

TURKEY

(US\$ million, unless otherwise indicated)

	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
1. SUMMARY DEBT DATA										
TOTAL DEBT STOCKS (EDT)	..	19,131	49,424	56,554	68,608	66,255	73,790	81,832	91,162	102,074
Long-term debt (LDOD)	1,888	15,575	39,924	43,894	50,075	54,601	57,405	60,634	67,934	74,450
Public and publicly guaranteed	1,846	15,040	38,870	40,463	44,067	48,443	50,326	48,216	47,590	49,932
Private nonguaranteed	42	535	1,054	3,431	6,008	6,159	7,079	12,418	20,344	24,518
Use of IMF credit	74	1,054	0	0	0	344	685	662	594	388
Short-term debt	..	2,502	9,500	12,660	18,533	11,310	15,701	20,536	22,634	27,236
of which interest arrears on LDOD	..	12	0	0	0	0	0	0	0	0
Official creditors	..	12	0	0	0	0	0	0	0	0
Private creditors	..	0	0	0	0	0	0	0	0	0
Memo: principal arrears on LDOD	..	23	0	0	0	0	0	0	0	0
Official creditors	..	21	0	0	0	0	0	0	0	0
Private creditors	..	1	0	0	0	0	0	0	0	0
Memo: export credits	..	0	11,519	11,485	11,280	12,831	11,056	12,111	13,928	16,487
TOTAL DEBT FLOWS										
Disbursements	407	3,115	5,243	8,425	10,003	5,982	6,980	12,090	17,486	7,812
Long-term debt	332	2,475	5,243	8,425	10,003	5,644	6,638	12,090	17,486	7,812
IMF purchases	75	640	0	0	0	337	341	0	0	0
Principal repayments	158	750	4,010	5,330	4,635	6,277	7,017	6,476	6,794	8,332
Long-term debt	131	595	3,961	5,330	4,635	6,277	7,017	6,476	6,767	8,108
IMF repurchases	27	155	49	0	0	0	0	0	28	223
Net flows on debt	1,033	1,259	4,988	6,638	11,241	-7,518	4,353	10,448	12,790	4,082
of which short-term debt	..	-1,106	3,755	3,543	5,873	-7,223	4,391	8,355	2,098	4,602
Interest payments (INT)	..	858	3,412	3,756	4,026	3,979	4,431	4,619	4,555	4,870
Long-term debt	44	507	2,891	3,186	3,176	3,199	3,464	3,389	3,226	3,398
IMF charges	0	51	4	0	0	4	24	30	29	25
Short-term debt	..	299	517	570	850	776	942	1,200	1,300	1,447
Net transfers on debt	..	402	1,576	2,882	7,215	-11,497	-77	5,829	8,235	-788
Total debt service paid (TDS)	..	1,607	7,422	9,086	8,661	10,255	11,448	11,095	11,349	13,202
Long-term debt	176	1,102	6,852	8,516	7,811	9,476	10,482	9,866	9,993	11,507
IMF repurchases and charges	27	206	53	0	0	4	24	30	57	248
Short-term debt (interest only)	..	299	517	570	850	776	942	1,200	1,300	1,447
2. AGGREGATE NET RESOURCE FLOWS AND NET TRANSFERS (LONG-TERM)										
NET RESOURCE FLOWS	300	2,083	2,805	4,211	6,994	1,344	1,575	7,409	12,157	1,585
Net flow of long-term debt (ex. IMF)	201	1,880	1,282	3,095	5,368	-632	-379	5,613	10,720	-297
Foreign direct investment (net)	58	18	684	844	636	608	885	722	805	940
Portfolio equity flows	0	0	35	0	534	1,059	630	799	577	880
Grants (excluding technical coop.)	41	185	804	272	457	309	439	274	56	62
Memo: technical coop. grants	14	38	149	179	175	175	198	212	176	128
