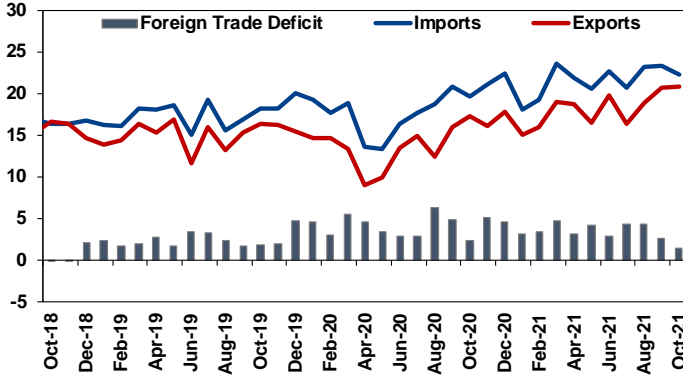


# Macro Snapshot

## Foreign Trade Statistics, October 2021

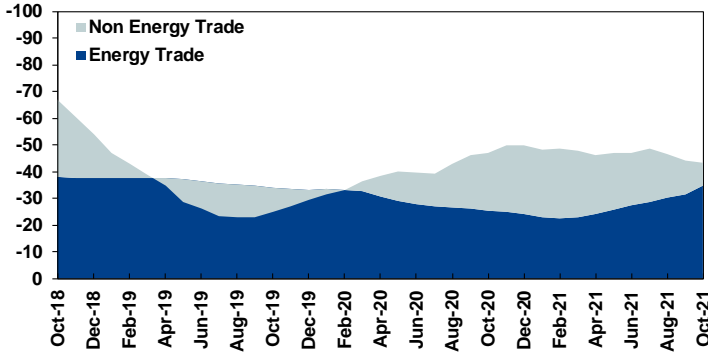
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### Foreign Trade Deficit (USDbn)



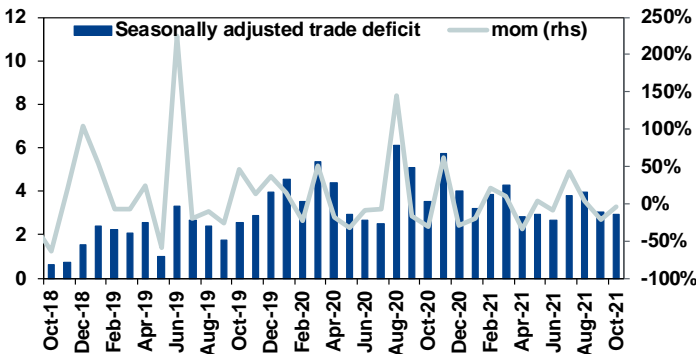
- Foreign trade deficit decreased by 40.1% YoY to US1.4bn in October (Sep.21: USD-2.6bn, Oct.20: USD-2.4bn)...

### 12M Rolling Trade Deficit (USDbn)



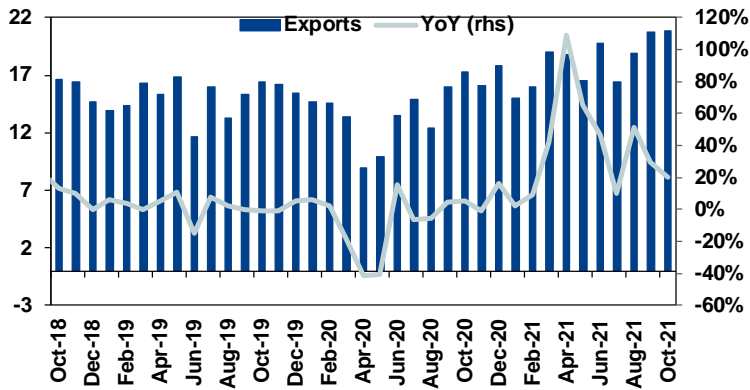
- ... and decreased by 2.2% MoM to USD43.5bn in 12-month annualized basis (Prior: USD-44.4, 2020: USD49.9bn).

