

ANNOUNCEMENT REGARDING THE REVISIONS IN THE BALANCE OF PAYMENTS STATISTICS BASED ON YEAR-END STUDIES

In accordance with the announcement made on February 8, 2016

Wages earned by non-residents who have been granted work permits by the Ministry of Labor and Social Security has been recorded as "Debit" and wages earned by the Turkish staff working in foreign diplomatic and consular missions in Turkey has been recorded as "Credit" in the "Current Account / Primary Income / Compensation of Employees" item since 2005.

With the December 2015 Balance of Payments Statistics released on February 11, 2016, **in addition to the mentioned wages**, wages earned by Turkish employees/workers working abroad calculated on the basis of the Turkish Employment Agency's records were recorded as "Credit", whereas wages earned by the foreign staff working in Turkey's consulates and embassies abroad calculated on the basis of the Republic of Turkey Ministry of Foreign Affairs' records were recorded as "Debit" in the related item. The newly calculated data based on the mentioned administrative records were reflected in the "Compensation of Employees" item beginning with 2005 data.

Furthermore, classification changes, which involve moving "contributions paid to international organizations" from "Current Account / Government goods and services n.i.e. / Debit" item to "Current Account / Secondary Income / General Government" item, resulting from the ongoing studies towards full implementation of the sixth edition of the Balance of Payments and International Investment Position Manual beginning with the 2006 data were reflected. Revisions based on year-end studies were also made in related items beginning with 2011 data.