

Hostage diplomacy drives lira crisis

The diplomatic row between the U.S. and Turkey centres on the detention of U.S. pastor Andrew Brunson and the extradition from America of Turkish preacher Fethullah Gulen, accused of a coup attempt in 2016

Turkish lira to U.S. dollar exchange rate

Jun 24, 2018: Recep Tayyip Erdogan wins presidential election.

Lira stands at \$0.217

Jul 3: Turkey's inflation rate hits 14-year high of **15.4%**

Aug 1: U.S. announces sanctions against Turkish interior and justice ministers. Senate passes NDAA* which bans delivery of F-35s to Turkey if Ankara buys Russian S-400 missile defence system

Jul 25: Brunson moved to house arrest

Aug 10: President Trump doubles steel and aluminium tariffs on Turkey to 50% and 20% respectively.

Lira plunges to \$0.16

Aug 15: Qatar offers \$15 billion of support to Erdogan

Jul 18: Turkish court orders Brunson (left), held for almost two years on terrorist charges, to remain in prison

Jul 20: Erdogan repeats proposal made last year to exchange Gulen (right) for Brunson

Aug 13: \$0.14

Aug 21: \$0.16

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*National Defense Authorization Act