### Seasonally Adjusted Trade Balance (USDbn)



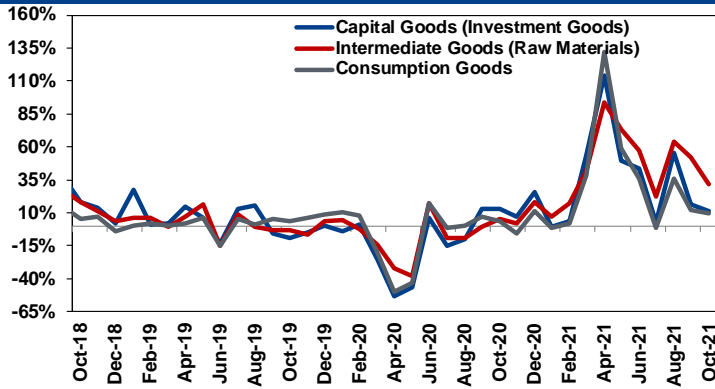
- SA foreign trade figures point to a monthly deficit of USD2.9bn, down by 4% MoM.

### Total Exports (USDbn)



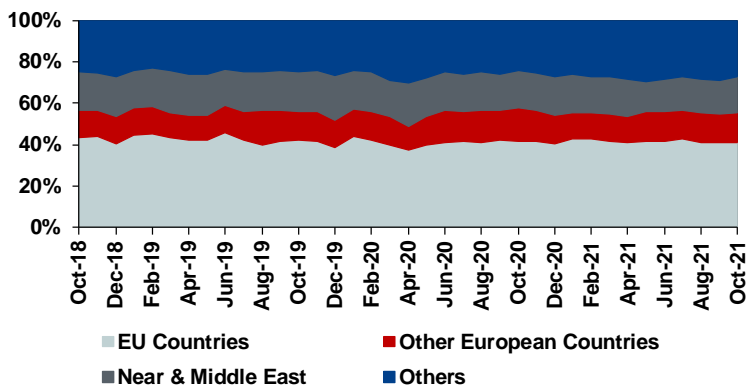
- Exports at USD20.8bn, up by 20.1% YoY in October and at USD215.6bn in last 12-month period, up by 1.6% MoM (Prior: USD212.1bn, 2020: USD:169.6bn).

### Breakdown of Exports (YoY)



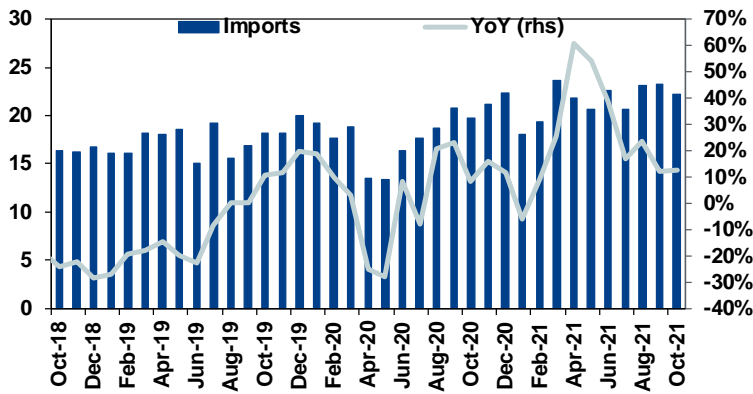
- Capital, intermediate and consumption goods recorded 11.4%, 31.7% and 9.6% of yearly increases, respectively.

### Geographical Composition of Exports



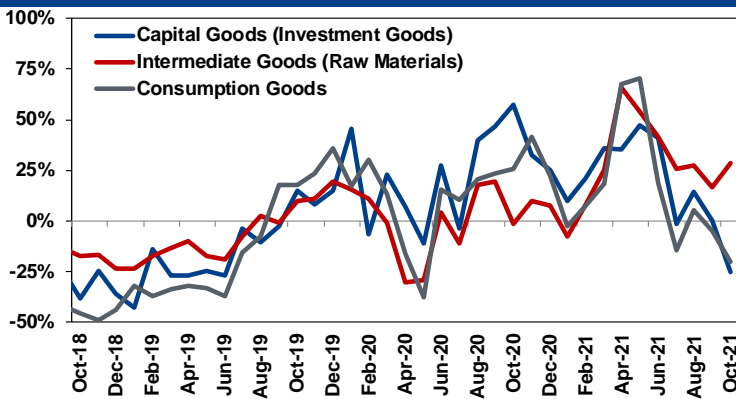
- The share of the European countries in Turkey's exports is around 55.6% in October (2013-2020 Average: 54.4%).

