



REPUBLIC OF TURKEY
PRIME MINISTRY

Undersecretariat of Treasury



PUBLIC DEBT MANAGEMENT REPORT

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No: 23

JUNE 2007

**REPUBLIC OF TURKEY
PRIME MINISTRY**

UNDERSECRETARIAT OF TREASURY



**PUBLIC DEBT MANAGEMENT
REPORT**

June 2007



2007 FINANCING PROGRAM

PROGRAM AND REALIZATIONS (1)

Billion YTL	Program	Realization
	January - December	January - May
I. TOTAL DEBT SERVICE	166.5	74.3
Domestic Debt Service	140.3	63.3
Principal	99.6	43.8
Interest	40.7	19.5
External Debt Service	26.2	11.0
Principal	18.2	7.8
Interest	8.0	3.2
II. FINANCING	166.5	74.3
Non - Debt Creating Resources	41.8	18.4
Primary Surplus ⁽²⁾	34.3	12.0
Receipts From On-Lending & Guar. Debt	0.7	0.3
Other	6.8	6.1
Use of Cash Account	2.7	-3.8
Valuation of FX Deposit	0	-1.0
Total Borrowing	122.0	60.7
External Borrowing	17.8	7.0
Eurobond Issue	8.2	4.7
International Institutions	6.6	1.5
Other	3.0	0.8
Domestic Borrowing	104.2	53.7
Market Roll-Over Ratio (Excluding CBT)	%75.9	%88.0
Market Roll-Over Ratio (Excluding CBT and non-competitive bids of public institutions)	%72.4	%86.3
Total Domestic Roll-Over Ratio	%74.2	%84.9
Memo (Billion YTL)		
Net Borrowing	4.2	9.1
Net Domestic Borrowing	4.6	9.9
Net External Borrowing	-0.4	-0.8

(1) Cash based.

(2) Interest receipts from SDIF is included in the primary surplus.

STRATEGIC BENCHMARKS

- Considering domestic cash borrowing;
 - To borrow mainly in YTL,
 - To use fixed rate, YTL instruments as the major source of domestic cash borrowing,
 - To increase the average maturity of domestic cash borrowing taking market conditions into consideration,
- Not to exceed the roll-over ratio associated with foreign exchange denominated domestic debt over 80 percent,
- To keep a certain level of cash reserve so as to reduce the liquidity risk associated with cash and debt management.

BUDGET REALIZATIONS

CENTRAL GOVERNMENT BUDGET REALIZATION AND FINANCING

Milyon YTL	2006		2007				
	January - December	January	February	March	April	May	Total
Central Government Revenues	171,309	12,392	13,236	20,481	14,315	19,725	80,150
Tax Revenues	137,474	11,077	11,540	11,324	9,859	15,423	59,224
Direct Taxes	43,258	3,459	5,359	2,611	2,617	6,618	20,665
Indirect Taxes	94,216	7,618	6,181	8,714	7,242	8,805	38,559
Nontax Revenues	33,835	1,315	1,696	9,157	4,456	4,302	20,926
Central Government Expenditures	175,304	18,488	15,314	15,641	16,363	17,689	83,493
Personnel Expenditure	37,733	4,361	3,427	3,405	3,620	3,575	18,388
Social Security Contributions	5,067	547	429	429	440	445	2,291
Purchase of Goods and Services	18,646	838	1,226	1,397	1,882	1,678	7,021
Interest Payments	45,945	7,021	4,967	3,979	3,080	4,618	23,665
Current Transfers	49,603	4,885	4,557	5,415	5,752	5,742	26,351
Capital Expenditure	11,934	146	484	628	1,076	859	3,193
Capital Transfers	2,637	325	60	53	277	522	1,237
Lending	3,738	366	163	333	235	248	1,346
Contingencies	0	0	0	0	0	0	0
Central Government Primary Balance	41,951	925	2,890	8,820	1,032	6,654	20,321
Central Government Balance	-3,995	-6,096	-2,077	4,841	-2,048	2,036	-3,344
Deferred Payments	-1,355	-1,591	547	70	34	-7,517	-8,457
Other Deferred Payments	1,538	-69	86	-867	86	7,711	6,947
Advances	-1,730	3,778	-4,122	-151	-35	-186	-716
Central Government Cash Balance	-5,541	-3,979	-5,566	3,892	-1,962	2,045	-5,570
Central Government Budget Financing	5,541	3,979	5,566	-3,892	1,962	-2,045	5,570
Borrowing (Net)	2,794	6,459	7,263	494	-1,642	-3,454	9,120
Foreign Borrowing (Net)	-1,668	905	788	-322	-1,383	-234	-247
Receipts	16,755	1,809	3,689	204	142	1,713	7,557
Payments	-18,422	-905	-2,901	-526	-1,525	-1,948	-7,804
Domestic Borrowing (Net)	4,461	5,554	6,475	816	-259	-3,220	9,367
YTL Denominated T-Bills	-8,224	1,140	-1,031	-250	-529	0	-670
Receipts	18,530	4,064	896	2,263	1,097	0	8,320
Payments	-26,754	-2,924	-1,927	-2,513	-1,626	0	-8,990
YTL Denominated G-Bonds	18,171	1,637	7,506	2,414	2,357	-2,952	10,962
Receipts	95,404	9,460	7,602	8,630	5,867	9,305	40,864
Payments	-77,232	-7,823	-96	-6,216	-3,509	-12,257	-29,902
FX Denominated G-Bonds	-5,486	2,777	0	-1,347	-2,087	-268	-925
Receipts	2,297	2,814	0	1,887	1,530	0	6,232
Payments	-7,784	-37	0	-3,234	-3,618	-268	-7,157
Receipts From On-Lending	518	50	82	81	94	16	323
Privatization Revenue	7,159	0	0	0	0	0	0
Payments From SDIF	84	0	0	11	66	20	98
Lending (-)	0	0	0	0	0	0	0
Currency/Deposit And Other Transactions	-5,015	-2,530	-1,778	-4,478	3,444	1,372	-3,971

GENERAL BUDGET FINANCING

Million YTL	2006		2007				
	January - December	January	February	March	April	May	Total
General Budget Balance	-5,507	-5,958	-2,121	4,564	-2,209	1,401	-4,323
Deferred Payments	-603	-1,450	659	-45	138	-7,491	-8,188
Other Deferred Payments	1,393	91	-33	-892	52	7,711	6,930
Advances	-1,702	3,625	-4,064	-136	-46	-164	-785
General Budget Cash Balance	-6,418	-3,692	-5,559	3,492	-2,064	1,457	-6,366
General Budget Financing	6,418	3,692	5,559	-3,492	2,064	-1,457	6,366
Borrowing (Net)	2,787	6,459	7,263	494	-1,642	-3,454	9,120
Foreign Borrowing (Net)	-1,675	905	788	-322	-1,383	-234	-247
Receipts	16,747	1,809	3,689	204	142	1,713	7,557
Payments	-18,422	-905	-2,901	-526	-1,525	-1,948	-7,804
Domestic Borrowing (Net)	4,461	5,554	6,475	816	-259	-3,220	9,367
YTL Denominated T-Bills	-8,224	1,140	-1,031	-250	-529	0	-670
Receipts	18,530	4,064	896	2,263	1,097	0	8,320
Payments	-26,754	-2,924	-1,927	-2,513	-1,626	0	-8,990
YTL Denominated G-Bonds	18,171	1,637	7,506	2,414	2,357	-2,952	10,962
Receipts	95,404	9,460	7,602	8,630	5,867	9,305	40,864
Payments	-77,232	-7,823	-96	-6,216	-3,509	-12,257	-29,902
FX Denominated G-Bonds	-5,486	2,777	0	-1,347	-2,087	-268	-925
Receipts	2,297	2,814	0	1,887	1,530	0	6,232
Payments	-7,784	-37	0	-3,234	-3,618	-268	-7,157
Receipts From On-Lending	527	50	82	81	94	17	324
Privatization Revenue	7,159	0	0	0	0	0	0
Payments From SDIF	84	0	0	11	66	20	98
Lending (-)	0	0	0	0	0	0	0
Currency/Deposit And Other Transactions	-4,139	-2,817	-1,786	-4,078	3,546	1,959	-3,175

PROGRAM DEFINED CENTRAL GOVERNMENT PRIMARY SURPLUS ⁽¹⁾

Million YTL	2006		2007				
	January -December	January	February	March	April	May	Total
1. Central Government Budget Revenues (Public Accounts Bulletin)	171,309	12,392	13,236	20,481	14,315	19,725	80,150
a. Privatization Proceeds (-)	1,516	0	0	5,842	0	0	5,842
b. Cash Transfer from T. Telekom (-)	1,388	0	0	0	0	0	0
c. Interest Receipts (-)	4,267	-9	145	434	749	605	1,924
d. CBT Profit & Revaluation (-)	0	0	1	0	0	0	1
e. Dividend Payments of State Banks (-)	1,377	0	0	0	921	1,505	2,426
f. Special Revenues of the Turkish Mint (-)	112	11	15	11	6	9	53
g. Net Lending to CGS (-)	-9	0	0	0	0	0	0
2. Central Government Budget Revenues (Program Definition) (1-a-b-c-d-e-f-g)	162,658	12,390	13,075	14,194	12,639	17,606	69,903
3. Central Government Primary Expenditures (Public Accounts Bulletin)	129,359	11,467	10,347	11,662	13,282	13,071	59,828
h. Risk Account (-)	240	29	14	13	40	7	102
i. Social Security Transfers (Cash - Accrual Difference) (+)	2	-23	23	-7	-127	133	0
j. Net Lending to CGS (+)	71	1	18	8	17	3	47
4. Central Government Primary Expenditure (Program Definition) (3-h+i+j)	129,192	11,416	10,374	11,650	13,133	13,200	59,773
Primary Balance (Public Accounts Bulletin) (1-3)	41,951	925	2,890	8,820	1,032	6,654	20,321
Primary Balance (Program Definition) (2-4)	33,466	974	2,700	2,544	-494	4,406	10,130

(1) Provisional

DOMESTIC DEBT

SECURITIES ISSUED (January - May 2007)

Zero Coupon YTL Denominated Securities (Million YTL)

AUCTION DATE	MATURITY DATE	ANNUAL YIELD (COMPOUND) (%)	AMOUNT ISSUED ⁽¹⁾	
			NOMINAL	NET
28.12.2006 ⁽²⁾	04.04.2007	20.15	1,702	1,626
16.01.2007	18.07.2007	20.40	2,675	2,438
23.01.2007	26.11.2008	20.40	9,795	6,953
19.02.2007	22.08.2007	19.07	978	896
20.02.2007	26.11.2008	18.71	2,026	1,496
06.03.2007	26.11.2008	20.20	4,308	3,133
13.03.2007	12.09.2007	19.25	2,471	2,263
03.04.2007	04.07.2007	19.10	1,146	1,097
17.04.2007	04.02.2009	19.10	4,911	3,580
08.05.2007	04.02.2009	18.81	4,076	3,015
TOTAL			34,087	26,496

(1) Excluding post-auction switching.

(2) Settlement date of the auction is 04.01.2007

Zero Coupon USD Denominated Securities (Million USD)

AUCTION DATE	MATURITY DATE	ANNUAL YIELD (COMPOUND) (%)	AMOUNT ISSUED ⁽¹⁾	
			NOMINAL	NET
03.04.2007	01.04.2009	5.48	1,231	1,106
TOTAL			1,231	1,106

(1) Excluding post-auction switching.

Fixed Couponed YTL Denominated Securities (Million YTL)

AUCTION DATE	MATURITY DATE	COUPON RATE ⁽²⁾ (%)	YIELD (%)		AMOUNT ISSUED ⁽¹⁾	
			SEMI - ANNUAL (%)	ANNUAL COMPOUND (%)	NOMINAL	NET
16.01.2007	19.01.2011	7.00	9.45	19.79	2,183	2,038
13.02.2007	19.01.2011	7.00	8.98	18.77	1,887	1,697
13.03.2007	07.03.2012	8.00	9.07	18.96	2,189	2,040
17.04.2007	07.03.2012	8.00	8.68	18.12	2,066	2,006
15.05.2007	07.03.2012	8.00	8.68	17.82	1,183	1,174
TOTAL					9,508	8,954

(1) Excluding post-auction switching.

(2) Semi-annual

YTL Denominated Floating Rate Notes (Million YTL)

AUCTION DATE	MATURITY DATE	COUPON RATE (%) ⁽²⁾	YIELD (%) ⁽²⁾	AMOUNT ISSUED ⁽¹⁾	
				NOMINAL	NET
06.03.2007	26.02.2014	10.78	10.60	3,068	3,106
08.05.2007	26.02.2014	10.78	10.37	3,768	4,015
TOTAL				6,836	7,122

(1) Excluding post-auction switching.

(2) Semi-annual

US Dollar Denominated Floating Rate Notes (Million USD)

AUCTION DATE	MATURITY DATE	COUPON RATE (%) ⁽²⁾	YIELD (%) ⁽²⁾	AMOUNT ISSUED ⁽¹⁾	
				NOMINAL	NET
23.01.2007	20.01.2010	2.75	2.93	1,965	1,946
20.03.2007	20.01.2010	2.75	2.84	1,354	1,359
TOTAL				3,319	3,305

(1) Excluding post-auction switching.

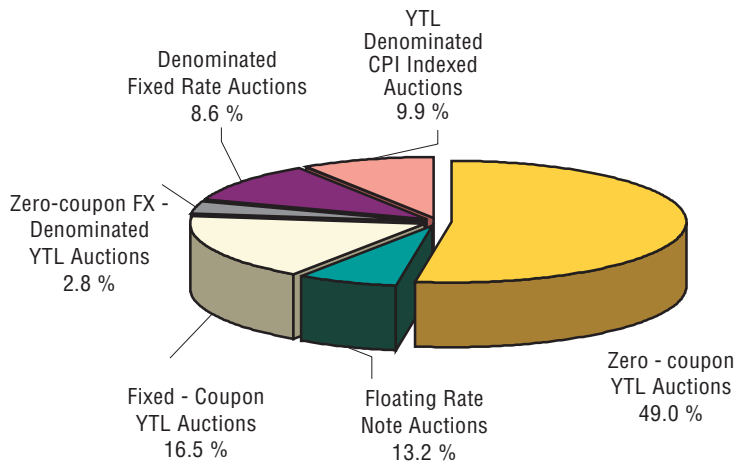
(2) Semi-annual

YTL Denominated CPI Indexed Bonds (Million YTL)

AUCTION DATE	MATURITY DATE	TERM INTEREST DETERMINED BY TREASURY (%)	TERM INTEREST ACCEPTED IN AUCTION (%)	AMOUNT ISSUED ⁽¹⁾	
				NOMINAL	NET
20.02.2007	15.02.2012	5.00	4.86	4,100	4,145
29.05.2007	15.02.2012	5.00	4.85	1,147	1,219
TOTAL				5,246	5,364

(1) Excluding post-auction switching.

BREAKDOWN OF DOMESTIC BORROWING BY INSTRUMENTS ⁽¹⁾ (January - May 2007)

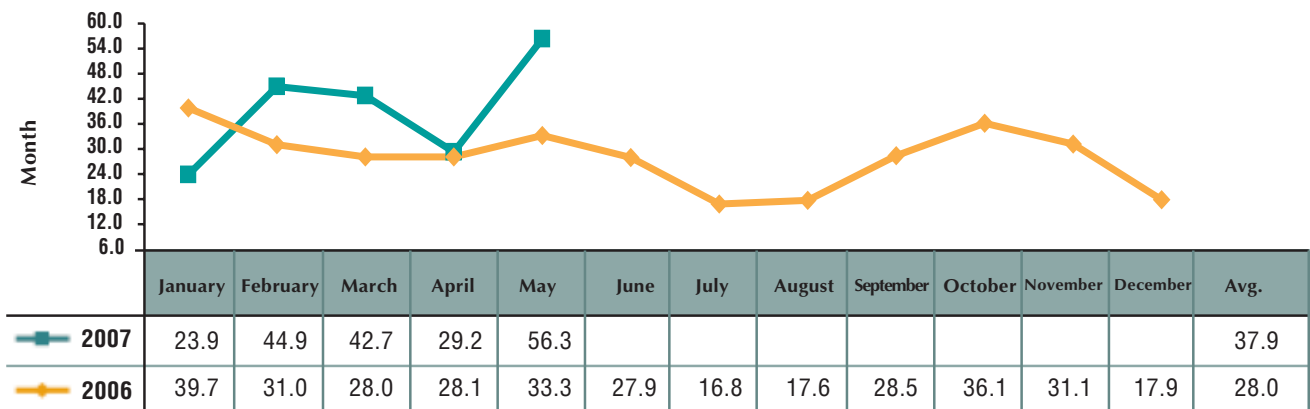


CURRENCY AND INTEREST RATE COMPOSITION OF DOMESTIC BORROWING

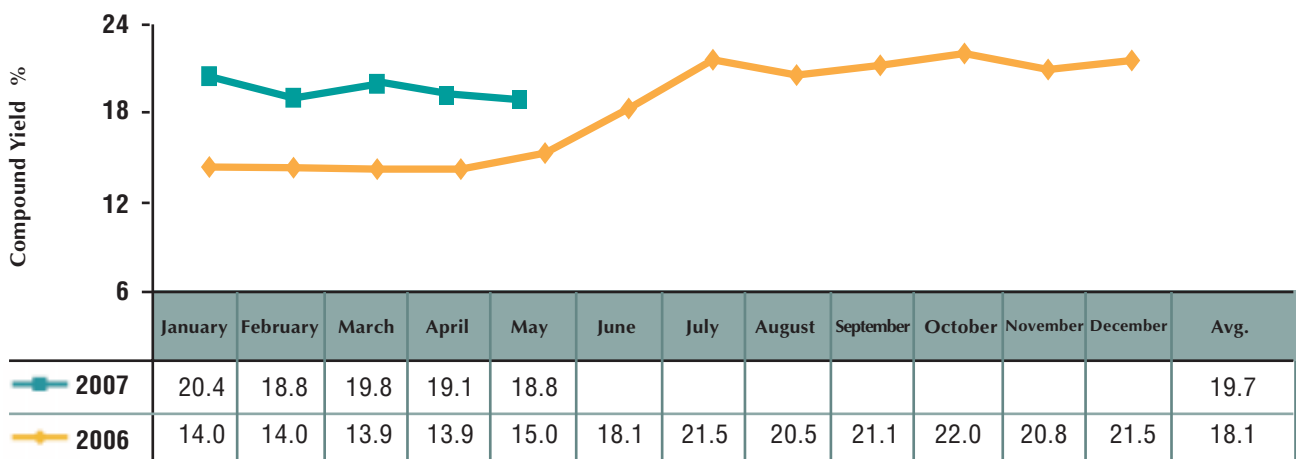
(%)	2006 Jan - May	2007 Jan - May
Total Borrowing	100	100
Fixed Rate	69.2	76.9
Floating Rate	30.8	23.1
Total Borrowing	100	100
YTL Denominated	98.3	88.6
Fixed Rate	69.2	65.5
Floating Rate	29.1	23.1
FX Denominated	1.7	11.4
Fixed Rate	0	11.4
Floating Rate	1.7	0

(1) Excluding switching auctions and post-auction switching.

