0	-7	-8	-13	6	3	-1	-4	-5	10	1	6	4

### SHORT TERM

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>484</b>	<b>173</b>	<b>-1,216</b>	<b>-2,148</b>	<b>-2,127</b>	<b>1,703</b>	<b>842</b>	<b>-395</b>	<b>-989</b>	<b>-1,924</b>	<b>3,256</b>	<b>-1,664</b>	<b>1,284</b>	<b>-289</b>
CHF	29	-5	-13	6	-12	10	11	0	-5	-5	29	10	6	37
ECU/EUR	977	-38	-1,122	-540	-1,084	933	576	-240	-851	-1,502	1,894	-486	1,289	529
GBP	1	-3	-39	-114	-13	91	-23	-1	-27	-1	32	-15	28	-4
JPY	22	-12	4	53	-18	3	13	-6	-1	7	19	5	-6	5
TL	-545	230	-46	-1,554	-1,000	666	265	-147	-105	-422	1,283	-1,178	-33	-856
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0

### LONG TERM

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>5,689</b>	<b>-167</b>	<b>-6,686</b>	<b>-3,639</b>	<b>-6,893</b>	<b>5,866</b>	<b>3,762</b>	<b>-1,592</b>	<b>-5,254</b>	<b>-7,453</b>	<b>9,416</b>	<b>-2,373</b>	<b>5,065</b>	<b>1,969</b>
CHF	113	-26	-65	30	-83	52	46	0	-20	-19	88	33	15	86
ECU/EUR	5,544	-209	-6,223	-2,498	-5,569	4,887	3,162	-1,315	-4,895	-7,140	8,201	-2,096	4,971	1,894
GBP	1	0	-7	-19	-1	12	-3	-1	-4	0	7	-3	5	0
JPY	360	-190	28	517	-241	40	216	-95	-14	159	244	112	-89	167
SDR	302	-58	-363	-141	-312	296	146	-90	-261	-268	432	-62	163	79
TL	-640	316	-50	-1,520	-675	573	192	-90	-57	-180	435	-358	-7	-262
Other	10	0	-7	-8	-13	6	3	-1	-4	-5	10	1	6	4

(1) The figures represents the changes occur in the relevant quarter.

## CHANGE IN GROSS EXTERNAL DEBT OF TURKEY

### TOTAL

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>14,943</b>	<b>21,974</b>	<b>4,945</b>	<b>-10,974</b>	<b>-15,113</b>	<b>2,114</b>	<b>3,113</b>	<b>-2,108</b>	<b>-1,607</b>	<b>-1,747</b>	<b>17,592</b>	<b>6,776</b>	<b>9,341</b>	<b>10,907</b>
CHF	227	-16	-101	9	-54	23	5	-47	-53	-17	62	113	-54	176
ECU/EUR	7,702	6,358	-238	-3,261	-6,288	5,213	2,535	-2,458	-5,373	-3,228	10,602	1,147	7,473	5,567
GBP	-32	-212	3	51	-70	86	-72	-8	118	57	20	82	194	-18
JPY	481	-91	72	548	-260	-2	236	-111	69	415	267	350	2,013	71
SDR	-204	3,105	-777	-701	-995	298	1,661	-90	-261	-945	-316	-803	-378	-470
USD	7,650	10,575	4,398	-7,139	-3,338	-5,611	-2,196	55	1,643	-385	2,061	3,898	4,771	6,585
TL	-877	2,285	1,605	-460	-4,088	2,099	948	557	2,228	2,357	4,857	1,958	-4,750	-997
Other	-3	-29	-16	-21	-19	8	-4	-5	22	-2	39	32	71	-7

### SHORT TERM

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>2,704</b>	<b>7,289</b>	<b>4,441</b>	<b>-4,465</b>	<b>-5,903</b>	<b>-371</b>	<b>1,148</b>	<b>1,733</b>	<b>4,826</b>	<b>6,517</b>	<b>7,662</b>	<b>9,501</b>	<b>-934</b>	<b>7,677</b>
CHF	12	-17	-23	-36	52	12	14	-3	-3	27	7	113	-31	58
ECU/EUR	626	1,804	2,463	-2,015	-1,272	222	415	-951	1,534	640	2,016	2,012	2,847	2,564
GBP	-26	-138	14	74	-72	71	-56	-11	134	-21	13	80	181	-17
JPY	41	150	-50	-33	-41	-18	12	-65	-12	156	-105	56	-53	2
USD	2,948	3,699	806	-3,693	-1,410	-2,383	-380	1,917	818	3,149	1,591	4,457	1,068	6,244
TL	-899	1,797	1,230	1,247	-3,155	1,724	1,138	846	2,349	2,567	4,135	2,782	-4,954	-1,175
Other	2	-6	1	-9	-5	1	5	0	6	-1	5	1	8	1

### LONG TERM

(Million US Dollar)	2008				2009				2010				2011	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Total / TOTAL</b>	<b>12,239</b>	<b>14,685</b>	<b>504</b>	<b>-6,509</b>	<b>-9,210</b>	<b>2,485</b>	<b>1,965</b>	<b>-3,841</b>	<b>-6,433</b>	<b>-8,264</b>	<b>9,930</b>	<b>-2,726</b>	<b>10,275</b>	<b>3,230</b>
CHF	215	1	-78	45	-106	11	-9	-44	-50	-44	55	0	-23	118
ECU/EUR	7,076	4,554	-2,701	-1,246	-5,016	4,991	2,120	-1,507	-6,907	-3,868	8,586	-865	4,626	3,003
GBP	-6	-74	-11	-23	2	15	-16	3	-16	78	7	2	13	-1
JPY	440	-241	122	581	-219	16	224	-46	81	259	372	293	2,066	69
SDR	-204	3,105	-777	-701	-995	298	1,661	-90	-261	-945	-316	-803	-378	-470
USD	4,702	6,876	3,592	-3,446	-1,928	-3,228	-1,816	-1,862	825	-3,534	470	-559	3,703	341
TL	22	488	375	-1,707	-933	375	-190	-289	-121	-210	722	-824	204	178
Other	-5	-23	-17	-12	-14	7	-9	-5	16	-1	34	31	63	-8

(1) As the payments of the SPU and CPU liabilities were done in American Dollars, such liabilities are classified under USD.