official net resource flows	257	1,423	1,023	-237	-280	-294	-741	-566	-65	-57
private net resource flows	43	660	1,782	4,448	7,274	1,637	2,316	7,975	12,223	1,641
NET TRANSFERS	222	1,545	-247	605	3,399	-2,285	-2,329	3,519	8,402	-2,364
Interest on long-term debt	44	507	2,891	3,186	3,176	3,199	3,464	3,389	3,226	3,398
Profit remittances on FDI	34	31	161	420	419	430	440	500	530	550
Memo: official net transfers	220	1,212	-20	-1,294	-1,394	-1,272	-1,717	-1,397	-764	-862
private net transfers	2	333	-227	1,900	4,793	-1,014	-612	4,916	9,165	-1,502
3. MAJOR ECONOMIC AGGREGATES										
Gross national product (GNP)	18,071	69,742	152,300	161,763	181,619	130,355	172,071	184,215	194,350	204,188
Exports of goods & services (XGS)	..	5,743	25,205	28,318	30,317	32,708	41,397	50,616	58,101	62,378
of which workers remittances	..	2,071	3,246	3,008	2,919	2,627	3,327	3,542	4,197	5,356
Imports of goods & services (MGS)	..	9,251	29,077	30,343	37,599	30,542	44,904	53,958	61,449	60,878
International reserves (RES)	440	3,298	7,626	7,508	7,846	8,633	13,891	17,819	19,746	20,568
Current account balance	..	-3,408	-2,625	-974	-6,433	2,631	-2,338	-2,437	-2,679	1,871
4. DEBT INDICATORS										
EDT / XGS (%)	..	333.1	196.1	199.7	226.3	202.6	178.3	161.7	156.9	163.6
EDT / GNP (%)	..	27.4	32.5	35.0	37.8	50.8	42.9	44.4	46.9	50.0
TDS / XGS (%)	..	28.0	29.4	32.1	28.6	31.4	27.7	21.9	19.5	21.2
INT / XGS (%)	..	14.9	13.5	13.3	13.3	12.2	10.7	9.1	7.8	7.8
INT / GNP (%)	..	1.2	2.2	2.3	2.2	3.1	2.6	2.5	2.3	2.4
RES / EDT (%)	..	17.2	15.4	13.3	11.4	13.0	18.8	21.8	21.7	20.2
RES / MGS (months)	..	4.3	3.2	3.0	2.5	3.4	3.7	4.0	3.9	4.1
Short-term / EDT (%)	..	13.1	19.2	22.4	27.0	17.1	21.3	25.1	24.8	26.7
Concessional / EDT (%)	..	20.4	15.1	12.8	10.4	11.6	10.2	8.0	6.2	5.7
Multilateral / EDT (%)	..	11.2	19.5	17.0	13.6	14.0	12.1	9.4	7.3	6.3

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	1970	1980	1990	1992	1993	1994	1995	1996	1997	1998
5. LONG-TERM DEBT										
DEBT OUTSTANDING (LDOD)	1,888	15,575	39,924	43,894	50,075	54,601	57,405	60,634	67,934	74,450
Public and publicly guaranteed	1,846	15,040	38,870	40,463	44,067	48,443	50,326	48,216	47,590	49,932
Official creditors	1,766	9,636	18,150	17,611	17,055	17,848	17,333	15,202	13,728	14,546
Multilateral	383	2,149	9,627	9,590	9,325	9,298	8,962	7,708	6,606	6,469
Concessional	110	242	825	961	1,020	1,114	1,145	855	691	604
Bilateral	1,383	7,487	8,523	8,021	7,730	8,550	8,371	7,494	7,122	8,077
Concessional	1,328	3,661	6,625	6,287	6,079	6,566	6,413	5,718	4,991	5,220
Private creditors	81	5,405	20,720	22,852	27,012	30,595	32,993	33,014	33,862	35,386
Bonds	20	64	4,976	8,081	11,755	13,022	13,646	14,185	15,075	14,632
Commercial banks	8	4,112	13,403	11,794	11,864	13,707	15,643	15,358	15,319	17,415
