

Area: 781,000 km²

Latitude/Longitude (at largest city) : 41°01'N / 28°95'E

Population: 65.6 mn (2000F)

Population Density (pop. per square km.) : 80

Population Growth Rate: 1.76% p.a. (1997-1998)

Labor Force: 23,048 mn (1998)

Major Cities: * Ankara 3.7mn, Istanbul 9mn, Izmir 3.1mn

Regime: Unicameral Parliamentary Democracy

Affiliations: UN, NATO, EU candidate

Last General Election: April 18, 1999

Next General Election: April, 2004

Last Presidential Election: April/May 2000

Current Government: DSP, MHP & ANAP coalition

Currency: Turkish Lira

Sovereign Rating: Fitch IBCA (BB-) on April 27, 2000, Moody's (B1) on March 1997, S&P (B+) on April 24, 2000

Top 5 Destinations for Turkish Exports (January-July 2000):

Germany(18.7%), USA(11.5%), UK(7.3%), Italy(6.7%), France(6.2%)

Origin of Imports Top 5 Countries (January-July 2000):

Germany(13.0%), USA(7.7%), Italy(7.7%), France (6.8%), Russia (6.8%)

Useful Web Sites: Central Bank— www.tcmb.gov.tr

Ministry of Finance— www.muhasabat.gov.tr

State Institute of Statistics— www.die.gov.tr

State Planning Organization— www.dpt.gov.tr

Undersecretariat of the Treasury — www.treasury.gov.tr

Other— www.economy.gov.tr

	1999‡	2000‡ Prior Period	2000 Latest	
Leading & Coincident Indicators				
Total Auto sales	33,300 Sep	56,700 Aug	62,700 Sep	√
Domestic Autos	20,700 Sep	28,300 Aug	32,400 Sep	√
Capacity Utilization %	68.8 Sep	75.8 Aug	73.3 Sep	√
Industrial Production % □	-12.1 Aug	3.1 Jul	17.1 Aug	√
Cement Output (mn tons)	3.12 Aug	3.84 Jul	3.7 Aug	√
New Firms Started	2,692 Aug	4,485 Jul	4,083 Aug	√
Construction Starts	48,665 (1999H1)	-	24,239 (2000H1)	X
VAT Receipts (US\$ mn)	519 Sep	634 Aug	669 Sep	√
ISE National 100 Index (in US\$)	1.310 Oct-1999	1.709 Sep 29	1.985 Oct 31	√
Imports of Intermediate Goods (US\$ mn)	2,333 Jul	3,044 Jun	2,897 Jul	√
Ratio of Bad Loans to Total Loans (%)	9.9 Aug 1999	9.5 Jun	9.3 Jul	√
Monetary Indicators				
CPI (% change y-o-y)	64.3 Sep	53.2 Aug	49.0 Sep	√
WPI (% change y-o-y)	54.4 Sep	48.9 Aug	43.9 Sep	√
Reserve Money (TL trillion)	3,534 Oct	3,932 Dec 1999	5,381 Oct 13	
M2 (TL trillion)	19,334 Oct	22,596 Dec 1999	26,711 Oct 13	
M2Y (TL trillion)	33,856 Oct	40,119 Dec 1999	52,168 Oct 13	
Interest Rate %(overnight)	66.5 Oct	38.9 Sep	31.5 Oct	√
Interest Rate %(1 year time deposit)	99 Oct	36 Aug	37 Oct	√
Credit Volume (TL trillion)	15,706 Oct	16,771 Dec 1999	25,707 Oct 13	√
Fiscal Indicators				
Rolling Sum Primary Balance, (US\$ bn)	2.9 Sep	12 Aug	12.3 Sep	√
Rolling Sum Budget Balance, (US\$ bn)	-17.3 Sep	-19.5 Aug	-17.8 Sep	√
Rolling Sum Tax Revenues, (US\$ bn)	27.8 Sep	36.7 Aug	37.0 Sep	√
Trade & Debt Indicators				
Current Account Balance, US\$ mn	-206 Jan-Jul	-5,588 H1	-5,912 Jan-Jul	X
Merchandise Trade Balance, US\$ mn	-6,987 Jan-Jul	-11,657 H1	-14,010 Jan-Jul	X
Real Exchange Rate Index (1982=100)	74.68 Sep	73.46 Aug	73.75 Sep	
Exchange Rate Basket (US\$1+C0.77)	-	1,104,609 Sept 6	1,127,243 Oct 31	
Terms of Trade	1.03 May	0.95 May	0.92 Jun	X
Foreign Exchange Reserves, US\$ mn	23,587 Sep	24,222 Sep 29	24,239 Oct 20	√
Debt Service Ratio	34.86 Jan-Jul	39.13 H1	36.63 Jan-Jul	√

‡except where indicated

Total auto sales include imported and domestic personal automobile and commercial vehicle sales.

