

REPORT
SYMPOSIUM ON THE D-8 NEW GENERATION BARTER TRADING SYSTEM
JW MARRIOTT HOTEL MARMARA SEA
ISTANBUL, 03 JULY 2024

The D-8 Secretariat and AS Holding of Türkiye jointly organized a Symposium on the D-8 New Generation Barter Trading System (D-8 NGBT), in Istanbul on July 3, 2024. Officials and stakeholders from both government and private sectors of the D-8 Member States attended the event. The symposium aimed to engage member states in detailed technical discussions on the proposed D-8 NGBT system. The list of participants is attached as **Annex I**.

Opening Session

Welcoming Remarks by Chairman of the AS Holding Board of Directors:

In his statement, Mr. Murat Doganay welcomed the participants to the meeting and expressed his hope that the D-8 NGBT would open new avenues for expanding intra-D-8 trade. The Chairman's remarks are included as **Annex II**.

Opening Remarks by the Secretary-General of the D-8:

H.E., Ambassador Isiaka Abdulqadir Imam, delivered his opening statement, expressing appreciation to AS Holding for conceiving the idea of the D-8 NGBT and organizing the symposium. He emphasized the importance of promoting cooperation among member states and pursuing innovative ideas to enhance economic cooperation and trade. The D-8 Secretary-General's statement is attached as **Annex III**.

Remarks by the Additional Secretary to the Minister of Commerce of Bangladesh:

Mrs. Ayesha Akhter, Additional Secretary of the Ministry of Commerce of Bangladesh, delivered her statement at the symposium. She expressed her country's willingness to promote the idea of the D-8 NGBT and appreciated the D-8 Secretariat's efforts in introducing innovative ideas to enhance trade cooperation among member states. She also commended AS Holding for hosting the symposium. Her statement is attached as **Annex IV**.

Remarks by the Rector of Istanbul University:

Prof. Osman Bulent Zulfikar, the Rector of Istanbul University, delivered his remarks, assuring his institution's commitment to providing technical assistance for the proposed D-8 NGBT project. His remarks are attached as **Annex V**.

Keynote Address by the Deputy Minister of Trade of Türkiye:

H.E., Mr. Mustafa Tuzcu, the Deputy Minister of Trade of Türkiye, delivered his keynote address at the symposium. He appreciated the efforts of the Secretary-General in promoting

public-private partnerships and introducing innovative ideas to advance and further grow economic cooperation among D-8 Countries. He also acknowledged AS Holding's efforts in hosting the event. H.E. the Deputy Minister called upon member states to promote and further strengthen cooperation in trade to significantly enhance intra-D-8 trade, which has the potential for substantial growth. His Key note address is attached as **Annex VI**.

Symposium Session 1: Briefing by the Experts of the AS Holding

Prof. Ragıp Kutay Karaca of AS Holding presented the analysis on the intra D-8 trade and how the D-8 NGBT could potentially increase the intra D-8 trade, when it becomes operational. His presentation is attached as **Annex VII**.

Mr. Sadık Solak of AS Holding presented a detail brief on the modalities for the proposed D-8 NGBT covering topics such as approaches to executing barter trade, the necessity for a clearing house/mechanism, and practices for accounting trade balances. His presentation is attached as **Annex VIII**.

Symposium Session 2: Private Sectors Perspective

Mr. Himmet Karadağ, from AS Holding gave a brief on the list of products readily available for Barter Trade among D-8 countries.

Ms. Kubra Orakçioğlu, President of Outbound Investments Business Council of DIEK, Foreign Economic Relations Board Türkiye, provided information on Barter Trading Transactions.

Symposium Session 3: Member States' Perspective

This session of the symposium was a closed session for member states, moderated by Mr. Sadık Solak from AS Holding and Mr. Muhammad Bilal Khan from the D-8 Secretariat. Experts from the D-8 Member States shared their experiences with barter trade mechanism, including legal procedures and requirements.

Representatives from Bangladesh, Iran, Malaysia, Nigeria, Pakistan, and Türkiye reported that their countries currently do not have specific regulations or laws governing barter trading. The representatives from Iran noted that Iran engage in barter trade on a bilateral basis, with many countries, under the control of the Central Bank of Iran.

Mr. Sadık, a representative of AS Holding, informed the meeting that they had provided draft documents for the proposed D-8 NGBT project, including a draft agreement for Exim/Export Promotion banks, for consideration of the member states. He also enjoined member states to study the documents and revert to AS Holding directly, or through the D-8 Secretariat for any enquiries, if necessary.

The meeting concluded with a decision that, after evaluating the documents, member states will provide their input to the Secretariat at the earliest time, which will then compile and circulate among member states.

Consideration and Adoption of the Report

It was decided that the Secretariat will distribute the symposium report to member states through diplomatic channels, for consideration.

Awards Ceremony

The Chairman of AS Holding Mr. Murat distributed award to the heads of delegations of member states and prominent participants of the symposium for their active participation.

Closing Session

The Chairman of the AS Holding, Mr. Murat Diganay, as the host, delivered his closing remarks by thanking all delegates for their attendance and active participation in the symposium discussions.

The Secretary-General of the D-8, H.E. Ambassador Isiaka Abdulqadir Imam, congratulated the delegates from the D-8 Member States for their constructive contributions and active participation. He emphasized that the Secretariat would continue to collaborate with AS Holding and the member states to further evaluate the project and its potential implementations.

The Secretary-General also commended the efforts of AS Holding and its team for organizing the successful event. He expressed gratitude to the Ministry of Trade of Türkiye for their facilitation of the symposium.

The symposium concluded on July 3, 2024.

List of the Participants
D-8 new Generation barter Trading System (D-8 NGBT)
3rd July 2024, JW Marriott Marmara Sea, Istanbul

AS Holding:

- 1- Mr. Murat Doganay, Chairman of Borad of AS Holding
Email: murat.doganay@asholding.com.tr
- 2- Mr. Sadik, Solak – Representative of AS Holding and Moderator of the Meeting.
Email: sadik.solak@asholding.com.tr

Bangladesh:

- 1- Ms. Ayesha Akhtar, Additional Secretary, Ministry of Commerce Bangladesh
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- 2- Mr. Mohammad Abdullah-Al-Mamun, Director International organizations Wing,
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Iran:

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- 6- Mr. Hassan Samanipour the head of bureau for the development of barter
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Malaysia:

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- 2- Ms. Mardhiah Muhamad Sabri – Consul – Consulate General Malaysia in Istanbul
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Nigeria:

- 1- Ambassador Zayyad Habu Abdussalam, Charge d'affaires, Embassy of the
Federal Republic of Nigeria to Turkiye
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- 2- Mr. Saidu Baffale Umar, Embassy of the Federal Republic of Nigeria to Turkiye
Email: embassyneriaturkey@gmail.com

Pakistan:

- 1- Mr. Nauman Aslam, Consul General of the Islamic Republic of Pakistan to
Istanbul (To be Confirmed) Pakistan may provide the list of the delegation later
today or tomorrow.

Turkiye:

Ministry of Trade:

- 1- H.E. Mustafa Tuzcu, the Turkish Deputy Minister of Commerce.

Türk Eximbank

- 1- Ms. Hatice Urkmez, Chairman of Financial Boards.

The Central bank of Türkiye:

- 2- Berat Mustafa Kaya (e-mail: berat.kaya@tcmb.gov.tr; contact: +90 216 773 7962), Uzman Yardımcısı, Ödeme Sistemleri ve Finansal Teknolojiler Genel Müdürlüğü
- 3- Mehmet Bi (e-posta: mehmet.bi@tcmb.gov.tr; telefon: +90 216 773 7968), Uzman Yardımcısı, Ödeme Sistemleri ve Finansal Teknolojiler Genel Müdürlüğü
- 4- Uğur Emre Yıldız (e-posta: ugur.yildiz@tcmb.gov.tr; telefon: +90 216 773 7905), Uzman Yardımcısı, Ödeme Sistemleri ve Finansal Teknolojiler Genel Müdürlüğü

The Union of Chambers and Commodity Exchanges of Türkiye TOBB:

- 1- Mr. Kubilay Şimşek, the Manager in the Foreign Trade Directorate,
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D-8 Secretariat:

- 1- Ambassador Isiaka Abdulqadir Imam, The D-8 Secretary General Email:
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- 9- Mr. Moin Uddin – IT Assistant Email: moin.uddin@developing8.org



Dear Guests,

I would like to express our gratitude for your participation in our esteemed symposium, which we hold dear and which is a first of its kind. I extend a warm welcome to one of the most beautiful cities in the world, Istanbul.

Since its establishment in 1997, the D-8 Organization has been striving to carve out a significant place in the world. With a combined population of one-seventh of the world's total population, the organization's economic size has approached nearly 5 trillion dollars. The total exports of D-8 countries also account for 14% of global trade.

These impactful figures will hold much more significance if the trade between us increases. Therefore, the topic of our discussion today is to enhance the trade among D-8 countries. Achieving this will set an example for all member countries of the Organization of Islamic Cooperation.

Looking at the level of trade among us, it is observed to be at \$100 billion. Considering the economic size of the organization, this figure represents only about 2%. This ratio is quite low. Our goal should be to elevate our trade to \$500 billion and at least bring this ratio to around 10%.

Unfortunately, none of the D-8 countries are among the top 10 in my country's foreign trade. This situation is valid for all D-8 countries.

This is an Economic Cooperation Organization. 27 years have passed, why has Economic Cooperation not reached the desired level?

The most commonly mentioned reason when searching for an answer to this question is the distance between D-8 countries. Turkey conducts most of its exports and imports with Europe and the United States. Isn't the United States no closer to Turkey than Indonesia, Malaysia, or Nigeria? Therefore, in this era where technology has brought us all much closer, distance cannot be a primary criterion in foreign trade.

We need to look for other reasons. Countries have bilateral agreements. They have habits. They have preferences they are reluctant to give up.

This structure does not change only with intention and desire.

So, what will we do? How will we do it?

We need a strong path, a method that will surpass the advantages we have, and change habits.

I would like to emphasize strongly here that the Barter System is the effective, powerful method we are looking for. Barter Trade is not just a trading system. It is also a mechanism. This mechanism necessitates many transactions after a single transaction. Whereas in trade done with money, there is only one transaction each time. Many companies have made a single sale to many countries but could not continue. This feature of the Barter System enables the development of challenging markets. With the Barter System, you gain new customers and new markets. Buyers close their positions by selling products, sellers close theirs by buying products, and new companies take their place. This cycle continues like this. Therefore, everyone wins in Barter Trade.

Speaking of ourselves... We have been operating the Barter System in the domestic market in Turkey for 30 years. We have worked with companies in every sector and at every level. With the skills we have gained in the implementation of the Barter System, we have built the "D-8 New Trend Barter Trade model." We have enhanced the Barter system we applied in Turkey,

and we have involved Eximbanks in the operation. We introduced a cash payment guarantee after 12 months to the Creditor selling their product through Barter.

This is a new generation model. It will operate among D-8 Countries.

Immediately after the symposium, we will establish the Barter Clearing House headquarters and start operations.

Within 3 years, we will establish an electronic market where businesses of all sizes from D-8 Countries will engage in e-commerce.

For the New Generation Barter Trade, we aim for a turnover of \$50 billion in 10 years.

In the electronic market, we expect a turnover of \$100 billion in 10 years.

The doubling of trade between countries means new productions, new roads, and new ports will be built.

Anticipating future opportunities and threats is valuable.

To achieve this, we have involved Istanbul University, Turkey's largest university, in our efforts.

Our ultimate desire is for the D-8 Countries to become stronger, more prosperous, and happier.