## TREASURY GUARANTEED EXTERNAL DEBT STOCK (1)

BORROWER (Million US Dollar)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 Q2
<b>PUBLIC</b>	<b>6,101</b>	<b>5,495</b>	<b>4,502</b>	<b>3,260</b>	<b>2,397</b>	<b>2,567</b>	<b>3,043</b>	<b>3,777</b>	<b>4,352</b>	<b>4,874</b>
<b>GENERAL GOVERNMENT</b>	<b>2,067</b>	<b>1,800</b>	<b>1,510</b>	<b>1,151</b>	<b>1,023</b>	<b>1,004</b>	<b>1,217</b>	<b>1,279</b>	<b>1,327</b>	<b>1,359</b>
<b>CENTRAL GOVERNMENT</b>	<b>25</b>	<b>15</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
PRIVATIZATION ADMINISTRATION	25	15	5	0	0	0	0	0	0	0
<b>LOCAL ADMINISTRATIONS</b>	<b>1,421</b>	<b>1,250</b>	<b>1,087</b>	<b>833</b>	<b>775</b>	<b>818</b>	<b>1,079</b>	<b>1,189</b>	<b>1,280</b>	<b>1,325</b>
MUNICIPALITY OF ADANA GREATER CITY	173	152	130	108	126	157	210	212	177	164
MUNICIPALITY OF ADAPAZARI GREATER CITY	36	35	28	16	9	0	0	0	0	0
MUNICIPALITY OF ANKARA GREATER CITY	87	66	47	26	7	0	0	0	0	0
MUNICIPALITY OF ANTALYA GREATER CITY	0	0	0	0	0	30	84	85	79	86
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	89	80	72	64	56	48	40	31	23	18
ASKI - ADANA WATER AND SEWERAGE ADMINISTRATION	31	35	55	44	44	44	38	33	26	28
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	72	61	49	35	28	21	15	10	5	3
MUNICIPALITY OF BAFRA	3	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF BANDIRMA	22	17	13	11	9	8	6	4	2	1
MUNICIPALITY OF BURSA GREATER CITY	91	70	47	20	18	16	68	65	110	118
BUSKI - BURSA WATER AND SEWERAGE ADMINISTRATION	65	76	105	120	131	127	107	92	73	75
CESME AND ALACATI MUNICIPALITIES UNION	4	4	6	6	6	5	4	4	3	3
MUNICIPALITY OF DALAMAN	11	9	5	0	0	0	0	0	0	0
MUNICIPALITY OF DIDIM	24	16	7	5	3	1	0	0	0	0
EGO - ELECTRICITY, GAS AND OMNIBUS AUTH. OF (ANKARA)	133	116	85	42	19	5	0	0	0	0
MUNICIPALITY OF ESKISEHIR GREATER CITY	25	74	122	125	131	149	170	164	150	159
MUNICIPALITY OF FOCA	4	6	7	5	5	4	3	3	2	2
GASKI - GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	25	15	7	6	6	5	3	3	2	2
MUNICIPALITY OF ISKENDERUN	23	15	7	2	1	0	0	0	0	0
ISKI - ISTANBUL WATER AND SEWERAGE ADMINISTRATION	78	55	22	11	7	3	0	0	0	0
METROPOLITAN MUNICIPALITY OF ISTANBUL	123	108	89	65	82	69	78	153	181	176
MUNICIPALITY OF IZMIR GREATER CITY	166	131	95	60	27	9	55	52	129	140
MUNICIPALITY OF IZMIT GREATER CITY	81	81	71	47	35	33	26	20	12	10
IZSU - IZMIR WATER AND SEWERAGE ADMINISTRATION	7	2	0	0	0	0	0	0	0	0
MUNICIPALITY OF KAYSERI GREATER CITY	0	0	0	0	14	54	89	119	101	103
MARIC - MARMARIS MUNICIPALITIES UNION	43	19	6	4	3	1	0	0	0	0
MERSIN WATER & SEWERAGE ADMINISTRATION	0	0	0	0	0	24	66	84	72	75
MUNICIPALITY OF MILAS	0	6	11	10	7	4	2	1	0	0
MUNICIPALITY OF SAMSUN GREATER CITY	0	0	0	0	0	0	14	54	128	152
MUNICIPALITY OF YOZGAT	5	2	0	0	0	0	0	0	0	0
<b>FUNDS</b>	<b>621</b>	<b>534</b>	<b>418</b>	<b>318</b>	<b>248</b>	<b>187</b>	<b>138</b>	<b>91</b>	<b>47</b>	<b>34</b>
T. DEFENSE INDUSTRY SUPPORT FUND	621	534	418	318	248	187	138	91	47	34
<b>FINANCIAL INSTITUTIONS</b>	<b>439</b>	<b>413</b>	<b>306</b>	<b>222</b>	<b>195</b>	<b>320</b>	<b>583</b>	<b>1,218</b>	<b>1,835</b>	<b>2,271</b>
<b>PUBLIC BANKS</b>	<b>439</b>	<b>413</b>	<b>306</b>	<b>222</b>	<b>195</b>	<b>320</b>	<b>583</b>	<b>1,218</b>	<b>1,835</b>	<b>2,271</b>
GENERAL DIRECTORATE OF ILLER BANK	0	0	0	0	2	10	62	143	222	252
T. HALK BANK INC.	0	0	0	25	84	185	349	696	1,034	1,195
T. EXIMBANK INC.	420	400	296	181	74	53	51	124	126	137
T. DEVELOPMENT BANK INC.	19	14	10	16	35	70	121	255	412	584
T.C. ZIRAAT BANK INC.	0	0	0	0	0	1	0	0	41	103
<b>NON FINANCIAL INSTITUTIONS</b>	<b>3,595</b>	<b>3,282</b>	<b>2,687</b>	<b>1,887</b>	<b>1,180</b>	<b>1,242</b>	<b>1,242</b>	<b>1,280</b>	<b>1,191</b>	<b>1,245</b>
<b>SOEs</b>	<b>3,478</b>	<b>3,188</b>	<b>2,613</b>	<b>1,837</b>	<b>1,140</b>	<b>1,212</b>	<b>1,222</b>	<b>1,267</b>	<b>1,183</b>	<b>1,236</b>
BOTAS - T. PETROLEUM PIPELINE CORP.	560	342	138	85	73	66	59	55	50	47
EREGLI IRON & STEEL WORKS INC.	65	44	21	8	0	0	0	0	0	0
EUAS-ELECTRICITY PRODUCTION INC.	1,144	1,306	1,147	927	876	812	677	557	435	416
TCDD T. STATE RAILWAYS	67	41	31	22	15	8	3	2	1	1
TEDAŞ-T. ELECTRICITY DISTRIBUTION INC.	0	0	0	0	0	88	206	325	363	430
TEIAS - T. ELECTRICITY TRANSMISSION INC.	152	131	136	148	177	238	277	328	335	343
THY - TURKISH AIRLINES	36	36	34	0	0	0	0	0	0	0
TKI - T. COAL CORP.	1,197	1,024	859	572	0	0	0	0	0	0
TPAO - T. PETROLEUM CORPORATION	7	5	2	0	0	0	0	0	0	0
TUGSAS - T. FERTILIZER IND. INC.	0	59	59	75	0	0	0	0	0	0
TURKISH TELECOM INC.	26	10	3	0	0	0	0	0	0	0
TUPRAS - T. PETROLEUM RAFINERIES INC.	224	188	183	0	0	0	0	0	0	0
<b>OTHER</b>	<b>117</b>	<b>94</b>	<b>74</b>	<b>50</b>	<b>39</b>	<b>30</b>	<b>21</b>	<b>13</b>	<b>8</b>	<b>8</b>
IZGAZ - IZMIT GAS DISTRIBUTION COMPANY	32	28	22	11	4	0	0	0	0	0
ISTANBUL OLIMPIC GAMES PREPARATION & ORGANIZING BOARD	85	67	52	39	35	30	21	13	8	8
<b>PRIVATE</b>	<b>178</b>	<b>348</b>	<b>805</b>	<b>1,121</b>	<b>1,905</b>	<b>2,304</b>	<b>2,669</b>	<b>2,840</b>	<b>3,110</b>	<b>3,487</b>
<b>FINANCIAL INSTITUTIONS</b>	<b>178</b>	<b>348</b>	<b>805</b>	<b>959</b>	<b>1,373</b>	<b>1,894</b>	<b>2,373</b>	<b>2,653</b>	<b>3,014</b>	<b>3,425</b>
<b>BANKS</b>	<b>178</b>	<b>348</b>	<b>805</b>	<b>959</b>	<b>1,373</b>	<b>1,894</b>	<b>2,373</b>	<b>2,653</b>	<b>3,014</b>	<b>3,425</b>
TVB- T. FOUNDATION BANK	50	125	293	288	360	486	537	522	538	677
TSKB- T. INDUSTRIAL DEVELOPMENT BANK INC.	128	223	512	671	1,013	1,409	1,837	2,131	2,476	2,749
<b>NON FINANCIAL INSTITUTIONS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>161</b>	<b>532</b>	<b>409</b>	<b>296</b>	<b>187</b>	<b>96</b>	<b>62</b>
EREGLI IRON & STEEL WORKS INC.	0	0	0	0	2	0	0	0	0	0
TURKISH TELECOM	0	0	0	27	0	0	0	0	0	0
THY - TURKISH AIRLINES	0	0	0	0	443	357	265	163	77	46
TUPRAS - TURKISH PETROLEUM RAFINERIES	0	0	0	134	88	52	31	24	18	15
<b>TOTAL</b>	<b>6,280</b>	<b>5,843</b>	<b>5,307</b>	<b>4,381</b>	<b>4,303</b>	<b>4,870</b>	<b>5,712</b>	<b>6,618</b>	<b>7,462</b>	<b>8,361</b>
<b>Total Stock/GDP (%)</b>	<b>2.7</b>	<b>1.9</b>	<b>1.4</b>	<b>0.9</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>1.1</b>	<b>1.0</b>	<b>..</b>

(1) Provisional.

