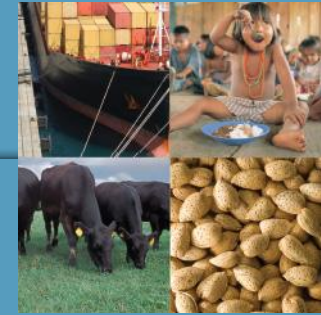




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U.S.-Turkey Trade Relations

Christine Strossman
Agricultural Counselor
U.S. Embassy, Ankara



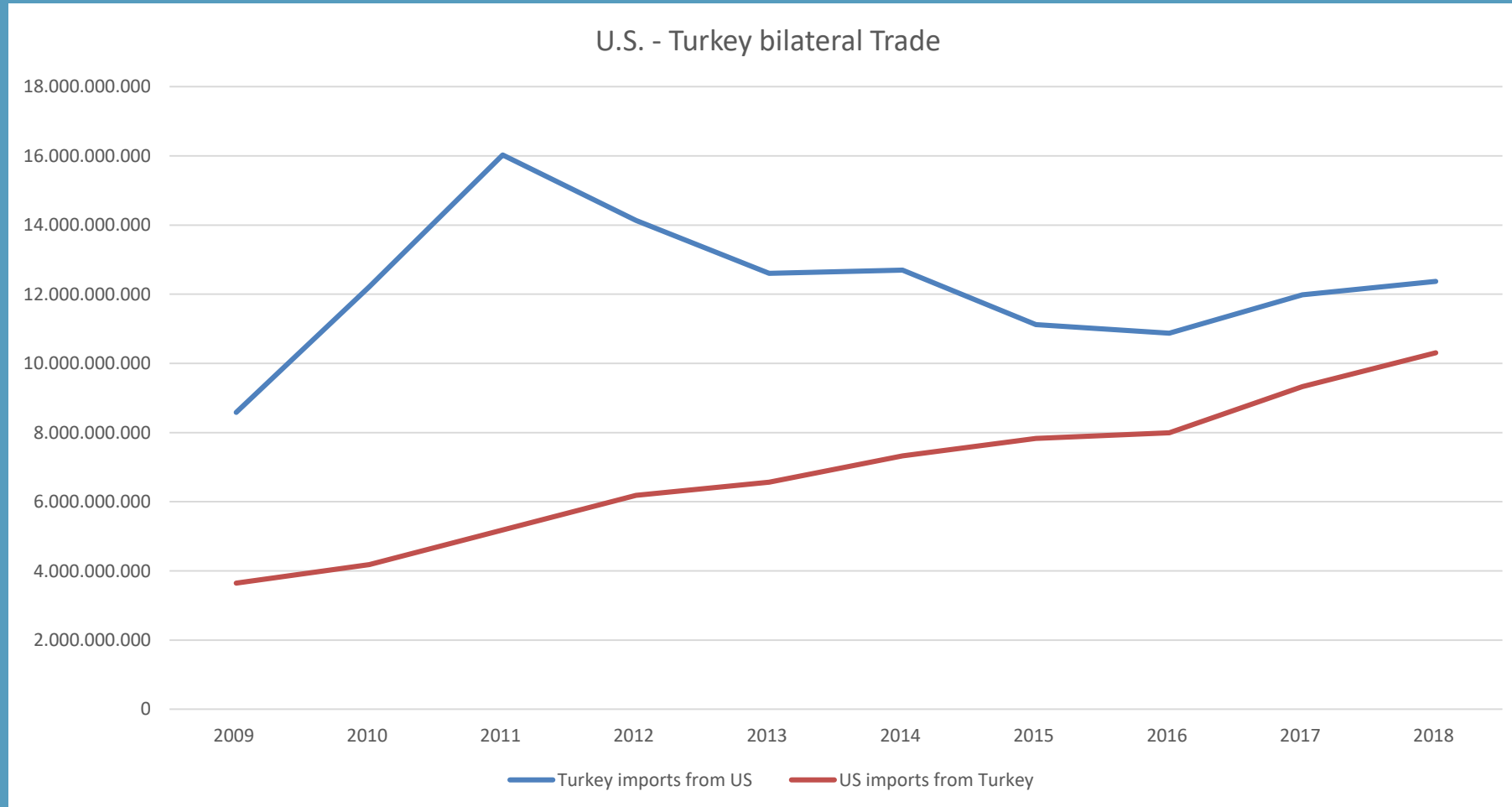
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An Expanding Trade Relationship

- 
- A background image of a port or shipping yard. Several yellow cranes are visible, along with stacks of red and white shipping containers. A large ship is partially visible in the background under a clear blue sky.
- Record bilateral trade volume in 2018
 - Ambitious new trade targets
 - Strong business and investment linkages
 - But, there are some barriers...