May our path be blessed, and may our endeavors be successful.

With respect.

**STATEMENT BY HIS EXCELLENCY AMBASSADOR ISIAKA
ABDULQADIR IMAM, SECRETARY GENERAL OF THE D-8
ORGANIZATION FOR ECONOMIC COOPERATION, ON THE
OCCASION OF THE D-8 NEW GENERATION BARTER
TRADING SYMPOSIUM, JULY 3, 2024, ISTANBUL**

**His Excellency, Mustafa TUZCU, Deputy Minister of Trade of
Türkiye,**

Mr. Murat Doganay, the CEO of AS Holding,

Your Excellencies,

Distinguished Delegates,

Representatives of private sector companies,

Ladies and gentlemen,

Members of the Press,

Asalam o Alaikum, good morning to you all, and welcome to Istanbul.

I am deeply honored and privileged to address this esteemed gathering of government officials, professional bankers, and leading business figures from D-8 member states.

First and foremost, let me express my appreciation to AS Holding, especially its founder, Mr. Murat Doganay, who is a renowned businessman here in Türkiye, for conceiving the idea of the D-8 New Generation Barter Trading System, and for organizing this symposium, in this beautiful city of Istanbul.

I extend my heartfelt thanks to AS Holding for its hospitality and the excellent arrangements, made for this symposium.

I also acknowledge the invaluable role and facilitation provided by the Government of Türkiye, especially the Ministry of Trade, for their cooperation and technical support, in making this symposium possible.

**Distinguished Delegates,
Ladies and gentlemen,**

As we all know, the D-8 was established in 1997 to foster economic and trade cooperation, among its member states. The D-8's ultimate objective is to improve the well-being of its citizens. The following statistics tell us that we are heading, in the right direction.

First, the D-8 is home to 1.3 billion people, constituting approximately 14% of the world's population. Second, our Group's combined GDP, in 2022, was approximately, 4.8 trillion US Dollars, accounting for

nearly 5% of the Global GDP. Third, the D-8 global trade volume, in 2023, amounted to 2.15 trillion US Dollars, representing nearly 4% of global trade volume. Fourth, the intra-D-8 trade volume, in 2023, was 147 billion US Dollars, or approximately 7% of the total trade of D-8 member states, up from USD 15 billion, in 1997.

**Excellencies,
Distinguished Delegates,
Ladies and gentlemen,**

The D-8 New Generation Barter Trading System (D-8 NGBT) directly respond to His Excellency, President Recep Tayyip Erdogan's, call at the 9th Summit, held in Istanbul on 20 October 2017. At that Summit H.E. President Erdogan urged D-8 Member States to increase the use of their local currencies, in trade, in order to reduce their reliance, on third-party currencies.

However, discussions on the proposal by AS Holding to develop a barter trading system, among private sector companies, in the D8, did not begin, until early 2019. AS Holding first presented their New Generation Barter Trading System model at the 42nd D-8 Commission Meeting held in October 2019, in Istanbul. The Commission welcomed the initiative, and the Secretariat commenced discussion with AS Holding on developing the new model, for implementing the project.

**Excellencies,
Distinguished Delegates,**

I am particularly happy that we are able to hold this symposium, after several meetings between the D8 Secretariat and the Management of AS Holding. Today's meeting will mark the inaugural process for the introduction of the Barter Trading System to critical stakeholders in the D8 member states, in order to get their buy-in and for the smooth implementation of the scheme.

Barter Trading, or Counter Trade, aims to provide an alternative solution for settling trade balances and developing a sustainable economic program. This initiative, being proposed for the D8 countries by AS Holding, aims to increase the volume of trade transactions among Member States, by reducing the burden on local currencies. To this end, the AS Holding's proposal to develop the D-8 New Generation Barter Trading System, aligns perfectly with the guiding principles and objectives of the D-8 Decennial Roadmap for 2020–2030, which seeks to increase the volume of intra-D8 trade to USD 500 billion by 2030.

AS Holding brings over 30 years of experience in barter trading in Türkiye, having successfully implemented the model across Türkiye. Later in today's meeting, we will hear about their experience in

Türkiye and how they intend to implement this scheme, amongst the D8 countries.

The representative of AS Holding will also discuss the D-8 Barter Trading model, and its application, and provide technical details about the project, including some of its key elements, such as, the proposed **D-8 Barter Clearing House**, the **Online Portal for Trading**, and the **Barter Payments Settlement Mechanism**.

According to a study conducted by AS Holdings, the D-8 Barter Trading is projected to increase intra-D-8 trade, by 50 billion US Dollars in ten years, once implemented. Additionally, our countries are expected to save this equivalent amount, in foreign exchange, over the next decade. This underscores the importance of the project.

To conclude, **Excellencies, Distinguished Delegates**, the D-8 New Generation Barter Trading System, represents a significant step forward in enhancing economic cooperation, among our member states. Therefore, I want to seize this opportunity to call upon all member states to participate in this project and to explore innovative methods of trade facilitation, within the D-8 framework.

Once again, I thank AS Holding, for spearheading this visionary proposal. I also thank all participants for attending this crucial gathering.

I look forward to our continued collaboration in making the D-8 New Generation Barter Trade system, a reality.

I thank you all for listening.

**Statement of the Head of Delegation of Bangladesh Ms Ayesha Aktar,
Additional Secretary, Ministry of Commerce, People's Republic of
Bangladesh for D-8 NGBT System Meeting**

His Excellency Mustafa TUZCU, the Honourable Deputy Minister of Trade,
Republic of Turkiye,

Honourable Ministers/State Ministers/Deputy Ministers and Heads of Delegations
of the D-8 Member States,

Hon'ble Secretary General of D-8 H.E. Ambassador Ishaka A. Imam

Hon'ble Chairman Mr. Murat Doganay, Chairman, AS Holding

Hon'ble participants from Export Promotion Banks, National Chamber of
Commerce and Industry of the D-8 Countries

Hon'ble stakeholders of the Private Sector

Distinguished Delegates, Ladies and Gentlemen,

As-salamu alaykum and very good morning

I am honoured to be here today, at this Inaugural Meeting of the New Generation
Barter Trading System Among D-8 Countries (D-8 NGBT) hosted by the AS
Holding and D-8 Secretariat. My gratitude goes to the AS Holding and D-8
Secretariat for their unwavering commitment to hosting this Meeting.

I congratulate them on the excellent arrangements made for this meeting and for
the warm welcome and hospitality accorded to Bangladesh delegation. Allow me
also to express my profound appreciation to all esteemed delegations of the D-8
Member States for attending this important meeting.

Excellencies, Ladies and Gentlemen.

We fondly remember our Father of the Nation Bangabondhu Sheikh Mujibur Rahman who envisioned a united Muslim Brotherhood while joining the Organization of Islamic Cooperation in 1974 for the solidarity and progress of Islamic countries. This ushered the platform for joining Bangladesh in today's Developing 8. It is also a pleasure that his able daughter Hon'ble Prime Minister of Bangladesh H.E. Sheikh Hasina, MP is the current chair of D-8 forum, under whose charismatic leadership Bangladesh has been able to conclude the internal procedures for effectuation of D-8 Preferential Trade Agreement, D-8 Trade Facilitation Strategy and Protocol on D-8 Dispute Settlement Mechanism.

Excellencies, Ladies and Gentlemen.

This auspicious gathering of delegations and stakeholders from D-8 Member States in this Inaugural Meeting of the New Generation Barter Trading System Among D-8 Countries is very significant at this crucial moment when the global economy is facing severe challenges due to Russia-Ukraine conflict, recent unrest in middle-east areas and above all the Gaza crisis. There have been several examples of bartering growing in popularity during times of economic uncertainty. For instance, in 2020, a year associated with COVID-19 enforced lockdowns, bartering in the United Kingdom had become much more widespread. Moreover, in 2022, it was reported that Argentines, against a backdrop of high inflation and low wages, introduced barter fairs in and around Buenos Aires. I firmly believe that the initiatives taken by the D-8 Secretariat and AS Holding, will help us to overcome the challenges through introducing barter economy in the D-8 platform. Hopefully this Meeting of the NGBT among D-8 Countries will help us consolidate and strengthen trade and economic relation among the Member States.

Distinguished Dignitaries,

As I already mentioned that Bangladesh completed all necessary internal procedures on 21 July 2022 to implement the D-8 PTA that was the most important agenda of the Developing 8. I congratulate the other notifying countries like Indonesia, Iran, Malaysia and Türkiye. I also felicitate the rest Member States who are on the eve of completing their internal procedure to implement the D-8 PTA. I am definite that the effectuation of D-8 PTA will help harmonizing intra-country trade, liberalize the barriers and stimulate trade and economic cooperation among the Member States. I also expect that the proposed NGBT system will be established to keep in mind the harmonization of the D-8 PTA.

Distinguished Delegates,

As we all know that ‘Bartering is based on a simple concept: Two individuals negotiate to determine the relative value of their goods and services and offer them to one another in an even exchange. It is the oldest form of commerce, dating back to a time before hard currency even existed’, it is my privilege to be a part of this NGBT system while bartering has been reinvented in this era through the internet. I hope that the proposed NGBT system will create a deeper relationship between trading partners than a typical monetized transaction.

Distinguished Dignitaries,

Let me have the pleasure to briefly touch upon recent development achievements of Bangladesh that has been growing steadily during the last decade. We are proud and happy that Bangladesh will graduate from the LDC by 2026. During the last fiscal year, we have achieved 6.03% growth in GDP despite of global economic crisis. I firmly believe that this Inaugural Meeting of the D-8 NGBT System will help the negotiators to work at a more assertive level to enhance economic cooperation of the Member States such as trade, services, small and medium enterprises, entrepreneurship, agriculture, intra-regional tourism etc.

Hon'ble Ministers/Heads of Delegations

I have been informed that the proposed D-8 NGBT is designed to formulate the economic mechanism and integrated approach for enhancing intra-trade by reducing the reliance on foreign exchange in trade and providing an alternate solution for settling trade balances and developing a sustainable economic program in the D-8 Member States. I would expect that the proposed D-8 NGBT will establish an efficient way to trade of business to business (B2B) barter transactions and government to government (G2G) barter transactions in the form of goods that are exported in exchange for goods that the country needs. In this way, countries manage trade deficits and reduce the amount of debt they incur. I am optimistic that that the proposed D-8 NGBT will make an efficient way to trade that will help to eliminate the risks of foreign exchange and expand the coverage of the trade cooperation.

Hon'ble Ministers/Heads of Delegations

Finally I render thanks to the trade negotiators of the Members States, D-8 Secretariat and AS Holding and appreciate the pains they underwent for preparing MOU between D-8 Secretariat and AS Holding on Implementation of the New Generation Barter Trading System and finalization of the MoU. I believe that the D-8 NGBT project would be beneficial to the economic development and trade cooperation area of the Member States.

Mr. Chair, Distinguished Participants,

With this expectation, I again congratulate the delegates for their valuable insights and inputs. I also thank all the delegates and participants who made this event successful. We look forward a vibrant discussion today.

Joy Bangla, May Bangladesh Live Long!

PROFESSOR OSMAN BULENT ZÜLFİKAR – İSTANBUL UNIVERSITY

Dear Guests, Distinguished Secretary General, Esteemed Academics, and Honored Guests from both Turkey and abroad,

I extend my heartfelt greetings to you all.

Today, we have gathered as D8 countries to deepen our collaborations in science, technology, and economy, and to achieve our common goals in these fields. On behalf of Istanbul University, I warmly welcome you and express my pride in being part of this significant gathering.