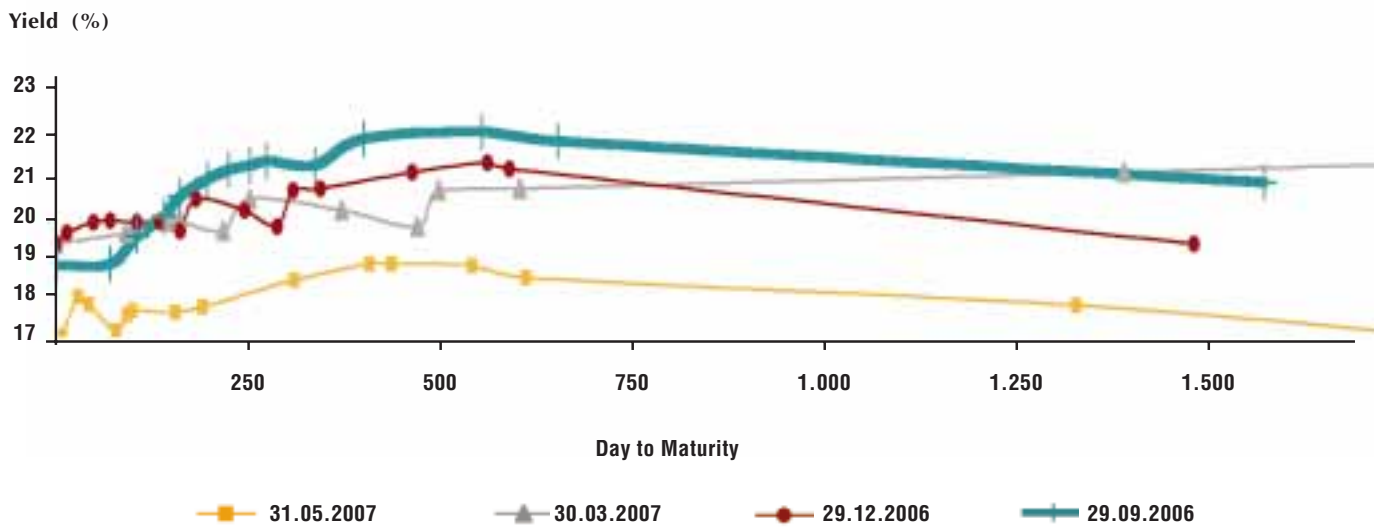
WEIGHTED AVERAGE MATURITY OF DOMESTIC BORROWING



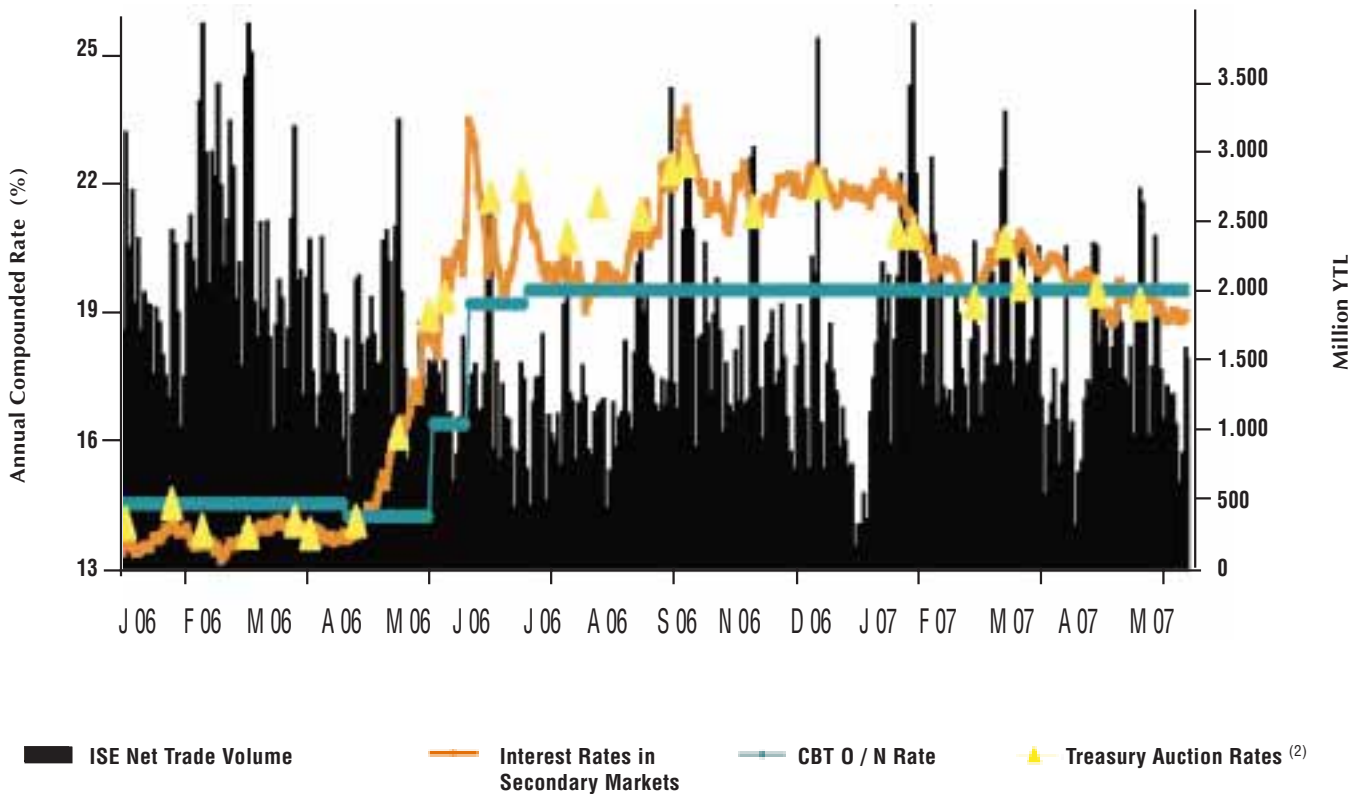
WEIGHTED AVERAGE COST OF ZERO - COUPON YTL - DENOMINATED DOMESTIC BORROWING



YTL YIELD CURVE

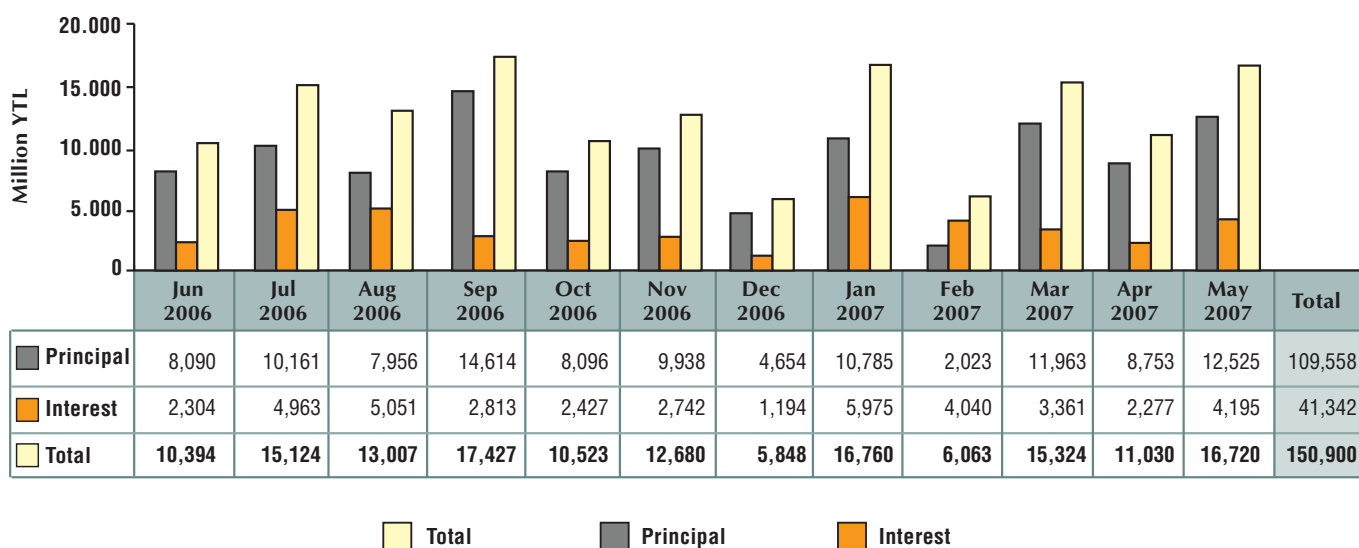


YIELDS AND TRADING VOLUMES OF GOVERNMENT SECURITIES ⁽¹⁾



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

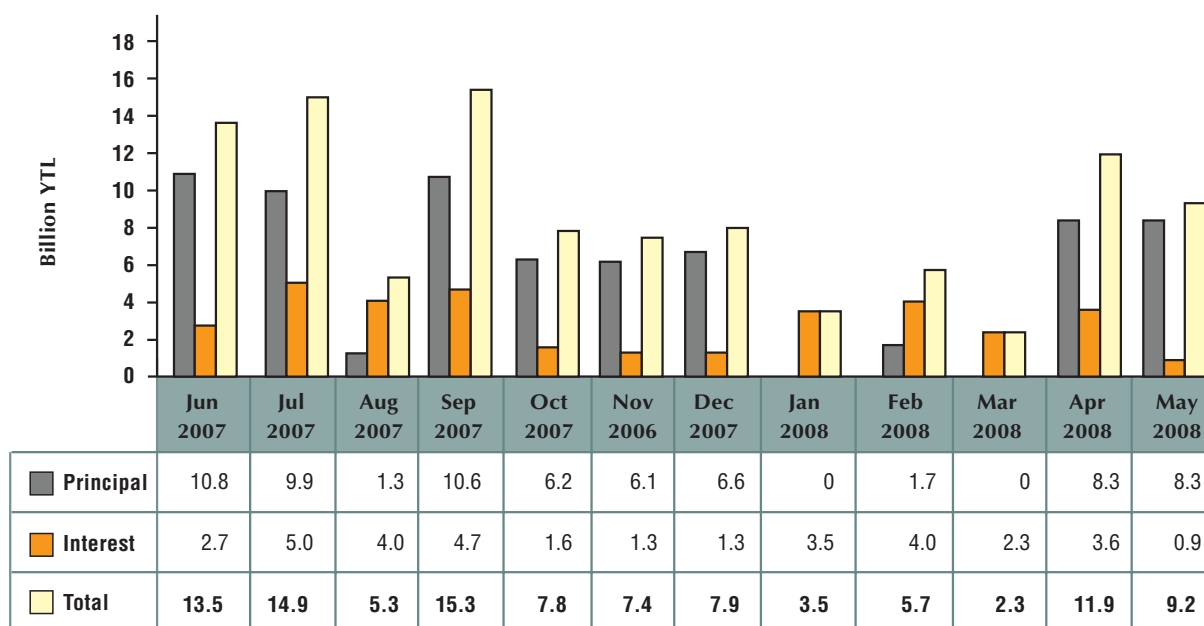
DOMESTIC DEBT SERVICE ^{(1) (2)}



(1) Provisional.

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

PROJECTIONS OF DOMESTIC DEBT PAYMENT ⁽¹⁾



(1) As of May 2007

EXTERNAL DEBT

EUROBOND ISSUANCE IN 2007

Issue Type	Issue Date	Maturity	Currency	Amount (million)	Amount (million USD)	Coupon (%)	Yield - to - Investor	
							(%)	Spread (bp)
Global \$ Reopening ⁽¹⁾	17.01.2007	17.03.2036	USD	500	500	6.875	7.215	UST + 247 bp
Global \$ Reopening ⁽¹⁾	17.01.2007	26.09.2016	USD	500	500	7.000	6.732	UST + 207 bp
Euro Euro New Issue	02.02.2007	02.04.2019	EUR	1,250	1,627	5.875	5.977	Bund + 193 bp
Global \$ Reopening ⁽²⁾	23.02.2007	05.06.2020	USD	750	750	7.000	6.888	UST + 218 bp
Total (million USD)					3,377			

(1) Dual reopening of the bonds issued on Jun 17,2006 and September 26,2006.

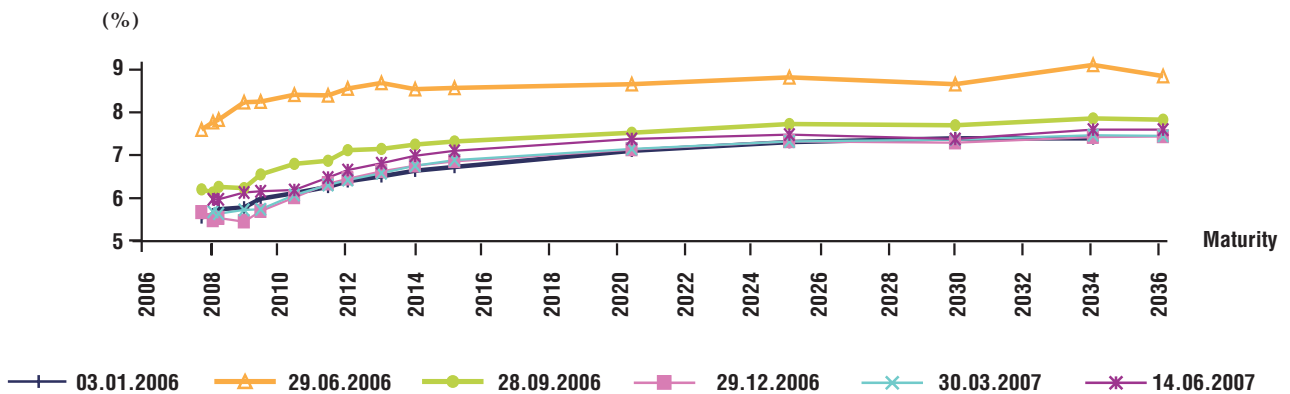
(2) Reopening of the bond issued on Jun 7, 2005.

UST : United States Treasury Bond yield

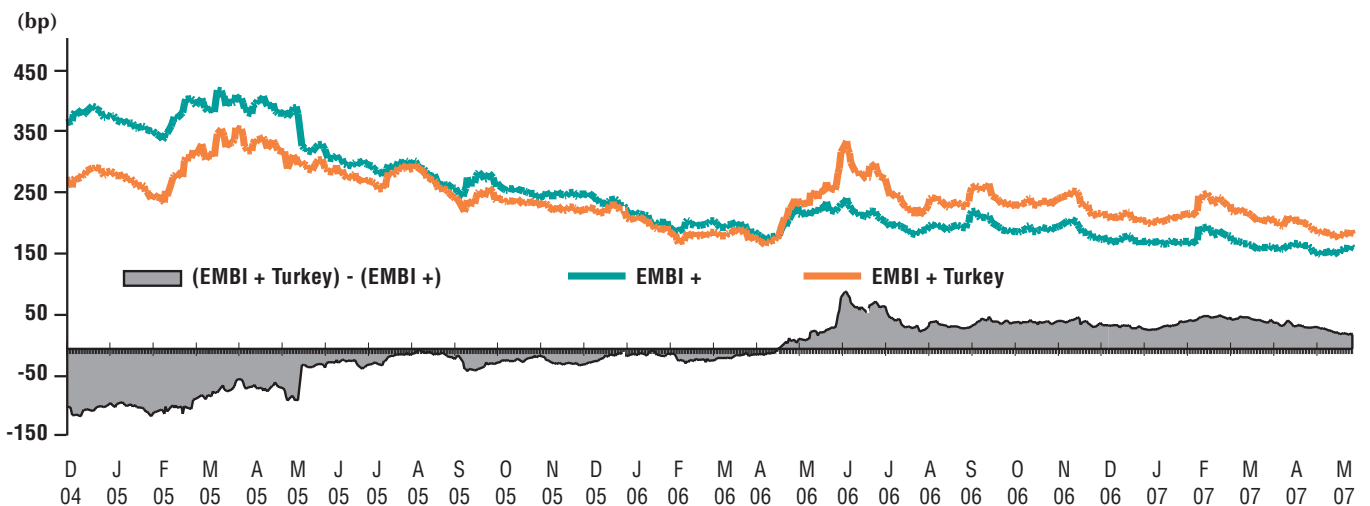
Bund : German Treasury Bond yield

bp : basis point (100 bp = % 1.00)

YIELD CURVE OF USD DENOMINATED EUROBONDS



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

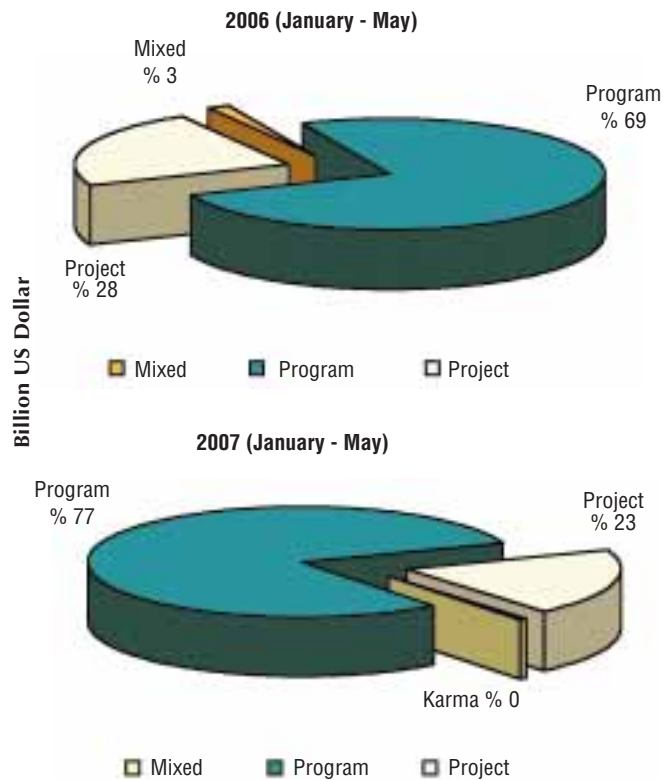


LOAN AGREEMENTS OF CENTRAL GOVERNMENT BUDGET

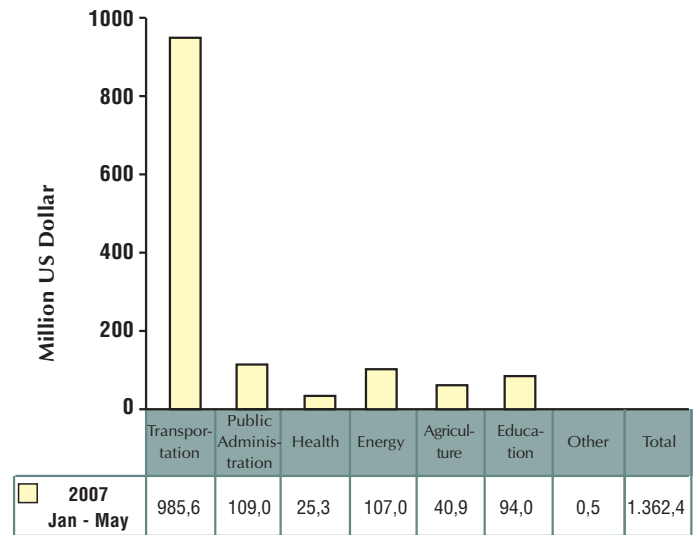
Credit Name	Program Credit Project Credit Distinction	Lender	Borrower	Agreement Date	Agreement Currency	Agreement Amount	USD Denominated of Amount
Deriner Dam and HEPP Project	Project	Akbank Malta Branch - Garanti Luxembourg Branch	General Directorate of State Hydraulic Works	16-Jan-2007	USD	750,000,000	750,000,000
Deriner Dam and HEPP Project	Project	Akbank Malta Branch - Garanti Luxembourg Branch	General Directorate of State Hydraulic Works	16-Jan-2007	CHF	1,440,000	1,155,884
Bond issuance	Program	Deutsche Bank, JP Morgan	Undersecretariat of Treasury	17-Jan-2007	USD	500,000,000	500,000,000
Bond issuance	Program	Deutsche Bank, JP Morgan	Undersecretariat of Treasury	17-Jan-2007	USD	500,000,000	500,000,000
Deriner Dam and HEPP Project	Project	UBS AG	General Directorate of State Hydraulic Works	29-Jan-2007	CHF	8,160,000	6,512,370
Sinop-Boyabat State Road Project	Project	Akbank Malta Branch - Garanti Luxembourg Branch	General Directorate of Highways	19-Jan-2007	USD	20,000,000	20,000,000
Bond issuance	Program	Credit Suisse, Lehman Brothers, UBS	Undersecretariat of Treasury	2-Feb-2007	EURO	1,250,000,000	1,627,250,000
Bond issuance	Program	HSBC, UBS	Undersecretariat of Treasury	23-Fes-2007	USD	750,000,000	750,000,000
Diyarbakır Batman and Siirt Development Project	Project	International Fund for Agricultural Development	Ministry of Agriculture and Rural Affairs	5-Mar-2007	SDR	16,300,000	24,524,328
Helicopter Supply Project	Project	Calyon Bank	Turkish Coast Guard Command	21-Mar-2007	USD	12,000,000	12,000,000
Gaziantep-Birecik Motorway Project	Project	WestLB AG London Branch- T. Vakıflar Bankası T.A.O. Bahrain Branch	General Directorate of Highways	12-Apr-2007	USD	65,000,000	65,000,000
Bağbaşı Dam and Blue Tunnel Project	Project	T. İş Bankası Bahrain Offshore Branch	General Directorate of State Hydraulic Works	10-May-2007	EURO	92,863,675	125,728,130
Malatya-Çat (Derme-Çerkezazısı) Irrigation Project	Project	Akbank Malta Branch - Garanti Luxembourg Branch	General Directorate of State Hydraulic Works	10-May-2007	USD	95,300,000	95,300,000
Purchase of Jib Cranes for İstanbul and İzmir Naval Shipyards.	Project	Garanti Bank Luxembourg Branch	Ministry of Defence	31-May-2007	EURO	5,580,000	7,495,056
İstanbul Ankara Railway/B	Project	European Investment Bank	General Directorate of State Railways	11-May-2007	EURO	58,313,307	78,618,001
TOTAL							4,563,583,769

(1) Issue date is used instead of agreement date for bond issuances.

