

## **ANNOUNCEMENT REGARDING THE ADJUSTMENTS IN THE BALANCE OF PAYMENTS STATISTICS BASED ON YEAR-END STUDIES**

As is discussed in detail below, upon the completion of year-end studies regarding balance of payments statistics, some statistics have been revised and some new items have been added in the "Balance of Payments - Detailed Presentation" in conformity with the fifth edition of the Balance of Payments Manual. The revisions and the addition of new items have resulted both from a change in the data source, namely collection of data directly from the related companies instead of use of bank records, and the provision of some data that were not previously available.

### **1. Imports / Adjustment - Financial Account (Financial Leasing)**

Data on imports of aircrafts in the form of financial leasing, which are not included in the foreign trade statistics, have been collected from the related airline operators and reflected in the Current Account under "**General Merchandise / Imports f.o.b. / Adjustment: Coverage**" and in the Financial Account as the counterpart entry under "**Other Investment / Liabilities / Loans / Other Sectors / Long-Term / Drawings**" for 2005 and 2006. The related repayments, which were previously included under "**Other Transportation / Debit**", have been reclassified accordingly for 2005 and 2006 and the interest payments have been recorded under "**Income / Investment Income / Other Investment / Interest Expenditure**".

### **2. Goods procured in ports by carriers**

Data on exports and imports of fuels and provisions procured at airports by aircrafts, which were obtained from the domestic airline operators, agencies of foreign airline operators and catering companies, have been reflected in the new item "**Goods procured in ports by carriers**" under Goods. Hence, exports of above-mentioned goods, which were already included in the foreign trade statistics, have been recorded under the adjustment item and deducted from the total exports.

### **3. Other Transportation**

"**Current Account / Services / Transportation / Other Transportation**" data, which were previously obtained from the banks' records, have been revised for 2005 and 2006 with data obtained from the domestic airline operators and agencies of foreign airline operators regarding air transportation data, namely data on passenger transportation, operational leasing, maintenance and supporting and auxiliary services. Consequently, payments regarding imports in the form of financial leasing, which were mentioned in item 1, have been deducted.

### **4. Other Services**

Payments to and receipts from non-residents regarding news agency services, including provision of news, photographs and articles to the media have been provided by the related companies and data are included under "**Current Account / Services / Other Services**" for 2006.

### **5. Compensation of Employees**

Data on wages earned by non-residents working in Turkey, which were not previously included in the balance of payments statistics, have been recorded under the new item "**Compensation of Employees**" under Income starting from 2005.