Science has always been the fundamental driving force of human history. Throughout history, science and scientific research have contributed to the advancement of societies, the rise in prosperity, and the improvement of quality of life. From past to present, science has illuminated humanity's journey of enlightenment with its powerful light.

In this regard, as Istanbul University, we have always maintained our belief in the transformative power of science and have made it our mission to prioritize it. The D-8 countries, with their historical and cultural ties, must enhance educational and cultural partnerships to achieve societal development.

Education is the key to building an informed and qualified society. A developed society leads to a strong economy, and a strong economy means a nation that has a voice in the world. Therefore, we believe that by reviewing the opportunities for scientific and academic cooperation, we need to adopt a holistic educational approach for future generations.

We all witness how science and technology, when used by approaches that do not prioritize humanity, can lead to destructive outcomes. Our experiences show that the Islamic world must establish more comprehensive partnerships in every field, especially in education and scientific research, rather than relying solely on political dialogue and cooperation.

In this direction, we believe that our collaborations in the fields of education, culture, and science will not only support economic and social development but also global peace and stability. Educating knowledgeable, conscious, and qualified generations will ensure the sustainable development and societal welfare of our countries. Therefore, as D-8 member countries, we should deepen our cooperation in education, ensuring our youth are better prepared and equipped for the future.

I believe that recalling and implementing our scientific experiences, which are a source of pride from our past, will be possible with the strong will of our universities. As the academic community, we are at the most opportune moment in history to fulfill our duties to achieve significant advancements in science, art, and technology. We, who believe that "a more just world is possible" and that "man will only have what he strives for," will continue to work with determination and effort.

Dear guests, esteemed representatives, and participants from the Islamic world,

I wholeheartedly believe that we should make the most of the cooperation potential offered by D-8 and strive to find new opportunities by increasing these possibilities.

By taking advantage of the opportunities created by global economic and political changes, we will work together with dedication to bring the Islamic world and developing countries to a stronger position on the global stage.

Scientific education is the most valuable capital of societies. With the quality education we offer our students, we aim to cultivate them not only as knowledgeable individuals but also as critical thinkers, innovators, and responsible individuals. Istanbul University will continue to contribute to the future of our country and the world by always prioritizing quality in education and commitment to science. In this framework, the mission of our university is not only to transfer knowledge but also to produce knowledge, make new discoveries, and transform this knowledge into societal benefit.

The power of science should be felt not only in the academic world but in every segment of society. The light emitted by science removes societies from the darkness of ignorance, leading them to a brighter and more advanced future. Therefore, we direct

our scientific research and projects in a way that benefits society. Every work conducted within our university aims to contribute to the welfare, health, and overall quality of life of society.

As D8 countries, it is of great importance that we increase our cooperation in science and technology, develop joint projects, and share knowledge. These collaborations will open the doors to a better future not only for our countries but for all humanity.

As Istanbul University, I would like to emphasize that we are open to all kinds of cooperation and joint efforts towards this goal.

In this context, I would like to propose some concrete suggestions to enhance scientific cooperation among D8 countries. Firstly, we can encourage the sharing of scientific knowledge and technological innovations by establishing joint research projects and innovation centers. These centers will allow our scientists to work together, make new discoveries, and quickly bring these discoveries to the service of society.

Secondly, by increasing student and academic exchange programs, we can ensure the mutual enrichment of scientific knowledge and cultural values. These programs will enable our students and academics to participate in scientific studies in different countries and gain diverse perspectives.

Thirdly, we should regularly organize conferences, seminars, and workshops in the field of science and technology to ensure the continuity of scientific discussions and knowledge exchange. Such events will encourage our scientists to come together, exchange ideas, and develop joint projects.

In conclusion, societies that progress in the light of science have always been stronger and more resilient. As D8 countries, we must strengthen our scientific cooperation and work with all our might to leave a better world for future generations.

I would like to reiterate that Istanbul University is ready for all kinds of cooperation and joint work towards this goal.

I hope this meeting will pave the way for new horizons in the fields of science and technology and lead to lasting and effective collaborations. Thank you all for your participation and contributions, and I extend my respects to you.

D-8 YENİ NESİL TAKAS TİCARET SİSTEMİ SEMPOZYUMU
SAYIN BAKAN YARDIMCIMIZIN AÇILIŞ KONUŞMASI
3 Temmuz 2024, Saat 10:00
JW Marriott Hotel Istanbul Marmara Sea

Sayın Genel Sekreter,
Sayın Yönetim Kurulu Başkanı,
Değerli Katılımcılar,

Esselamu Aleyküm ve Rahmetullahi ve Berekatüh,

Hepiniz güzel şehrimiz İstanbul'a hoş geldiniz.

Bildiğiniz gibi D-8 fikri 1997 yılında -makamı ali olsun- Profesör Necmettin ERBAKAN'ın öncülüğünde, dönemin ileri görüşlü liderleri tarafından İslam dünyasının üreten ülkeleri arasında eşsiz bir işbirliği modeli olarak ortaya atıldı. Teşkilatın üyeleri sadece İslam dünyasında değil, küresel ölçekte de önde gelen siyasi ve ekonomik aktörlerdir.

Aslında, Türkiye olarak, ortak tarihi, sosyal ve kültürel temellere sahip dost ülkelerle ekonomik sinerji yaratılabileceğine her zaman inandık. D-8 de, Ekonomik İşbirliği Teşkilatı veya İslam İşbirliği Teşkilatı gibi bu inancın sağlam bir ürünüdür. Bu bağlamda, kuruluşundan bu yana D-8 çerçevesinde her alanda iş birliğine büyük önem verdiğimizizi ve İstanbul Deklarasyonu'nun amaç ve hedeflerine sonuna kadar bağlı kaldığımızızı vurgulamak isterim.

Nitekim, son dönemde yaşadığımız ekonomik ve politik zorluklara rağmen, tüm D-8 üyelerinin yorulmak bilmeyen çabaları sayesinde bugün D-8'in GSYİH'sı yaklaşık 4,9 trilyon ABD Doları, ticaret hacmi ise 2,4 trilyon ABD Doları düzeyine ulaşmıştır. D-8 aynı zamanda İslam dünyasının petrol ve doğalgaz dışı ihracatının da neredeyse % 90'ını yapmaktadır.

Sadece bu veriler bile ülkelerimiz arasında D-8 bünyesinde geliştirilecek işbirliğinin nasıl bir potansiyele işaret ettiği konusunda önemli bir fikir vermektedir. Ancak D-8 ülkeleri arasındaki ticari işbirliğinin istenilen düzeyde olmadığı da aşikârdır. D-8 üyelerinin

küresel ticaret hacminden aldığı pay halen sınırlı. 2022 yılı itibariyle D-8'in toplam ihracatı dünya toplam ihracatının % 4,8'ine, D-8'in toplam ithalatı ise dünya toplam ithalatının % 4,9'una tekabül ediyor. Benzer şekilde teşkilat içi ticaret % 6,8 gibi oldukça düşük bir oranda.

D-8'in bu ticari performansı, henüz, D-8 On Yıllık Yol Haritasında 2020-2030 için belirlediğimiz % 10 hedefine ulaşmamız için umut vermekten uzak.

Dolayısıyla Yol Haritasında yer alan hedeflerimize ulaşmak ve D-8 ülkeleri olarak gerçek potansiyelimizi ortaya çıkarmak için daha fazla gayret göstermemiz gerekiyor. Kanaatimce buradaki kilit husus D-8 ülkeleri ekonomilerinin tamamlayıcılığından faydalanmak.

Değerli Katılımcılar,

D-8, kuruluşundan bu yana birçok bölgesel ve küresel sınamayla karşı karşıya kaldı. Pandemi, Rusya-Ukrayna savaşı, doğal afetler ve son olarak Gazze ve Refah'a yönelik saldırılar, uluslararası tedarik zincirine önemli ölçüde zarar verdi.

Bu zor zamanlarda ülkelerimiz arasındaki işbirliği ruhuna bağlı kalmak her zamankinden daha da önemli. Hızla değişen dünyada D-8'i daha iyi konumlandırmak için proaktif, ileri görüşlü ve kararlı olmalıyız.

Dünya nüfusunun yaklaşık % 15'ini ve küresel üretimin neredeyse % 5'ini temsil eden D-8 ülkeleri, ekonomilerinin ve toplumlarının geleceğini yeniden şekillendirmede potansiyeline sahip.

Her biri kendi bölgesinin önemli aktörleri olan D-8 üyelerinin uyum içinde hareket etmeleri ve kaynaklarını bir araya getirmeleri halinde her türlü zorluğun üstesinden gelebileceklerine inanıyoruz.

Ticaret kuşkusuz, bu yakın ve güçlü işbirliğinin en önemli ve en umut verici alanlarından biri. Bu nedenle liderlerimizin belirlediği 2030 yılında iç ticaret oranımızı % 10'a çıkarma hedefine ulaşmak için her türlü çabayı göstermeli, gerekli tüm adımları kararlılıkla atmalıyız.

Bu anlamda D-8 Tercihli Ticaret Anlaşması'nın en önemli araçlardan biri olduğunu düşünüyorum. Bu nedenle Anlaşmayı bir an önce tam olarak uygulamaya koymamız ve Anlaşmanın genişletilmesi için bir sonraki aşamaya geçmemiz gerekiyor. Türkiye olarak Anlaşmanın gerek ürün kapsamının genişletilmesi gerek Anlaşmaya yeni disiplinler eklenmesi konusunda öncü rol oynamaya hazırız. Nitekim 11 Haziran 2024 tarihinde ülkemiz ev sahipliğinde gerçekleştirdiğimiz Gayri resmi D-8 Ticaret Bakanları Konseyi Toplantısında bu fikrimizi diğer üye ülkelerle paylaştık. Toplantıda aldığımız olumlu geri dönüşler bu hususta önümüzdeki dönemde işbirliğimizi geliştirmek konusunda bize cesaret veriyor.

Kıymetli Katılımcılar,

Bu vesileyle D-8 çatısı altında ülkemiz öncülüğünde hazırlanan D-8 Ticareti Kolaylaştırma Stratejisi müzakerelerinin de başarıyla sonuçlandığını ve belgenin kabul edildiğini sizlerle paylaşmaktan memnuniyet duyuyorum. Bu Strateji, ticaret ve gümrük prosedürlerini kolaylaştırarak D-8 Üye Devletlerinin iç ticaretini teşvik etmemize kesinlikle yardımcı olacaktır. Stratejiyi en kısa zamanda hayata geçirmek konusunda sabırsızlanıyoruz.

Tabi ki Tercihli Ticaret Anlaşması ve Ticareti Kolaylaştırma Stratejisi ticari işbirliğini derinleştirmek için attığımız adımlardan sadece bir kaçı. Bugün burada toplanmamızın sebebi olan takas sistemi de yine bu amaca hizmet edebilecek önemli bir araç olarak dikkatle irdelenmeye değer. Geçtiğimiz yıllarda sıklıkla gündeme gelen ama somutlaştıramadığımız D-8 Takas Sistemi fikrinin, D-8 Sekreteryası'nın desteği ve özel sektörümüz inisiyatifiyle tekrar gündeme getirilmesi ve ülkelerimize ticaretin geliştirilmesi konusunda bir alternatif olarak sunulması kıymetli. Tabi ki bu fikrin uygulanabilir hale gelmesi için ülkeler olarak ilgili tüm kurumlarımızla sürece dahil olmamız, sistemin uygulanabilirliği hususunda imkan ve kısıtları açık yüreklilikle ele almamız gerekiyor.

