

Footnotes

1. In principle, only instruments denominated and settled in foreign currency (or those whose valuation is directly dependent on the exchange rate and that are settled in foreign currency) are to be included in categories I, II, and III of the template. Financial instruments denominated in foreign currency and settled in other ways (e.g., in domestic currency or commodities) are included as memo items under Section IV.
2. Netting of positions is allowed only if they have the same maturity, are against the same counterparty, and a master netting agreement is in place. Positions on organized exchanges could also be netted.
3. See definition of monetary authorities in paragraph 21 of the *Guidelines*.
4. In cases of large positions vis-à-vis institutions headquartered in the reporting country, in instruments other than deposits or securities, they should be reported as separate items.
5. The valuation basis for gold assets should be disclosed; ideally this would be done by showing the volume and price.
6. Including interest payments due within the corresponding time horizons. Foreign currency deposits held by nonresidents with central banks should also be included here. Securities referred to are those issued by the monetary authorities and the central government (excluding social security).
7. In the event that there are forward or futures positions with a residual maturity greater than one year, these should be reported separately under Section IV.
8. Only bonds with a residual maturity greater than one year should be reported under this item, as those with shorter maturities will already be included in Section II, above.
9. Reporters should distinguish potential inflows and potential outflows resulting from contingent lines of credit and report them separately, in the specified format.
10. In the event that there are options positions with a residual maturity greater than one year, these should be reported separately under Section IV.
11. These "stress -tests" are an encouraged, rather than a prescribed, category of information in the IMF's Special Data Dissemination Standard (SDDS). Results of the stress-tests could be disclosed in the form of a graph. As a rule, notional value should be reported. However, in the case of cash-settled options, the estimated future inflow/outflow should be disclosed. Positions are "in the money" or would be, under the assumed values.
12. Distinguish between assets and liabilities where applicable.
13. Identify types of instrument; the valuation principles should be the same as in Sections I-III. The notional value of derivatives should be shown in the same format as for the nominal/notional values of forwards/futures in Section II and options in Section III.
14. Only assets included in Section I that are pledged should be reported here.
15. Assets that are lent or repoed should be reported here, whether or not they have been included in Section I of the template, along with any associated liabilities (in Section II). However, these should be reported in two separate categories, depending on whether or not they have been included in Section I. Similarly, securities that are borrowed or acquired under repo agreements should be reported as a separate item and treated symmetrically. Market values should be reported and the accounting treatment disclosed.
16. Identify types of instrument. The main characteristics of internal models used to calculate the market value should be disclosed.

Country Notes

February 2016

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

2)Foreign Exchange Deposit Accounts with Credit Letters of Turkish citizens residing abroad held in Central Bank with remaining maturity of one year or less are reported in section II-1 of the template as predetermined drains with principal and interest payments breakdown.

3)Foreign Exchange Deposit Accounts with Credit Letters of Turkish citizens residing abroad held in Central Bank with remaining maturity of more than one year and commercial bank reserve requirements held at the Central Bank as foreign currency and gold are classified in section III-1-b of the template under "other contingent liabilities" as total. Standard gold held as required reserves recorded USD 14,420 million in February 2016.

January 2016

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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December 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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November 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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October 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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September 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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August 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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July 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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June 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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May 2015

1)"Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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3)Foreign Exchange Deposit Accounts with Credit Letters of Turkish citizens residing abroad held in Central Bank with remaining maturity of more than one year and commercial bank reserve requirements held at the Central Bank

as foreign currency and gold are classified in section III-1-b of the template under other contingent liabilities as total. Standard gold held as required reserves recorded USD 14,877 million in May 2015.

April 2015

1) "Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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3) Foreign Exchange Deposit Accounts with Credit Letters of Turkish citizens residing abroad held in Central Bank with remaining maturity of more than one year and commercial bank reserve requirements held at the Central Bank as foreign currency and gold are classified in section III-1-b of the template under other contingent liabilities as total. Standard gold held as required reserves recorded USD 14,966 million in April 2015.

March 2015

1) "Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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3) Foreign Exchange Deposit Accounts with Credit Letters of Turkish citizens residing abroad held in Central Bank with remaining maturity of more than one year and commercial bank reserve requirements held at the Central Bank as foreign currency and gold are classified in section III-1-b of the template under other contingent liabilities as total. Standard gold held as required reserves recorded USD 15,097 million in March 2015.

February 2015

1) "Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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January 2015

1) "Share Participations" and "Other Assets/Other" items under the balance sheet of the Central Bank, which comprised "I.B. Other Foreign Currency Assets" section, are not liquid assets according to the IMF's reserve definition. Hence, they were excluded from above-mentioned section as of January 2013, but still kept in the books of the Central Bank of Turkey."

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3) Foreign Exchange Deposit Accounts with Credit Letters of Turkish citizens residing abroad held in Central Bank with remaining maturity of more than one year and commercial bank reserve requirements held at the Central Bank as foreign currency and gold are classified in section III-1-b of the template under other contingent liabilities as total. Standard gold held as required reserves recorded USD 16,178 million in January 2015.