DISBURSEMENTS OF EXTERNAL CREDIT OF CENTRAL GOVERNMENT (1) (2) (3)



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



- (1) Calculated by the end of relevant period's US \$ buying rates.
 (2) No payments are projected from institutions excluding general budget institutions.

- (1) Including eurobond issuance
 (2) YTL equivalent is calculated by the end of relevant period's US \$ buying rates.
 (3) No payments are projected from institutions excluding general budget institutions.

NET FINANCING FROM INTERNATIONAL MONETARY FUND ⁽¹⁾

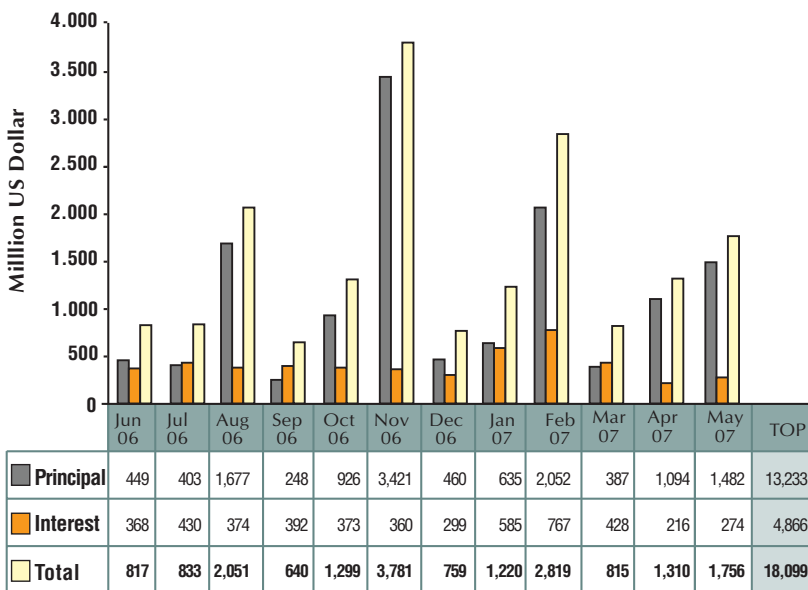
Million SDR	1999	2000	2001	2002	2003	2004	2005	2006	2007 Jan - May	TOTAL
I. Disbursement	583	2,622	8,895	9,929	1,191	794	1,666	1,999	749	28,428
II. Debt Service	219	105	1,207	5,544	1,863	3,805	5,910	5,635	2,368	26,656
Principal	210	66	868	4,916	1,224	3,158	5,267	5,092	2,167	22,968
Interest	8	40	339	628	639	647	644	543	201	3,688
III. Net Financing (I - II)	365	2,517	7,688	4,385	-672	-3,011	-4,245	-3,637	-1,618	1,772
IV. Net Financing Excluding Interest	373	2,556	8,028	5,013	-33	-2,364	-3,601	-3,094	-1,417	5,460
V. IMF Debt Stock (end of period)	649	3,205	11,233	16,246	16,213	13,848	10,247	7,154	5,736	

Million USD ⁽²⁾	1999	2000	2001	2002	2003	2004	2005	2006	2007 Jan - May	TOTAL
I. Disbursement	800	3,415	11,179	13,499	1,770	1,233	2,380	3,007	1,134	43,008
II. Debt Service	300	137	1,517	7,537	2,768	5,909	8,447	8,478	3,582	40,327
Principal	288	85	1,090	6,684	1,819	4,905	7,527	7,661	3,278	34,747
Interest	11	52	426	853	949	1,005	920	817	304	5,580
III. Net Financing (I - II)	501	3,278	9,662	5,962	-998	-4,677	-6,067	-5,471	-2,449	2,681
IV. Net Financing Excluding Interest	512	3,329	10,088	6,815	-49	-3,672	-5,147	-4,654	-2,144	8,261
V. IMF Debt Stock (end of period)	891	4,174	14,117	22,086	24,092	21,507	14,646	10,762	8,678	

(1) Reflects the total service by the Undersecretariat of Treasury and the Central Bank.

(2) By using end-May 2007 \$/SDR exchange rate for the total column and end-period rates for the rest.

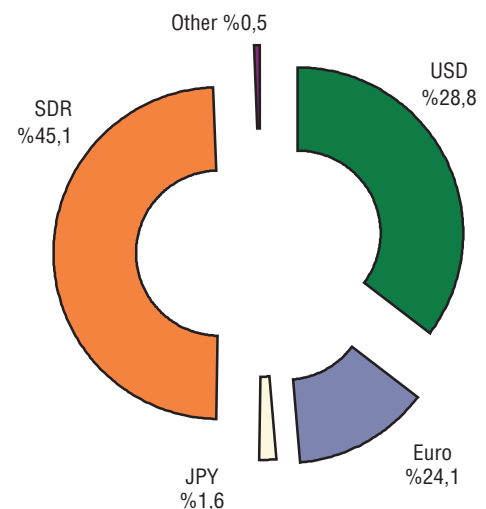
EXTERNAL DEBT SERVICE ^{(1) (2)}



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

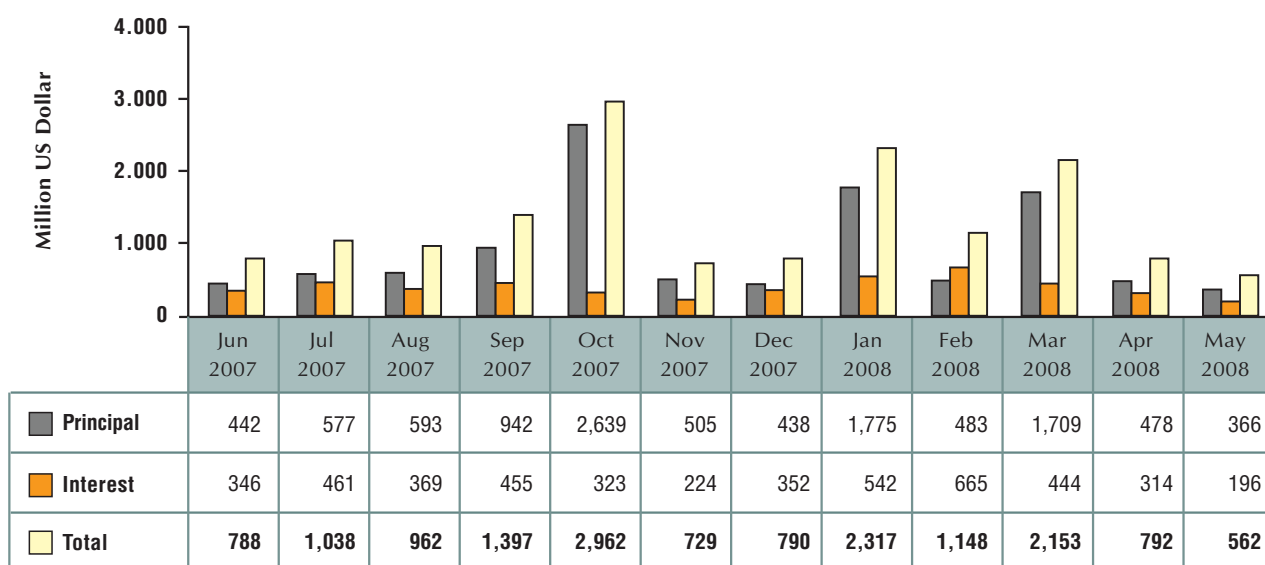
(2) Does not include discount payments, commissions and fees.

CURRENCY COMPOSITION OF EXTERNAL DEBT SERVICE ⁽¹⁾ (January - May 2007)



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

CENTRAL GOVERNMENT DEBT SERVICE PROJECTIONS (1) (2) (3) (4)



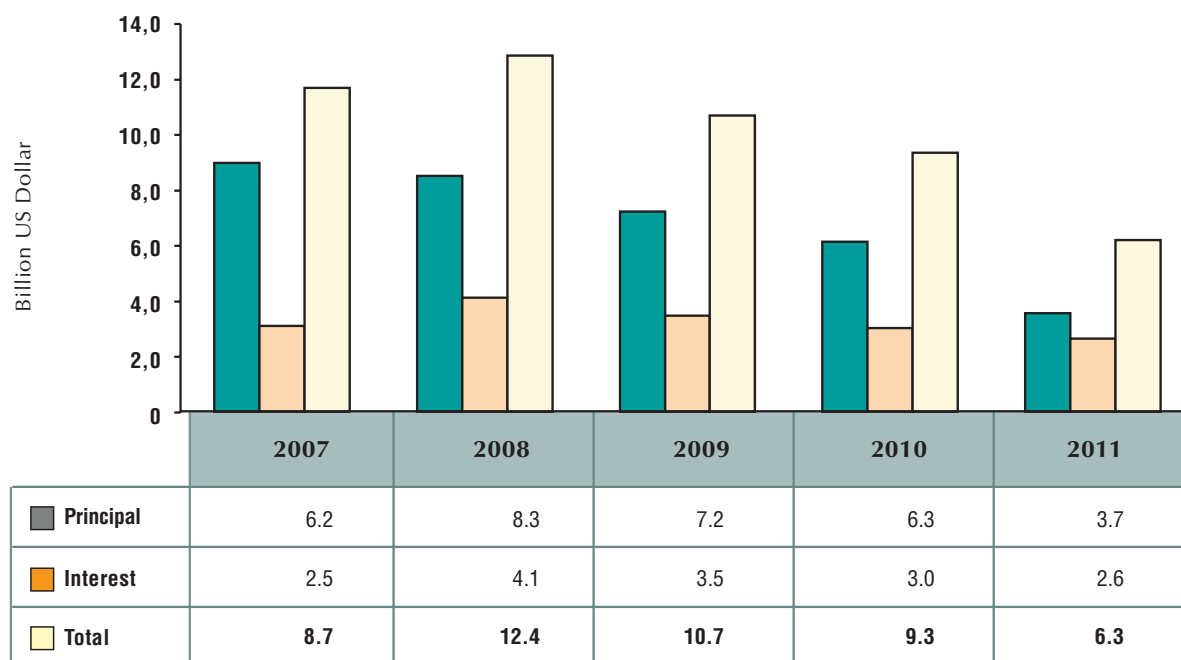
(1) Projections as of June, 19, 2007

(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.

PROJECTIONS OF CENTRAL GOVERNMENT EXTERNAL DEBT SERVICE (1) (2) (3) (4)



(1) Projections are based on the US parities dated on May, 31, 2007

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

(3) No payments are projected from institutions, but those from general budget institutions.

(4) Disbursement expenditures are not included.

DEBT STOCK

CURRENCY AND INTEREST RATE COMPOSITION OF OUTSTANDING DEBT OF CENTRAL GOVERNMENT ⁽¹⁾

CENTRAL GOVERNMENT	Million YTL				Million US Dollar				%			
	2004	2005	2006	May 2007	2004	2005	2006	May 2007	2004	2005	2006	May 2007
TOTAL DEBT STOCK	316,528	331,520	345,050	348,051	235,846	247,071	245,482	262,621	100	100	100	100
Fixed	170,276	166,106	186,169	188,091	126,878	124,591	132,448	141,924	53.8	50.4	54.0	54.0
Variable	146,252	165,414	158,881	159,960	108,968	122,480	113,034	120,697	46.2	49.6	46.0	46.0
TL	185,020	206,852	216,800	227,092	137,859	154,160	154,240	171,351	58.5	62.4	62.8	65.2
Fixed	94,930	101,444	111,457	111,736	70,733	75,603	79,295	84,310	30.0	30.6	32.3	32.1
Variable	90,090	105,408	105,343	115,355	67,126	78,557	74,945	87,041	28.5	31.8	30.5	33.1
FX	122,067	119,098	126,569	119,290	90,952	88,760	90,046	90,010	38.6	35.9	36.7	34.3
Fixed	75,346	64,662	74,712	76,355	56,145	48,988	53,153	57,613	23.8	19.8	21.7	21.9
Variable	46,721	54,436	51,856	42,935	34,807	39,772	36,893	32,396	14.8	16.1	15.0	12.3
FX Indexed	9,441	5,570	1,681	1,670	7,035	4,151	1,196	1,260	3.0	1.7	0.5	0.5
Fixed	0	0	0	0	0	0	0	0	0	0	0	0
Variable	9,441	5,570	1,681	1,670	7,035	4,151	1,196	1,260	3.0	1.7	0.5	0.5
TOTAL DOMESTIC DEBT STOCK	224,483	244,782	251,470	258,968	167,262	182,428	178,906	195,403	100	100	100	100
Fixed	115,572	111,061	121,053	123,389	86,113	82,770	86,122	93,102	51.5	45.4	48.1	47.6
Variable	108,911	133,720	130,417	135,580	81,150	99,658	92,784	102,301	48.5	54.6	51.9	52.4
TL	185,020	206,852	216,800	227,092	137,859	154,160	154,240	171,351	82.4	84.5	86.2	87.7
Fixed	94,930	101,444	111,457	111,736	70,733	75,603	79,295	84,310	42.3	41.4	44.3	43.1
Variable	90,090	105,408	105,343	115,355	67,126	78,557	74,945	87,041	40.1	43.1	41.9	44.5
FX	30,021	32,360	32,989	30,207	22,369	24,117	23,470	22,793	13.4	13.2	13.1	11.7
Fixed	20,642	9,617	9,596	11,652	15,380	7,167	6,827	8,792	9.2	3.9	3.8	4.5
Variable	9,380	22,743	23,393	18,555	6,989	16,950	16,643	14,000	4.2	9.3	9.3	7.2
FX Indexed	9,441	5,570	1,681	1,670	7,035	4,151	1,196	1,260	4.2	2.3	0.7	0.6
Fixed	0	0	0	0	0	0	0	0	0	0	0	0
Variable	9,441	5,570	1,681	1,670	7,035	4,151	1,196	1,260	4.2	2.3	0.7	0.6
TOTAL EXTERNAL DEBT STOCK	92,046	86,738	93,580	89,083	68,583	64,643	66,576	67,217	100	100	100	100
Fixed	54,704	55,045	65,116	64,703	40,760	41,023	46,326	48,821	59.4	63.5	69.6	72.6
Variable	37,341	31,693	28,463	24,380	27,823	23,620	20,250	18,396	40.6	36.5	30.4	27.4
USD	38,973	42,245	49,236	48,606	29,039	31,484	35,029	36,675	42.3	48.7	52.6	54.6
JPY	3,854	3,095	3,062	2,769	2,872	2,306	2,179	2,090	4.2	3.6	3.3	3.1
Euro	23,708	21,089	25,451	25,569	17,665	15,717	18,107	19,293	25.8	24.3	27.2	28.7
SDR	24,765	19,662	15,130	11,503	18,452	14,653	10,764	8,680	26.9	22.7	16.2	12.9
Other	745	647	700	635	555	482	498	479	0.8	0.7	0.7	0.7
YTL / USD												
(End Period FX buying)	1.3421	1.3418	1.4056	1.3253								
USD/ Euro	1.3611	1.2247	1.3172	1.3432								
USD / SDR	1.5482	1.4289	1.5040	1.5124								

(1) Provisional.

FX AND INTEREST RATE COMPOSITION OF OUTSTANDING DEBT OF CENTRAL GOVERNMENT ⁽¹⁾

CENTRAL GOVERNMENT	Million YTL				Million US Dollar				%			
	2004	2005	2006	May 2007	2004	2005	2006	May 2007	2004	2005	2006	May 2007
TOTAL DOMESTIC DEBT STOCK	224,483	244,782	251,470	258,968	167,262	182,428	178,906	195,403	100	100	100	100
Fixed	115,572	111,061	121,053	123,389	86,113	82,770	86,122	93,102	51.5	45.4	48.1	47.6
Variable	108,911	133,720	130,417	135,580	81,150	99,658	92,784	102,301	48.5	54.6	51.9	52.4
TL	185,020	206,852	216,800	227,092	137,859	154,160	154,240	171,351	82.4	84.5	86.2	87.7
Fixed	94,930	101,444	111,457	111,736	70,733	75,603	79,295	84,310	42.3	41.4	44.3	43.1
Variable	90,090	105,408	105,343	115,355	67,126	78,557	74,945	87,041	40.1	43.1	41.9	44.5
FX	30,021	32,360	32,989	30,207	22,369	24,117	23,470	22,793	13.4	13.2	13.1	11.7
Fixed	20,642	9,617	9,596	11,652	15,380	7,167	6,827	8,792	9.2	3.9	3.8	4.5
Variable	9,380	22,743	23,393	18,555	6,989	16,950	16,643	14,000	4.2	9.3	9.3	7.2
FX Indexed	9,441	5,570	1,681	1,670	7,035	4,151	1,196	1,260	4.2	2.3	0.7	0.6
Fixed	0	0	0	0	0	0	0	0	0	0	0	0
Variable	9,441	5,570	1,681	1,670	7,035	4,151	1,196	1,260	4.2	2.3	0.7	0.6
PUBLIC	83,335	75,468	71,410	73,347	62,093	56,244	50,804	55,344	37.1	30.8	29.9	28.4
TL	72,557	68,812	66,088	68,271	54,062	51,283	47,017	51,513	32.3	28.1	27.7	26.2
Fixed	11,130	12,501	12,726	13,503	8,293	9,317	9,054	10,189	5.0	5.1	4.9	5.0
Variable	61,427	56,311	53,361	54,767	45,769	41,967	37,963	41,324	27.4	23.0	22.7	21.2
FX	5,224	4,972	3,641	3,407	3,893	3,706	2,590	2,571	2.3	2.0	1.5	1.5
Fixed	1,811	2,953	3,116	2,969	1,349	2,201	2,217	2,240	0.8	1.2	1.3	1.3
Variable	3,413	2,019	525	438	2,543	1,505	373	331	1.5	0.8	0.2	0.2
FX Indexed	5,554	1,683	1,681	1,670	4,138	1,254	1,196	1,260	2.5	0.7	0.7	0.7
Fixed	0	0	0	0	0	0	0	0	0	0	0	0
Variable	5,554	1,683	1,681	1,670	4,138	1,254	1,196	1,260	2.5	0.7	0.7	0.7
PRIVATE	141,148	169,314	180,060	185,621	105,169	126,184	128,102	140,060	62.9	69.2	70.1	71.6
TL	112,463	138,040	150,712	158,821	83,797	102,877	107,223	119,838	50.1	56.4	58.4	59.6
Fixed	83,800	88,943	98,731	98,233	62,439	66,286	70,241	74,121	37.3	36.3	37.7	39.0
Variable	28,663	49,097	51,982	60,588	21,357	36,591	36,982	45,716	12.8	20.1	20.6	20.6
FX	24,797	27,388	29,348	26,800	18,476	20,411	20,879	20,222	11.0	11.2	11.8	12.0
Fixed	18,831	6,664	6,480	8,684	14,031	4,967	4,610	6,552	8.4	2.7	2.3	2.7
Variable	5,966	20,724	22,868	18,117	4,446	15,445	16,269	13,670	2.7	8.5	9.5	9.4
FX Indexed	3,887	3,886	0	0	2,896	2,896	0	0	1.7	1.6	0	0
Fixed	0	0	0	0	0	0	0	0	0	0	0	0
Variable	3,887	3,886	0	0	2,896	2,896	0	0	1.7	1.6	0	0
\$ Buying Rate (End Period FX buying)	1.3421	1.3418	1.4056	1.3253								
USD/ Euro	1.3611	1.2247	1.3172	1.3432								
USD / SDR	1.5482	1.4289	1.5040	1.5124								

(1) Provisional.