İnanıyorum ki, bugün esasen bir özel sektör etkinliği olarak düzenlenen bu sempozyum bunun için bir ilk adım olacak ve özellikle öğleden

sonraki bölümde ülke deneyimlerinin ihracat kredi kuruluşları açısından irdelenmesi zengin bir tartışma ortamı yaratacaktır.

Bu vesileyle başta D-8 Sekretaryası olmak üzere bugünkü sempozyumun gerçekleşmesinde emeği geçen herkese teşekkür ediyor, çalışmalarınızın verimli geçmesini temenni ediyorum.

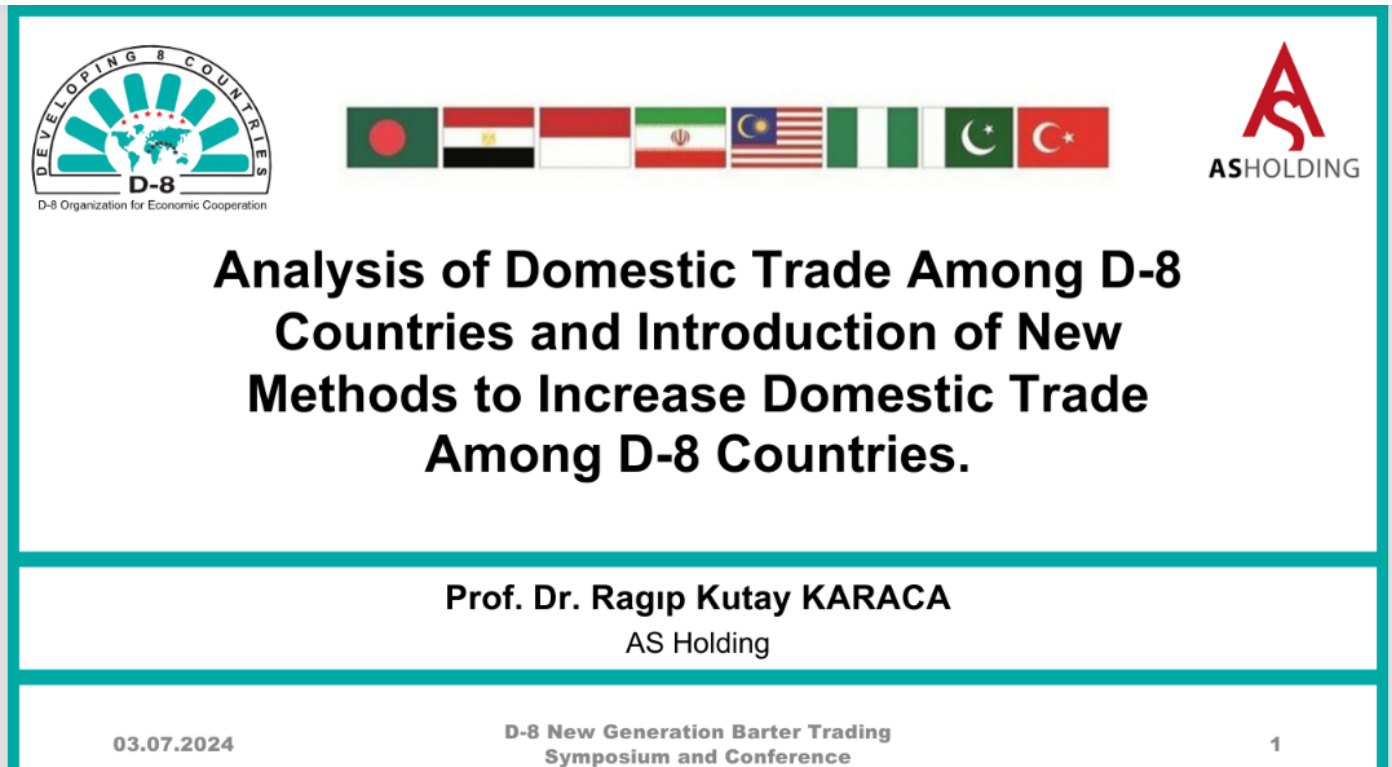
**ANALYSIS OF INTRA-TRADE AMONG D-8 COUNTRIES AND
INTRODUCTION OF NEW METHODS TO ENHANCE INTRA-TRADE AMONG D-8
COUNTRIES**

03.07.2024

1. Presentation

Dear distinguished participants,

I am delighted to be a part of this important event. I would like to express my gratitude to all the officials involved in organizing this event and extend my respectful greetings to all of you.



**Analysis of Domestic Trade Among D-8
Countries and Introduction of New
Methods to Increase Domestic Trade
Among D-8 Countries.**

Prof. Dr. Ragıp Kutay KARACA
AS Holding

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Today, I will be presenting my talk titled "Analysis of Intra-D-8 Trade and Introduction of New Methods to Increase Intra-D-8 Trade". Firstly, I will comprehensively analyze the current trade relations among D-8 countries. Following that, I will discuss innovative methods proposed to increase intra-D-8 trade.

2. Presentation

The aim of the D-8 Economic Cooperation Organization is to expand commercial opportunities among member countries, contribute to international decision-making processes, and strengthen their position in the world economy.

D-8, with its vast natural resources, diverse human capital exceeding 1 billion in population, and a growing economy spread across three continents with a value of 5.5 trillion US dollars, has tremendous development potential.

In 2022, the total trade volume of D-8 amounted to 2.45 trillion US dollars, currently constituting 7% of global trade. Hosting leading economies in every corner of the Islamic geography adds a special significance to D-8.

However, has the organization achieved the desired level of success in its 27-year history? Unfortunately, not. It is evident that strong and effective cooperation among D-8 members has not been sufficiently established.

Today, a more challenging environment awaits us. In the midst of discussions about the Third World War engulfing the world in flames, countries are unfortunately under increased pressure and threats.

Despite the decline in influence of international institutions in this gloomy period, the need for global cooperation and dialogue for peaceful solutions remains crucial. In this context, strengthening relationships among D-8 countries will contribute to ensuring global stability and peace.



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3. Presentation

In the current economic environment, the trade performance and economic indicators of D-8 countries are of great importance in terms of their impact on the global economy. Therefore, in this presentation, I will delve into the export and import figures, trade balances, and economic growth potentials of each D-8 country in detail. These data will provide us with important insights about the future of trade and help shape our strategic decisions.

D-8 ÜLKELERİ

- TÜRKİYE
- İRAN
- PAKİSTAN
- BANGLADEŞ
- MALEZYA
- ENDONEZYA
- MISIR
- NIJERYA



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4. Presentation

Let's first consider Iran. Iran ranks as the 35th largest economy among 196 countries based on the estimated GDP for the year 2024. In this context, it ranks 117th in the world in terms of per capita income.

İran

Temel Ekonomik Göstergeler

	2022	2023	2024*	2025*	2026*	2027*
GSYİH (Cari Fiyatlarla, milyar \$)	347,45	403,53	464,18	486,25	509,43	532,17
GSYİH Büyüme (Sabit Fiyatlarla -%)	3,8	4,7	3,3	3,1	2,7	2,3
Kişi Başına Düşen Milli Gelir (Cari Fiyatlarla- \$)	4.055	4.663	5.310	5.508	5.713	5.909
Tüketici Fiyat Enflasyonu (ort, %)	45,8	41,5	37,5	32,5	27,5	25
Cari İşlemler Dengesinin GSYİH'ya Oranı (%)	4,1	4,4	3,6	3,4	3,2	3,2
İşsizliğin Toplam İşgücüne Oranı (%)	9	9	8,9	8,8	8,6	8,5
Devletin Genel Toplam Borçlanmasının GSYİH'ya Oranı (%)	35,8	28,3	25,5	25,7	24,9	24,8

Kaynak: IMF (2024 Nisan)

*Tahmini veriler

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5. Presentation

When examining export figures, the trade volume with Turkey, Pakistan, and Indonesia stands out. Exports to Turkey account for 7.1% of the total export value. For Pakistan, this value is 1.7%. For Indonesia, it is 1.2%. Undoubtedly, sanctions play a significant role in Iran's trade volume. When looking at import values, Turkey is the country that sends the most products to Iran among the D-8 countries. It covers 10.4% of its total imports.

İran

Sıra	Ülke (ilk 15)	2020	2021	2022	Pay (% 2022)	Değişim (% 2021-2022)
TOPLAM İHRACAT (Diğerleriyle)		41 041 217	75 144 618	80 900 398	100	7,7
1.	Çin	9 491 134	20 025 369	22 425 532	27,7	12
2.	Irak	4 978 100	8 914 605	7 344 905	9,1	-17,6
3.	BAE	1 206 242	4 928 525	6 005 580	7,4	21,9
4.	Türkiye	1 771 872	6 080 646	5 778 728	7,1	- 5
5.	Hindistan	969 194	1 817 086	1 887 791	2,3	3,9
6.	Afganistan	1 746 822	1 838 632	1 645 334	2	-10,5
7.	Pakistan	689 895	1 260 580	1 362 814	1,7	8,1
8.	Umman	310 396	715 985	1 125 732	1,4	57,2
9.	Endonezya	667 455	1 100 615	936 496	1,2	-14,9
10.	Tayland	491 111	784 293	752 048	0,9	-4,1
11.	Rusya	501 126	578 521	691 902	0,9	19,6
12.	Azerbaycan	307 321	393 817	462 239	0,6	17,4
13.	Türkmenistan	135 486	335 104	434 520	0,5	29,7
14.	Ermenistan	137 870	304 128	369 756	0,5	21,6
15.	G. Afrika	37 850	254 268	366 511	0,5	44,1

Kaynak: Trademap / İnan - directdata

Sıra	Ülke (ilk 15)	2020	2021	2022	Pay (% 2022)	Değişim (% 2021-2022)
TOPLAM İTHALAT (Diğerleriyle)		38 804 578	52 957 972	58 726 180	100	10,9
1.	BAE	9 753 445	16 523 092	18 006 889	30,7	9
2.	Çin	9 840 023	12 738 558	15 562 151	26,5	22,2
3.	Türkiye	4 396 548	5 292 456	6 084 393	10,4	15
4.	Hindistan	2 139 578	1 582 555	2 693 235	4,6	70,2
5.	Almanya	1 846 550	1 917 904	1 887 350	3,2	-1,6
6.	Rusya	1 030 482	1 663 047	1 525 855	2,6	-8,2
7.	İsviçre	909 213	1 529 811	1 176 566	2	-23,1
8.	İngiltere	1 033 036	1 147 829	948 333	1,6	-17,4
9.	Hollanda	889 403	903 489	904 174	1,5	0,1
10.	Pakistan	177 358	311 719	781 183	1,3	150,6
11.	Umman	433 857	619 140	759 082	1,3	22,6
12.	G. Kore	586 131	600 502	728 840	1,2	21,4
13.	İtalya	687 191	715 538	721 972	1,2	0,9
14.	Malezya	287 607	466 348	631 530	1,1	35,4
15.	Hong Kong	263 945	377 966	462 195	0,8	22,3

Kaynak: Trademap / İnan - directdata

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6. Presentation

Pakistan

Temel Ekonomik Göstergeler

	2021	2022	2023*	2024*	2025*	2026*	2027*	2028*
GSYİH (Cari Fiyatlar - milyar \$)	348,48	374,66	340,64	-	-	-	-	-
GSYİH Büyüme (Sabit Fiyatlar -%)	5,8	6,1	-0,5	2,5	3,6	4,5	5,0	5,0
Kişi Başına Düşen Milli Gelir (Cari Fiyatlar - \$)	1 566	1 650	1 471	-	-	-	-	-
Tüketici Fiyat Enflasyonu (ort, %)	8,9	12,1	29,2	23,6	12,2	7,9	6,5	6,5
Cari İşlemler Dengesinin GSYİH'ya Oranı (%)	-0,8	-4,7	-0,7	-1,8	-1,6	-1,6	-1,6	-1,7
İşsizliğin Toplam İlgücüne Oranı (%)	6,3	6,2	8,5	8,0	7,5	6,5	5,5	5,0
Nüfus (milyon)	222,59	227,03	231,55	236,17	240,88	245,68	250,57	255,57
Devletin Genel Toplam Borçlanmasının GSYİH'ya Oranı (%)	73,5	76,2	76,6	72,2	70,4	68,3	66,6	64,1

(*) Tahmini Veriler

Kaynak: IMF

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If we were to discuss Pakistan: Pakistan is a developing country with the potential to be one of the largest economies in the world in the 21st century. However, years of conflicts, social instabilities, lack of investments, and rapid population growth have hindered the country's economic growth.