Other private	53	1,229	2,341	2,977	3,393	3,865	3,705	3,470	3,468	3,339
Private nonguaranteed	42	535	1,054	3,431	6,008	6,159	7,079	12,418	20,344	24,518
Bonds	0	0	16	66	50	149	149	174	124	794
Commercial banks	42	535	1,038	3,365	5,958	6,009	6,929	12,244	20,220	23,724
Memo:										
IBRD	54	1,158	6,272	5,564	5,285	5,195	4,939	4,260	3,587	3,446
IDA	83	189	157	148	142	136	130	124	118	112
DISBURSEMENTS	332	2,475	5,243	8,425	10,003	5,644	6,638	12,090	17,486	7,812
Public and publicly guaranteed	331	2,400	4,700	6,196	6,764	4,281	4,862	5,728	8,323	6,265
Official creditors	310	1,618	2,139	1,345	1,133	1,250	808	1,144	1,810	1,647
Multilateral	126	476	1,083	885	747	474	466	634	539	426
Concessional	7	10	12	0	82	25	8	2	44	3
Bilateral	185	1,142	1,056	461	387	777	342	510	1,271	1,220
Concessional	177	801	900	197	163	357	117	241	380	232
Private creditors	21	782	2,562	4,850	5,631	3,030	4,053	4,584	6,514	4,619
Bonds	0	0	644	3,043	3,709	898	2,343	2,921	3,711	1,997
Commercial banks	0	600	1,435	1,167	815	1,294	1,256	1,100	1,958	2,212
Other private	21	182	483	640	1,108	838	455	563	845	410
Private nonguaranteed	1	75	543	2,230	3,239	1,364	1,777	6,362	9,163	1,546
Bonds	0	0	0	50	0	99	0	25	0	670
Commercial banks	1	75	543	2,180	3,239	1,264	1,777	6,337	9,163	876
Memo:										
IBRD	18	313	627	286	354	343	422	489	266	271
IDA	7	0	0	0	0	0	0	0	0	0
PRINCIPAL REPAYMENTS	131	595	3,961	5,330	4,635	6,277	7,017	6,476	6,767	8,108
Public and publicly guaranteed	128	566	3,677	4,604	3,973	4,777	5,984	5,454	5,530	7,298
Official creditors	95	379	1,920	1,854	1,870	1,853	1,988	1,985	1,931	1,765
Multilateral	70	66	825	1,048	1,137	1,180	1,229	1,259	1,090	941
Concessional	22	1	23	19	13	33	54	197	139	125
Bilateral	24	314	1,094	807	732	673	759	726	841	824
Concessional	18	77	364	413	388	433	465	435	531	391
Private creditors	34	186	1,758	2,749	2,104	2,924	3,996	3,470	3,599	5,533
Bonds	0	1	47	389	103	539	1,716	1,368	1,686	3,201
Commercial banks	1	154	1,204	1,462	1,306	1,827	1,579	1,454	1,259	1,689
Other private	32	31	508	899	695	558	701	648	654	643
Private nonguaranteed	3	29	283	726	662	1,500	1,033	1,022	1,237	810
Bonds	0	0	0	0	16	0	0	0	50	0
Commercial banks	3	29	283	726	646	1,500	1,033	1,022	1,187	810
Memo:										
IBRD	3	45	620	728	748	800	882	815	692	637
IDA	0	1	4	5	6	6	6	6	6	6
NET FLOWS ON DEBT	201	1,880	1,282	3,095	5,368	-632	-379	5,613	10,720	-297
Public and publicly guaranteed	203	1,834	1,023	1,592	2,791	-496	-1,123	273	2,794	-1,033
Official creditors	216	1,239	219	-509	-737	-603	-1,180	-841	-121	-118
Multilateral	55	410	258	-163	-391	-707	-763	-625	-552	-515
Concessional	-15	9	-11	-19	69	-8	-45	-195	-96	-122
Bilateral	160	828	-39	-346	-346	104	-417	-216	430	396
Concessional	158	724	536	-216	-225	-77	-348	-194	-152	-159
Private creditors	-13	596	804	2,101	3,527	107	57	1,114	2,915	-915