## PAYMENTS UNDERTAKEN DUE TO TREASURY GUARANTEES (1)

BORROWER (Million US Dollar)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011 <sup>(2)</sup>
<b>GRAND TOTAL</b>	<b>1,120</b>	<b>672</b>	<b>448</b>	<b>341</b>	<b>337</b>	<b>332</b>	<b>276</b>	<b>210</b>	<b>140</b>	<b>88</b>
<b>GUARANTEED EXTERNAL DEBT</b>	<b>907</b>	<b>478</b>	<b>300</b>	<b>213</b>	<b>211</b>	<b>201</b>	<b>137</b>	<b>171</b>	<b>62</b>	<b>36</b>
<b>PUBLIC</b>	<b>907</b>	<b>478</b>	<b>300</b>	<b>213</b>	<b>211</b>	<b>201</b>	<b>137</b>	<b>171</b>	<b>62</b>	<b>36</b>
<b>GENERAL GOVERNMENT</b>	<b>471</b>	<b>319</b>	<b>254</b>	<b>194</b>	<b>138</b>	<b>85</b>	<b>54</b>	<b>50</b>	<b>57</b>	<b>36</b>
<b>CENTRAL GOVERNMENT</b>	<b>12</b>	<b>12</b>	<b>11</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
PRIVATIZATION ADMINISTRATION	12	12	11	0	0	0	0	0	0	0
<b>LOCAL ADMINISTRATIONS</b>	<b>458</b>	<b>308</b>	<b>243</b>	<b>194</b>	<b>138</b>	<b>85</b>	<b>54</b>	<b>50</b>	<b>57</b>	<b>36</b>
MUNICIPALITY OF ADANA GREATER CITY	88	26	25	26	23	27	27	28	38	26
MUNICIPALITY OF ADAPAZARI GREATER CITY	8	9	10	10	9	10	0	0	0	0
MUNICIPALITY OF ANKARA GREATER CITY	47	26	23	22	21	7	0	0	0	0
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	10	10	3	6	11	11	9	9	9	5
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	15	20	0	0	0	0	0	0	0	0
MUNICIPALITY OF BAFRA	5	3	0	0	0	0	0	0	0	0
MUNICIPALITY OF BANDIRMA	7	6	5	3	4	1	2	2	2	2
MUNICIPALITY OF BURSA GREATER CITY	49	40	28	22	0	0	0	0	0	0
MUNICIPALITY OF DALAMAN	12	4	5	5	0	0	0	0	0	0
MUNICIPALITY OF DIDIM	10	9	9	2	2	2	1	0	0	0
EGO ELECTRICITY, GAS & OMNIBUS AUTH. OF ANKARA	37	41	42	37	27	16	5	0	0	0
MUNICIPALITY OF FOÇA	0	0	1	1	1	0	0	0	0	0
GASKI- GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	11	10	10	0	0	0	0	0	0	0
MUNICIPALITY OF İSKENDERUN	9	10	9	5	1	1	0	0	0	0
ISKI - ISTANBUL WATER AND SEWERAGE ADMINISTRATION	29	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF IZMIR GREATER CITY	66	41	39	35	16	0	0	0	0	0
MUNICIPALITY OF IZMIT GREATER CITY	15	17	18	17	18	7	7	4	7	3
IZSU - IZMIR WATER AND SEWERAGE AUTHORITY	5	5	3	0	0	0	0	0	0	0
MUNICIPALITY OF KAYSERİ GREATER CITY	0	0	0	0	0	0	0	5	0	0
MARIC MARMARIS - ICMELER-ARMUTALAN MUNICIPALITIES	28	26	13	1	2	2	1	0	0	0
MUNICIPALITY OF MENEMEN	2	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF MILAS	0	0	0	2	3	3	1	2	0	0
MUNICIPALITY OF YOZGAT	3	4	2	0	0	0	0	0	0	0
<b>NON - FINANCIAL INSTITUTIONS</b>	<b>437</b>	<b>158</b>	<b>45</b>	<b>18</b>	<b>74</b>	<b>116</b>	<b>83</b>	<b>121</b>	<b>6</b>	<b>1</b>
<b>SOEs</b>	<b>398</b>	<b>115</b>	<b>15</b>	<b>9</b>	<b>65</b>	<b>111</b>	<b>83</b>	<b>112</b>	<b>1</b>	<b>1</b>
BOTAS - T. PETROLEUM PIPELINE CORP.	72	0	0	0	0	0	0	0	0	0
EUAS - ELECTRICITY PRODUCTION INC.	131	27	0	0	57	102	78	87	0	0
TCDD - T. STATE RAILWAYS	30	34	15	9	9	9	5	1	1	1
TEIAS - T.ELECTRICITY TRANSMISSION INC.	66	54	0	0	0	0	0	25	0	0
TMO - SOIL PRODUCTS OFFICE	98	0	0	0	0	0	0	0	0	0
<b>OTHER</b>	<b>39</b>	<b>43</b>	<b>31</b>	<b>9</b>	<b>9</b>	<b>4</b>	<b>0</b>	<b>9</b>	<b>4</b>	<b>0</b>
IZGAZ - IZMIT GAS DISTRIBUTION COMP.	14	11	10	9	9	4	0	0	0	0
ISTANBUL OLIMPIC GAMES PREPARATION & ORGANIZING BOARD	25	32	21	0	0	0	0	9	4	0
<b>BOT PRODUCT SALE GUARANTEES</b>	<b>213</b>	<b>194</b>	<b>148</b>	<b>128</b>	<b>125</b>	<b>131</b>	<b>139</b>	<b>39</b>	<b>78</b>	<b>52</b>
<b>PUBLIC</b>	<b>213</b>	<b>194</b>	<b>148</b>	<b>128</b>	<b>125</b>	<b>131</b>	<b>139</b>	<b>39</b>	<b>78</b>	<b>52</b>
<b>GENERAL GOVERNMENT</b>	<b>213</b>	<b>194</b>	<b>148</b>	<b>128</b>	<b>125</b>	<b>131</b>	<b>139</b>	<b>39</b>	<b>78</b>	<b>52</b>
<b>LOCAL ADMINISTRATIONS</b>	<b>213</b>	<b>194</b>	<b>148</b>	<b>128</b>	<b>125</b>	<b>131</b>	<b>139</b>	<b>39</b>	<b>78</b>	<b>52</b>
MUNICIPALITY OF IZMIT GREATER CITY	213	194	148	128	125	131	139	39	78	52
<b>Payments Undertaken by Treasury /GDP (%)</b>	<b>0.5</b>	<b>0.2</b>	<b>0.1</b>	<b>0.07</b>	<b>0.06</b>	<b>0.05</b>	<b>0.04</b>	<b>0.03</b>	<b>0.02</b>	<b>..</b>

(1) Provisional.

(2) As of August 31, 2011.