7. Presentation

When examining import figures for Pakistan, the People's Republic of China stands out, while in terms of export figures, the United States takes the spotlight.

Among the countries that exports are made to, only Bangladesh stands out among the D-8 countries; and when it comes to countries where imports are made, it is noteworthy that only Indonesia and Malaysia are prominent among the D-8 countries.

Pakistan

Sıra	Ülke	2020	2021	2022	Pay (%) 2022	Değişim (%) 2021-2022
TOPLAM İHRACAT (Diğerleriyle)		22 245 688	28 880 006	31 175 925	100	7,9
1.	ABD	4 143 434	6 094 814	6 275 021	20,1	3,0
2.	Çin	1 867 755	3 042 838	2 561 413	8,2	-15,8
3.	İngiltere	1 726 855	2 110 649	2 037 900	6,5	-3,4
4.	Hollanda	1 095 203	1 401 175	1 814 865	5,8	29,5
5.	Almanya	1 395 550	1 568 420	1 774 639	5,7	13,1
6.	BAE	1 097 303	1 170 170	1 540 873	4,9	31,7
7.	İspanya	794 579	1 025 085	1 404 914	4,5	37,1
8.	İtalya	718 906	893 795	1 230 341	3,9	37,7
9.	Afganistan	871 195	835 873	988 922	3,2	18,3
10.	Bangladeş	583 661	815 613	849 759	2,7	4,2
11.	Belçika	571 275	715 779	766 472	2,5	7,1
12.	Fransa	397 027	454 735	537 003	1,7	18,1
13.	S. Arabistan	432 465	403 997	513 958	1,6	27,2
14.	Kanada	284 929	363 726	463 664	1,5	27,5
15.	Tayland	141 586	252 054	384 354	1,2	52,5
...
19.	Türkiye	357 576	294 443	349 817	1,1	18,8

Kaynak: Trademap, Pakistan Verileri

Sıra	Ülke	2020	2021	2022	Pay (%) 2022	Değişim (%) 2021-2022
TOPLAM İTHALAT (Diğerleriyle)		45 841 651	73 106 624	71 104 684	100	-2,7
1.	Çin	12 504 581	20 705 497	16 343 912	23,0	-21,1
2.	BAE	4 481 028	7 373 763	7 943 945	11,2	7,7
3.	S. Arabistan	1 895 867	3 781 055	5 148 536	7,2	36,2
4.	Endonezya	2 408 783	4 203 791	4 955 306	7,0	17,9
5.	Katar	1 485 012	2 672 410	4 139 625	5,8	54,9
6.	ABD	2 587 559	3 841 179	3 117 413	4,4	-18,8
7.	Kuveyt	1 123 511	2 278 534	3 082 009	4,3	35,3
8.	Japonya	1 139 122	2 186 175	1 686 593	2,4	-22,9
9.	Tayland	897 350	1 700 776	1 452 956	2,0	-14,6
10.	Brezilya	943 480	1 466 257	1 442 297	2,0	-1,6
11.	G. Kore	1 063 399	1 508 523	1 302 738	1,8	-13,6
12.	G. Afrika	922 900	1 745 819	1 231 448	1,7	-29,5
13.	Malezya	1 087 153	1 319 062	1 076 668	1,5	-18,4
14.	Fas	336 393	587 521	1 000 942	1,4	70,4
15.	Umman	615 703	451 266	971 314	1,4	115,2
...
29.	Türkiye	401 556	534 675	468 830	0,7	-12,3

Kaynak: Trademap, Pakistan Verileri

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8. Presentation

Bangladesh

Temel Ekonomik Göstergeler

	2021	2022	2023*	2024*	2025*	2026*	2027*	2028*
GSYİH (Cari Fiyatlar - milyar \$)	416,27	460,2	446,35	455,16	511,79	576,49	651,69	734,61
GSYİH Büyüme (Sabit Fiyatlar -%)	6,9	7,1	6,0	6,0	6,6	7,1	7,2	7,0
Kişi Başına Düşen Milli Gelir (Cari Fiyatlar - \$)	2 498	2 731	2 621	2 646	2 946	3 286	3 680	4 111
Tüketici Fiyat Enflasyonu (ort. %)	5,6	6,2	9,0	7,9	6,8	5,5	5,5	5,5
Cari Ödemeler Dengesinin GSYİH'ya Oranı (%)	-1,1	-4,1	-0,7	-0,8	-2,7	-3,0	-3,0	-3,0
İşsizliğin Toplam İşgücüne Oranı (%)	-	-	-	-	-	-	-	-
Nüfus (milyon)	166,66	168,52	170,28	172,02	173,74	175,42	177,07	178,68
Devletin Genel Toplam Borçlanmasının GSYİH'ya Oranı (%)	35,6	37,9	39,4	39,7	39,9	40,5	41,2	41,9

(*) Tahmini Veriler

Kaynak: IMF

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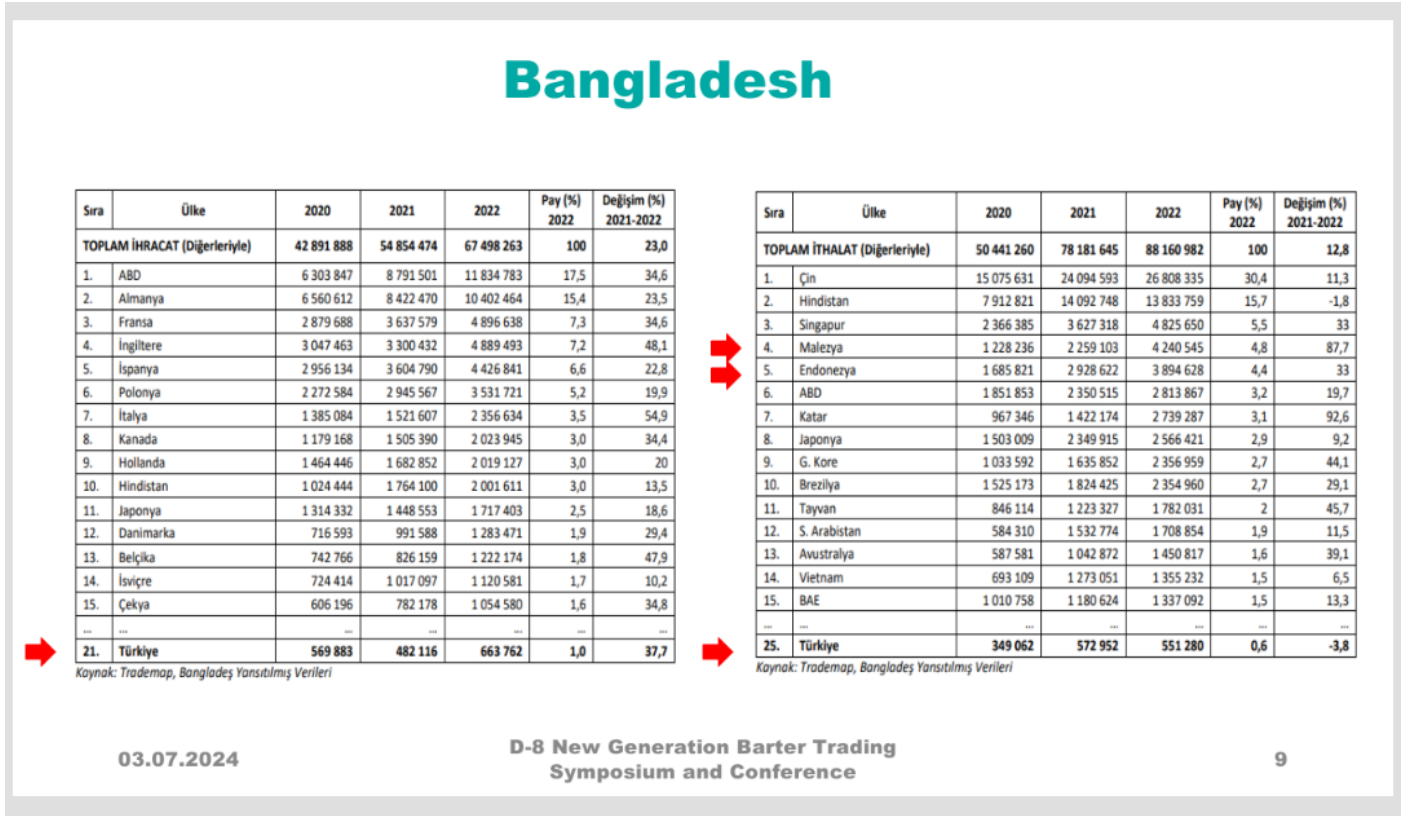
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It is expected that Bangladesh's population will reach 172 million in 2024 and 220 million in 2030. The average income per person is at around 2,621 dollars annually at current prices. Under the Generalized System of Preferences, Bangladesh has duty-free/quota-free or reduced tariff access to numerous countries in addition to 28 European Union countries.

9. Presentation

When import and export figures are examined, there are no significant figures with the countries that make up the D-8 countries. Looking at import figures, among the top 10 countries, only Indonesia and Malaysia from the D-8 countries are present.

In the overall picture, the People's Republic of China is the largest importer for Bangladesh, while the United States is the country to which Bangladesh exports the most.



10. Presentation

Malaysia is one of the countries in southeast asia with the highest annual development rate. As of 2023, Malaysia ranks 36th in the world among 196 countries in terms of gdp at current prices. With a gdp per capita of \$13,034 in 2023 at current prices, Malaysia ranks 71st in the world.

Malaysia

Temel Ekonomik Göstergeler

	2021	2022	2023*	2024*	2025*	2026*	2027*	2028*
GSYİH (Cari Fiyatlar- milyar \$)	373,83	407,03	430,9	465,54	502,27	537,16	568,14	603,43
GSYİH Büyüme (Sabit Fiyatlar-%)	3,3	8,7	4	4,3	4,4	4,4	3,9	3,9
Kişi Başına Düşen Milli Gelir (Cari Fiyatlar- \$)	11 476	12 466	13 034	13 913	14 837	15 691	16 417	17 257
Tüketici Fiyat Enflasyonu (ort., %)	2,5	3,4	2,9	2,7	2,3	2,1	1,8	1,9
Cari İşlemler Dengesinin GSYİH'ye Oranı (%)	3,9	3,1	2,7	2,8	2,9	2,9	3	3
İşsizliğin Toplam İşgücüne Oranı (%)	4,7	3,8	3,6	3,5	3,5	3,5	3,5	3,5
Nüfus (milyon)	32,58	32,65	33,06	33,46	33,85	34,23	34,61	34,97
Devletin Genel Toplam Borçlanmasının GSYİH'ye Oranı (%)	69,2	65,6	66,9	66,9	67	67,5	68,6	69,5

Kaynak: EIU, 2023 Ekim

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11. Presentation

Malaysia's closest commercial relationships are seen to be with China, Singapore and the United States. When export figures are examined, it is observed that of the d8 countries, only Indonesia is prominent with 3.6% of total exports and 5.7% of total imports.