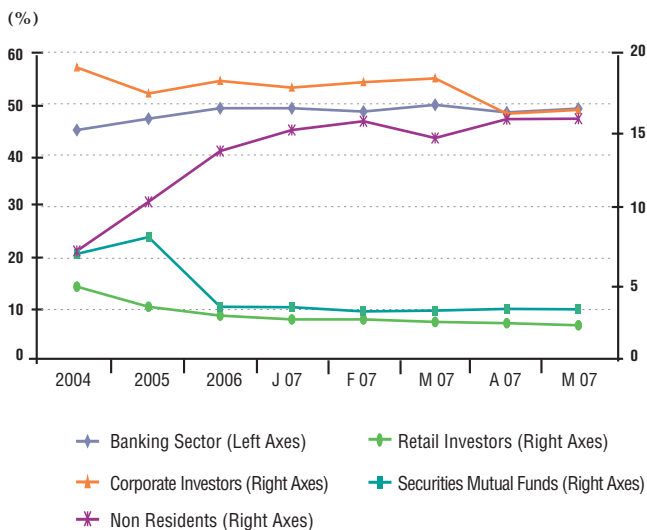
COMPOSITION OF DOMESTIC DEBT BY HOLDERS⁽¹⁾

(%)	2004	2005	2006	January 2007	February 2007	March 2007	April 2007	May 2007
Banking Sector	44.9	47.0	49.1	49.1	48.4	49.7	48.2	49.0
Public Banks	25.6	23.7	24.2	23.9	23.5	23.6	23.2	22.8
Private Banks	17.9	21.2	21.5	21.7	21.4	22.5	21.3	22.4
Foreign Banks	1.0	1.5	2.9	2.9	2.9	3.0	3.1	3.1
Development and Investment Banks	0.4	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Non Banking Sector ⁽²⁾	47.5	46.1	44.0	44.2	44.8	43.6	42.3	42.2
Retail Investors	14.4	10.5	8.8	8.1	8.1	7.6	7.3	6.9
Corporate Investors	19.0	17.3	18.1	17.7	18.1	18.3	16.0	16.2
Securities Mutual Funds	6.9	8.0	3.5	3.5	3.2	3.3	3.4	3.3
Non Residents	7.1	10.3	13.6	14.9	15.5	14.4	15.7	15.7
CBRT (Non Cash-CP Indexed)	7.6	6.8	6.9	6.7	6.7	6.7	6.8	6.2
TOTAL	100	100	100	100	100	100	100	100

(1) Calculated according to the values of Official Gazette

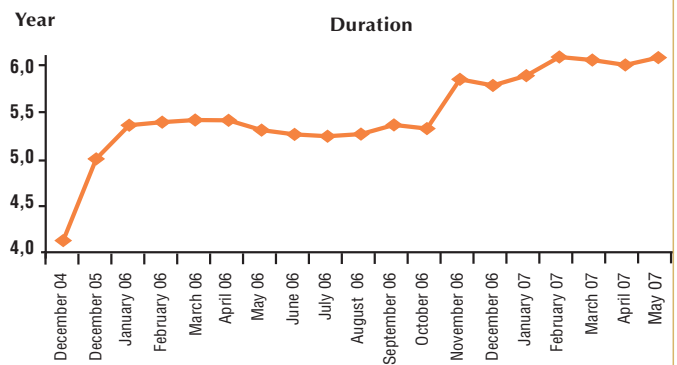
(2) The Non-Banking Sector includes all corporate and retail investors except Saving Insurance Deposit Fund.

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



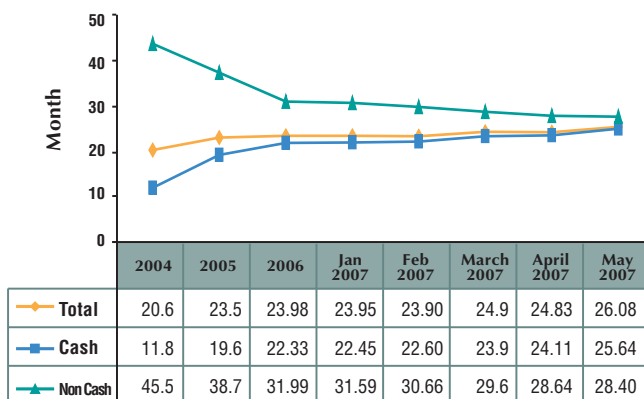
(1) Provisional.

Time to Maturity

	2005	2006	May 2007
Global Bonds	10.3	12.3	12.2
Euro Bonds	4.3	4.6	5.4
Total	8.1	9.6	9.8

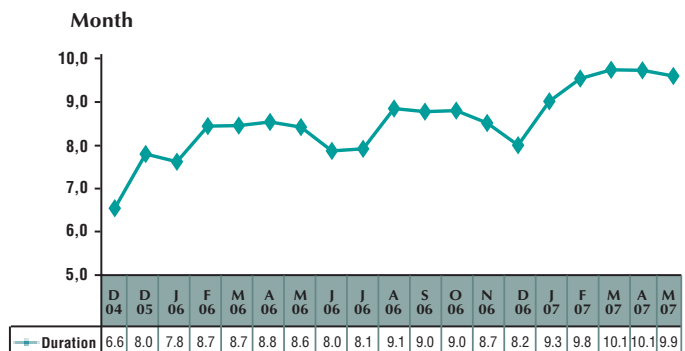
(2) As of 05.31.2007

TIME TO MATURITY OF DOMESTIC DEBT STOCK ⁽¹⁾



(1) Time to maturity of total domestic debt stock is calculated as a result of the weighted the time to maturity of cash and non-cash domestic debt stocks 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.

TIME TO MATURITY OF CENTRAL GOVERNMENT EXTERNAL DEBT STOCK ^{(1) (2)}

	2006				May 2007			
	Stock		Time to Maturity	Avg. Time to Maturity	Stock		Time to Maturity	Avg. Time to Maturity
	Million US \$	%	Year	Year	Million USD \$	%	Year	Year
Debt By Maturity	66,576	100	8.6	7.0	67,217	100	9.0	7.5
Short Term (Less than 1 year)	0	0	0	0	0	0	0	0
Medium Term (1 - 5 year)	2,259	3	2.1	1.3	2,124	3	1.8	1.1
Long Term (greater than 5 year)	64,317	97	8.8	7.2	65,093	97	9.2	7.7
Debt By Lender	66,576	100	8.6	7.0	67,217	100	9.0	7.5
Loan	30,229	45	7.3	3.9	28,206	42	7.9	4.2
Multilateral Agencies	19,342	29	6.2	3.5	17,374	26	6.9	3.8
(o/w IMF)	10,759	16	2.7	1.4	8,676	13	3.1	1.8
Bilateral Lenders	4,930	7	13.0	6.3	4,569	7	13.6	6.8
Commercial Banks	5,957	9	6.3	3.3	6,263	9	6.3	3.4
Bond Issues	36,347	55	9.6	9.6	39,011	58	9.8	9.8
Debt By Currency	66,576	100	8.6	7.0	67,217	100	9.0	7.5
USD	35,029	53	10.7	9.6	36,675	55	10.6	9.6
JPY	2,179	3	14.2	6.7	2,090	3	14.7	7.5
EUR	18,107	27	7.2	5.5	19,293	29	7.9	6.0
SDR	10,764	16	2.7	1.4	8,680	13	3.1	1.8
Others	498	1	11.4	5.1	479	1	11.2	5.5

(1) As of 05.31.2007 provisional.

(2) Time to maturity is calculated considering every credit's last principal payment date.

The average time to maturity is calculated considering every credit's principal payment dates.

ANNUAL COMPOUND REAL INTEREST OF DOMESTIC DEBT STOCK ⁽¹⁾

(%)	2003	2004	2005	2006	2007			
					January	February	March	April
Total Domestic Debt Stock	11.91	9.49	7.96	7.79	8.76	7.87	7.63	7.41
Public	6.53	7.50	5.61	6.82	8.45	7.53	6.00	5.87
YTL	7.66	9.01	6.35	7.66	8.86	8.39	6.61	6.64
Fix den / Indexed	1.50	-2.60	-2.08	-3.66	3.43	-3.67	-1.89	-4.55
Market	16.45	10.66	9.02	8.17	8.87	8.00	8.26	8.01
YTL	22.35	14.55	10.55	9.89	10.54	10.32	9.96	10.30
FX Den. / Indexed	-0.04	-4.59	2.24	-0.68	0.99	-3.48	-0.68	-5.55
Inflation expectation ⁽²⁾	13.90	8.70	5.80	7.11	6.84	6.75	6.75	6.63

(1) Provisional.

(2) Data is from the " Survey of Expectations of Annual CPI by the end of next 12 months " conducted by central Bank.

PUBLIC NET DEBT STOCK

Million YTL	2000	2001	2002	2003	2004	2005	2006	2007 Q1
Total Public Sector Net Debt (I - II - III - IV)	71,681	159,575	215,681	250,846	274,403	269,123	259,178	262,581
I. Total Public Sector Net Debt (Gross)	85,513	189,369	256,818	296,902	331,756	348,441	364,572	376,302
A. Domestic Debt	54,152	125,458	154,798	201,319	233,864	257,535	267,263	278,533
Central Government	51,536	122,157	149,870	194,387	224,483	244,782	251,470	263,724
Rest of the Public Sector	2,616	3,300	4,928	6,932	9,381	12,753	15,793	14,809
B. External Debt	31,360	63,911	102,020	95,583	97,892	90,906	97,309	97,769
Central Government	27,216	55,754	92,795	88,420	92,046	86,738	93,580	94,159
Rest of the Public Sector	4,145	8,157	9,224	7,163	5,846	4,169	3,730	3,611
II. Central Bank Net Asset	11,004	22,854	25,375	24,733	27,891	30,793	45,685	40,964
Net Foreign Asset	7,598	-2,324	13,660	17,262	23,048	49,480	67,136	75,371
Other Asset and Obligations (Net)	3,406	25,178	11,715	7,471	4,843	-18,687	-21,451	-34,408
III. Public Sector Deposits	2,465	4,757	10,808	12,393	16,144	30,496	35,961	47,390
Central Government	858	955	4,975	4,800	7,918	18,701	24,745	35,331
Rest of the Public Sector	1,607	3,802	5,833	7,593	8,227	11,795	11,216	12,059
IV. Unemployment Insurance Fund Net	362	2,182	4,954	8,929	13,317	18,029	23,748	25,367
Net External Debt Stock	23,762	66,235	88,360	78,321	74,844	41,426	30,173	22,398
Net Domestic Debt Stock	47,919	93,341	127,321	172,526	199,559	227,697	229,005	240,183
Public Net Debt Stock / GNP (%)	57.1	90.4	78.4	70.3	64.0	55.3	45.0	...

GENERAL GOVERNMENT NOMINAL DEBT STOCK ⁽¹⁾ DEFINED BY EUROPEAN UNION STANDARDS

Billion YTL	2001	2002	2003	2004	2005	2006	2007 Q1 ⁽⁴⁾
A- GENERAL GOVERNMENT DEBT STOCK ⁽²⁾	181,932	247,266	287,277	320,798	335,435	348,940	360,819
Central Government	177,911	242,665	282,807	316,528	331,520	345,050	357,882
Other Public Institutions	4,021	4,601	4,470	4,270	3,915	3,891	2,937
B- DOMESTIC DEBT STOCK	122,966	151,068	196,318	226,717	247,052	253,628	264,975
Central Government	122,157	149,870	194,387	224,483	244,782	251,470	263,724
Other Public Institutions	809	1,198	1,931	2,235	2,270	2,158	1,251
C- EXTERNAL DEBT STOCK	58,966	96,199	90,959	94,081	88,382	95,312	95,844
Central Government	55,754	92,795	88,420	92,046	86,738	93,580	94,159
Other Public Institutions	3,212	3,403	2,539	2,035	1,645	1,733	1,686
D- ADJUSTMENT ITEMS ⁽³⁾	4,380	10,974	18,916	10,292	3,634	649	-1,879
Central Government	6,436	15,482	28,191	24,759	22,329	24,318	24,886
Other Public Institutions	-2,056	-4,508	-9,275	-14,466	-18,695	-23,669	-26,766
GENERAL GOVERNMENT NOMINAL DEBT STOCK DEFINED BY EU STANDARDS							
GENERAL GOVERNMENT NOMINAL DEBT STOCK (A+D)	186.311	258.240	306.193	331.091	339.069	349.590	358.940
GENERAL GOVERNMENT NOMINAL DEBT STOCK / GDP (%)	104.4	93.0	85.1	76.9	69.6	60.7	
GENERAL GOVERNMENT NOMINAL DEBT STOCK / GNP (%)	105.6	93.9	85.8	77.2	69.7	60.7	

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

2- Unconsolidated gross debt of General Government

3- Adjustment Items: For Central Government: - nominal adjustment of zero coupon securities - the stock of circulating coins issued by Treasury
- securities held by central government institutions For Other Public Institutions: - securities held by other public institutions

4- Provisional

TURKEY'S NET EXTERNAL DEBT STOCK

Million USD	2001	2002	2003	2004	2005	2006
I. Gross External Debt, Excluding Banking Sector (A - a - b)	76,546	97,349	106,296	118,456	123,091	148,713
A. Gross External Debt	113,592	129,701	144,260	160,789	168,808	206,471
a. CBT (-)	24,343	21,995	24,364	21,401	15,418	15,669
b. Banks (-)	12,703	10,358	13,600	20,932	30,300	42,089
II. Banking Sector Net Foreign Assets	-1,971	8,755	9,918	15,628	24,366	39,056
A. Monetary Survey ⁽¹⁾	-1,235	9,565	11,078	17,097	26,105	41,335
B. Investment and Development Banks	-736	-811	-1,161	-1,469	-1,739	-2,279
III. Net External Debt Stock (I - II)	78,517	88,594	96,378	102,829	98,725	109,657
Net External Debt Stock / GNP (%)	53.9	49.0	40.3	34.3	27.4	27.4
GNP (Million US Dollar)	145,693	180,892	239,235	299,475	360,876	399,673

(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.

TREASURY GUARANTEES

TREASURY GUARANTEED EXTERNAL DEBT STOCK

Milyon ABD Doları	2002	2003	2004	2005	2006	2007 Q1
GRAND TOTAL	6,280	5,846	5,292	4,316	4,211	4,196
Central Government	25	15	5	0	0	0
Local Administrations	1,421	1,254	1,072	780	710	674
Funds	621	534	418	318	247	240
Financial Institutions (1)	439	413	306	186	79	63
Non - Financial Institutions (2)	3,595	3,282	2,687	1,874	1,210	1,180
Private Sector Financial Institutions (3)	178	348	805	995	1,433	1,538
Private Sector Non-Financial Institutions	0	0	0	161	532	501
INTEREST RATE COMPOSITION	6,280	5,846	5,292	4,316	4,211	4,196
Fixed	2,075	1,988	1,854	1,478	1,247	1,245
Floating	4,062	3,724	3,321	2,757	2,873	2,846
Combined	143	135	118	81	91	105
CURRENCY COMPOSITION	6,280	5,846	5,292	4,316	4,211	4,196
USD	4,242	3,659	3,067	2,494	2,204	2,169
JPY	561	453	273	186	121	102
EUR	1,143	1,451	1,712	1,464	1,753	1,797
OTHERS	335	283	241	171	132	128

(1) Represents Public Banks.

(2) Represents SOE's, Istanbul Gas Distribution Company (IGDAS), Izmit Gas Distribution Company (IZGAZ) and Istanbul Olympic Games Preparation & Organizing Board.

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

TIME TO MATURITY OF TREASURY GUARANTEED STOCK ⁽¹⁾

Year	2006		2007 Q1	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Public	7.5	4.0	7.5	3.8
General Government	6.8	4.0	6.9	3.7
Local Administrations	7.4	4.3	7.6	4.0
Funds	5.1	3.2	4.9	3.1
Financial Institutions	2.5	1.5	3.5	1.5
Public Banks	2.5	1.5	3.5	1.5
Non Financial Institutions	8.3	4.1	8.2	4.0
SOE's	8.5	4.2	8.3	4.1
Other	3.8	2.0	4.0	2.0
Private	8.6	5.1	8.6	5.0
Financial Institutions	10	6.1	9.9	5.9
Banks	10	6.1	9.9	5.9
Non Financial Institutions	4.7	2.5	4.6	2.5
Companies	4.7	2.5	4.6	2.5
Total	8.0	4.5	8.0	4.4

(1) Provisional

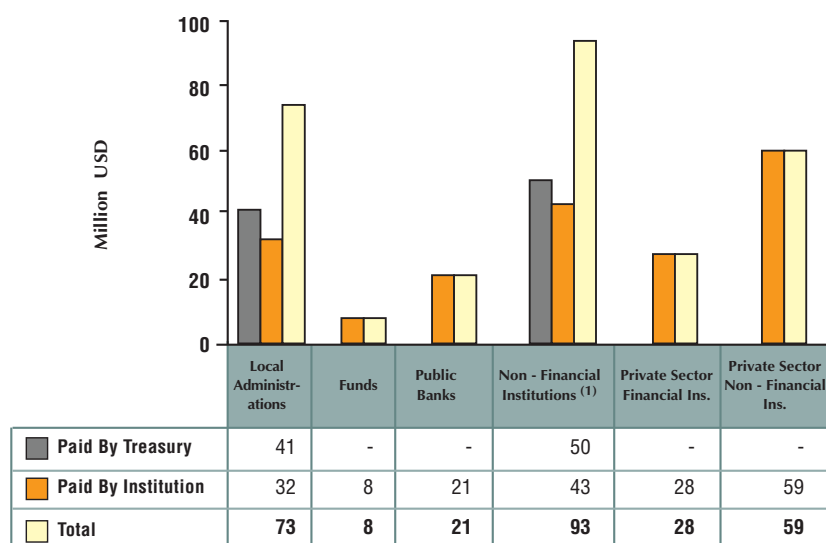
TREASURY GUARANTEED DEBT AGREEMENTS ⁽¹⁾ (2002 - 2006)

Million US Dollar	2002	2003	2004	2005	2006 ⁽²⁾
Public	251	0	2	208	1,777
Financial Institutions	0	0	0	0	0
SOE's	209	0	0	61	961
Local Administrations	43	0	2	147	816
Private	67	218	806	590	255
TOTAL	319	218	808	798	2,032

(1) Contract based

(2) As of January-December 2006 period.