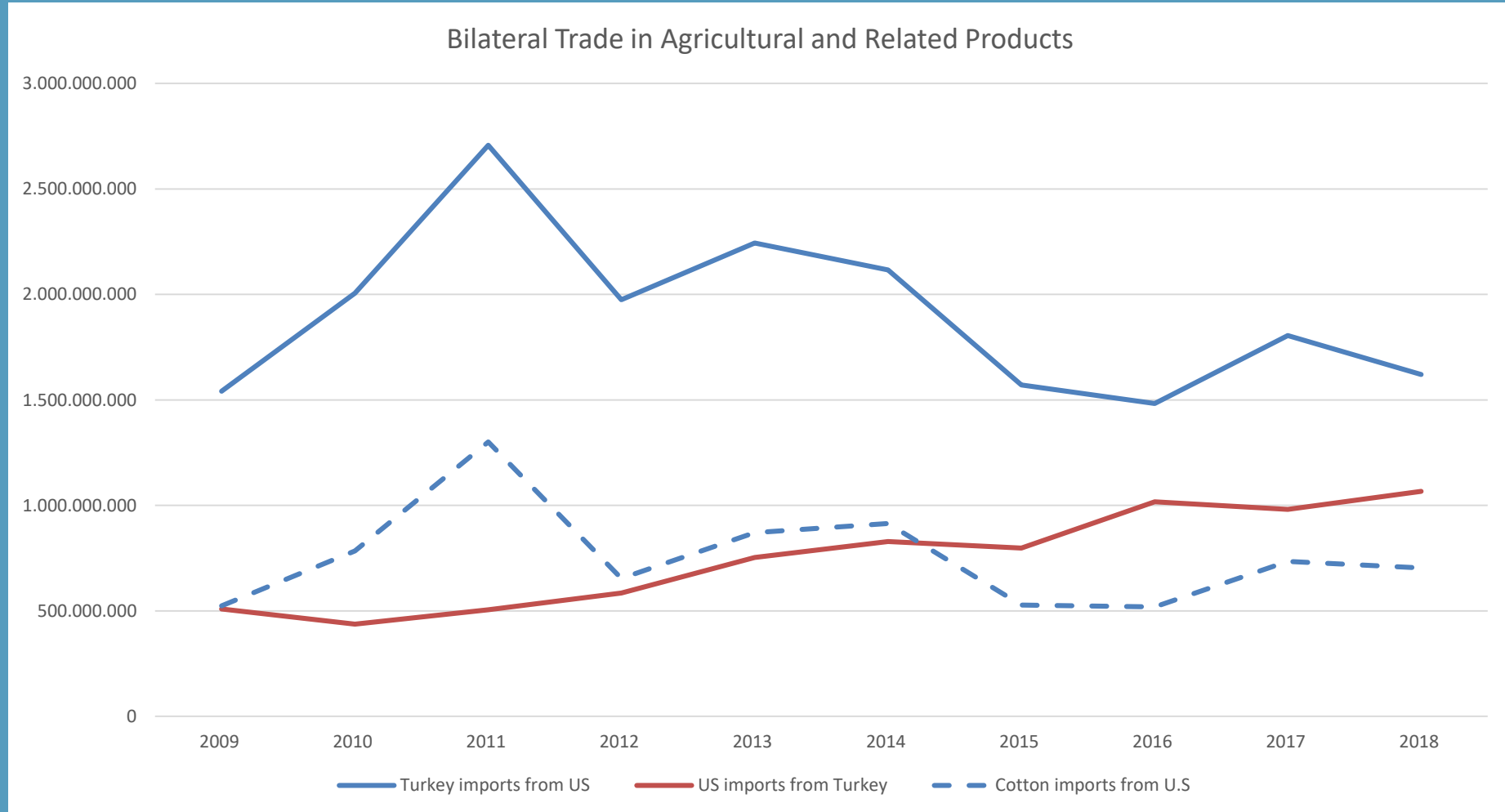


Bilateral Trade (GTA data)









Bilateral Agricultural Trade





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Trade issues for cotton

- 
- 
- 
- 
- 3% anti-dumping duty
 - Phytosanitary certificate
 - Any other issues?



GSM-102 Program

- \$100 million allocated for Turkey in fiscal year 2019
- \$45 million available until Sept 30, 2019
- Mostly used for transactions by Turkish banks for exports to Africa