Bonds	0	-1	597	2,654	3,605	360	627	1,553	2,025	-1,205
Commercial banks	-1	446	231	-295	-491	-533	-323	-354	699	524
Other private	-11	151	-25	-259	413	280	-246	-85	191	-233
Private nonguaranteed	-2	46	260	1,504	2,577	-136	744	5,340	7,926	736
Bonds	0	0	0	50	-16	99	0	25	-50	670
Commercial banks	-2	46	260	1,454	2,593	-236	744	5,315	7,976	66
Memo:										
IBRD	15	268	6	-442	-394	-457	-460	-326	-426	-366
IDA	7	-1	-4	-5	-6	-6	-6	-6	-6	-6

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INTEREST PAYMENTS (LINT)	44	507	2,891	3,186	3,176	3,199	3,464	3,389	3,226	3,398
Public and publicly guaranteed	42	487	2,830	2,861	2,997	2,875	3,126	2,918	2,961	3,214
Official creditors	37	211	1,043	1,057	1,114	978	977	830	698	805
Multilateral	11	128	688	713	693	668	656	561	466	519
Concessional	2	4	30	44	35	40	44	36	24	22
Bilateral	26	84	355	345	421	310	321	270	232	287
Concessional	25	33	172	216	303	204	204	172	154	139
Private creditors	5	276	1,787	1,804	1,883	1,897	2,149	2,088	2,262	2,409
Bonds	1	4	383	533	741	993	1,074	1,009	993	1,173
Commercial banks	1	250	1,204	983	891	662	782	780	1,045	1,005
Other private	3	21	200	288	250	242	293	300	224	231
Private nonguaranteed	2	20	61	325	179	324	339	471	265	185
Bonds	0	0	1	2	2	2	13	12	13	12
Commercial banks	2	20	60	323	177	322	326	459	252	173
Memo:										
IBRD	3	88	512	479	436	418	396	339	273	245
IDA	1	1	1	1	1	1	1	1	1	1
NET TRANSFERS ON DEBT	156	1,373	-1,609	-91	2,192	-3,831	-3,843	2,224	7,494	-3,695
Public and publicly guaranteed	161	1,347	-1,808	-1,269	-206	-3,371	-4,248	-2,645	-167	-4,247
Official creditors	178	1,027	-824	-1,566	-1,851	-1,580	-2,157	-1,671	-820	-924
Multilateral	44	283	-431	-875	-1,084	-1,374	-1,418	-1,185	-1,018	-1,033
Concessional	-17	5	-41	-62	34	-48	-89	-231	-120	-143
Bilateral	134	744	-394	-691	-767	-206	-738	-485	198	109
Concessional	134	691	363	-432	-528	-281	-552	-366	-305	-298
Private creditors	-18	320	-983	297	1,645	-1,790	-2,092	-974	653	-3,323
Bonds	-1	-5	214	2,121	2,864	-634	-447	544	1,033	-2,378
Commercial banks	-2	196	-973	-1,278	-1,382	-1,195	-1,106	-1,134	-347	-481
Other private	-15	130	-225	-547	163	38	-539	-385	-33	-464
Private nonguaranteed	-5	26	199	1,179	2,398	-461	405	4,869	7,661	552
Bonds	0	0	-1	48	-18	98	-13	13	-63	658
Commercial banks	-5	26	200	1,131	2,416	-558	418	4,856	7,724	-107
Memo:										
IBRD	12	179	-505	-921	-829	-875	-856	-665	-699	-611
IDA	7	-2	-5	-6	-7	-7	-7	-7	-7	-7
DEBT SERVICE (LTDS)	176	1,102	6,852	8,516	7,811	9,476	10,482	9,866	9,993	11,507
Public and publicly guaranteed	170	1,053	6,508	7,465	6,970	7,651	9,110	8,372	8,490	10,512
Official creditors	132	591	2,963	2,912	2,984	2,831	2,965	2,815	2,630	2,570
Multilateral	81	193	1,514	1,760	1,830	1,848	1,885	1,820	1,557	1,459