REPAYMENTS OF TREASURY GUARANTEED CREDITS ⁽¹⁾ (May 2007)



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

TREASURY GUARANTEED CREDITS' REPAYMENTS (2002 - 2007)

Million US Dollar	2002	2003	2004	2005	2006	2007 ⁽¹⁾	TOTAL
Central Government	12	12	11	0	0	0	35
Paid by Treasury	12	12	11	0	0	0	35
Paid by Institution	0	0	0	0	0	0	0
Local Administrations	528	390	355	275	228	73	1,850
Paid by Treasury	458	308	243	194	138	41	1,383
Paid by Institution	69	83	111	81	91	32	467
Funds	158	159	149	125	85	8	684
Paid by Treasury	0	0	0	0	0	0	0
Paid by Institution	158	159	149	125	85	8	684
Public Banks	58	110	121	119	113	21	542
Paid by Treasury	0	0	0	0	0	0	0
Paid by Institution	58	110	121	119	113	21	542
Non Financial Institutions ⁽²⁾	985	1,025	1,011	725	329	93	4,168
Paid by Treasury	437	158	45	18	74	50	783
Paid by Institution	549	866	965	707	255	43	3,385
Private Sector Financial Institutions	6	51	9	31	56	28	180
Paid by Treasury	0	0	0	0	0	0	0
Paid by Institution	6	51	9	31	56	28	180
Private Sector Non Financial Institutions	0	0	0	0	247	59	306
Paid by Treasury	0	0	0	0	0	0	0
Paid by Institution	0	0	0	0	247	59	306
Total	1,747	1,747	1,655	1,275	1,058	282	7,765
Paid by Treasury	907	478	300	213	211	91	2,200
Paid by Institution	840	1,269	1,355	1,063	846	191	5,564

(1) As of May 31, 2007

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

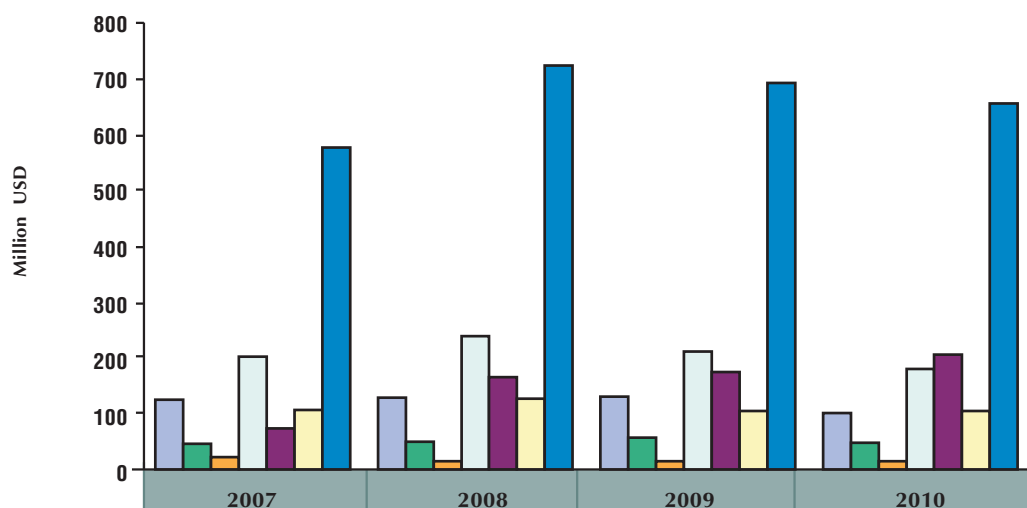
RISK ACCOUNT ⁽¹⁾

Thousand YTL	2006 January - May	2007 January - May
Total YTL	184,618	199,908
Non - Financial Institutions	37,542	69,431
Financial Institutions	0	0
Private Sector Financial Institutions	0	0
BOT	70,999	72,926
Local Administrations	76,077	57,552
Central Administrations	0	0
FX Differences	0	0
Total Income (-) ⁽²⁾	103,327	102,482
Non - Financial Institutions	16,305	23,536
Financial Institutions	1,614	51
Private Sector Financial Institutions	23	12
BOT	9,937	9,217
Local Administrations	75,425	69,638
Central Administrations	0	0
CBRT Interest Revenue	23	27

(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.

PROJECTION OF DEBT SERVICE FOR TREASURY GUARANTEED CREDITS ⁽¹⁾



	2007	2008	2009	2010
Local Administrations	127	130	132	101
Funds	47	50	58	49
Financial Institutions	23	15	14	15
Non - Financial Institutions	204	241	213	183
Private Sector Financial Institutions	74	167	175	209
Private Sector Non-Financial Institutions	108	128	106	107
Total	583	732	699	663

(1) Provisional as of 31.03.2007

RECEIVABLES ARISED FROM LAW 4749

TREASURY RECEIVABLES STOCK ⁽¹⁾

	2006		May 2007	
	Million YTL	%	Million YTL	%
Funds	79,785	79.4	79,521	80.0
Local Administrations	12,920	12.9	12,387	12.5
SOE's	5,248	5.2	5,134	5.2
Banks	1,043	1.0	994	1.0
Public Banks	644	0.6	604	0.6
Public Enterprises	338	0.3	344	0.3
Central Administrations	275	0.3	266	0.3
Organizations ⁽²⁾	69	0.1	57	0.1
Insurance Institutions	91	0.1	81	0.1
Private Institutions ⁽³⁾	29	0	26	0
Foundations ⁽⁴⁾	32	0	29	0
TOTAL	100,473	100	99,443	100

(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 SOEs and corporations governed by foundations.

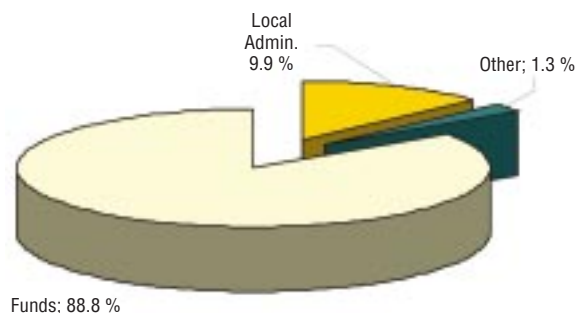
(4) Represents universities subordinated by foundations and Foundations of Technological Improvements in Turkey.

OUTSTANDING OVERDUE RECEIVABLES ⁽¹⁾

	2006		May 2007	
	Million YTL	%	Million YTL	%
Funds	37,194	87,3	36,890	88,8
Local Administrations	5,250	12,3	4,120	9,9
SOEs	137	0,3	500	1,2
Public Enterprises	19	0	23	0
Central Administrations	19	0	19	0
TOTAL	42,619	100	41,553	100

(1) Provisional.

OUTSTANDING OVERDUE RECEIVABLES (2007 May)

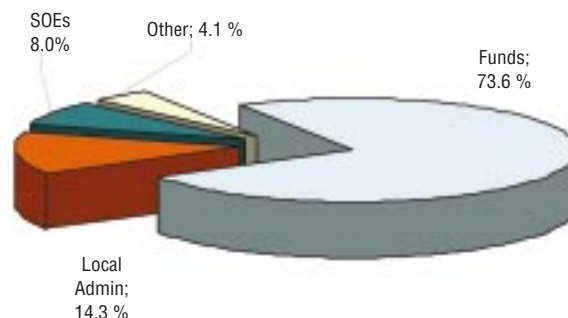


OUTSTANDING RECEIVABLES EXCLUDING OVERDUES ⁽¹⁾

	2006		May 2007	
	Million YTL	%	Million YTL	%
Funds	42,591	73.6	42,631	73.6
Local Administrations	7,669	13.3	8,267	14.3
SOEs	5,111	8.8	4,634	8.0
Banks	1,043	1.8	994	1.7
Public Banks	644	1.1	604	1.0
Public Enterprises	319	0.6	321	0.6
Central Administrations	256	0.4	246	0.4
Organizations	69	0.1	57	0.1
Insurance Institutions	91	0.2	81	0.1
Private Institutions	29	0.1	26	0
Foundations	32	0.1	29	0
TOTAL	57,854	100	57,890	100

(1) Provisional.

OUTSTANDING RECEIVABLES EXCLUDING OVERDUES (2007 May)



TIME TO MATURITY OF OUTSTADING RECEIVABLES ^{(1) (2)}

(Year)	2006		2007 May	
	Time to Maturity	Avg. Time to Maturity	Time to Maturity	Avg. Time to Maturity
Funds	11.7	6.2	11.7	6.0
Local Administrations	11.0	5.8	11.0	5.7
SOEs	7.0	4.4	7.1	4.9
Banks	9.5	5.8	9.3	5.5
Public Banks	13.3	7.7	12.9	7.5
Central Administrations	12.6	4.1	13.2	3.6
Public Enterprises	13.9	6.6	13.0	5.9
Organizations ⁽³⁾	3.4	1.8	3.1	1.6
Insurance Institutions	6.3	4.0	5.9	3.8
Foundations ⁽⁴⁾	9.5	4.6	9.1	4.6
Private Institutions ⁽⁵⁾	5.3	2.7	5.1	2.3
TOTAL	11.0	5.9	11.1	5.9

(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 Foundation of Technological Improvements in Turkey.

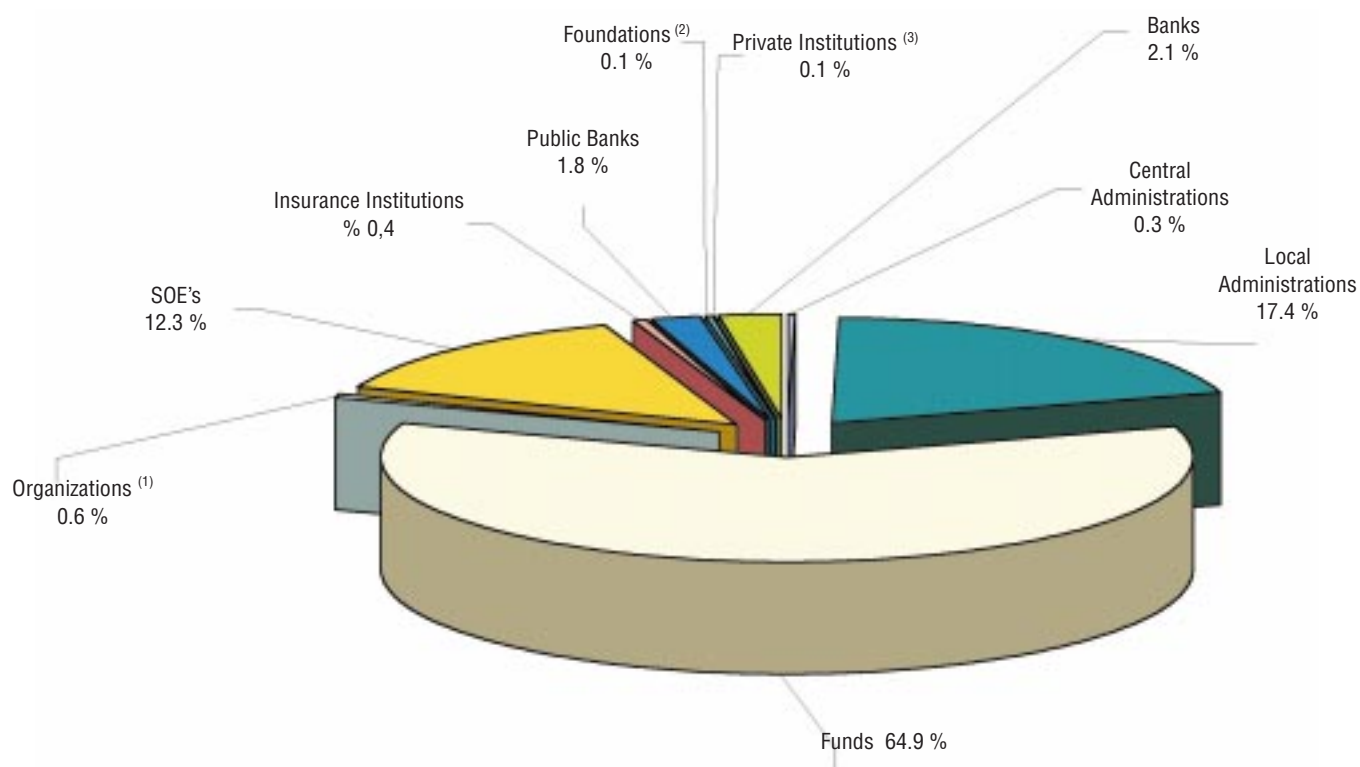
(5) Represents privatized SOE's and corporations governed by foundations.

COLLECTIONS FROM TREASURY RECEIVABLES ⁽¹⁾

	2003		2004		2005		2006		May 2007	
	Million YTL	%	Million YTL	%	Million YTL	%	Million YTL	%	Million YTL	%
Funds	0	0	86	6	4,220	61.9	869	42.3	1,092	64.9
Local Administrations	451	22.8	347	22.5	414	6.1	499	24.3	293	17.4
SOEs	1,010	51.1	521	33.8	1,822	26.7	444	21.6	207	12.3
Banks	134	6.8	108	7.0	110	1.6	102	5.0	35	2.1
Public Banks	206	10.4	32	2.1	32	0.5	54	2.6	31	1.8
Public Enterprises	7	0.3	7	0.4	5	0.1	6	0.3	0	0.0
Central Administrations	47	2.4	335	21.7	75	1.1	13	0.7	6	0.3
Organizations	16	0.8	15	1.0	17	0.3	25	1.2	11	0.6
Insurance Institutions	5	0.3	5	0.3	5	0.1	12	0.6	7	0.4
Private Institutions	88	4.4	69	4.5	55	0.8	24	1.2	1	0.1
Foundations	5	0.3	11	0.7	52	0.8	3	0.2	2	0.1
TOTAL	1,969	100	1,536	100	6,808	100	2,053	100	1,683	100

(1) Provisional.

COLLECTIONS FROM TREASURY RECEIVABLES (May, 2007)



(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.

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

DEVELOPMENTS IN THE CREDIT RATING OF TURKEY

LONG TERM FOREIGN CURRENCY

2003	Standard & Poor's	Moody's	Fitch	JCR
	B+ (stable)	B1 (stable)	B (positive)	B+ (stable)
09.02.2004			B+ (stable)	
08.03.2004	B+ (positive)			
12.03.2004				B+ (positive)
17.08.2004	BB- (stable)			
25.08.2004			B+ (positive)	
2004	Standard & Poor's	Moody's	Fitch	JCR
	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	Standard & Poor's	Moody's	Fitch	JCR
	BB- (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
23.01.2006	BB- (positive)			
27.06.2006	BB- (stable)			
2006	Standard & Poor's	Moody's	Fitch	JCR
	BB- (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
10.05.2007			BB- (stable)	
Current	BB- (stable)	Ba3 (stable)	BB- (stable)	BB- (positive)

LONG TERM YTL

2003	Standard & Poor's	Moody's	Fitch	JCR
	B+ (stable)	B3 (positive)	B (positive)	B+ (stable)
09.02.2004			B+ (stable)	
08.03.2004	BB- (positive)			
12.03.2004				B+ (positive)
17.08.2004	BB (stable)			
30.09.2004		B2 (stable)		
2004	Standard & Poor's	Moody's	Fitch	JCR
	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	Standard & Poor's	Moody's	Fitch	JCR
	BB (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
23.01.2006	BB (positive)			
27.06.2006	BB (stable)			
2006	Standard & Poor's	Moody's	Fitch	JCR
	BB (stable)	Ba3 (stable)	BB- (positive)	BB- (positive)
10.05.2007			BB- (stable)	
Current	BB (stable)	Ba3 (stable)	BB- (stable)	BB- (positive)

CALENDAR

DOMESTIC BORROWING CALENDAR

	First Week	Second Week	Third Week	Fourth Week	Fifth Week
Auction Announcement	29/06	13/07	-	-	-
Reference T. Bill Auction	03/07	-	17/07	-	-
Zero-coupon YTL Auction	03/07	-	-	-	-
Fixed-Coupon YTL Auction	03/07	-	-	-	-
Floating Rate Note Auction	-	-	17/07	-	-
FX Denominated Auction	-	-	-	-	-
Announcement of Monthly Auction Calendar	-	-	-	-	31/07

DATA DISSEMINATION SCHEDULE AS OF JULY 2007

July 9	Treasury Cash Balance Realizations (June 2007)
July 20	Central Government Total Debt Stock According to IMF SDDS Program (June 2007)
July 20	Realizations of Consolidated Government Sector Balance (May 2007)
July 20	Outstanding Domestic Debt Stock of Central Government (June 2007)
July 20	Outstanding External Debt Stock of Central Government (June 2007)
July 20	Central Government Budget Financing (June 2007)
July 20	General Budget Financing (June 2007)
July 20	Program Defined Central Government Primary Balance (June 2007)
July 20	Treasury Receivable Statistics (June 2007)
July 31	Central Government Budget Realizations and Financing According to IMF SDDS Program (June 2007)

PRIMARY DEALER BANKS

Bank Name	Web - Address	Phone
Akbank	www.akbank.com.tr	0-212-270 00 44
Deutsche Bank Inc.	www.deutschebank.com.tr	0-212-317 01 00
Fortis	www.fortis.com.tr	0-212-274 42 80
Finansbank Inc.	www.finansbank.com.tr	0-212-318 59 01
HSBC Bank Inc.	www.hsbc.com.tr	0-212-366 30 00
Oyakbank Inc.	www.oyakbank.com.tr	0-212-335 10 00
T. Garanti Bank Inc.	www.garanti.com.tr	0-212-318 18 18
T. İş Bank Inc.	www.isbank.com.tr	0-212-316 00 00
T. Vakıflar Bank	www.vakifbank.com.tr	0-312-455 75 75
T. Halk Bank Inc.	www.halkbank.com.tr	0-212-393 05 05
T.C. Ziraat Bank Inc.	www.ziraat.com.tr	0-212-285 22 80
Yapı ve Kredi Bank	www.ykb.com.tr	0-212-339 70 00