## OUTSTANDING TREASURY RECEIVABLES (1) (2)

BORROWER (Million TL)	OVERDUE RECEIVABLES	OUTSTANDING RECEIVABLES			TOTAL
		PRINCIPAL	OTHER	TOTAL	
<b>GRAND TOTAL</b>	<b>6,677</b>	<b>17,338</b>	<b>2,304</b>	<b>19,642</b>	<b>26,320</b>
<b>PUBLIC SECTOR</b>	<b>6,677</b>	<b>16,318</b>	<b>2,304</b>	<b>18,622</b>	<b>25,300</b>
<b>GENERAL GOVERNMENT</b>	<b>6,128</b>	<b>8,301</b>	<b>2,278</b>	<b>10,579</b>	<b>16,707</b>
<b>SOCIAL SECURITY INSTITUTIONS</b>	<b>0</b>	<b>11</b>	<b>0</b>	<b>11</b>	<b>11</b>
SOCIAL SECURITY INSTITUTION	0	11	0	11	11
<b>CENTRAL GOVERNMENT</b>	<b>71</b>	<b>1,770</b>	<b>0</b>	<b>1,770</b>	<b>1,841</b>
COMMITTEE OF BANKRUPTCY OF İMAR BANKASI T.A.Ş.	0	1,006	0	1,006	1,006
PRIVATIZATION ADMINISTRATION	0	722	0	722	722
TURKISH STANDARDS INSTITUTION	71	0	0	0	71
TÜBİTAK - MARMARA RESEARCH CENTER	0	6	0	6	6
TÜBİTAK - NATIONAL METROLOGY INSTITUTE	0	8	0	8	8
TURKISH PATENT INSTITUTE	0	3	0	3	3
TURKISH ATOMIC ENERGY AUTHORITY	0	25	0	25	25
<b>LOCAL GOVERNMENTS</b>	<b>6,057</b>	<b>6,519</b>	<b>2,278</b>	<b>8,798</b>	<b>14,854</b>
MUNICIPALITY OF ADANA GREATER CITY	27	492	123	615	642
MUNICIPALITY OF ADAPAZARI GREATER CITY	4	235	117	352	356
MUNICIPALITY OF ALANYA	0	20	13	33	33
MUNICIPALITY OF ANKARA GREATER CITY	2,438	148	1	149	2,587
MUNICIPALITY OF ANTALYA GREATER CITY	0	108	0	108	108
GENERAL DIRECTORATE OF ANTALYA WATER AND SEWERAGE	0	8	0	8	8
ADANA WATER AND SEWERAGE ADMINISTRATION	0	91	0	91	91
ANKARA WATER AND SEWERAGE ADMINISTRATION	303	216	0	216	519
MUNICIPALITY OF BAFRA	0	49	52	102	102
MUNICIPALITY OF BANDIRMA	68	20	0	20	88
MUNICIPALITY OF BATMAN	0	55	0	55	55
MUNICIPALITY OF BURSA GREATER CITY	0	284	0	284	284
MUNICIPALITY OF DALAMAN	0	68	33	101	101
MUNICIPALITY OF DENİZLİ	0	19	0	19	19
MUNICIPALITY OF DIDİM	6	186	57	244	249
DİYARBAKIR WATER AND SEWERAGE ADMINISTRATION	0	108	0	108	108
ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	1,739	8	2	11	1,750
ERZURUM WATER AND SEWERAGE ADMINISTRATION	0	13	0	13	13
ESKİŞEHİR WATER AND SEWERAGE ADMINISTRATION	0	14	0	14	14
MUNICIPALITY OF FETHİYE	0	33	0	33	33
MUNICIPALITY OF FOÇA	0	13	0	13	13
GAZİANTEP WATER AND SEWERAGE ADMINISTRATION	0	268	261	529	529
MUNICIPALITY OF GAZİANTEP GREATER CITY	0	43	33	76	76
MUNICIPALITY OF İSKENDERUN	0	89	41	131	131
İSTANBUL WATER & SEWERAGE ADMINISTRATION	0	65	0	65	65
MUNICIPALITY OF İZMİR GREATER CITY	0	274	25	300	300
MUNICIPALITY OF İZMİT GREATER CITY	162	3,174	1,478	4,652	4,814
MUNICIPALITY OF KAYSERİ GREATER CITY	0	5	0	5	5
KAYSERİ WATER AND SEWERAGE ADMINISTRATION	0	75	0	75	75
MUNICIPALITY OF KONYA GREATER CITY	0	7	0	7	7
KONYA WATER AND SEWERAGE ADMINISTRATION	0	17	0	17	17
MUNICIPALITY OF MALATYA	0	59	0	59	59
UNION OF MARMARİS-İÇMELER-ARMUTALAN MUNICIPALITIES	1,281	0	0	0	1,281
MUNICIPALITY OF MERSİN GREATER CITY	0	1	0	1	1
MUNICIPALITY OF MİLAS	1	20	0	20	22
MUNICIPALITY OF SAMSUN GREATER CITY	0	22	0	22	22
SASKİ - SAMSUN SU VE KANALİZASYON İDARESİ	0	1	0	1	1
MUNICIPALITY OF SİİRT	0	17	0	17	17
MUNICIPALITY OF SİVAS GREATER CITY	0	53	0	53	53
MUNICIPALITY OF ŞANLIURFA	29	11	0	11	40
MUNICIPALITY OF TARSUS	0	94	0	94	94
MUNICIPALITY OF YOZGAT	0	28	39	67	67
MUNICIPALITY OF ZONGULDAK	0	9	0	9	9

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

(2) As of August 31, 2011.

## OUTSTANDING TREASURY RECEIVABLES (1) (2)

BORROWER (Million TL)	OVERDUE RECEIVABLES	OUTSTANDING RECEIVABLES			TOTAL
		PRINCIPAL	OTHER	TOTAL	
<b>NON-FINANCIAL INSTITUTIONS</b>	<b>550</b>	<b>7,319</b>	<b>26</b>	<b>7,345</b>	<b>7,895</b>
<b>ORGANIZATIONS</b>	<b>0</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>20</b>
İSTANBUL OLIMPIC GAMES PREPERATION & ORGANIZING BOARD	0	19	0	19	19
THE UNION OF CHAMBERS AND COMMODITY EXCHANGES OF TURKEY	0	1	0	1	1
<b>SOEs</b>	<b>550</b>	<b>6,126</b>	<b>25</b>	<b>6,151</b>	<b>6,701</b>
PETROLEUM PIPELINE CORP.	0	39	0	39	39
ELECTRICITY GENERATION CO. INC.	0	1,238	25	1,264	1,264
SÜMER HOLDING INC.	0	2	0	2	2
TURKISH STATE RAILWAYS	550	1,127	0	1,127	1,677
TURKISH MARITIME ORGANIZATION INC.	0	1	0	1	1
TURKISH ELECTRICITY TRANSMISSION INC.	0	246	0	246	246
GENERAL DIRECTORATE OF AGRICULTURAL ENTERPRISE	0	1	0	1	1
TURKISH GRAIN BOARD	0	3,471	0	3,471	3,471
<b>PUBLIC CORPORATIONS</b>	<b>0</b>	<b>1,174</b>	<b>0</b>	<b>1,174</b>	<b>1,174</b>
EMLAK REAL ESTATE INVESTMENT TRUST	0	1,114	0	1,114	1,114
İSTANBUL GAS DISTRUBITION COMPANY	0	60	0	60	60
<b>FINANCIAL INSTITUTIONS</b>	<b>0</b>	<b>698</b>	<b>0</b>	<b>698</b>	<b>698</b>
<b>INSURANCE CORPORATIONS</b>	<b>0</b>	<b>43</b>	<b>0</b>	<b>43</b>	<b>43</b>
TURKISH CATASTROPHIC INSURANCE POOL	0	43	0	43	43
<b>PUBLIC BANKS</b>	<b>0</b>	<b>656</b>	<b>0</b>	<b>656</b>	<b>656</b>
GENERAL DIRECTORATE OF İLLER BANK	0	2	0	2	2
T. HALK BANK	0	272	0	272	272
T.EXIMBANK	0	205	0	205	205
DEVOLOPMENT BANK OF TURKEY	0	178	0	178	178
<b>PRIVATE SECTOR</b>	<b>0</b>	<b>1,020</b>	<b>0</b>	<b>1,020</b>	<b>1,020</b>
<b>NON-FINANCIAL INSTITUTIONS</b>	<b>0</b>	<b>25</b>	<b>0</b>	<b>25</b>	<b>25</b>
<b>ORGANIZATIONS</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>5</b>
<b>COMPANIES</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>5</b>	<b>5</b>
CARDIOLOGY FOUNDATION FLORENCE NIGHTINGALE HOSPITAL	0	20	0	20	20
<b>FOUNDATIONS</b>	<b>0</b>	<b>20</b>	<b>0</b>	<b>20</b>	<b>20</b>
TURKISH TECHNOLOGY DEVELOPMENT FOUNDATION	0	995	0	995	995
<b>FINANCIAL INSTITUTIONS</b>	<b>0</b>	<b>995</b>	<b>0</b>	<b>995</b>	<b>995</b>
<b>BANKS</b>	<b>0</b>	<b>243</b>	<b>0</b>	<b>243</b>	<b>243</b>
T. VAKIFLAR BANK T.A.O.	0	752	0	752	752
TURKISH INDUSTRIAL DEVELOPMENT BANK	0	716	0	716	716

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

(2) As of August 31, 2011.