### Total Imports (USDbn)



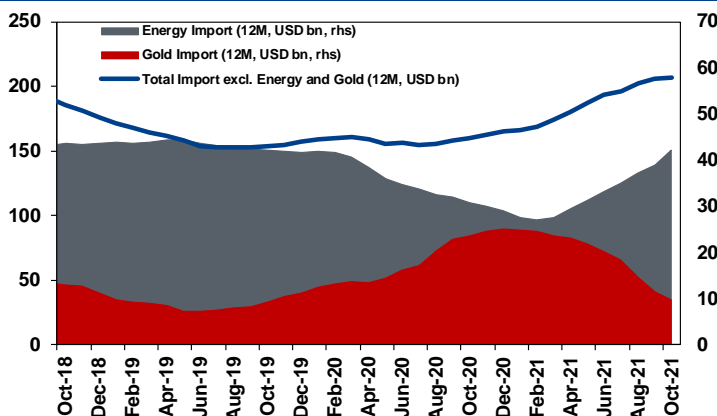
- Total imports increased by 12.8% YoY to USD22.2bn in October and 12-month annualized figure increased by 1% MoM to USD259.1bn in October (Prior: USD256.5bn, 2020: USD219.5bn).

### Breakdown of Imports (YoY)



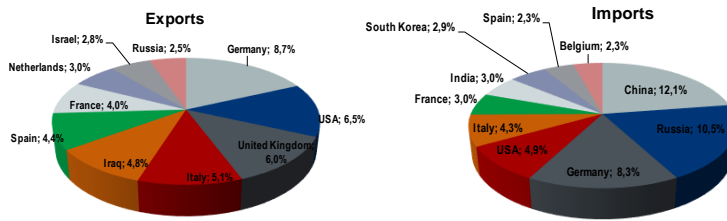
- Capital and consumption goods recorded 25.6% and 20.4% of yearly decreases whereas intermediate goods increased by 28.7% YoY.

### Cumulative Imports (USDbn)



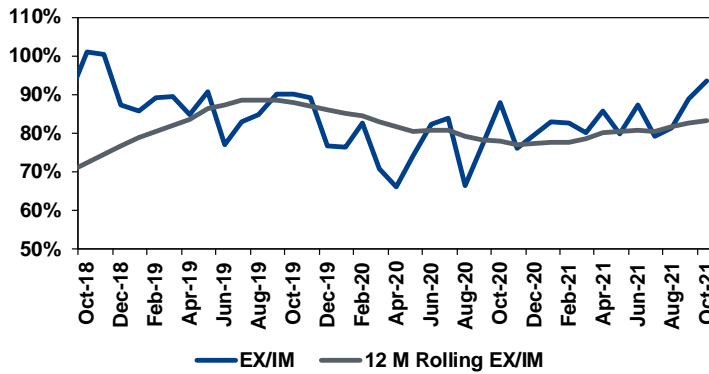
- 12-month energy imports increased by 8.6% MoM to USD42.2bn (Prior: USD38.9bn, 2020: USD28.9bn) whereas gold imports decreased by 15.1% MoM to USD9.8bn (Prior: USD11.4bn, 2020: USD25.2bn). Accordingly, total imports excluding energy and gold increased by 0.4% MoM to USD207.1bn (Prior: USD206.1bn, 2020: USD165.4bn).

### Turkey's Top Trading Partners (10M21)



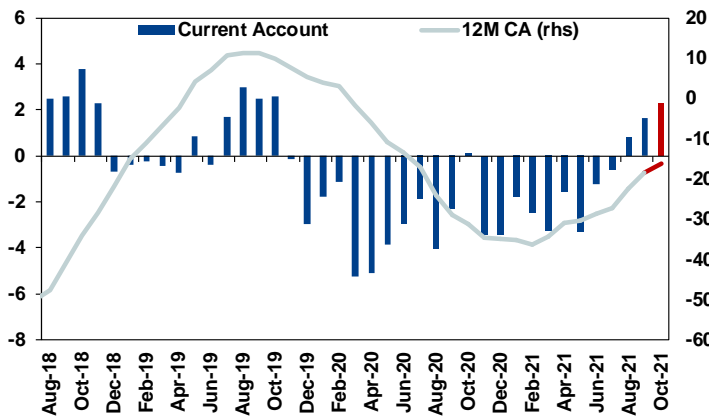
- Turkey's exports to Germany (which has the highest share in Turkey's exports with 8.7%) increased by 22.5% YoY in 10M21.

### Exports to Imports Ratio



- Exports-to-imports ratio was 93.5% in October (2013-2020 Average: 73%).

### C/A Balance (USDbn)



- According to our calculation under the light of the announced trade deficit figure and foreign visitors data, C/A could give surplus around USD2.3bn in October which could drive 12-month rolling C/A deficit from USD18.4bn in September to USD16.2bn in October.

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