PUBLIC FINANCE STATISTICS

PUBLICIZED STATISTICS

STATISTICS	WEB ADDRESS
Consolidated Government Sector Balance (CGS) Economic Program - Fiscal Targets Letter of Intent dated July, 2006: Fiscal Targets for 2006 (Annex-F) Letter of Intent dated April, 2005: Fiscal Targets for 2005 (Annex-F) Letter of Intent dated April, 2004: Fiscal Targets for 2004 (Annex-F) Consolidated Government Sector Realization Figures Cumulative Figures and Targets Monthly Figures Program Defined Central Government Primary Balance Cumulative Figures and Targets Monthly Figures	http://www.hazine.gov.tr/english/kksdeng.htm
Budget Financing Statistics Central Government Budget Balance and Financing (2007) General Budget Balance and Financing (2007) Central Government Budget Balance and Financing (2006) General Budget Balance and Financing (2006) Consolidated Budget Balance and Financing (2005) Consolidated Budget Balance and Financing (2004) Consolidated Budget Balance and Financing (1994-2003)	http://www.hazine.gov.tr/english/publicsector.htm
Public Net Debt Stock Explanations Considering Calculation of Public Net Debt Stock Public Net Debt Stock	http://www.hazine.gov.tr/stat/kamunet_borcstok_eng.htm
General Government Nominal Debt Stock Defined By European Union Standards Note one General Government Nominal Debt Stock Defined By European Union Standards General Government Nominal Debt Stock Defined By European Union Standards	http://www.hazine.gov.tr/english/Nominal_DStock.html
Turkey's Net External Debt Stock Calculation of Turkey's Net External Debt Stock Turkey's Net External Debt Stock	http://www.hazine.gov.tr/stat/turkiyenet_disborcstok_eng.htm
Economic and Financial Data for Turkey Gross External Debt Central Government Debt Stock Currency and Interest Rate Composition of Outstanding Debt of Central Government (2007) Currency and Interest Rate Composition of Outstanding Debt of Central Government (2006) Currency and Interest Rate Composition of Outstanding Debt of Central Government (2005) Currency and Interest Rate Composition of Outstanding Debt of Central Government (2004) Currency and Interest Rate Composition of Outstanding Debt of Central Government (2003) Monthly Central Government Debt Stock-Graph Monthly Outstanding Central Government Debt Stock 2007 Monthly Outstanding Central Government Debt Stock 2006 Monthly Outstanding Central Government Debt Stock 2005 Monthly Outstanding Central Government Debt Stock 2004 Monthly Outstanding Central Government Debt Stock 2003 Monthly Outstanding Central Government Debt Stock 2002 Central Government Gross Debt (1986-2006) Monthly Consolidated Budget Debt Stock 2002-2005 Monthly Consolidated Budget Debt Stock 2002-2005 Currency and Interest Rate Composition	http://www.hazine.gov.tr/english/publicfinance.htm http://www.hazine.gov.tr/english/kaf/External%20Debt.htm http://www.hazine.gov.tr/english/consolidatedstat.htm
Domestic Debt Statistics 1998-2007 I_ Outstanding Domestic Debt Statistics Real Interest Rate of The Total Domestic Debt Stock Maturity Composition Of Outstanding Debt Domestic Debt Stock Composition By Instruments Domestic Debt Stock Composition By Lenders Non - Cash Domestic Debt Stock Domestic Borrowing - Service and Stock Government Domestic Debt Instruments Owned by The Non Bank Sector Residents & Nonresidents II_ Treasury Domestic Borrowing Statistics Maturity Composition Of Domestic Borrowing Domestic Borrowing By Lenders in Primary Market III_ Treasury Auction Results Discounted YTL Denominated Treasury Auctions Fixed Couponed YTL Denominated Treasury Auctions Floating Rate Notes (FRN) Auctions Buy Back Auction FX Denominated Floating Rate Notes Auctions IV_ Annual Statistics Maturity Composition of Domestic Borrowing (1990-1997) Maturity Composition of Outstanding Debt (1990-1997) Maturity Composition of Domestic Borrowing (1998-2006) Maturity Composition of Outstanding Debt (1998-2006) Domestic Borrowing (1980-2006) Domestic Debt Stock Composition by Instruments (1998-2006) Yearly Domestic Debt Stock / GNP (1985-2006)	http://www.hazine.gov.tr/english/domesticstat.htm
External Debt Statistics I- Outstanding External Debt Statistics (1996-2006 Q4 Data) Outstanding EXT. Debt Profile By Borrower By Lender Outstanding Bond Stock Currency Composition FX Rate Effect and Currency Projections For Total Debt Service Of Turkey 2002-2008+ II - Outstanding External Debt of Treasury Guaranteed Credits (1996-2006 Q4 Data) Disbursed Outstanding Debt Of Treasury Guaranteed Credits Disbursed Outstanding Debt Of Treasury Guaranteed Credits Detail Disbursed Outstanding Debt Of Treasury Guaranteed Credits By Lender New Commitments Under Treasury Guaranty New Commitments Under Treasury Guaranty Detail New Commitments Under Treasury Guaranty By Lender External Debt Service Projections for Treasury Guaranteed Debt III - BOT - BO Projects That Has Been Guaranteed By The Treasury Build-Operate-Transfer (BOT) Projects That Has Been Guaranteed By The Treasury Build-Operate (BO) Projects That Has Been Guaranteed By The Treasury Central Government External Debt (1986-2006)-Detailed Central Government Foreign Market Bond Issues (1988-2007) Long Term Public Sector Gross External Debt (1986Q1-2006Q4)	http://www.hazine.gov.tr/english/externalstat.htm
Treasury Receivable Statistics The Stock of Treasury Receivables Outstanding Overdue Receivables in Yearly Basis Overdue Receivables By Type of Resources Projected Receivable By Type of Sources Payments Undertaken Due To The Treasury Guarantees Collections By Type of Resources Collections By Borrower Actual Collections By Type	http://www.hazine.gov.tr/english/rec_stateng.htm
Treasury Cash Balance Realizations Cash Realizations Cash Realizations-2004 Cash Realizations-2005 Cash Realizations-2006 Cash Realizations-2007	http://www.hazine.gov.tr/english/Cash_Realizations.htm
Time Series of Debt Statistics Information On Debt Stock Statistics Central Government Foreign Market Bond Issues (1988-2007) Central Government Gross Debt (1986-2007) Central Government External Debt (1986-2007)-Detailed Central Government Domestic Debt (1986-2007)-Detailed Long Term Public Sector Gross External Debt (1986Q1-2006Q4)	http://www.hazine.gov.tr/english/time_series.htm

ANNEX

HOLDERS OF CENTRAL GOVERNMENT DEBT STOCK ⁽¹⁾

Million YTL	2001	2002	2003	2004	2005	2006	May 2007
TOTAL DEBT STOCK	177,911	242,665	282,807	316,528	331,520	345,050	348,051
DOMESTIC DEBT STOCK	122,157	149,870	194,387	224,483	244,782	251,470	258,968
Market	41,522	70,763	101,760	141,148	169,314	180,060	185,621
Public Sector	80,635	79,107	92,626	83,335	75,468	71,410	73,347
EXTERNAL DEBT STOCK	55,754	92,795	88,420	92,046	86,738	93,580	89,083
Loan	26,811	55,081	51,065	52,146	44,390	42,491	37,381
Multilateral Agencies	9,170	33,695	32,838	35,249	29,651	27,188	23,025
IMF Credit	653	22,787	23,355	24,755	19,654	15,123	11,498
Bilateral Lenders	9,153	11,069	9,647	8,754	7,027	6,930	6,055
Other	8,487	10,317	8,581	8,144	7,712	8,373	8,301
Bond Issues	28,943	37,714	37,355	39,899	42,348	51,089	51,702

Million US Dollar	2001	2002	2003	2004	2005	2006	May 2007
TOTAL DEBT STOCK	123,586	148,464	202,608	235,846	247,071	245,482	262,621
DOMESTIC DEBT STOCK	84,857	91,691	139,262	167,262	182,428	178,906	195,403
Market	28,843	43,293	72,903	105,169	126,184	128,102	140,060
Public Sector	56,014	48,398	66,359	62,093	56,244	50,804	55,344
EXTERNAL DEBT STOCK	38,729	56,773	63,346	68,583	64,643	66,576	67,217
Loan	18,624	33,699	36,584	38,854	33,082	30,229	28,206
Multilateral Agencies	6,370	20,615	23,525	26,264	22,098	19,342	17,374
IMF Credit	454	13,941	16,732	18,445	14,647	10,759	8,676
Bilateral Lenders	6,358	6,772	6,911	6,522	5,237	4,930	4,569
Other	5,896	6,312	6,147	6,068	5,747	5,957	6,263
Bond Issues	20,105	23,074	26,762	29,729	31,560	36,347	39,011

Percentage	2001	2002	2003	2004	2005	2006	May 2007
TOTAL DEBT STOCK	100	100	100	100	100	100	100
DOMESTIC DEBT STOCK	68.7	61.8	68.7	70.9	73.8	72.9	74.4
Market	23.3	29.2	36.0	44.6	51.1	52.2	53.3
Public Sector	45.3	32.6	32.8	26.3	22.8	20.7	21.1
EXTERNAL DEBT STOCK	31.3	38.2	31.3	29.1	26.2	27.1	25.6
Loan	15.1	22.7	18.1	16.5	13.4	12.3	10.7
Multilateral Agencies	5.2	13.9	11.6	11.1	8.9	7.9	6.6
IMF Credit	0.4	9.4	8.3	7.8	5.9	4.4	3.3
Bilateral Lenders	5.1	4.6	3.4	2.8	2.1	2.0	1.7
Other	4.8	4.3	3.0	2.6	2.3	2.4	2.4
Bond Issues	16.3	15.5	13.2	12.6	12.8	14.8	14.9

GNP %	2001	2002	2003	2004	2005	2006	May 2007
TOTAL DEBT STOCK	100.8	88.2	79.3	73.8	68.2	59.9	-
DOMESTIC DEBT STOCK	69.2	54.5	54.5	52.3	50.3	43.7	-
Market	23.5	25.7	28.5	32.9	34.8	31.3	-
Public Sector	45.7	28.8	26.0	19.4	15.5	12.4	-
EXTERNAL DEBT STOCK	31.6	33.7	24.8	21.5	17.8	16.3	-
Loan	15.2	20.0	14.3	12.2	9.1	7.4	-
Multilateral Agencies	5.2	12.3	9.2	8.2	6.1	4.7	-
IMF Credit	0.4	8.3	6.5	5.8	4.0	2.6	-
Bilateral Lenders	5.2	4.0	2.7	2.0	1.4	1.2	-
Other	4.8	3.8	2.4	1.9	1.6	1.5	-
Bond Issues	16.4	13.7	10.5	9.3	8.7	8.9	-

(1) Provisional.

DOMESTIC DEBT STOCK

Million YTL	1999	2000	2001	2002	2003	2004	2005	2006 ⁽¹⁾	2007 May ⁽¹⁾
TOTAL DOMESTIC DEBT	22,920	36,420	122,157	149,870	194,387	224,483	244,782	251,470	258,968
CASH	20,198	29,423	57,880	89,271	130,484	165,579	194,153	208,376	217,953
BOND	16,961	27,373	40,227	52,251	105,842	135,307	176,335	198,783	209,030
BILL	3,237	2,049	17,653	37,020	24,642	30,272	17,818	9,594	8,924
NON - CASH	2,723	6,998	64,277	60,599	63,903	58,904	50,629	43,094	41,015
BOND	2,723	6,990	61,901	60,599	63,132	58,904	50,629	43,094	41,015
BILL	0	8	2,376	0	771	0	0	0	0
GNP	78,283	125,596	176,484	275,032	356,681	428,932	486,401	575,784	..
TOTAL DOMESTIC DEBT STOCK / GNP (%)	29.3	29.0	69.2	54.5	54.5	52.3	50.3	43.7	..

(1) Provisional.

OUTSTANDING EXTERNAL DEBT STOCK BY BORROWER ⁽¹⁾

Million US Dollar	1999	2000	2001	2002	2003	2004	2005	2006	2007 Q1
GROSS EXTERNAL DEBT	103,125	118,503	113,592	129,720	144,319	160,835	168,849	207,436	213,441
SHORT TERM ⁽²⁾	22,921	28,301	16,403	16,424	23,013	31,880	37,103	42,046	36,898
PUBLIC SECTOR	-	1,000	-	-	-	-	-	-	-
GENERAL GOVERNMENT	-	1,000	-	-	-	-	-	-	-
CENTRAL BANK	686	653	752	1,655	2,860	3,287	2,763	2,563	2,495
CBRT Loans	6	26	20	15	11	1	1	1	1
Dresdner Bank Scheme	680	627	732	1,640	2,849	3,286	2,762	2,562	2,494
PRIVATE SECTOR	22,235	26,648	15,651	14,769	20,153	28,593	34,340	39,483	34,403
Banks	13,172	16,900	7,997	6,344	9,692	14,529	17,741	19,830	14,643
Other Sectors	9,063	9,748	7,654	8,425	10,461	14,064	16,599	19,653	19,760
MEDIUM - LONG TERM	80,204	90,202	97,189	113,296	121,306	128,955	131,746	165,390	176,543
PUBLIC SECTOR	42,526	47,621	46,110	63,619	69,506	73,814	68,215	69,792	71,386
GENERAL GOVERNMENT	37,411	42,186	40,961	58,855	65,165	70,100	65,869	67,809	69,447
Central Government	34,634	39,514	38,729	56,773	63,346	68,583	64,643	66,576	68,226
<i>(Treasury)</i>	<i>34,574</i>	<i>39,465</i>	<i>38,692</i>	<i>56,746</i>	<i>63,327</i>	<i>68,578</i>	<i>64,643</i>	<i>66,576</i>	<i>68,226</i>
Local Administrations	2,187	2,123	1,709	1,461	1,285	1,098	908	986	982
Extra Budgetary Funds	591	549	522	621	534	418	318	247	240
FINANCIAL INSTITUTIONS ⁽³⁾	1,758	1,709	1,495	984	765	656	320	453	440
NON - FINANCIAL INSTITUTIONS	3,356	3,725	3,654	3,780	3,577	3,058	2,026	1,530	1,498
SOE's	3,121	3,498	3,435	3,561	3,313	2,840	1,881	1,421	1,395
Other ⁽⁴⁾	236	228	219	219	264	218	145	109	104
CENTRAL BANK	10,312	13,429	23,591	20,340	21,504	18,114	12,654	13,106	13,126
CBRT Loans	396	3,705	13,643	8,068	7,272	2,995	-	-	-
Dresdner Bank Scheme	9,916	9,724	9,948	12,272	14,232	15,119	12,654	13,106	13,126
PRIVATE SECTOR ⁽⁵⁾	27,367	29,153	27,488	29,338	30,295	37,028	50,877	82,492	92,031
FINANCIAL INSTITUTIONS	7,482	7,581	4,789	4,728	5,168	8,451	15,954	28,812	31,528
Banks	4,768	4,550	3,211	3,030	3,142	5,757	12,244	22,063	23,786
Non - Bank Financial Enterprises	2,713	3,032	1,578	1,698	2,026	2,694	3,710	6,749	7,742
NON - FINANCIAL INSTITUTIONS	19,885	21,571	22,699	24,610	25,127	28,577	34,923	53,680	60,503
Gross External Debt Stock/GNP (%)	55.7	59.3	78.0	71.7	60.3	53.7	46.8	51.9	
Short Term External Debt Stock /GNP (%)	12.4	14.2	11.3	9.1	9.6	10.6	10.3	10.5	
Medium - Long Term External Debt Stock /GNP (%)	43.3	45.1	66.7	62.6	50.7	43.1	36.5	41.4	

(1) Provisional.

(2) Source: CBRT

(3) Public Deposit Banks and Public Development & Investment Banks

(4) Public Corporations, Regulatory Institutions and Organizations

(5) Since Oct, 01 2001, CBTR is responsible for monitoring private sector debt.

OUTSTANDING EXTERNAL DEBT STOCK BY LENDER ⁽¹⁾ ⁽²⁾

Million US Dollar	1999	2000	2001	2002	2003	2004	2005	2006	2007 Q1
GROSS EXTERNAL DEBT	103,125	118,503	113,592	129,720	144,319	160,835	168,849	207,436	213,441
SHORT TERM ⁽³⁾	22,921	28,301	16,403	16,424	23,013	31,880	37,103	42,046	36,898
MEDIUM-LONG TERM	80,204	90,202	97,189	113,296	121,306	128,955	131,746	165,390	176,543
SHORT TERM ⁽³⁾	22,921	28,301	16,403	16,424	23,013	31,880	37,103	42,046	36,898
COMMERCIAL BANK CREDITS	11,540	17,306	7,775	5,187	8,260	12,661	16,363	18,609	12,897
PRIVATE LENDER CREDITS	11,381	10,995	8,628	11,237	14,753	19,219	20,740	23,437	24,001
MEDIUM-LONG TERM	80,204	90,202	97,189	113,296	121,306	128,955	131,746	165,390	176,543
OFFICIAL CREDITORS	16,900	20,078	30,530	39,980	42,563	40,970	32,006	29,096	26,902
GOVERNMENTAL ORGANIZATIONS	9,115	8,668	8,524	9,253	9,426	8,753	7,158	6,556	6,250
MULTILATERAL ORGANIZATIONS	7,785	11,411	22,005	30,727	33,137	32,217	24,848	22,540	20,653
PRIVATE CREDITORS	63,305	70,124	66,660	73,316	78,743	87,986	99,740	136,294	149,641
LOAN	46,390	48,295	45,628	49,721	51,631	57,907	68,179	99,948	109,741
COMMERCIAL BANKS	24,495	27,400	27,548	28,349	28,475	32,769	41,931	68,371	77,034
NONBANK FINANCIAL INSTITUTIONS	6,985	5,602	3,371	3,316	2,970	2,784	3,299	5,115	5,816
NON - MONETARY INSTITUTIONS	3,980	4,280	3,941	4,674	4,349	4,410	6,019	7,585	7,835
OFF - SHORE BANKS	988	1,203	731	1,010	1,508	2,787	4,222	5,711	5,865
PRIVATE INVESTMENT & DEVELOPMENT BANKS	18	78	81	92	88	29	46	50	55
DRESDNER	9,916	9,724	9,948	12,272	14,232	15,119	12,654	13,106	13,126
NGTA	8	8	8	8	9	9	8	9	9
BOND ISSUE	16,915	21,828	21,031	23,595	27,112	30,079	31,560	36,347	39,900
Gross External Debt Stock/GNP (%)	55.7	59.3	78.0	71.7	60.3	53.7	46.8	51.9	
Short Term External Debt Stock/GNP (%)	12.4	14.2	11.3	9.1	9.6	10.6	10.3	10.5	
Medium - Long Term External Debt Stock/GNP (%)	43.3	45.1	66.7	62.6	50.7	43.1	36.5	41.4	

(1) Provisional.

(2) Classified by the lender creditors.

(3) Source: CBRT

OUTSTANDING EXTERNAL BOND STOCK (1)

Million US Dollar	1999	2000	2001	2002	2003	2004	2005	2006	2007 Q1
GROSS EXTERNAL BOND STOCK	16,915	21,828	21,031	23,595	27,112	30,079	31,560	36,347	39,900
PUBLIC SECTOR	16,865	21,783	20,992	23,580	27,112	30,079	31,560	36,347	39,900
CENTRAL GOVERNMENT	15,931	20,879	20,105	23,074	26,762	29,729	31,560	36,347	39,900
EURO BONDS	10,804	12,206	12,096	12,655	13,417	13,929	11,760	12,863	14,667
GLOBAL BONDS	1,850	5,350	6,100	8,700	12,550	15,800	19,800	23,483	25,233
SAMURAI BONDS	3,277	3,323	1,909	1,719	795	0	0	0	0
PUBLIC BANKS (2)	934	904	887	506	350	350	0	0	0
EURO BONDS	934	904	887	506	350	350	0	0	0
PRIVATE SECTOR (3)	50	45	39	15	0	0	0	0	0
BANKS	50	45	39	15	0	0	0	0	0
Outstanding External Bond Stock/GNP (%)	9.1	10.9	14.4	13.0	11.3	10.0	8.7	9.1	

Source: UT, CBRT

(1) Provisional

(2) Public Deposit Banks and Public Development & Investment Banks

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

EXCHANGE RATE EFFECT AND CURRENCY COMPOSITION OF OUTSTANDING EXTERNAL DEBT ⁽¹⁾

SHORT TERM OUTSTANDING EXTERNAL DEBT

Million US Dollar	2002 - 2003			2003 - 2004			2004 - 2005			2005 - 2006			2006 - 2007 Q1		
	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C
USD	9,954	9,954	0	13,372	13,372	0	19,433	19,433	0	22,920	22,920	0	24,302	24,302	0
DEM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EUR/ECU	5,815	6,975	1,160	8,908	9,698	790	10,844	9,426	-1,418	11,739	13,057	1,318	10,791	10,928	137
SDR	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CHF	136	152	16	181	199	18	225	194	-31	234	252	18	197	198	1
GBP	208	231	23	322	348	26	391	352	-39	365	416	51	618	619	1
JPY	281	313	32	193	199	6	166	147	-19	192	190	-1	217	218	1
FRF	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NLG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER (USD)	30	30	0	37	37	0	821	821	0	1,653	1,653	0	5,921	5,921	0
TOTAL	16,424	17,655	1,231	23,013	23,853	840	31,880	30,372	-1,508	37,103	38,489	1,387	42,046	42,186	140

MEDIUM - LONG TERM OUTSTANDING EXTERNAL DEBT

Million US Dollar	2002 - 2003			2003 - 2004			2004 - 2005			2005 - 2006			2006 - 2007 Q1		
	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C
USD	50,729	50,729	0	52,348	52,348	0	58,772	58,772	0	68,865	68,865	0	90,442	90,442	0
DEM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EUR/ECU	33,944	40,720	6,776	39,146	42,617	3,472	43,626	37,921	-5,705	42,259	47,022	4,763	56,338	57,026	688
SDR	22,018	24,062	2,045	24,012	25,108	1,097	21,447	19,801	-1,646	14,653	15,418	765	10,764	10,813	49
CHF	579	646	67	684	752	68	818	706	-112	639	689	50	767	769	2
GBP	523	578	56	318	345	26	288	260	-28	210	240	30	257	256	-1
JPY	5,031	5,610	580	4,319	4,453	134	3,263	2,881	-382	2,613	2,582	-31	2,513	2,532	19
FRF	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NLG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER (USD)	474	489	15	479	487	8	742	733	-9	2,506	2,452	-55	4,309	2,534	-1,775
TOTAL	113,297	122,835	9,539	121,306	126,110	4,804	128,956	121,073	-7,882	131,746	137,268	5,522	165,390	164,372	-1,019