Concessional	24	5	53	62	48	73	98	233	163	147
Bilateral	51	398	1,449	1,152	1,153	983	1,081	995	1,073	1,111
Concessional	43	110	537	628	691	638	669	607	685	530
Private creditors	38	462	3,545	4,553	3,986	4,821	6,145	5,558	5,861	7,942
Bonds	1	5	430	922	845	1,532	2,790	2,377	2,678	4,375
Commercial banks	2	405	2,408	2,445	2,197	2,489	2,361	2,233	2,304	2,693
Other private	35	52	707	1,187	945	800	994	948	878	874
Private nonguaranteed	6	49	344	1,051	841	1,824	1,372	1,493	1,502	995
Bonds	0	0	1	2	18	2	13	12	63	12
Commercial banks	6	49	343	1,049	823	1,822	1,359	1,481	1,439	983
Memo:										
IBRD	6	133	1,132	1,207	1,183	1,218	1,278	1,154	965	882
IDA	1	3	5	6	7	7	7	7	7	7
UNDISBURSED DEBT	857	3,706	8,563	8,411	9,392	8,251	7,624	7,824	6,847	8,324
Official creditors	753	2,938	4,823	5,381	5,487	4,577	3,765	4,305	3,326	3,370
Private creditors	104	768	3,740	3,031	3,905	3,674	3,859	3,519	3,521	4,954
Memorandum items										
Concessional LDOD	1,438	3,903	7,450	7,248	7,099	7,680	7,558	6,573	5,682	5,824
Variable rate LDOD	58	4,122	13,577	15,442	18,223	18,636	19,393	23,657	31,917	35,345
Public sector LDOD	1,839	14,956	38,570	39,929	43,542	48,078	50,129	48,100	47,521	49,888
Private sector LDOD	50	620	1,354	3,965	6,533	6,524	7,265	12,524	20,403	24,562

6. CURRENCY COMPOSITION OF LONG-TERM DEBT (PERCENT)

Deutsche mark	17.6	17.0	17.4	17.1	17.3	17.6	16.7	16.8	21.2	22.4
French franc	3.2	5.6	1.6	1.8	1.6	1.6	1.6	1.6	1.5	1.3
Japanese yen	0.0	4.0	12.1	18.7	21.6	23.2	23.3	22.0	18.5	15.8
Pound sterling	6.0	3.8	0.8	0.6	1.0	1.0	0.9	1.0	0.9	1.0
Swiss franc	1.6	8.6	5.2	3.8	3.3	3.0	2.9	2.0	1.6	1.1
U.S.dollars	49.3	43.5	40.0	36.4	36.4	36.2	38.3	41.4	49.2	51.7
Multiple currency	9.1	8.1	18.9	17.4	15.7	14.3	13.3	12.1	3.5	3.1
Special drawing rights	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
All other currencies	13.2	9.4	4.0	4.2	3.1	3.1	3.0	3.1	3.6	3.6

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7. DEBT RESTRUCTURINGS										
Total amount rescheduled	0	0	0	0	0	0	0	0
Debt stock rescheduled	0	0	0	0	0	0	0	0
Principal rescheduled	..	..	0	0	0	0	0	0	0	0
Official	..	..	0	0	0	0	0	0	0	0
Private	..	..	0	0	0	0	0	0	0	0
Interest rescheduled	..	..	0	0	0	0	0	0	0	0
Official	..	..	0	0	0	0	0	0	0	0
Private	..	..	0	0	0	0	0	0	0	0
Debt forgiven	..	..	0	0	9	0	0	0	0	0
Memo: interest forgiven	..	..	0	0	0	0	0	0	0	0
Debt stock reduction	..	..	0	0	0	0	0	0	0	0
of which debt buyback	..	..	0	0	0	0	0	0	0	0
8. DEBT STOCK-FLOW RECONCILIATION										
Total change in debt stocks	..	..	7,847	5,680	12,054	-2,353	7,535	8,042	9,330	10,912
Net flows on debt	1,033	1,259	4,988	6,638	11,241	-7,518	4,353	10,448	12,790	4,082
Net change in interest arrears	..	..	0	0	0	0	0	0	0	0
Interest capitalized	..	..	0	0	0	0	0	0	0	0
