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Agric. Econ. Czech

**Yanikkaya H., K
Kocturk O.M.:**

**The effect of real
exchange rates
their volatilities
selected agricul
commodity expo
case study on T
1971– 2010**

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This study investigates the e

exchange rate volatility and the exchange rate on the bilateral exports flows of Turkey to 46 panel data set, which contains sections and 1840 observations for exports of the selected agricultural commodities to countries from 2010. Our empirical results based on gravity equation show that the exchange rate volatility does not have a significant effect on the Turkish agricultural commodity export flows. The exchange rate has a statistically significant effect on the agricultural commodity export flows. Regarding the region chosen, raisins and hazelnut exports are very much sensitive to real exchange rates. It means that depreciation in the Turkish Lira leads to higher exports for these commodities. We also have some interesting results for other commodities. Exports of citrus show no sensitivity to the exchange rate or its volatilities, except for the exports to the EU countries. For the full sample, citrus, grape and hazelnuts are sensitive to the TL depreciation. The sensitivity of hazelnut to the real exchange rate is higher among regions.

Keywords:

agricultural trade, exchange
gravity, panel

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