Construction starts include residential, industrial and commercial buildings.

New firms started is an aggregate of two separate classifications provided by SIS.

√ indicates improvement over either previous period or same period in 1998 in US\$ terms (excluding inflation rates). * requires scrutiny. X indicates deterioration over both periods = indicates unchanged status.

Variable	Units	Forecast Period	Bender	Bilgi	Chase	Demirbank	Dışbank	Ege	Garanti	Lehman	Türk Ekonomi	Yapı Kredi	Ottoman	GROUP
			University					Yatırım	Bank	Brothers	Bank	Bank	Bank	MEAN
Imports SIS	US\$ bn	Aug-00					5.2	4.9	4.89					4.98
Exports SIS	US\$ bn	Aug-00					2.2	-	2.156					2.18
Current Account Balance	US\$ bn	Aug-00					-0.85	-	-0.40					-0.62
CPI	m-o-m % Δ	Oct-00					3.4	1.9	2.59					2.63
WPI	m-o-m % Δ	Oct-00					1.9	2.5	2.22					2.21
Capacity Utilization	%	Sep-00					already announced	74.0	-					74
Industrial Output	y-o-y % Δ	Sep-00					13.5	8.0	13.4					11.63
Budget Balance	TL bn	Oct-00					(450)	-	(986)					(718)
Primary Balance	TL bn	Oct-00					880	-	529					704
Consumption*	y-o-y % Δ	2000Q3					7.8	9.3	8.5					8.5
Investment*	y-o-y % Δ	2000Q3					15.0	14.0	21.7					16.9
Government *	y-o-y % Δ	2000Q3					6.0	9.0	5.4					6.8
Exports*	y-o-y % Δ	2000Q3					6.0	-	14.2					10.1
Imports*	y-o-y % Δ	2000Q3					10.0	-	10.1					10.05
GDP*	y-o-y % Δ	2000Q3					9.7	8.7	7.63					8.68
Consumption*	y-o-y % Δ	2000					6.5	7.4	6.44					6.78
Investment*	y-o-y % Δ	2000					14.0	15.0	20.03					16.34
Government *	y-o-y % Δ	2000					7.0	9.0	7.08					7.69
Exports*	y-o-y % Δ	2000					8.0	5.6	9.74					7.78
Imports*	y-o-y % Δ	2000					13.0	25.3	14.05					17.45
GDP*	y-o-y % Δ	2000					6.8	6.7	6.6					6.7
Nominal GDP	TL bn	2000					124,200	126,895	125,372					125,489
M2Y	y-o-y % Δ	end-2000					55.0	37.0	50.8					47.6
Current Account Balance	US\$ bn	end-2000					(9.00)	(8.39)	(8.49)					(8.63)
Budget Balance	TL bn	end-2000					(11,800)	(11,594)	(12,008)					(11,801)
Primary Balance	TL bn	end-2000					8300	9,596	9,228					9,041
Domestic Debt Stock	TL bn	end-2000					32750	33,732	33,590					33,357
External Debt Stock	US\$ bn	end-2000					110.0	112.32	110.8					111.04
FX Reserves	US\$ bn	end-2000					24.0	25.00	-					24.5
CPI	y-o-y % Δ	end-2000					37.0	36.02	36.0					36.34
WPI	y-o-y % Δ	end-2000					30.5	30.34	30.74					30.53
Interest Rate (1 yr. Time Deposit)	% p.a.	end-2000					34.0	37.00	29.1					33.37
TL/US\$		end-2000					694,600	702,754	690,196					695,850
TL/US\$ (average)		2000					627,000	627,025	624,403					626,143

* in constant 1987 prices