TOTAL

Million US Dollar	2002 - 2003			2003 - 2004			2004 - 2005			2005 - 2006			2006 - 2007 Q1		
	A	B	C	A	B	C	A	B	C	A	B	C	A	B	C
USD	60,683	60,683	0	65,720	65,720	0	78,205	78,205	0	91,785	91,785	0	114,744	114,744	0
DEM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EUR/ECU	39,759	47,695	7,936	48,054	52,315	4,262	54,470	47,347	-7,123	53,998	60,079	6,081	67,129	67,954	825
SDR	22,018	24,062	2,045	24,012	25,108	1,097	21,447	19,801	-1,646	14,653	15,418	765	10,764	10,813	49
CHF	715	799	84	865	951	86	1,043	900	-143	873	942	69	964	966	2
GBP	731	809	78	640	692	52	679	611	-67	575	656	81	875	875	0
JPY	5,312	5,923	612	4,512	4,652	140	3,429	3,028	-401	2,805	2,772	-32	2,730	2,750	20
FRF	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NLG	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER (USD)	504	519	15	516	524	8	1,563	1,554	-9	4,159	4,105	-55	10,230	8,455	-1,775
TOTAL	129,721	140,490	10,770	144,319	149,963	5,644	160,836	151,445	-9,390	168,849	175,757	6,908	207,436	206,557	-879

A = US Dollar Equivalent of original currency composition by the relevant period
 B = US Dollar Equivalent by end of following period's rates
 C = (B - A) US Dollar, cross currency rate effect

Source: UT, CBRT
 (1) Provisional

TREASURY GUARANTEED EXTERNAL DEBT STOCK ⁽¹⁾

BORROWER (Million US Dollar)	1999	2000	2001	2002	2003	2004	2005	2006	2007 Q1
PUBLIC	6,465	6,667	6,054	6,102	5,499	4,487	3,159	2,246	2,157
GENERAL GOVERNMENT	2,807	2,669	2,222	2,067	1,803	1,495	1,098	957	914
CENTRAL GOVERNMENT	55	45	35	25	15	5	0	0	0
ANADOLU UNIVERSTY	0	0	0	0	0	0	0	0	0
PRIVATIZATION ADMINISTRATION	55	45	35	25	15	5	0	0	0
LOCAL ADMINISTRATIONS	2,161	2,075	1,665	1,421	1,254	1,072	780	710	674
MUNICIPALITY OF ADANA GREATER CITY	127	300	241	173	152	130	108	121	110
MUNICIPALITY OF ADAPAZARI GREATER CITY	74	38	30	36	35	28	16	9	5
MUNICIPALITY OF ALANYA	1	0	0	0	0	0	0	0	0
MUNICIPALITY OF ANKARA GREATER CITY	238	166	125	87	66	47	26	7	0
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	69	71	76	89	80	72	64	56	56
ASKI - ADANA WATER AND SEWERAGE ADMINISTRATION	5	9	18	31	35	55	44	44	45
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	108	95	83	72	61	49	35	28	28
MUNICIPALITY OF BAFRA	36	18	8	3	0	0	0	0	0
MUNICIPALITY OF BANDIRMA	17	29	27	22	17	13	11	9	9
MUNICIPALITY OF BURSA GREATER CITY	35	63	109	91	70	47	20	18	18
BUSKI - BURSA WATER AND SEWERAGE ADMINISTRATION	72	72	66	65	76	80	68	64	64
CESME AND ALACATI MUNICIPALITIES UNION	1	1	2	4	4	6	6	6	6
MUNICIPALITY OF DALAMAN	33	32	20	11	9	5	0	0	0
MUNICIPALITY OF DIDIM	37	29	21	24	16	7	5	3	3
EGO - ELECTRICITY, GAS AND OMNIBUS AUTH. OF (ANKARA)	220	177	143	133	116	85	42	19	19
MUNICIPALITY OF ESKISEHIR GREATER CITY	0	0	0	26	77	132	125	138	139
MUNICIPALITY OF FOCA	0	0	0	4	6	7	5	5	5
GASKI - GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	141	139	34	25	15	7	6	6	6
MUNICIPALITY OF GAZIANTEP GREATER CITY	1	0	0	0	0	0	0	0	0
MUNICIPALITY OF ISKENDERUN	17	26	31	23	15	7	2	1	1
ISKI - ISTANBUL WATER AND SEWERAGE ADMINISTRATION	158	121	95	78	55	22	11	7	7
METROPOLITAN MUNICIPALITY OF ISTANBUL	176	186	148	123	108	89	65	82	82
MUNICIPALITY OF IZMIR GREATER CITY	364	302	223	166	131	95	60	27	12
MUNICIPALITY OF IZMIT GREATER CITY	112	94	79	81	81	71	47	35	36
IZSU - IZMIR WATER AND SEWERAGE ADMINISTRATION	27	16	10	7	2	0	0	0	0
MUNICIPALITY OF KAYSERI GREATER CITY	0	0	0	0	0	0	0	14	15
MARIC - MARMARIS MUNICIPALITIES UNION	76	78	68	43	19	6	4	3	3
MUNICIPALITY OF MENEMEN	6	3	2	0	0	0	0	0	0
MUNICIPALITY OF MILAS	0	0	0	0	6	11	10	7	6
MUNICIPALITY OF YOZGAT	14	10	7	5	2	0	0	0	0
FUNDS	591	549	522	621	534	418	318	247	240
PUBLIC PARTICIPATION FUND	0	0	0	0	0	0	0	0	0
T. DEFENSE INDUSTRY SUPPORT FUND	591	549	522	621	534	418	318	247	240
FINANCIAL INSTITUTIONS	425	410	344	439	413	306	186	79	63
PUBLIC BANKS	425	410	344	439	413	306	186	79	63
T. EXIMBANK INC.	361	380	327	420	400	296	181	74	56
İLLER BANKASI GENEL MÜDÜRLÜĞÜ	0	0	0	0	0	0	0	2	5
T. DEVELOPMENT BANK INC.	57	31	17	19	14	10	6	3	2
T.C. ZIRAAT BANK INC.	7	0	0	0	0	0	0	0	0
NON FINANCIAL INSTITUTIONS	3,233	3,587	3,488	3,595	3,282	2,687	1,874	1,210	1,180
SOEs	3,097	3,458	3,355	3,478	3,188	2,613	1,824	1,171	1,145
BOTAS - T. PETROLEUM PIPELINE CORP.	161	496	615	560	342	138	85	73	74
DIVRIGI HEKIMHAN MINING CORP.	1	1	1	0	0	0	0	0	0
EREGLI IRON & STEEL WORKS INC.	159	117	85	65	44	21	8	0	0
EUAS-ELECTRICITY PRODUCTION INC.	620	748	704	1,144	1,306	1,147	927	876	846
ISDEMIR - ISKENDERUN IRON & STEEL WORKS	2	0	0	0	0	0	0	0	0
PETKIM - PETRO CHEMICAL INDUSTRY INC.	0	0	0	0	0	0	0	0	0
TCDD T. STATE RAILWAYS	152	121	85	67	41	31	22	15	15
TEAS - T. ELECTRICTY INSTITUTION	4	0	0	0	0	0	0	0	0
TEIAS - T. ELECTRICTY TRANSMISSION INC.	253	216	183	152	131	136	135	207	210
THY - TURKISH AIRLINES	1,113	1,259	1,279	1,197	1,024	859	572	0	0
TKI - T. COAL CORP.	15	12	10	7	5	2	0	0	0
TMO -SOIL PRODUCTS OFFICE	282	173	83	0	0	0	0	0	0
TPAO - T. PETROLEUM CORPORATION	4	0	0	0	59	59	75	0	0
TUGSAS - T. FERTILIZER IND. INC.	17	20	25	26	10	3	0	0	0
T. SUGAR COMP.	0	0	0	0	0	0	0	0	0
TURKISH TELECOM INC.	42	39	35	36	36	34	0	0	0
TUPRAS - T. PETROLEUM RAFINERIES INC.	270	257	249	224	188	183	0	0	0
OTHER	136	129	132	117	94	74	50	39	35
IGDAS - ISTANBUL GAS DISTRUBUTION COMPANY	20	9	0	0	0	0	0	0	0
IZGAZ - IZMIT GAS DISTRUBUTION COMPANY	72	54	38	32	28	22	11	4	0
ISTANBUL OLIMPIC GAMES PREPERATION & ORGANIZING BOARD	44	66	94	85	67	52	39	35	35
PRIVATE	98	64	57	178	348	805	1,157	1,965	2,039
FINANCIAL INSTITUTIONS	98	64	57	178	348	805	995	1,433	1,538
BANKS	98	64	57	178	348	805	995	1,433	1,538
SYB - INDUSTRIAL INVESTMENT BANK	12	4	0	0	0	0	0	0	0
TSKB- T. INDUSTRIAL DEVELOPMENT BANK INC.	85	60	57	178	348	805	995	1,433	1,538
NON FINANCIAL INSTITUTIONS	0	0	0	0	0	0	161	532	501
EREGLI IRON & STEEL WORKS INC.	0	0	0	0	0	0	0	2	1
TURKISH TELECOM	0	0	0	0	0	0	27	0	0
THY - TURKISH AIRLINES	0	0	0	0	0	0	0	443	421
TUPRAS - TURKISH PETROLEUM RAFINERIES	0	0	0	0	0	0	134	88	79
TOTAL	6,563	6,731	6,110	6,280	5,846	5,292	4,316	4,211	4,196
Total Stock/GNP (%)	3.5	3.4	4.2	3.5	2.4	1.8	1.2	0.6	-

(1) Provisional

PAYMENTS UNDERTAKEN DUE TO TREASURY GUARANTEES (1)

BORROWER (Million US Dollar)	1999	2000	2001	2002	2003	2004	2005	2006	2007 (2)
GRAND TOTAL	1,132	1,128	1,308	1,120	672	448	341	337	144
GUARANTEED EXTERNAL DEBT	940	862	1,101	907	478	300	213	211	91
PUBLIC	940	862	1,101	907	478	300	213	211	91
GENERAL GOVERNMENT	543	432	574	471	319	254	194	138	41
CENTRAL GOVERNMENT	2	0	13	12	12	11	0	0	0
ANADOLU UNIVERSITY	1	0	0	0	0	0	0	0	0
ISTANBUL UNIVERSITY	1	0	0	0	0	0	0	0	0
PRIVATIZATION ADMINISTRATION	0	0	13	12	12	11	0	0	0
LOCAL ADMINISTRATIONS	472	418	561	458	308	243	194	138	41
MUNICIPALITY OF ADANA GREATER CITY	7	17	90	88	26	25	26	23	14
MUNICIPALITY OF ADAPAZARI GREATER CITY	38	37	9	8	9	10	10	9	5
MUNICIPALITY OF ALANYA	1	1	0	0	0	0	0	0	0
MUNICIPALITY OF ANKARA GREATER CITY	102	85	53	47	26	23	22	21	7
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	0	7	9	10	10	3	6	11	5
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	10	10	12	15	20	0	0	0	0
MUNICIPALITY OF BAFRA	2	20	11	5	3	0	0	0	0
MUNICIPALITY OF BANDIRMA	0	1	5	7	6	5	3	4	0
MUNICIPALITY OF BURSA GREATER CITY	0	0	18	49	40	28	22	0	0
MUNICIPALITY OF DALAMAN	0	5	13	12	4	5	5	0	0
MUNICIPALITY OF DIDIM	3	14	11	10	9	9	2	2	0
EGO ELECTRICITY, GAS & OMNIBUS AUTH. OF ANKARA	68	39	36	37	41	42	37	27	5
MUNICIPALITY OF FOÇA	0	0	0	0	0	1	1	1	0
GASKI- GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	9	12	111	11	10	10	0	0	0
MUNICIPALITY OF GAZIANTEP GREATER CITY	2	1	0	0	0	0	0	0	0
MUNICIPALITY OF ISKENDERUN	9	8	7	9	10	9	5	1	0
ISKI - ISTANBUL WATER AND SEWERAGE ADMINISTRATION	42	26	34	29	0	0	0	0	0
MUNICIPALITY OF ISTANBUL GREATER CITY	35	0	0	0	0	0	0	0	0
MUNICIPALITY OF IZMIR GREATER CITY	81	102	98	66	41	39	35	16	0
MUNICIPALITY OF IZMIR GREATER CITY	41	12	14	15	17	18	17	18	3
IZSU - IZMIR WATER AND SEWERAGE AUTHORITY	12	10	4	5	5	3	0	0	0
MARIC MARMARIS - ICMELER-ARMUTALAN MUNICIPALITIES	1	6	21	28	26	13	1	2	1
MUNICIPALITY OF MENEKEN	1	2	2	2	0	0	0	0	0
MUNICIPALITY OF MILAS	0	0	0	0	0	0	2	3	2
MUNICIPALITY OF YOZGAT	6	4	3	3	4	2	0	0	0
FUNDS	69	13	0	0	0	0	0	0	0
PUBLIC PARTICIPATION FUND	69	13	0	0	0	0	0	0	0

(1) Provisional

(2) As of May 31, 2007

CONTINUE →

PAYMENTS UNDERTAKEN DUE TO TREASURY GUARANTEES ⁽¹⁾ (Continue)

BORROWER (Million US Dollar)	1999	2000	2001	2002	2003	2004	2005	2006	2007 ⁽²⁾
FINANCIAL INSTITUTIONS	44	0	0	0	0	0	0	0	0
PUBLIC BANKS	44	0	0	0	0	0	0	0	0
T. DEVELOPMENT BANK	44	0	0	0	0	0	0	0	0
NON-FINANCIAL INSTITUTIONS	353	430	527	437	158	45	18	74	50
SOEs	308	410	497	398	115	15	9	65	46
BOTAS - T. PETROLEUM PIPELINE CORP.	0	19	112	72	0	0	0	0	0
EUAS - ELECTRICITY PRODUCTION INC.	76	177	183	131	27	0	0	57	42
TCDD - T. STATE RAILWAYS	32	50	46	30	34	15	9	9	4
TDCI - T. IRON AND STEEL WORKS	3	3	0	0	0	0	0	0	0
TEIAS - TELETRICITY TRANSMISSION INC.	29	57	55	66	54	0	0	0	0
TMO - SOIL PRODUCTS OFFICE	165	105	101	98	0	0	0	0	0
TPAO - T. PETROLEUM CORPORATION	2	0	0	0	0	0	0	0	0
OTHER	45	20	30	39	43	31	9	9	4
IGDAS-ISTANBUL GAS DISTRIBUTION COMPANY	14	5	9	0	0	0	0	0	0
IZGAZ - IZMIT GAS DISTRIBUTION COMP.	31	15	18	14	11	10	9	9	4
ISTANBUL OLIMPIC GAMES PREPARATION & ORGANIZING BOARD	0	0	3	25	32	21	0	0	0
GUARANTEED DOMESTIC DEBT	51	18	0	0	0	0	0	0	0
PUBLIC SECTOR	51	18	0	0	0	0	0	0	0
GENERAL GOVERNMENT	51	18	0	0	0	0	0	0	0
FUNDS	51	18	0	0	0	0	0	0	0
PUBLIC PARTICIPATION FUND	51	18	0	0	0	0	0	0	0
BOT PRODUCT SALE GUARANTEES	140	248	206	213	194	148	128	125	52
PUBLIC	140	248	206	213	194	148	128	125	52
GENERAL GOVERNMENT	140	248	206	213	194	148	128	125	52
LOCAL ADMINISTRATIONS	140	248	206	213	194	148	128	125	52
MUNICIPALITY OF IZMIT GREATER CITY	140	248	206	213	194	148	128	125	52
Payments Undertaken by Treasury/GNP (%)		0.6	0.9	0.6	0.3	0.1	0.1	0.1	..

(1) Provisional

(2) As of May 31, 2007

OUTSTANDING TREASURY RECEIVABLES (1) (2)

BORROWER (Million YTL)	OVERDUE RECEIVABLES	OUTSTANDING RECEIVABLES			TOTAL
		PRINCIPAL	OTHER	TOTAL	
GRAND TOTAL	41,553	53,576	4,314	57,890	99,443
PUBLIC SECTOR	41,553	52,527	4,314	56,841	98,394
GENERAL GOVERNMENT	41,029	47,425	3,720	51,145	92,174
CENTRAL GOVERNMENT	19	239	8	246	266
ISTANBUL UNIVERSTY	19	0	0	0	19
PRIVATIZATION ADMINISTRATION	0	156	0	156	156
SULEYMAN DEMIREL UNIVERSITY	0	18	8	26	26
TSE - TURKISH STANDARDS INSTITUTION	0	40	0	40	40
TUBITAK - MARMARA RESEARCH CENTER	0	9	0	9	9
TUBITAK - NATIONAL METROLOGY INSTITUTE	0	12	0	12	12
TURKISH PATENT INSTITUTE	0	4	0	4	4
LOCAL GOVERNMENTS	4,120	4,555	3,712	8,267	12,387
MUNICIPALITY OF ADANA GREATER CITY	0	355	146	501	501
MUNICIPALITY OF ADAPAZARI GREATER CITY	48	144	130	275	322
MUNICIPALITY OF ALANYA	0	20	17	37	37
MUNICIPALITY OF ANKARA GREATER CITY	951	189	974	1,164	2,114
MUNICIPALITY OF ANTALYA GREATER CITY	0	15	0	15	15
ASAT - ANTALYA WATER AND SEWERAGE ADMINISTRATION	0	17	0	17	17
ASKI - ADANA WATER AND SEWERAGE ADMINISTRATION	0	73	0	73	73
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	221	220	6	226	446
MUNICIPALITY OF BAFRA	0	49	52	102	102
MUNICIPALITY OF BANDIRMA	10	36	0	36	46
MUNICIPALITY OF BATMAN	0	1	0	1	1
MUNICIPALITY OF BURSA GREATER CITY	0	275	0	275	275
MUNICIPALITY OF DALAMAN	13	54	34	88	101
MUNICIPALITY OF DENIZLI	0	15	0	15	15
MUNICIPALITY OF DIDIM	76	92	57	150	225
DISKI - DIYARBAKIR WATER AND SEWERAGE ADMINISTRATION	0	87	0	87	87
EGO - ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	1,156	72	27	99	1,255
ESKI - ERZURUM WATER AND SEWERAGE ADMINISTRATION	0	21	0	21	21
ESKI - ESKISEHIR WATER AND SEWERAGE ADMINISTRATION	0	15	0	15	15
MUNICIPALITY OF FETHIYE	0	24	0	24	24
MUNICIPALITY OF FOCA	0	9	0	9	9
GASKI - GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	25	268	261	530	555
MUNICIPALITY OF GAZIANTEP GREATER CITY	34	49	60	108	143
MUNICIPALITY OF ISKENDERUN	24	54	41	95	119
ISKI - ISTANBUL WATER AND SEWERAGE ADMINISTRATION	0	73	0	73	73
MUNICIPALITY OF IZMIR GREATER CITY	0	338	495	833	833
MUNICIPALITY OF IZMIT GREATER CITY	645	1,685	1,348	3,033	3,679
IZSU - IZMIR WATER AND SEWERAGE AUTHORITY	0	0	6	6	6
KAYSU - KAYSERI WATER AND SEWERAGE ADMINISTRATION	0	73	0	73	73
MUNICIPALITY OF KONYA GREATER CITY	0	9	0	9	9
KOSKI - KONYA WATER AND SEWERAGE ADMINISTRATION	0	6	0	6	6
MUNICIPALITY OF MALATYA	0	41	0	41	41
MARIC - UNION OF MARMARIS - ICMELER - ARMUTALAN MUNICIPALITES	897	2	0	2	899
MUNICIPALITY OF MENEMEN	5	24	17	41	46
MUNICIPALITY OF MERSIN GREATER CITY	0	1	0	1	1
MUNICIPALITY OF MILAS	8	2	0	2	11
MUNICIPALITY OF SAMSUN GREATER CITY	0	10	0	10	10
MUNICIPALITY OF SIVAS	0	2	0	2	2
MUNICIPALITY OF SANLIURFA	7	18	0	18	25
MUNICIPALITY OF TARSUS	0	89	0	89	89
MUNICIPALITY OF YOZGAT	1	28	40	67	68

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

(2) As of May 31, 2007

Note : Henceforth, receivables from the SDIF figures, which has only included cash payments made so far by the Treasury and arised from on - lent domestic debt instruments issued to the SDIF, include the stock of domestic debt securities issued to the SDIF which was 12,080 million YTL at the end of 2006 and 11,152 million YTL as of May 2007.