Malezya

Sıra	Ülke	2020	2021	2022	Pay (% 2022)	Değişim (% 2021- 2022)
TOPLAM İHRACAT (Diğerleriyle)		233 553 703	299 288 393	353 149 561	100	18
1.	Singapur	33 846 404	41 855 577	52 928 153	15	26,5
2.	Çin	37 758 818	46 360 706	47 934 522	13,6	3,4
3.	ABD	25 940 693	34 372 619	38 075 981	10,8	10,8
4.	Japonya	14 686 769	18 170 240	22 357 885	6,3	23
5.	Hong Kong	16 219 177	18 497 623	21 756 188	6,2	17,6
6.	Tayland	10 777 697	12 648 581	14 984 878	4,2	18,5
7.	Endonezya	7 044 469	9 466 977	12 756 729	3,6	34,7
8.	G. Kore	8 229 782	9 089 059	12 467 350	3,5	37,2
9.	Hindistan	7 234 657	10 907 378	12 446 491	3,5	14,1
10.	Vietnam	7 353 965	10 984 226	12 211 240	3,5	11,2
11.	Tayvan	8 060 211	9 786 118	11 764 723	3,3	20,2
12.	Avustralya	5 788 577	8 483 997	11 106 852	3,1	30,9
13.	Hollanda	5 571 966	7 525 790	9 576 649	2,7	27,3
14.	Almanya	5 860 535	6 869 521	6 823 604	1,9	-0,7
15.	Filipinler	4 185 610	5 460 880	6 418 722	1,8	17,5
...
17.	Türkiye	1 815 283	3 409 770	3 957 563	1,1	16,1

Kaynak: Trademap/Malezya-direct data

Sıra	Ülke	2020	2021	2022	Pay (% 2022)	Değişim (% 2021- 2022)
TOPLAM İTHALAT (Diğerleriyle)		189 559 672	238 321 107	295 092 902	100	23,8
1.	Çin	40 754 170	55 285 162	62 927 993	21,3	13,8
2.	Singapur	17 534 569	22 624 611	30 871 517	10,5	36,5
3.	Tayvan	13 726 902	18 154 001	24 139 552	8,2	33
4.	ABD	16 525 903	18 083 190	22 872 112	7,8	26,5
5.	Japonya	14 532 350	17 794 100	18 951 096	6,4	6,5
6.	Endonezya	8 708 446	13 490 572	16 880 699	5,7	25,1
7.	G. Kore	10 764 806	12 089 502	13 603 333	4,6	12,5
8.	Tayland	8 130 039	11 001 813	12 787 120	4,3	16,2
9.	Avustralya	4 635 634	5 446 502	9 068 426	3,1	66,5
10.	S. Arabistan	3 842 695	3 018 151	8 702 593	2,9	188,3
11.	Vietnam	4 274 053	5 736 488	7 224 907	2,4	25,9
12.	Hindistan	5 928 938	5 921 677	7 159 497	2,4	20,9
13.	Almanya	5 521 252	6 153 315	6 802 872	2,3	10,6
14.	BAE	2 880 638	2 825 937	5 156 394	1,7	82,5
15.	Hong Kong	3 372 280	4 256 353	4 005 922	1,4	-5,9
...
36.	Türkiye	475 322	686 766	650 621	0,2	-5,3

Kaynak: Trademap/ direct data

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12. Presentation

Indonesia has the largest economy in Southeast Asia. as of 2024, Indonesia ranks 16th in the world among 196 countries in terms of gdp at current prices. The abundance of population and variety of raw materials play an important role in the development of industry.

Indonesia

Temel Ekonomik Göstergeler

	2022	2023	2024*	2025*	2026*	2027*	2028*	2029*
GSYİH (Cari Fiyatlar - milyar \$)	1319,08	1371,17	1475,69	1613,9	1746,6	1886,12	2035,96	2194,82
GSYİH Büyüme (Sabit Fiyatlar - %)	5,3	5	5	5,1	5,1	5,1	5,1	5,1
Kişi Başına Düşen Milli Gelir (Cari Fiyatlar - \$)	4 799	4 942	5 271	5 714	6 131	6 565	7 030	7 519
Tüketici Fiyat Enflasyonu (ort, %)	4,1	3,7	2,6	2,6	2,5	2,5	2,5	2,5
Cari İşlemler Dengesinin GSYİH'ya Oranı (%)	1	-0,1	-0,9	-1,3	-1,3	-1,3	-1,3	-1,3
İşsizliğin Toplam İşgücüne Oranı (%)	5,9	5,3	5,2	5,1	5,1	5,1	5,1	5,1
Nüfus (milyon)	274,86	277,43	279,97	282,46	284,9	287,29	289,62	291,9
Devletin Genel Toplam Borçlanmasının GSYİH'ya Oranı (%)	40,1	39,9	39,3	39,3	39,3	39,2	39	38,7

*Tahmini veriler
Kaynak: IMF

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13. Presentation

Indonesia

Sıra	Ülke (ilk 15)	2021	2022	2023	Pay (% 2023)	Değişim (% 2022-2023)
	TOPLAM İHRACAT (Diğerleriyle)	231 587 887	291 979 103	258 797 196	100	-11,4
1.	Çin	53 764 668	65 924 117	64 938 703	25,1	-1,5
2.	ABD	25 834 929	28 239 114	23 287 665	9	-17,5
3.	Japonya	17 868 287	24 845 365	20 789 559	8	-16,3
4.	Hindistan	13 341 986	23 378 836	20 290 562	7,8	-13,2
5.	Singapur	11 631 895	14 395 732	12 607 218	4,9	-12,4
6.	Malezya	11 967 891	15 452 430	12 460 270	4,8	-19,4
7.	Filipinler	8 604 286	12 903 203	11 039 808	4,3	-14,4
8.	G. Kore	8 980 877	12 813 689	10 301 819	4	-19,6
9.	Vietnam	6 850 033	8 286 044	7 536 414	2,9	- 9
10.	Tayland	7 087 712	8 169 361	7 224 333	2,8	-11,6
11.	Tayvan	6 959 529	8 702 754	6 703 968	2,6	- 23
12.	Hollanda	4 630 621	5 379 177	3 866 493	1,5	-28,1
13.	Bangladeş	2 928 622	3 894 628	3 577 819	1,4	-8,1
14.	Avustralya	3 222 839	3 469 605	3 178 483	1,2	-8,4
15.	Pakistan	3 830 570	4 330 733	3 031 139	1,2	- 30
...
25.	Türkiye	1 604 451	2 069 416	1 538 335	0,6	-25,7

Kaynak: Trademap-Endonezya verileri

Sıra	Ülke (ilk 15)	2021	2022	2023	Pay (% 2023)	Değişim (% 2022-2023)
	TOPLAM İTHALAT (Diğerleriyle)	195 694 490	237 447 057	221 739 634	100	-6,6
1.	Çin	56 211 017	67 723 698	62 880 868	28,4	-7,2
2.	Singapur	15 413 128	19 409 474	18 409 523	8,3	-5,2
3.	Japonya	14 256 264	17 176 667	16 516 575	7,4	-3,8
4.	ABD	11 305 738	11 681 585	11 325 834	5,1	- 3
5.	Malezya	9 450 854	12 475 634	10 760 558	4,9	-13,7
6.	G. Kore	9 426 814	11 718 182	10 525 782	4,7	-10,2
7.	Tayland	9 118 530	10 989 024	10 253 166	4,6	-6,7
8.	Avustralya	9 415 068	9 863 268	9 199 406	4,1	-6,7
9.	Hindistan	7 658 524	9 329 537	6 673 248	3	-28,5
10.	Vietnam	4 212 970	4 817 797	5 299 949	2,4	10
11.	Brezilya	2 621 509	3 900 084	4 855 947	2,2	24,5
12.	Almanya	3 187 534	3 821 840	4 647 335	2,1	21,6
13.	S. Arabistan	3 967 064	5 491 364	4 067 085	1,8	-25,9
14.	Tayvan	4 349 153	4 452 700	3 948 280	1,8	-11,3
15.	Nijerya	2 047 402	4 321 217	3 941 009	1,8	-8,8
...
37.	Türkiye	400 636	515 183	598 245	0,3	16,1

Kaynak: Trademap-Endonezya verileri

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When export figures are examined, Malaysia stands out for its exports of pharmaceuticals and chemical products, accounting for 4.8% of total exports. Malaysia also engages in exports with Bangladesh and

Pakistan, albeit in lower ranks. In terms of imports, Malaysia is prominent with a 4.9% share. Nigeria, another d8 country, ranks last in the top 15.

14. Presentation

Egypt, with a projected gdp of \$348 billion in 2024, is the largest country in terms of population in north africa. Egypt is expected to rank 43rd in the world among 196 countries in terms of gdp, and 135th in the world in terms of gdp per capita.

Egypt

Temel Ekonomik Göstergeler

	2022	2023	2024*	2025*	2026*	2027*	2028*	2029*
GSYİH (Cari Fiyatlarla - milyar \$)	475,23	393,91	347,59	328,85	374,25	426,39	482,64	539,61
GSYİH Büyüme (Sabit Fiyatlarla -%)	6,7	3,8	3	4,4	4,7	5,1	5,5	5,6
Kişi Başına Düşen Milli Gelir (Cari Fiyatlar - \$)	4.587	3.728	3.225	2.991	3.337	3.728	4.137	4.534
Tüketici Fiyat Enflasyonu (ort, %)	8,5	24,4	32,5	25,7	13,1	10,8	8	6,1
Cari İşlemler Dengesinin GSYİH'ya Oranı (%)	-3,5	-1,2	-6,3	-2,4	-2,4	-2,5	-2,6	-2,6
İşsizliğin Toplam İşgücüne Oranı (%)	7,3	7,2	7,1	7	6,8	6,4	5,8	5,5
Devletin Genel Toplam Borçlanmasının GSYİH'ya Oranı (%)	88,5	95,9	96,4	82,6	77,3	71,1	65,7	60,8

Kaynak: IMF (2024 Nisan)

*Tahmini veriler

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15. Presentation

Egypt

Sıra	Ülke (ilk 15)	2020	2021	2022	Pay (%) 2022	Değişim (%) 2021-2022
TOPLAM İHRACAT (Diğerleriyle)		26 815 145	40 701 704	48 148 651	100	18,3
1.	Türkiye	1 671 560	2 647 318	3 783 923	7,9	42,9
2.	İspanya	764 056	1 693 775	3 530 522	7,3	108,4
3.	İtalya	1 395 995	2 579 539	3 333 191	6,9	29,2
4.	S. Arabistan	1 703 787	1 999 112	2 386 583	5	19,4
5.	ABD	1 472 362	2 159 154	2 145 634	4,5	-0,6
6.	G. Kore	361 885	587 462	1 963 795	4,1	234,3
7.	BAE	2 863 632	1 196 514	1 888 353	3,9	57,8
8.	Hindistan	1 224 298	2 327 320	1 761 396	3,7	-24,3
9.	Çin	603 114	1 288 006	1 735 627	3,6	34,8
10.	Yunanistan	682 041	1 407 088	1 700 841	3,5	20,9
11.	Hollanda	459 823	629 884	1 673 115	3,5	165,6
12.	Fransa	537 329	928 456	1 591 702	3,3	71,4
13.	İngiltere	763 688	1 056 955	1 577 738	3,3	49,3
14.	Libya	572 846	796 170	977 526	2	22,8
15.	Almanya	576 194	821 734	926 698	1,9	12,8