## OUTSTANDING OVERDUE RECEIVABLES (1)

BORROWER (Million TL)	2002	2003	2004	2005	2006	2007	2008	2009	2010	August 2011
<b>GRAND TOTAL</b>	<b>6,695</b>	<b>17,991</b>	<b>31,394</b>	<b>32,106</b>	<b>42,618</b>	<b>53,315</b>	<b>8,143</b>	<b>9,048</b>	<b>8,289</b>	<b>6,677</b>
<b>PUBLIC SECTOR</b>	<b>6,695</b>	<b>17,988</b>	<b>31,393</b>	<b>32,106</b>	<b>42,618</b>	<b>53,315</b>	<b>8,143</b>	<b>9,048</b>	<b>8,289</b>	<b>6,677</b>
<b>GENERAL GOVERNMENT</b>	<b>6,272</b>	<b>17,275</b>	<b>30,436</b>	<b>31,329</b>	<b>42,463</b>	<b>52,210</b>	<b>6,683</b>	<b>7,320</b>	<b>7,857</b>	<b>6,128</b>
<b>CENTRAL GOVERNMENT</b>	<b>63</b>	<b>71</b>	<b>82</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>44</b>	<b>57</b>	<b>67</b>	<b>71</b>
UNIVERSITY OF ANADOLU	5	0	0	0	0	0	0	0	0	0
İSTANBUL UNIVERSITY (PRESIDENCY)	16	19	17	18	19	20	0	0	0	0
PRIVATIZATION ADMINISTRATION	42	52	65	0	0	0	0	0	0	0
TURKISH STANDARDS INSTITUTION	0	0	0	0	0	0	44	57	67	71
<b>LOCAL GOVERNMENTS</b>	<b>3,781</b>	<b>6,320</b>	<b>10,204</b>	<b>5,107</b>	<b>5,250</b>	<b>5,978</b>	<b>6,638</b>	<b>7,263</b>	<b>7,790</b>	<b>6,057</b>
MUNICIPALITY OF ADANA GREATER CITY	370	653	822	0	0	0	2	19	52	27
MUNICIPALITY OF ADAPAZARI GREATER CITY	178	247	299	17	37	62	80	92	103	4
MUNICIPALITY OF ALANYA	0	25	30	36	0	0	0	0	0	0
MUNICIPALITY OF ANKARA GREATER CITY	0	92	292	537	822	2,417	2,403	2,389	2,403	2,438
ANKARA WATER AND SEWERAGE ADMINISTRATION	0	60	106	156	205	239	259	280	295	303
MUNICIPALITY OF BAFRA	92	134	158	177	0	0	0	0	0	0
MUNICIPALITY OF BANDIRMA	0	0	0	1	6	16	26	44	58	68
MUNICIPALITY OF DALAMAN	0	0	0	0	0	0	0	1	0	0
MUNICIPALITY OF DIDİM	67	113	143	171	12	14	16	18	20	0
ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	81	147	219	292	68	87	106	123	135	6
MUNICIPALITY OF FOÇA	0	0	815	989	1,146	1,253	1,408	1,563	1,680	1,739
GAZİANTEP WATER AND SEWERAGE ADMINISTRATION	0	0	0	2	0	0	0	0	0	0
MUNICIPALITY OF GAZİANTEP GREATER CITY	504	727	871	19	28	17	0	0	0	0
MUNICIPALITY OF İSKENDERUN	0	99	122	150	173	32	30	12	0	0
METROPOLITAN MUNICIPALITY OF İSTANBUL	64	104	138	173	21	26	32	37	38	0
MUNICIPALITY OF İZMİR GREATER CITY	9	0	0	0	0	0	0	0	0	0
MUNICIPALITY OF İZMİT GREATER CITY	0	0	1,119	1,253	1,292	0	0	0	0	0
İZMİR WATER AND SEWERAGE AUTHORITY	2,193	3,448	4,376	242	520	825	1,167	1,463	1,694	162
UNION OF MARMARİS-İÇMELER-ARMUTALAN MUNICIPALITIES	0	0	0	0	0	3	0	0	0	0
MUNICIPALITY OF MENEMEN	150	366	564	743	854	959	1,065	1,167	1,243	1,281
MUNICIPALITY OF MİLAS	0	0	0	2	6	12	16	21	25	1
MUNICIPALITY OF SİİRT	0	0	0	0	0	0	0	0	1	0
MUNICIPALITY OF ŞANLIURFA	0	0	0	0	3	10	16	22	27	29
MUNICIPALITY OF YOZGAT	49	71	87	98	1	1	1	1	0	0
<b>FUNDS</b>	<b>2,427</b>	<b>10,884</b>	<b>20,150</b>	<b>26,204</b>	<b>37,194</b>	<b>46,215</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
PUBLIC PARTICIPATION FUND (2)	1,640	1,662	1,675	1,686	1,696	0	0	0	0	0
SDİF-SAVING DEPOSIT INSURANCE FUND	787	9,222	18,475	24,518	35,499	46,215	0	0	0	0
<b>NON-FINANCIAL INSTITUTIONS</b>	<b>423</b>	<b>713</b>	<b>957</b>	<b>778</b>	<b>155</b>	<b>1,104</b>	<b>1,460</b>	<b>1,728</b>	<b>433</b>	<b>550</b>
<b>SOEs</b>	<b>242</b>	<b>447</b>	<b>630</b>	<b>763</b>	<b>137</b>	<b>1,061</b>	<b>1,405</b>	<b>1,728</b>	<b>433</b>	<b>550</b>
ÇUKUROVA ELECTRICITY INC.	0	17	38	0	0	0	0	0	0	0
ELECTRICITY GENERATION CO. INC.	0	0	0	0	0	0	14	0	0	0
TURKISH STATE RAILWAYS	32	380	567	734	106	1,032	1,392	1,728	433	550
TURKISH IRON AND STEEL WORKS	18	23	26	28	30	29	0	0	0	0
TURKISH ELECTRICITY TRANSMISSION INC.	182	0	0	0	0	0	0	0	0	0
TURKISH HARD COAL CORP.	11	27	0	0	0	0	0	0	0	0
<b>PUBLIC CORPORATIONS</b>	<b>181</b>	<b>266</b>	<b>326</b>	<b>15</b>	<b>18</b>	<b>43</b>	<b>55</b>	<b>0</b>	<b>0</b>	<b>0</b>
İZMİT GAS DISTRIBUTION COMPANY	181	266	326	15	18	43	55	0	0	0
<b>PRIVATE SECTOR</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NON-FINANCIAL INSTITUTIONS</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>FOUNDATIONS</b>	<b>0</b>	<b>3</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
BAŞKENT UNIVERSITY	0	3	2	0	0	0	0	0	0	0
<b>Grand Total / GDP (%)</b>	<b>1.9</b>	<b>4.0</b>	<b>5.6</b>	<b>4.9</b>	<b>5.6</b>	<b>6.3</b>	<b>0.9</b>	<b>0.9</b>	<b>0.8</b>	<b>..</b>

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

(2) The receivables regarding Public Participation Fund have been waived on the basis of article no:29 of Budget Law for 2007.