CONTINUE →

OUTSTANDING TREASURY RECEIVABLES ⁽¹⁾ ⁽²⁾ (Continue)

BORROWER (Million YTL)	OVERDUE RECEIVABLES	OUTSTANDING RECEIVABLES			TOTAL
		PRINCIPAL	OTHER	TOTAL	
FUNDS	36,890	42,631	0	42,631	79,521
SDIF - SAVING DEPOSIT INSURANCE FUND	36,890	42,631	0	42,631	79,521
NON - FINANCIAL INSTITUTIONS	524	4,417	595	5,012	5,535
ORGANIZATIONS	0	56	0	56	56
BALIKESIR INDRUSTRIAL ZONE	0	1	0	1	1
ISTANBUL OLIMPIC GAMES PREPERATION & ORGANIZING BOARD	0	54	0	54	54
TOBB - THE UNION OF CHAMBERS AND COMM. EXCHANGES OF TURKEY	0	1	0	1	1
SOEs	500	4,173	461	4,634	5,134
BOTAS - PETROLEUM PIPELINE CORP.	0	108	0	108	108
EUAS - ELECTRICITY GENERATION CO. INC.	0	1,630	157	1,787	1,787
SUMER HOLDING INC.	0	8	0	8	8
TCDD - TURKISH STATE RAILWAYS	469	1,076	304	1,380	1,849
TDCI - TURKISH IRON AND STEEL WORKS	31	0	0	0	31
TDI - TURKISH MARTIME ORGANIZATION INC.	0	1	0	1	1
TEDAS - TURKISH ELECTRICITY DISTRUBITION INC.	0	3	0	3	3
TEIAS - TURKISH ELECTRICITY TRANSMISSION INC.	0	219	0	219	219
TETAS - TURKISH ELECTRICITY TRADE AND COMMITMENT INC.	0	1	0	1	1
TIGEM - GENERAL DIRECTORATE OF AGRICULTURAL ENTERPRISE	0	2	0	2	2
TMO - TURKISH GRAIN BOARD	0	1,127	0	1,127	1,127
PUBLIC CORPORATIONS	23	187	134	321	344
IGDAS - ISTANBUL GAS DISTRUBITION COMPANY	0	61	0	61	61
IZGAZ - IZMIT GAS DISTRUBITION COMPANY	23	126	134	260	283
FINANCIAL INSTITUTIONS	0	685	0	685	685
INSURANCE CORPORATIONS	0	81	0	81	81
TURKISH CATASTROPHIC INSURANCE POOL	0	81	0	81	81
PUBLIC BANKS	0	604	0	604	604
ILLER BANK	0	10	0	10	10
T. HALKBANK INC.	0	264	0	264	264
T. EXIMBANK INC.	0	244	0	244	244
DEVELOPMENT BANK OF TURKEY INC.	0	83	0	83	83
T.C. ZIRAAT BANK INC.	0	2	0	2	2
PRIVATE SECTOR	0	1,049	0	1,049	1,049
NON-FINANCIAL INSTITUTIONS	0	55	0	55	55
COMPANIES	0	26	0	26	26
EREGLI IRON & STEEL WORKS CO.	0	20	0	20	20
CARDIOLOGY FOUNDATION FLORENCE NIGHTINGALE HOSPITAL	0	6	0	6	6
FOUNDATIONS	0	29	0	29	29
TURKISH TECHNOLOGY DEVELOPMENT FOUNDATION	0	29	0	29	29
FINANCIAL INSTITUTIONS	0	994	0	994	994
BANKS	0	994	0	994	994
T. VAKIFLAR BANK T. A. O.	0	251	0	251	251
TURKISH INDUSTRIAL DEVELOPMENT BANK	0	743	0	743	743

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

(2) As of May 31, 2007

Note : Henceforth, receivables from the SDIF figures, which has only included cash payments made so far by the Treasury and arised from on - lent domestic debt instruments issued to the SDIF, include the stock of domestic debt securities issued to the SDIF which was 12,080 million YTL at the end of 2006 and 11,152 million YTL as of May 2007.

OUTSTANDING OVERDUE RECEIVABLES ⁽¹⁾

BORROWER (Million YTL)	2001	2002	2003	2004	2005	2006	May 2007
GRAND TOTAL	6,258	6,695	17,990	31,394	32,106	42,619	41,553
PUBLIC SECTOR	6,242	6,695	17,988	31,393	32,106	42,619	41,553
GENERAL GOVERNMENT	6,048	6,272	17,275	30,436	31,329	42,463	41,029
CENTRAL GOVERNMENT	50	63	71	82	18	19	19
ANADOLU UNIVERSITY	4	5	0	0	0	0	0
ISTANBUL UNIVERSITY	14	16	19	17	18	19	19
PRIVATIZATION ADMINISTRATION	19	42	52	65	0	0	0
SULEYMAN DEMIREL UNIVERSITY	9	0	0	0	0	0	0
TURKISH YUKSEK IHTISAS EDUCATION AND RESEARCH HOSPITAL	5	0	0	0	0	0	0
LOCAL GOVERNMENTS	4,382	3,781	6,320	10,204	5,107	5,250	4,120
MUNICIPALITY OF ADANA GREATER CITY	117	370	653	822	0	0	0
MUNICIPALITY OF ADAPAZARI GREATER CITY	118	178	247	299	17	37	48
MUNICIPALITY OF ALANYA	12	0	25	30	36	0	0
MUNICIPALITY OF ANKARA GREATER CITY	1,094	0	92	292	537	822	951
MUNICIPALITY OF ANTALYA GREATER CITY	63	0	0	0	0	0	0
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	129	0	60	106	156	205	221
MUNICIPALITY OF BAFRA	50	92	134	158	177	0	0
MUNICIPALITY OF BANDIRMA	0	0	0	0	1	6	10
MUNICIPALITY OF DALAMAN	26	67	113	143	171	12	13
MUNICIPALITY OF DIDIM	35	81	147	219	292	68	76
DISKI-DIYARBAKIR WATER AND SEWERAGE ADMINISTRATION	1	0	0	0	0	0	0
EGO - ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	463	0	0	815	989	1,146	1,156
ESHOT - ELECTRICITY, GAS AND OMNIBUS AUTH. OF IZMIR	13	0	0	0	0	0	0
ESKI - ESKISEHIR WATER AND SEWERAGE ADMINISTRATION	5	0	0	0	0	0	0
MUNICIPALITY OF FOCA	0	0	0	0	2	0	0
GAZKI - GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	250	504	727	871	19	28	25
MUNICIPALITY OF GAZIANTEP GREATER CITY	78	0	99	122	150	173	34
MUNICIPALITY OF ISKENDERUN	35	64	104	138	173	21	24
ISKI - ISTANBUL WATER AND SEWERAGE ADMINISTRATION	82	0	0	0	0	0	0
METROPOLITAN MUNICIPALITY OF ISTANBUL	8	9	0	0	0	0	0
MUNICIPALITY OF IZMIR GREATER CITY	528	0	0	1,119	1,253	1,292	0
MUNICIPALITY OF IZMIT GREATER CITY	1,105	2,193	3,448	4,376	242	520	645
IZSU - IZMIR WATER AND SEWERAGE AUTHORITY	81	0	0	0	0	0	0
MUNICIPALITY OF KONYA GREATER CITY	12	0	0	0	0	0	0
MARIC - UNION OF MARMARIS - ICMELER - ARMUTALAN MUNICIPALITIES	34	150	366	564	743	854	897
MUNICIPALITY OF MENEMEN	12	23	35	43	50	57	5
MUNICIPALITY OF MILAS	0	0	0	0	2	6	8
MUNICIPALITY OF SANLIURFA	0	0	0	0	0	3	7
MUNICIPALITY OF TARSUS	1	0	0	0	0	0	0
MUNICIPALITY OF YOZGAT	31	49	71	87	98	1	1
FUNDS	1,615	2,427	10,884	20,150	26,204	37,194	36,890
PUBLIC PARTICIPATION ⁽²⁾	1,615	1,640	1,662	1,675	1,686	1,696	0
SDIF - SAVING DEPOSIT INSURANCE FUND	0	787	9,222	18,475	24,518	35,499	36,890

(1) Provisional (Includes only Treasury Receivables arising 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.

CONTINUE →

OUTSTANDING OVERDUE RECEIVABLES ⁽¹⁾ (Continue)

BORROWER (Million YTL)	2001	2002	2003	2004	2005	2006	May 2007
FINANCIAL INSTITUTIONS	26	0	0	0	0	0	0
PUBLIC BANKS	26	0	0	0	0	0	0
ILLER BANK	17	0	0	0	0	0	0
T. HALK BANK INC.	1	0	0	0	0	0	0
T.C. ZIRAAT BANK INC.	8	0	0	0	0	0	0
NON - FINANCIAL INSTITUTIONS	168	423	712	957	778	156	524
SOEs	62	242	447	630	763	137	500
CUKUROVA ELECTRICITY INC.	0	0	17	38	0	0	0
EBK - MEAT AND FISH PRODUCTS CORP.	34	0	0	0	0	0	0
SUMER HOLDING INC.	14	0	0	0	0	0	0
TCDD - TURKISH STATE RAILWAYS	0	0	0	0	0	0	469
TDCI - TURKISH IRON AND STEEL WORKS	0	32	380	567	734	106	31
TEIAS - TURKISH ELECTRICTY TRANSMISSION INC.	12	18	23	26	28	30	0
TTK - TURKISH HARD COAL CORP.	0	182	0	0	0	0	0
TUGSAS - T. FERTILIZER IND.	0	11	27	0	0	0	0
PUBLIC CORPORATIONS	104	181	266	326	15	19	23
IZGAZ - IZMIT GAS DISTRIBUTION COMPANY	104	181	266	326	15	19	23
ORGANIZATIONS	2	0	0	0	0	0	0
BALIKESIR INDRUSTRIAL ZONE	2	0	0	0	0	0	0
PRIVATE SECTOR	16	0	3	2	0	0	0
NON-FINANCIAL INSTITUTIONS	16	0	3	2	0	0	0
FOUNDATIONS	16	0	3	2	0	0	0
BASKENT UNIVERSITY	16	0	3	2	0	0	0
Grand Total/GNP (%)	3.5	2.4	5.0	7.3	6.6	7.4	..

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

COLLECTIONS FROM TREASURY RECEIVABLES ⁽¹⁾

BORROWER (Million YTL)	2001	2002	2003	2004	2005	2006	May 2007
GRAND TOTAL	2,214	2,607	1,975	1,544	6,816	2,053	1,683
PUBLIC	2,016	2,399	1,748	1,356	6,598	1,923	1,645
GENERAL GOVERNMENT	354	1,459	498	767	4,709	1,381	1,390
CENTRAL GOVERNMENT	6	33	47	335	75	13	6
ANADOLU UNIVERSITY	0	0	6	0	0	0	0
PRIVATIZATION ADMINISTRATION	3	31	36	326	64	3	3
ISTANBUL UNIVERSITY	0	0	0	3	0	0	0
SULEYMAN DEMIREL UNIVERSITY	0	2	4	5	4	4	1
TSE - TURKISH STANDARDS INSTITUTION	2	0	1	1	4	4	0
TUBITAK - MARMARA RESEARCH CENTER	0	0	0	0	1	1	0
TUBITAK - NATIONAL METROLOGY INSTITUTE	0	0	0	0	1	1	1
LOCAL ADMINISTRATIONS	348	426	450	346	412	499	293
MUNICIPALITY OF ADANA GREATER CITY	5	12	14	14	59	57	12
MUNICIPALITY OF ADAPAZARI GREATER CITY	2	4	4	4	2	3	1
MUNICIPALITY OF ALANYA	1	0	0	0	1	2	0
MUNICIPALITY OF ANKARA GREATER CITY	85	71	31	0	0	0	0
MUNICIPALITY OF ANTALYA GREATER CITY	3	20	18	18	16	9	3
ASAT - GENERAL DIRECTORATE OF ANTALYA WATER AND SEWERAGE	2	19	23	12	6	6	4
ASKI - ADANA WATER AND SEWERAGE ADMINISTRATION	1	1	1	1	1	2	0
ASKI - ANKARA WATER AND SEWERAGE ADMINISTRATION	17	30	56	46	36	32	1
MUNICIPALITY OF BANDIRMA	2	1	3	4	3	3	1
MUNICIPALITY OF BURSA GREATER CITY	10	31	55	67	65	65	20
MUNICIPALITY OF DIDIM	1	0	1	0	0	0	0
DISKI - DIYARBAKIR WATER AND SEWERAGE ADMINISTRATION	0	1	2	2	2	2	0
EGO - ELECTRICITY, GAS AND OMNIBUS AUTH. OF ANKARA	0	0	15	34	0	36	63
ESKI - ERZURUM WATER AND SEWERAGE ADMINISTRATION	0	0	0	1	1	5	2
ESHOT - ELECTRICITY, GAS AND OMNIBUS AUTH. OF IZMIR	0	0	3	3	2	0	0
ESKI - ESKISEHIR WATER AND SEWERAGE ADMINISTRATION	0	5	5	2	2	2	1
MUNICIPALITY OF FETHIYE	0	0	0	0	0	1	0
MUNICIPALITY OF FOÇA	0	0	0	0	0	4	0
GASKI - GAZIANTEP WATER AND SEWERAGE ADMINISTRATION	0	3	14	16	29	15	5
MUNICIPALITY OF GAZIANTEP GREATER CITY	3	10	26	5	1	11	6
MUNICIPALITY OF ISKENDERUN	1	1	1	0	0	0	0
ISKI - ISTANBUL WATER & SEWERAGE ADMINISTRATION	190	170	58	16	7	8	1
METROPOLITAN MUNICIPALITY OF ISTANBUL	0	0	10	0	0	0	0
MUNICIPALITY OF IZMIR GREATER CITY	14	20	56	46	77	162	153
MUNICIPALITY OF IZMIT GREATER CITY	6	9	17	14	68	38	11
IZSU - IZMIR WATER AND SEWERAGE AUTHORITY	2	6	27	26	21	19	5
KAYSU - KAYSERI WATER AND SEWERAGE ADMINISTRATION	1	1	2	4	3	4	0
MUNICIPALITY OF KONYA GREATER CITY	2	7	6	4	3	2	0
KOSKI - KONYA WATER AND SEWERAGE ADMINISTRATION	0	0	0	0	0	1	0
MUNICIPALITY OF MALATYA	0	0	0	1	1	1	0
MUNICIPALITY OF SANLIURFA	0	0	0	2	2	1	0
MUNICIPALITY OF TARSUS	1	2	3	2	4	7	3
FUNDS	0	1,000	0	86	4,220	869	1,092
SDIF - SAVING DEPOSIT INSURANCE FUND	0	1,000	0	86	4,220	869	1,092

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

CONTINUE →

COLLECTIONS FROM TREASURY RECEIVABLES ⁽¹⁾ (Continue)

BORROWER (Million US Dollar)	2001	2002	2003	2004	2005	2006	May 2007
FINANCIAL INSTITUTIONS	53	81	212	39	38	67	37
PUBLIC BANKS	52	80	206	32	32	54	31
ILLER BANK	4	14	41	8	4	4	2
T. EMLAK BANK INC.	16	17	0	0	0	0	0
T. HALK BANK INC.	5	14	16	17	16	18	7
T. EXIMBANK INC.	8	7	5	4	8	27	19
DEVELOPMENT BANK OF TURKEY INC.	15	24	12	0	1	3	2
T.C. ZIRAAT BANK INC.	5	4	132	2	3	4	2
INSURANCE CORPORATIONS	1	2	5	5	5	12	7
TURKISH CATASTROPHIC INSURANCE POOL	1	2	5	5	5	12	7
SOCIAL SECURITY INSTITUTIONS	0	0	0	2	1	0	0
SSO - SOCIAL SECURITY ORGANIZATION	0	0	0	2	1	0	0
NON - FINANCIAL INSTITUTIONS	1.609	858	1.038	550	1.851	475	217
SOEs	1.583	839	1.010	521	1.822	444	207
BOTAS - PETROLEUM PIPELINE CORP.	124	222	52	59	120	131	62
DHMI - STATE AIRPORT ENTERPRISE	1	2	2	2	11	0	0
EBK - MEAT AND FISH PRODUCTS CORP.	0	1	12	7	3	0	0
EUAS - ELECTRICITY GENERATION CO. INC.	590	116	443	303	243	211	134
SUMER HOLDING INC.	0	2	2	2	1	2	0
TCDD - TURKISH STATE RAILWAYS	174	0	0	0	3	3	0
TEDAS - TURKISH ELECTRICITY DISTRIBUTION INC.	0	0	0	0	1	1	0
TEIAS - TURKISH ELECTRICITY TRANSMISSION INC.	159	0	421	81	26	25	6
THY - TURKISH AIRLINES	0	1	1	0	0	0	0
TIGEM - GENERAL DIREC.OF AGRICULTURAL ENTERPRISE	1	1	0	0	0	0	0
TKI - T. HARD COAL CORP.	4	5	5	2	0	0	0
TMO - SOIL PRODUCTS OFFICE	475	440	21	10	866	56	4
TPAO - T.PETROLEUM CORPORATION	0	0	0	0	0	0	0
TTK - T.HARD COAL CORP.	11	0	0	11	19	15	0
TUGSAS - T. FERTILIZER IND. INC.	9	11	2	2	1	0	0
TUPRAS - T. PETROLIUM RAFINERIES INC.	9	10	10	5	0	0	0
T. SHIPPING INDUSTRY CORP.	1	2	0	0	0	0	0
T. SUGAR PRODUCTION INC	22	24	38	35	528	0	0
TURKISH YUKSEK IHTISAS EDUCATION AND RESEARCH HOSPITAL	0	1	1	1	0	0	0
PUBLIC CORPORATIONS	21	14	7	7	5	6	0
IGDAS - ISTANBUL GAS DISTRIBUTION COMPANY	21	14	7	7	5	6	0
ORGANIZATIONS	3	4	16	15	17	25	11
BALIKESIR INDUSTRIAL ZONE	0	0	1	1	1	1	1
DIRECTORATE OF ICEL - TARSUS ORGANIZED INDUSTRIAL ZONE	2	0	0	0	0	0	0
ISTANBUL OLIMPIC GAMES PREPARATION & ORGANIZING BOARD	1	3	15	15	17	25	10
PRIVATE SECTOR	198	208	227	189	218	130	38
BANKALAR	107	101	134	108	110	102	35
BAYINDIRBANK INC.	3	2	2	2	2	1	0
SYB - INDUSTRIAL INVESTMENT BANK	30	29	0	0	0	0	0
T. GARANTI BANK INC.	5	4	4	3	3	1	0
T. VAKIFLAR BANK INC.	23	20	20	15	14	14	9
TURKISH INDUSTRIAL DEVELOPMENT BANK INC.	39	39	103	83	87	84	26
YAPI VE KREDI BANK CORP.	8	7	6	5	5	2	0
FOUNDATIONS	2	8	5	11	52	3	2
BASKENT UNIVERSITY	2	8	5	11	49	0	0
TURKISH TECHNOLOGY DEVELOPMENT FOUNDATION	0	0	0	0	3	3	2
COMPANIES	89	99	88	69	55	24	1
EREGLI IRON & STEEL WORKS CO.	62	71	71	68	55	24	1
CARDIOLOGY FOUNDATION FLORENCE NIGHTINGALE HOSPITAL INC.	0	1	1	1	1	1	0
CUKUROVA ELECTRICITY INC.	27	27	16	0	0	0	0
Grand Total / GNP (%)	1.3	0.9	0.6	0.4	1.4	0.4	..

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

24th issue of Public Debt Management Report will be published on 31th July 2007 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 May 2007. Information contained in this report can be used provided that the source is cited.

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