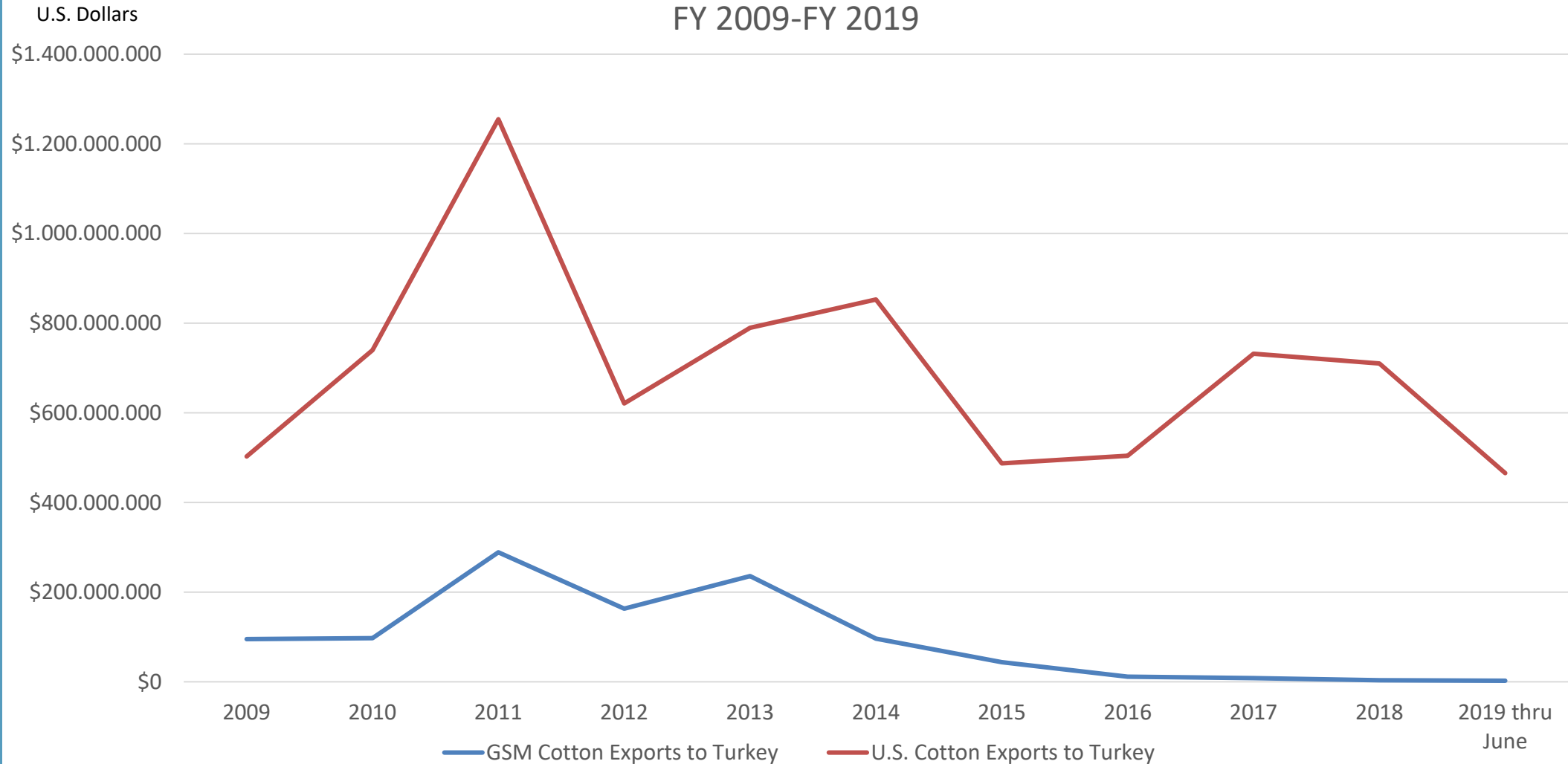


GSM-102 Guarantees in Turkey 2018 vs. 2019 comparisons

Comparison of GSM-102 Program Guarantees Based on August 2018 and August 2019 Commitment Reports As of COB August 30, 2019 Guarantee Values Include Reserves					
Table IV					
Country/Region	Commodity Name	FY 2018 Registration Guarantee Value	FY 2019 Registration Guarantee Value	\$ Change	% Change
Turkey Region	Corn Gluten Feed	\$ 1,668,940	\$ -	\$ (1,668,940)	-100%
	Cotton	\$ 3,581,453	\$ 5,290,971	\$ 1,709,518	48%
	Distillers Dry Grain	\$ 18,794,965	\$ -	\$ (18,794,965)	-100%
	Soybean Meal	\$ -	\$ -	\$ -	
	Soybeans	\$ 28,166,453	\$ -	\$ (28,166,453)	-100%
	Wood Chips	\$ -	\$ -	\$ -	
	Wood Pulp	\$ -	\$ -	\$ -	
Country/Region Total		\$ 52,211,811	\$ 5,290,971	\$ (46,920,839)	-90%



GSM Cotton and Total U.S. Cotton Exports to Turkey
FY 2009-FY 2019





GSM-102 Program – why has use declined for exports to Turkey?

- Limits on credits in foreign currency?
- Letter of Credit vs. other financing instruments?
- What would make GSM-102 more attractive for use in Turkey?



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USDA Commodity Reports



<https://gain.fas.usda.gov/Pages/Default.aspx>



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Thank you!