## COLLECTIONS FROM RECEIVABLES (1)

BORROWER (Million TL)	2002	2003	2004	2005	2006	2007	2008	2009	2010	Jan-Aug 2011
<b>GRAND TOTAL</b>	<b>2,605.5</b>	<b>1,969.7</b>	<b>1,537.9</b>	<b>6,809.4</b>	<b>2,053.3</b>	<b>3,198.2</b>	<b>4,302.3</b>	<b>1,793.8</b>	<b>2,641.1</b>	<b>1,201.9</b>
<b>PUBLIC SECTOR</b>	<b>2,413.3</b>	<b>1,747.1</b>	<b>1,343.7</b>	<b>6,591.2</b>	<b>1,922.8</b>	<b>3,077.5</b>	<b>4,166.9</b>	<b>1,649.4</b>	<b>2,477.9</b>	<b>1,126.0</b>
<b>GENERAL GOVERNMENT</b>	<b>1,460.7</b>	<b>499.7</b>	<b>769.5</b>	<b>4,710.1</b>	<b>1,381.3</b>	<b>2,465.0</b>	<b>2,333.7</b>	<b>677.4</b>	<b>506.2</b>	<b>292.8</b>
<b>SOCIAL SECURITY INSTITUTIONS</b>	<b>0.0</b>	<b>0.4</b>	<b>1.7</b>	<b>1.2</b>	<b>0.0</b>	<b>0.2</b>	<b>0.7</b>	<b>1.4</b>	<b>0.7</b>	<b>0.5</b>
SOCIAL SECURITY INSTITUTION	0.0	0.0	0.0	0.0	0.0	0.2	0.7	1.4	0.7	0.5
SSO-SOCIAL SECURITY ORGANIZATION	0.0	0.4	1.7	1.2	0.0	0.0	0.0	0.0	0.0	0.0
<b>CENTRAL GOVERNMENT</b>	<b>34.0</b>	<b>48.1</b>	<b>335.6</b>	<b>75.1</b>	<b>13.5</b>	<b>15.0</b>	<b>21.6</b>	<b>45.5</b>	<b>52.6</b>	<b>35.2</b>
UNIVERSITY OF ANADOLU	0.0	5.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ENERGY MARKET REGULATORY AUTHORITY	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
İSTANBUL UNIVERSITY (PRESIDENCY)	0.0	0.0	3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL DIRECTORATE OF MINERAL RESEARCH AND EXPLORATION	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.0	0.0	0.0
PRIVATIZATION ADMINISTRATION	30.6	35.9	325.8	64.3	2.6	9.6	16.7	42.2	49.5	30.3
SÜLEYMAN DEMİREL UNIVERSITY	1.9	4.5	4.6	3.6	4.1	2.6	0.7	0.0	0.0	0.0
TURKISH STANDARDS INSTITUTION	0.0	0.7	1.2	4.2	3.7	0.0	1.6	0.0	0.0	0.0
TÜBİTAK - MARMARA RESEARCH CENTER	0.0	0.0	0.0	0.9	1.0	0.9	0.8	1.1	1.0	1.1
TÜBİTAK - NATIONAL METROLOGY INSTITUTE	0.0	0.0	0.0	1.3	1.4	1.3	1.1	1.5	1.4	1.5
TURKISH PATENT INSTITUTE	0.1	0.0	0.0	0.4	0.5	0.4	0.4	0.5	0.5	0.5
TURKISH ATOMIC ENERGY AUTHORITY	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.2	1.8
TURKISH YÜKSEK İHTİSAS EDUCATION AND RESEARCH HOSPITAL	1.2	0.8	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>LOCAL GOVERNMENTS</b>	<b>426.7</b>	<b>451.2</b>	<b>346.7</b>	<b>413.8</b>	<b>498.5</b>	<b>665.5</b>	<b>610.4</b>	<b>630.5</b>	<b>452.8</b>	<b>257.1</b>
MUNICIPALITY OF ADANA GREATER CITY	12.4	14.4	13.9	59.0	56.7	26.9	40.8	38.2	30.1	22.2
MUNICIPALITY OF ADAPAZARI GREATER CITY	3.6	3.7	3.6	2.2	2.7	4.2	5.9	10.2	9.8	5.4
MUNICIPALITY OF ALANYA	0.5	0.3	0.0	0.7	2.3	1.4	1.4	2.9	2.0	0.8
MUNICIPALITY OF ANKARA GREATER CITY	71.0	30.9	0.0	0.0	0.0	111.6	182.6	168.4	95.5	23.0
MUNICIPALITY OF ANTALYA GREATER CITY	20.3	17.7	17.5	16.2	8.6	4.3	5.1	5.3	5.7	2.4
GENERAL DIRECTORATE OF ANTALYA WATER AND SEWERAGE	19.2	23.1	11.9	6.2	6.0	14.0	18.3	14.9	14.1	9.9
ADANA WATER AND SEWERAGE ADMINISTRATION	1.2	1.3	1.5	1.3	1.6	1.4	1.7	6.2	5.6	3.3
ANKARA WATER AND SEWERAGE ADMINISTRATION	30.1	56.1	46.1	35.9	32.2	20.8	21.4	22.2	20.1	11.7
MUNICIPALITY OF BAFRA	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF BANDIRMA	1.4	2.9	3.6	2.7	3.2	2.5	2.2	2.7	3.1	1.9
MANUCIPALITY OF BATMAN	0.0	0.0	0.1	0.1	0.1	0.2	0.3	0.8	1.2	1.3
MUNICIPALITY OF BURSA GREATER CITY	31.3	54.6	67.1	64.6	64.6	51.5	46.4	34.2	30.9	17.6
BUSKİ - BURSA WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.1
MUNICIPALITY OF DALAMAN	0.1	0.1	0.0	0.0	0.1	0.4	0.4	0.5	0.5	0.9
MUNICIPALITY OF DENİZLİ	0.1	0.1	0.4	0.3	0.3	0.3	0.3	0.8	1.1	0.7
MUNICIPALITY OF DIDİM	0.0	1.0	0.0	0.0	0.0	0.0	0.1	0.1	0.3	0.3
DİYARBAKIR WATER AND SEWERAGE ADMINISTRATION	0.7	2.0	1.9	1.7	2.4	3.2	5.3	6.2	5.6	3.3
ELECTRICITY, GAS AND OMNIBUS AUTH, OF ANKARA	0.1	14.6	34.5	0.0	36.4	63.2	0.0	0.0	0.0	0.0
ERZURUM WATER AND SEWERAGE ADMINISTRATION	0.0	0.2	1.3	0.9	5.2	4.7	5.0	3.0	2.7	0.7
ELECTRICITY, GAS AND OMNIBUS AUTH, OF İZMİR	0.3	3.3	3.2	1.7	0.0	0.0	0.0	0.0	0.0	0.0
ESKİŞEHİR WATER AND SEWERAGE ADMINISTRATION	5.1	5.4	2.1	2.0	2.1	1.8	1.6	1.9	1.3	0.4
MUNICIPALITY OF FETHİYE	0.1	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.5	1.1
MUNICIPALITY OF FOÇA	0.0	0.0	0.3	0.0	4.3	0.2	0.0	0.0	0.0	0.0
GAZİANTEP WATER AND SEWERAGE ADMINISTRATION	3.5	13.7	16.1	28.9	14.6	16.0	17.2	0.0	0.0	0.0
MUNICIPALITY OF GAZİANTEP GREATER CITY	9.8	25.6	4.7	1.2	10.6	18.0	22.8	31.7	17.4	1.0
MUNICIPALITY OF İSKENDERUN	1.1	0.5	0.1	0.0	0.1	1.0	0.6	0.8	2.0	2.2
İSTANBUL WATER & SEWERAGE ADMINISTRATION	169.6	58.4	15.9	7.2	8.4	7.5	8.6	8.8	7.7	4.5
METROPOLITAN MUNICIPALITY OF İSTANBUL	0.0	9.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MUNICIPALITY OF İZMİR GREATER CITY	19.6	56.2	46.4	76.5	161.6	252.7	149.8	151.4	95.7	97.1
MUNICIPALITY OF İZMİT GREATER CITY	8.8	17.0	14.2	68.0	38.1	29.4	50.1	82.9	71.7	26.3
İZMİR WATER AND SEWERAGE AUTHORITY	6.3	27.1	26.3	20.9	18.8	10.3	0.0	0.0	0.0	0.0
KAYSERİ METROPOLITAN MUNICIPALITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.3	1.1
KAYSERİ WATER AND SEWERAGE ADMINISTRATION	1.2	1.6	3.8	3.3	3.9	4.9	7.4	7.7	6.9	4.0
MUNICIPALITY OF KONYA GREATER CITY	6.7	5.7	4.2	3.4	2.1	1.0	1.2	1.2	1.1	0.6
KONYA WATER AND SEWERAGE ADMINISTRATION	0.0	0.0	0.0	0.3	1.0	1.8	2.0	8.7	1.3	0.7
MUNICIPALITY OF MALATYA	0.1	0.4	0.7	0.7	0.9	0.8	1.0	1.0	0.9	0.5
UNION OF MARMARİS-İÇMELER-ARMUTALAN MUNICIPALITIES	0.2	0.1	0.0	0.0	0.0	0.3	0.4	1.0	1.1	0.6
MUNICIPALITY OF MENEMEN	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.4	0.4
MUNICIPALITY OF MERSİN GREATER CITY	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.0
MUNICIPALITY OF MİLAS	0.0	0.0	0.0	0.3	0.1	0.3	0.7	0.5	0.4	0.4
MUNICIPALITY OF SAMSUN GREATER CITY	0.0	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.4
SASKİ - SAMSUN SU VE KANALİZASYON İDARESİ	0.0	0.0	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1
MANUCIPALITY OF SİİRT	0.0	0.0	0.0	0.0	0.0	0.1	0.1	1.0	0.7	1.2
MANUCIPALITY OF SİVAS GREATER CITY	0.0	0.0	0.0	0.3	0.1	0.2	0.8	1.6	1.7	1.1
MUNICIPALITY OF ŞANLIURFA	0.0	0.0	2.0	1.9	1.2	0.7	0.9	1.2	3.1	3.0
MUNICIPALITY OF TARSUS	1.9	2.8	2.3	4.5	7.1	6.9	7.0	9.0	8.8	4.9
MUNICIPALITY OF YOZGAT	0.0	0.1	0.0	0.1	0.0	0.2	0.1	0.2	0.5	0.1
MUNICIPALITY OF ZONGULDAK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.0
<b>FUNDS</b>	<b>1,000.0</b>	<b>0.0</b>	<b>85.6</b>	<b>4,220.1</b>	<b>869.3</b>	<b>1,784.4</b>	<b>1,701.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
SDİF-SAVING DEPOSIT INSURANCE FUND	1,000.0	0.0	85.6	4,220.1	869.3	1,784.4	1,701.0	0.0	0.0	0.0