Debt forgiveness or reduction	..	..	0	0	-9	0	0	0	0	0
Cross-currency valuation	..	..	2,172	-1,057	373	2,920	655	-2,580	-2,729	2,029
Residual	..	..	687	99	449	2,246	2,527	174	-731	4,801
9. AVERAGE TERMS OF NEW COMMITMENTS										
ALL CREDITORS										
Interest (%)	3.6	8.3	8.4	7.3	5.9	6.2	6.2	6.5	7.5	6.1
Maturity (years)	19.0	16.4	10.2	8.4	10.0	10.4	5.4	9.0	8.0	7.8
Grace period (years)	4.8	5.0	4.6	4.8	5.7	4.7	2.9	4.3	5.0	4.0
Grant element (%)	37.5	17.4	9.2	11.4	20.1	18.6	11.5	16.6	9.8	14.8
Official creditors										
Interest (%)	3.4	7.1	6.7	7.0	4.6	6.0	5.4	4.9	6.7	7.1
Maturity (years)	19.6	18.3	17.0	14.3	20.3	13.7	17.7	16.6	11.2	12.1
Grace period (years)	4.9	5.7	7.3	6.1	6.6	4.8	5.7	4.9	4.2	4.2
Grant element (%)	39.1	22.9	23.4	17.2	38.1	22.2	27.6	31.5	16.0	15.6
Private creditors										
Interest (%)	5.5	14.4	9.4	7.4	6.2	6.2	6.3	7.2	7.6	5.8
Maturity (years)	13.7	7.4	6.5	6.2	7.8	9.5	4.5	5.5	7.4	6.4
Grace period (years)	3.1	1.9	3.2	4.3	5.5	4.7	2.7	4.0	5.1	4.0
Grant element (%)	22.7	-9.6	1.5	9.3	16.1	17.5	10.3	10.0	8.6	14.5
Memorandum items										
Commitments	489	2,925	4,628	6,756	8,032	3,800	4,435	6,395	7,899	6,917
Official creditors	440	2,426	1,624	1,805	1,460	890	318	1,981	1,228	1,660
Private creditors	49	499	3,004	4,952	6,572	2,910	4,118	4,414	6,671	5,257
10. CONTRACTUAL OBLIGATIONS ON OUTSTANDING LONG-TERM DEBT										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
TOTAL										
Disbursements	3,969	2,314	1,087	470	152	121	83	58	36	13
Principal	8,013	8,355	8,982	7,142	7,280	4,527	4,916	3,944	4,571	2,886
Interest	3,880	3,547	3,166	2,647	2,304	1,910	1,688	1,457	1,265	1,015
Official creditors										
Disbursements	1,120	859	604	303	152	121	83	58	36	13
Principal	1,880	2,002	2,498	1,565	1,765	1,115	995	858	760	682
Interest	779	708	627	497	411	317	268	224	187	155
Bilateral creditors										
Disbursements	647	402	212	99	36	22	3	0	0	0
Principal	830	844	852	840	1,114	583	531	454	425	387
Interest	328	313	285	252	208	150	130	112	97	84
Multilateral creditors										
Disbursements	473	457	392	205	116	99	80	58	36	13
Principal	1,050	1,158	1,646	725	651	532	464	404	335	296
Interest	451	395	342	245	203	167	138	112	90	71
Private creditors										
Disbursements	2,849	1,456	483	167	0	0	0	0	0	0
Principal	6,133	6,353	6,484	5,577	5,515	3,413	3,922	3,086	3,811	2,204
Interest	3,102	2,839	2,539	2,150	1,893	1,593	1,420	1,233	1,077	860
Commercial banks										
Disbursements	2,505	1,334	466	164	0	0	0	0	0	0
Principal	1,288	1,828	1,322	1,320	2,099	529	475	377	292	202
Interest	953	936	871	809	730	626	601	579	563	553
Other private										
Disbursements	344	122	17	2	0	0	0	0	0	0
Principal	4,846	4,525	5,162	4,257	3,416	2,883	3,447	2,709	3,519	2,002
Interest	2,149	1,903	1,667	1,342	1,163	967	819	654	514	307