Kaynak: Trademap /Mısır-directdata

Sıra	Ülke (ilk 15)	2020	2021	2022	Pay (%) 2022	Değişim (%) 2021-2022
TOPLAM İTHALAT (Diğerleriyle)		60 279 554	73 781 229	79 712 146	100	8
1.	Çin	9 051 941	10 009 615	11 371 313	14,3	13,6
2.	S. Arabistan	3 817 864	6 251 339	7 082 351	8,9	13,3
3.	ABD	4 026 298	5 105 391	5 706 404	7,2	11,8
4.	Hindistan	2 284 178	2 470 389	3 427 634	4,3	38,7
5.	Rusya	2 522 141	2 481 819	3 355 206	4,2	35,2
6.	Kuveyt	1 988 839	1 216 009	3 329 236	4,2	173,8
7.	Almanya	3 486 020	3 297 070	3 290 753	4,1	-0,2
8.	Türkiye	2 957 184	3 131 219	3 137 551	3,9	0,2
9.	İtalya	2 606 500	2 381 374	2 936 088	3,7	23,3
10.	Brezilya	1 931 153	1 612 358	2 794 040	3,5	73,3
11.	BAE	1 359 614	1 934 810	2 649 570	3,3	36,9
12.	Fransa	1 427 921	1 438 283	1 892 231	2,4	31,6
13.	İngiltere	1 217 039	1 195 211	1 562 791	2	30,8
14.	G. Kore	1 033 310	1 387 298	1 521 549	1,9	9,7
15.	İspanya	1 428 221	1 400 341	1 354 200	1,7	-3,3

Kaynak: Trademap /Mısır-directdata

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When looking at Egypt's export figures, Türkiye is seen to be at the top in terms of commercial relationships. When Egypt's import figures are examined, it is evident that Türkiye is the only d8 country with significant commercial relationships.

16. Presentation

Nigeria, a west african country, is the most populous country and largest economy in Africa. With a population of 222 million in 2023, Nigeria ranks 6th in the world, and it is estimated that its population will reach 251 million by 2028.

Nijeria

Temel Ekonomik Göstergeler

	2021	2022	2023*	2024*	2025*	2026*	2027*	2028*
GSYİH (Cari Fiyatlar - milyar \$)	441,42	477,38	390	394,94	458	524,05	599,32	682,1
GSYİH Büyüme (Sabit Fiyatlar -%)	3,6	3,3	2,9	3,1	3,1	3,1	3,1	3,1
Kişi Başına Düşen Milli Gelir (Cari Fiyatlar - \$)	2 088	2 202	1 755	1 734	1 963	2 192	2 447	2 719
Tüketici Fiyat Enflasyonu (ort, %)	17	18,8	25,1	23	14,7	14,5	14	14
Cari İşlemler Dengesinin GSYİH'ya Oranı (%)	-0,7	0,2	0,7	0,6	0,3	0,2	0,1	0,1
İşsizliğin Toplam İlgücüne Oranı (%)	-	-	-	-	-	-	-	-
Nüfus (milyon)	211,4	216,75	222,18	227,71	233,34	239,07	244,9	250,83
Devletin Genel Toplam Borçlanmasının GSYİH'ya Oranı (%)	36,5	39,6	38,8	41,3	40,3	40,1	40	40,3

(* Tahmini Veriler
Kaynak: IMF

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17. Presentation

Nijeria

Sıra	Ülke	2020	2021	2022	Pay (%) (2022)	Değişim (%) (2021-2022)
TOPLAM İHRACAT (Diğerleriyle)		33 361 475	47 570 421	63 338 596	100	33,1
1.	Hindistan	5 009 676	7 789 134	8 003 282	12,6	2,7
2.	İspanya	3 628 386	5 615 721	7 573 262	12	34,9
3.	Hollanda	2 856 682	2 855 882	6 074 649	9,6	112,7
4.	Endonezya	747 227	1 870 544	4 700 140	7,4	151,3
5.	ABD	1 033 843	2 016 624	4 402 982	7	118,3
6.	Fransa	1 506 840	2 995 409	3 651 345	5,8	21,9
7.	İtalya	1 172 726	1 910 015	2 631 678	4,2	37,8
8.	Fildişi Sahili	859 010	1 335 337	2 128 060	3,4	59,4
9.	Kanada	764 718	2 158 507	1 893 984	3	-12,3
10.	Portekiz	1 232 925	1 380 163	1 869 587	3	35,5
11.	Brezilya	143 523	1 249 901	1 817 456	2,9	45,4
12.	G. Afrika	2 536 859	1 569 568	1 405 993	2,2	-10,4
13.	İsveç	250 670	202 098	1 301 917	2,1	544,2
14.	İngiltere	826 298	1 128 590	1 260 566	2	11,7
15.	Türkiye	1 088 473	992 862	1 165 003	1,8	17,3

Kaynak: Trademap Nijerya Verileri

Sıra	Ülke	2020	2021	2022	Pay (%) (2022)	Değişim (%) (2021-2022)
TOPLAM İTHALAT (Diğerleriyle)		53 010 001	52 441 679	60 487 524	100	15,3
1.	Çin	15 244 232	12 971 435	13 725 661	22,7	5,8
2.	Hollanda	4 135 672	5 389 371	6 269 943	10,4	16,3
3.	Belçika	1 991 760	3 809 003	6 247 244	10,3	64
4.	Hindistan	4 209 846	4 631 964	4 795 360	7,9	3,5
5.	ABD	4 802 911	3 201 431	3 366 169	5,6	5,1
6.	G. Kore	1 006 363	1 490 457	2 100 711	3,5	40,9
7.	Norveç	443 359	1 332 199	1 980 133	3,3	48,6
8.	Fransa	1 039 477	1 184 080	1 950 435	3,2	64,7
9.	BAE	1 059 903	838 397	1 658 640	2,7	97,8
10.	İngiltere	1 158 026	820 303	1 357 682	2,2	65,5
11.	Almanya	1 657 329	1 282 516	1 195 383	2	-6,8
12.	Brezilya	1 126 044	1 164 620	1 139 416	1,9	-2,2
13.	Letonya	478 372	301 651	1 124 506	1,9	272,8
14.	Malezya	654 365	917 695	1 030 898	1,7	12,3
15.	İtalya	1 142 388	1 067 014	827 646	1,4	-22,4
...
16.	Türkiye	696 403	696 393	762 154	1,3	9,4

Kaynak: Trademap Nijerya Verileri

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When examining export figures, Indonesia, a d8 country, stands out with a 7.4% share. Türkiye ranks last in the top 15 with a 1.8% share.

When looking at import figures, only Malaysia makes it to the top 15 with a 1.7% share. Türkiye ranks 16th with a 1.3% share.

18. Presentation

Turning to Türkiye: when looking at Türkiye's export figures, it is observed that Germany is at the top. Unfortunately, none of the d8 countries are in the top 10.

Türkiye

İHRACAT						
SIRA NO*	ÜLKE	2022	% PAY	2023	% PAY	%DEĞ.
1	Almanya	21.142	8,3	21.092	8,2	-0,2
2	ABD	16.885	6,6	14.826	5,8	-12,2
3	Irak	13.750	5,4	12.786	5,0	-7,0
4	İngiltere	13.005	5,1	12.468	4,9	-4,1
5	İtalya	12.386	4,9	12.381	4,8	-0,0
6	Rusya Federasyonu	9.343	3,7	10.921	4,3	16,9
7	Fransa	9.535	3,8	10.288	4,0	7,9
8	İspanya	9.654	3,8	9.777	3,8	1,3
9	Birleşik Arap Emirlikleri	5.253	2,1	8.594	3,4	63,6
10	Hollanda	8.026	3,2	7.873	3,1	-1,9
LİSTE TOPLAMI		118.979	46,9	121.006	47,3	1,7
GENEL TOPLAM		254.170	100,0	255.777	100,00	0,6

Kaynak: TB ve TÜİK (GTS)

*Sıralama, 2023 yılı değer büyüklüğüne göre.

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19. Presentation

Türkiye

İTHALAT						
SIRA NO*	ÜLKE	2022	% PAY	2023	% PAY	%DEĞ.
1	Rusya Federasyonu	58.849	16,2	45.602	12,6	-22,5
2	Çin	41.355	11,4	44.980	12,4	8,8
3	Almanya	24.033	6,6	28.684	7,9	19,4
4	İsviçre	15.336	4,2	19.902	5,5	29,8
5	ABD	15.228	4,2	15.778	4,4	3,6
6	İtalya	14.082	3,9	14.994	4,1	6,5
7	Fransa	9.430	2,6	11.545	3,2	22,4
8	Birleşik Arap Emirlikleri	4.471	1,2	11.531	3,2	157,9
9	İspanya	7.004	1,9	9.484	2,6	35,4
10	Güney Kore	9.004	2,5	9.479	2,6	5,3
LİSTE TOPLAMI		198.792	54,7	211.979	58,6	6,6
GENEL TOPLAM		363.711	100,0	361.774	100	-0,5

Kaynak: TB ve TÜİK (GTS)

*Sıralama 2023 yılı değer büyüklüğüne göre.

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When looking at Turkiye's import figures, Russia is at the top. Similarly, none of the d8 countries are in the top 10.

20. Presentation

When we look at Turkiye's trade with d8 countries, Egypt stands out in exports and İran stands out in imports.

Turkiye's Trade with D-8 (Million USD)

Ülke Adı	2018		2019		2020		2021		2022	
	İhracat	İthalat	İhracat	İthalat	İhracat	İthalat	İhracat	İthalat	İhracat	İthalat
Bangladeş	474	566	427	509	349	570	573	482	551	663
Endonezya	286	1.361	289	1.352	214	1.185	313	1.847	367	2.780
İran	2.766	7.040	2.737	3.608	2.253	1.193	2.771	2.823	3.068	3.353
Malezya	376	2.251	354	1.848	382	1.991	445	3.098	478	4.288
Mısır	3.215	2.168	3.509	1.904	3.136	1.723	4.520	2.211	4,557	2.550
Nijerya	369	143	596	156	611	129	841	99	806	99
Pakistan	509	345	550	306	620	269	773	314	870	432
D-8 Toplam	7.995	13.874	8.462	9.683	7.565	7.060	10.236	10.874	10.699	14.170
Dünya Toplam	177.168	231.152	180.833	210.345	169.669	219.509	225.4	271.3	254.171	363.710

Kaynak: Trademap

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21. Presentation



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At the beginning, the Organization's aim was to raise intra-D-8 trade to at least 10% of member states' total trade with the world. The goal was to achieve this ten percent increase in the organization's first decade and further develop it in subsequent years. However, over the 27 years of the organization's existence, this goal was not achieved.

In 2022, intra-D-8 trade totaled \$170 billion, accounting for approximately 7% of member states' trade with the world. Therefore, without changes in trading methods, the goal of reaching 10% intra-D-8 trade remains a challenging dream.

22. Presentation

It is possible to achieve this goal and perhaps go even further with new trade methods and strategies. Crises worldwide have led to a reduction in foreign trade volumes. To overcome this situation, different trade and financial methods need to be implemented. In this context, it is clearly seen that the barter system is an alternative method that can ease economies.

Increasing wars and countries' tendency to isolate themselves make procurement of products difficult and increase costs. Through this method, member countries can engage in trade without using foreign reserves. Barter trade can provide great advantages, especially for countries facing currency shortages, and significantly increase trade volumes.