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

CONTINUE →

## COLLECTIONS FROM RECEIVABLES (1)

BORROWER (Million TL)	2002	2003	2004	2005	2006	2007	2008	2009	2010	Jan-Aug 2011
<b>NON-FINANCIAL INSTITUTIONS</b>	<b>871.3</b>	<b>1,036.1</b>	<b>537.1</b>	<b>1,843.8</b>	<b>474.8</b>	<b>533.7</b>	<b>1,754.2</b>	<b>890.3</b>	<b>1,883.8</b>	<b>782.2</b>
<b>ORGANIZATIONS</b>	<b>3.7</b>	<b>14.6</b>	<b>14.7</b>	<b>16.8</b>	<b>24.8</b>	<b>23.2</b>	<b>14.6</b>	<b>20.2</b>	<b>15.9</b>	<b>7.0</b>
İSTANBUL OLIMPIC GAMES PREPERATION & ORGANIZING BOARD	3.5	14.6	14.6	16.7	24.7	23.0	14.4	20.0	15.7	6.9
THE UNION OF CHAMBERS AND COMMODITY EXCHANGES OF TUR.	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.1
<b>SOEs</b>	<b>853.6</b>	<b>1,014.6</b>	<b>515.8</b>	<b>1,822.2</b>	<b>443.8</b>	<b>505.3</b>	<b>1,733.6</b>	<b>645.4</b>	<b>1,683.6</b>	<b>576.1</b>
ASİL STEEL INDUSTRY AND TRADE INC.	0.3	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PETROLEUM PIPELINE CORP.	222.3	52.0	58.9	120.0	130.5	113.9	9.2	10.8	9.6	5.1
ÇUKUROVA ELECTRICITY INC.	26.8	16.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SAE-STATE AIRPORT ENTERPRISE	1.7	2.0	2.1	11.1	0.0	0.0	0.0	0.0	0.0	0.0
EBK - MEAT AND FISH PRODUCTS CORP.	0.8	11.5	7.5	3.2	0.0	0.0	0.0	0.0	0.0	0.0
ELECTRICITY GENERATION CO. INC.	116.1	443.1	303.0	243.1	210.9	283.7	394.2	470.0	1,292.5	176.7
SEKA - DIRECTORATE OF KASTOMONU	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SÜMER HOLDING INC.	2.3	2.2	1.9	0.7	1.7	1.5	6.9	27.7	1.6	0.9
T. WOOL AND MOHAIR IND. CORP.	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH STATE RAILWAYS	0.2	0.2	0.2	3.0	3.3	0.0	1,219 <sup>(2)</sup>	0.0	0.0	0.0
TURKISH IRON AND STEEL WORKS	0.0	0.3	0.3	0.0	0.0	2.9	0.0	0.0	0.0	0.0
TURKISH MARITIME ORGANIZATION INC.	0.3	0.3	0.3	0.2	0.3	0.2	0.3	0.3	0.3	0.0
TURKISH ELECTRICITY DISTRIBUTION INC.	0.0	0.0	0.4	0.7	0.8	0.7	0.7	0.8	0.7	0.4
TURKISH ELECTRICITY TRANSMISSION INC.	0.0	420.8	81.5	25.8	24.6	22.1	23.1	44.0	44.1	12.7
TURKISH ELECTRICITY TRADE AND COMMITMENT INC.	0.0	0.0	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2
GENERAL DIRECTORATE OF AGRICULTURAL ENTERPRISE	1.4	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.0
GENERAL DIRECTORATE OF TURKISH COAL	4.7	4.6	2.4	0.1	0.1	0.1	0.0	0.0	0.0	0.0
TURKISH GRAIN BOARD	439.5	21.4	9.8	865.9	55.9	79.7	80.0	91.3	334.3	380.1
TURKISH HARD COAL CORP.	0.0	0.0	10.5	19.1	15.4	0.0	0.0	0.0	0.0	0.0
TÜGSAŞ - T. FERTILIZER IND.	10.5	1.6	1.7	0.7	0.0	0.0	0.0	0.0	0.0	0.0
T.SHIPPING INDUSTRY CORP.	2.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T. SUGAR PRODUCTION INC	24.3	37.8	34.8	528.0	0.0	0.0	0.0	0.0	0.0	0.0
TZDK - TURKISH AGRICULTURAL EQUIPMENT INSTITUTION	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>PUBLIC CORPORATIONS</b>	<b>14.0</b>	<b>6.9</b>	<b>6.6</b>	<b>4.9</b>	<b>6.2</b>	<b>5.2</b>	<b>6.0</b>	<b>224.7</b>	<b>184.2</b>	<b>199.1</b>
EMLAK REAL ESTATE INVESTMENT TRUST	0.0	0.0	0.0	0.0	0.0	0.0	0.0	155.3	178.6	195.8
İSTANBUL GAS DISTRIBUTION COMPANY	14.0	6.7	6.6	4.9	5.9	5.2	6.0	6.2	5.7	3.3
İZMİT GAS DISTRIBUTION COMPANY	0.0	0.2	0.0	0.0	0.4	0.0	0.0	63.2	0.0	0.0
<b>FINANCIAL INSTITUTIONS</b>	<b>81.3</b>	<b>211.3</b>	<b>37.0</b>	<b>37.3</b>	<b>66.7</b>	<b>78.7</b>	<b>78.9</b>	<b>81.7</b>	<b>87.9</b>	<b>50.9</b>
<b>INSURANCE CORPORATIONS</b>	<b>1.5</b>	<b>5.3</b>	<b>4.7</b>	<b>4.9</b>	<b>12.4</b>	<b>12.4</b>	<b>12.6</b>	<b>15.8</b>	<b>21.3</b>	<b>10.9</b>
TURKISH CATASTROPHIC INSURANCE POOL	1.5	5.3	4.7	4.9	12.4	12.4	12.6	15.8	21.3	10.9
<b>PUBLIC BANKS</b>	<b>79.8</b>	<b>205.9</b>	<b>32.4</b>	<b>32.3</b>	<b>54.3</b>	<b>66.3</b>	<b>66.2</b>	<b>65.9</b>	<b>66.5</b>	<b>40.0</b>
GENERAL DIRECTORATE OF İLLER BANK	14.1	40.9	8.4	3.9	3.7	2.9	3.1	3.1	3.0	1.5
T. EMLAK BANK	16.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T. HALK BANK	13.6	16.0	16.9	15.8	17.6	20.4	22.1	24.3	26.1	15.1
T.EXİMBANK	7.5	5.3	4.1	8.2	26.6	34.9	32.1	33.1	25.7	13.3
DEVELOPMENT BANK OF TURKEY	24.1	12.1	0.4	1.3	2.7	4.0	5.6	5.3	11.8	10.1
T.C. ZİRAAT BANK	3.7	131.7	2.5	3.2	3.7	4.2	3.3	0.0	0.0	0.0
<b>PRIVATE SECTOR</b>	<b>192.2</b>	<b>222.6</b>	<b>194.2</b>	<b>218.2</b>	<b>130.5</b>	<b>120.7</b>	<b>135.4</b>	<b>144.4</b>	<b>163.2</b>	<b>76.0</b>
<b>FOUNDATIONS</b>	<b>8.5</b>	<b>5.3</b>	<b>11.3</b>	<b>52.2</b>	<b>3.4</b>	<b>3.1</b>	<b>2.7</b>	<b>3.5</b>	<b>3.4</b>	<b>3.6</b>
BAŞKENT UNIVERSITY	8.3	5.2	11.3	49.0	0.0	0.0	0.0	0.0	0.0	0.0
BİLKENT UNIVERSITY	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
KOÇ UNIVERSITY	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TURKISH TECHNOLOGY DEVELOPMENT FOUNDATION	0.0	0.0	0.0	3.1	3.4	3.1	2.7	3.5	3.4	3.6
<b>COMPANIES</b>	<b>82.6</b>	<b>81.9</b>	<b>73.9</b>	<b>55.2</b>	<b>24.3</b>	<b>7.8</b>	<b>9.0</b>	<b>9.4</b>	<b>2.8</b>	<b>0.4</b>
EREĞLİ IRON & STEEL WORKS CO.	71.4	70.8	68.2	54.6	23.6	7.1	8.2	8.6	2.1	0.0
CARDIOLOGY FOUNDATION FLORENCE NIGHTINGALE HOSPITAL	0.7	0.7	0.7	0.6	0.7	0.7	0.8	0.8	0.7	0.4
TELEKOM - TURKISH TELECOM	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
THY - TURKISH AIRLINES	0.6	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TÜPRAŞ - T. PETROLIUM RAFINERIES	9.9	9.7	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>ORGANIZATIONS</b>	<b>0.3</b>	<b>1.1</b>	<b>0.8</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.4</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>
BALIKESİR INDUSTRIAL ZONE	0.1	0.9	0.7	0.6	0.6	0.7	0.4	0.5	0.4	0.4
BURSA MUSTAFAKEMALPAŞA ORGANIZED INDUSTRIAL ZONE	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
KÜTAHYA INDUSTRIAL ZONE	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0
<b>BANKS</b>	<b>100.9</b>	<b>134.3</b>	<b>108.4</b>	<b>110.1</b>	<b>102.1</b>	<b>109.0</b>	<b>123.3</b>	<b>130.9</b>	<b>156.6</b>	<b>71.5</b>
SYB - INDUSTRIAL INVESTMENT BANK	29.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
T. GARANTİ BANK	3.8	3.5	3.2	2.9	1.4	0.0	0.0	0.0	0.0	0.0
T. VAKIFLAR BANK T.A.O.	20.3	19.8	15.0	14.4	14.1	20.9	24.0	22.6	39.1	25.0
TOPRAKBANK A.Ş.	2.3	2.1	1.8	1.7	0.8	0.0	0.0	0.0	0.0	0.0
TURKISH INDUSTRIAL DEVELOPMENT BANK	38.6	102.9	83.4	86.6	83.7	88.1	99.3	108.2	117.4	46.5
YAPI VE KREDİ BANK CORP.	6.6	6.0	5.0	4.6	2.2	0.0	0.0	0.0	0.0	0.0
<b>Grand Total / GSYİH (%)</b>	<b>0.7</b>	<b>0.4</b>	<b>0.3</b>	<b>1.0</b>	<b>0.3</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>..</b>

(1) Provisional (Collections from Treasury Receivables under the Law No.4749).

(2) Transaction Due to the Provisional Article 16 of Law No. 4749

## OTHER TREASURY CLAIMS STOCK <sup>(1) (2)</sup>

Thousand TL	2010			2011 Q2		
	Outstanding Overdue Claims	Projected Claims Stock	Total	Outstanding Overdue Claims	Projected Claims Stock	Total
Municipalities	0	141,877	141,877	0	89,899	89,899
Credits from the Decree of the Council of Ministers (No.2001/2312)	0	23,116	23,116	0	21,955	21,955
Public Banks	62	2,756,835	2,756,897	66	2,838,127	2,838,193
Onlending Agreements	0	505	505	0	465	465
Incentive Credits	0	113,387	113,387	0	109,883	109,883
Foundations	0	12,923	12,923	0	12,923	12,923
Funds	0	0	0	0	1,048,058	1,048,058
Other	539,251	104,800	644,051	609,185	25,029	634,214
<b>TOTAL</b>	<b>539,313</b>	<b>3,153,443</b>	<b>3,692,756</b>	<b>609,251</b>	<b>4,146,340</b>	<b>4,755,591</b>

(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.

## COLLECTIONS FROM OTHER TREASURY CLAIMS <sup>(1) (2)</sup>

	2010		2011 Q2	
	Thousand TL	(%)	Thousand TL	(%)
Municipalities	89,685	36	51,978	52
Credits from the Decree of the Council of Ministers (No.2001/2312)	3,184	1	1,161	1
Public Banks	87,847	35	40	0
Onlending Agreements	142	0	33	0
Incentive Credits	35,571	14	3,503	4
Foundations	0	0	0	0
Funds	0	0	0	0
Other	35,804	14	43,052	43
<b>TOTAL</b>	<b>252,233</b>	<b>100</b>	<b>99,767</b>	<b>100</b>

(1) Provisional.

(2) The collected amounts comprise the transactions of foreign exchange gains or losses and stock revisions which are done yearly.

75<sup>th</sup> issue of Public Debt Management Report will be published on 31<sup>th</sup> October, 2011 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 August 2011. Information contained in this report can be used provided that the source is cited.

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