23. Presentation

The levels of economic development among the countries comprising the D-8 Organization are not the same. Due to the production and availability of different product groups in member countries, the implementation of the barter system will ease these countries' hands both in exports and imports. The financing issue can be overcome through this method, external trade can be triggered by advancing bilateral relations, and a large pool of opportunities will be provided not only for countries but also for firms within the countries.



24. Presentation

As Holding has been conducting barter system activities in Türkiye for over 30 years and has engaged in barter transactions with companies from every sector at various levels during this time. Now, we aim to implement a new generation barter trade project for D-8 Countries with this 30 years of expertise and experience.



The D-8 New Generation Barter Trade model has been shaped by As Holding's long-standing expertise. This project aims to enhance and sustain trade among D-8 countries. We will understand the value of this initiative we launched this year even better in a few years.

In conclusion,

When viewed from a broad perspective, it can be seen that the barter system will be effective in recovering the financial situations of D-8 countries, paying off external debts, depleting their stocks, exceeding quotas, and avoiding foreign currency expenses.

The cooperation and barter system of D-8 countries will enable them to create a stronger trade network by uniting their economic diversities. This step will not only overcome current challenges, but also lay the foundations for future sustainable growth.

RESULT

BARTER SYSTEM FROM A WIDE PERSPECTIVE;

- IN COLLECTING THE FINANCIAL SITUATION OF D-8 COUNTRIES,
- IN PAYING FOREIGN DEBT,
- IN MELT YOUR STOCKS,
- IN EXCESSING QUOTAS,
- AVOIDING EXTERNAL EXPENSES BY USING FOREIGN CURRENCIES,
- IT WILL BE EFFECTIVE IN CREATING A STRONGER TRADE NETWORK BY COMBINING THEIR ECONOMIC DIVERSITY.

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Thank you.

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HOW WILL BARTER TRADE BE CONDUCTED BETWEEN D-8 COUNTRIES?

D-8 New Generation Barter Trading system is based on 3 elements.

These are: 1. Barter Clearing House 2. Eximbank 3. Foreign Trade Companies.

Barter Clearing House is the owner of D-8 New Generation Barter Commerce system.

It enables countries to work with the New Generation Barter Trading system.

Barter Clearing House is owned 50% by D-8 and 50% by As Holding.

Eximbank is the State Export Bank.

Eximbank is the implementer of the New Generation Barter Trading system.

It allows companies to join or leave the New Generation Barter Trading system.

Eximbank also ensures that companies work efficiently in the New Generation Barter Trade system.

Foreign Trade Companies are companies that work with Eximbank.

They have the license to export and import.

They know Foreign Trade legislation.

These 3 elements create the New Generation Barter Trading system and make it work.

New Generation Barter Trade is a membership system.

The parties sign a Membership Agreement and adhere to the rules of the system.

We get asked a lot.

What happens if companies say they will barter and make a cash transaction when they meet the buyer?

How to prevent companies from selling their products at high prices?

The answer to these and similar questions is very simple.

The contracts of companies that violate the terms they signed are terminated and they remain out of the system.

If companies work inefficiently, Eximbank terminates the contract.

If Eximbank operates inefficiently, Barter Clearing House terminates the contract.

I repeat.

New Generation Barter Trade is a membership system.

It has rules and conditions.

The owner of the system is Barter Clearing House.

Half owner of Barter Clearing House is D-8.

The implementers of the system are Eximbanks, that is, State Banks.

The companies we will work with are foreign trade companies.

They import and export.

Companies working in import and export are always more committed to the contracts they sign than companies working in domestic trade.

I would like to answer a frequently asked question here.

Why would a company that sells all its goods in the cash market work in the Barter Market?

See, the answer to this question is very easy. Such a company will not work with us, nor should it.

Those who ask this question ignore important information.

There are not as many companies operating at full capacity and selling all their products as one might think.

Companies usually use some of their capacity and look for many ways to sell more products.

To explain the subject better, I would like to give two examples from the Turkish market.

There is Eren Holding; They work on paper, cement and energy.

They own the largest paper factory in Turkey. Last year their capacity was 1 million tons per year and they were working at full capacity and selling all of it. Same as in the question.

If you had told Eren Holding to give paper to D-8 Barter Market last year, they would not have listened to you.

Eren Holding purchased a paper factory in Zonguldak and its capacity became 1 million 800 thousand tons.

It cannot use its full capacity this year, it needs new markets and new customers.

If you go to Eren Holding this year to give papers to the D-8 Barter Market, they may listen to you.

It is only temporarily for a company to operate at full capacity and sell all its products. New investments are definitely made, capacity is increased, new markets and new customers are needed.

Our second example is Turkey's car TOGG.

TOGG's annual production capacity is 175 thousand units. 70 thousand units of TOGG will be produced in 2024 and all of them will be sold. Because more than 150 thousand orders have been received, there is a queue.

In 2027, TOGG will be produced in 175 thousand units. Can it all be sold?

It's not that easy. There is great competition in electric cars.

Even if it is not sold, you have to produce a certain number per year. Otherwise you can't compete.

It would not be surprising to see TOGG cars in the D-8 New Generation Barter Market in 2028 and 2030.

We can make these inferences for every country and every product.

Every product is sold in the Barter Market when the conditions are met.

When the buyer company is in debt, it pays its debt by selling products to the Barter Market. If it cannot pay its entire debt by selling products at the end of 12 months, it pays the remaining debt in cash to Eximbank.

In the example where the Buyer pays the debt in cash, the Buyer's Eximbank pays the same amount in cash to the Seller's Eximbank.

Barter System has been used as a multi-barter organization business in the world since 1936.

In all Barter systems implemented in the world, the buyer who cannot pay his debt with his product is obliged to make a cash payment at the end of 12 months.

However, sellers who cannot collect their receivables from the Barter Market are not paid in cash after 12 months.

Creditors are told to follow the Barter market until finding the product wanted. You can only collect your receivable by purchasing the product.

As can be seen, no guarantee is given to creditors. This causes sellers to be hesitant.

In the D-8 New Generation Barter Trading system, we guarantee cash payment to Sellers at the end of 12 months. This is the State Guarantee through Eximbanks. It is happening for the first time in Barter systems in the world.

At this point, there is a question we are asked frequently.

You guarantee cash payment to creditors at the end of 12 months, This makes sellers don't buy goods. If creditors do not buy products, won't the Barter Market shrink?

Nice question. The answer is clear.

Sellers do not and cannot wait 12 months.

Waiting harms both the seller and the buyer.

It harms the seller because there is inflation in countries. Your receivables will melt away.

It hurts the buyer because you have to pay the debt in cash at the end of the term.

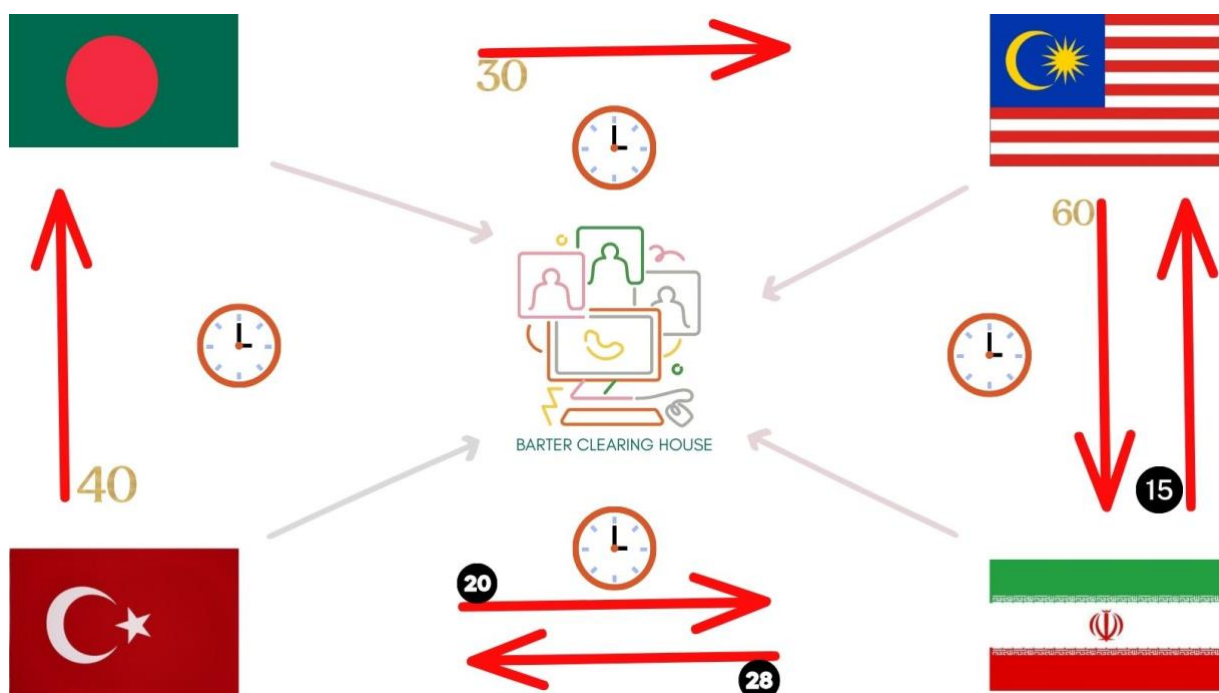
If you sell and wait 12 months, you will have made a sale.

If you buy from every sale in 3 months, you will make 4 sales in 12 months.

We have been doing Barter business in Turkey for 30 years. We have always seen this: the company that has made a sale and is a creditor wants to buy immediately. This is also the psychology of consumption. We also know this from individuals. People whose credit card limits are increased use their limits in a short time by making more purchases. The same effect occurs in the Barter Market.

Barter Trade is a sales-oriented system.

The guarantee given to every sale of companies ensures their trust in the system. In this way, companies can make many sales without waiting to buy. This attitude makes Barter Markets dynamic and increases the variety and quantity of products. As a result, it becomes easier to pay debts with the product and collect receivables with the product. This is the ideal use of the system. This is the level where everyone wins.



In the D-8 New Generation Barter Trading system, Barter Clearing House keeps the Receivable and Payable accounts.

What will be the Current Account currency?

It could be US Dollar, Euro, Gold or an Index of D-8 Countries.

We will create and use our own index here.

There is inflation in countries and the inflation rate is different in each country.

In the Barter System, total receivables and total debit accounts must be equal.

The currency we will use in current accounts must protect the accounts against inflation.

D8 Currency Index. A basket containing the currencies of member countries.

What will its name be? D Eight Currency Index, initials DECI. How will it be created? We will discuss these together and decide.

With the Barter System Membership Agreement, companies transfer their receivables when they sell and their debts when they buy to Eximbank.

Companies collect their receivables through Eximbank.

Companies pay off their debts through Eximbank.

Doing this is possible with the existing Commercial Law and Law of Obligations provisions of each Country.

The signed Barter Membership Agreement provides this.

When there is a sale from one country to another through the Barter System, Eximbanks manage the receivables and debts of the countries. This authority must be given to Eximbank by countries. This

process can be done by regulation without enacting a law. Usually the Ministry of Treasury or the Central Bank issues such regulations.

We will talk about the legal procedures of the countries in detail in the afternoon session.

We have prepared files for our guests from Member Countries. We have included extensive information about D-8 New Generation Barter Trade. A copy of the Participation Agreement for Eximbanks that want to participate in the Barter System study that will start between D-8 Countries is also in the files.

We will establish the Barter Clearing House center immediately after the symposium.

D-8 New Generation Barter Trade activity will start when the Participation Agreement is signed with two member countries.

Best Regards.