



“Essentially, the issue is always between two points”

# Weekly Financial and Economic Bulletin

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## TurkStat Foreign Trade Statistics (February 2025):

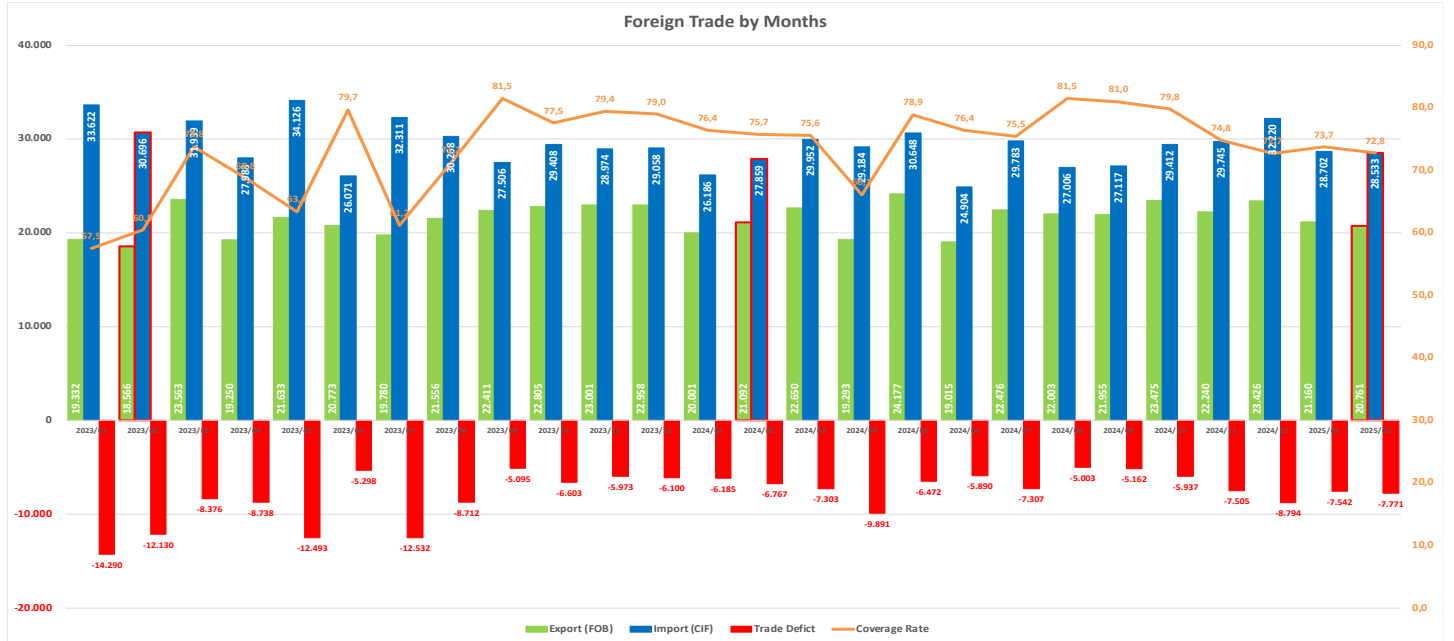
According to the provisional foreign trade data prepared by TURKSTAT and the Ministry of Commerce;

### On a monthly basis:

- In February 2025, **exports** decreased by 1.6% compared to the same month of the previous year to **20,761 billion USD**, **imports** increased by 2.4% to **28,533 billion USD**.

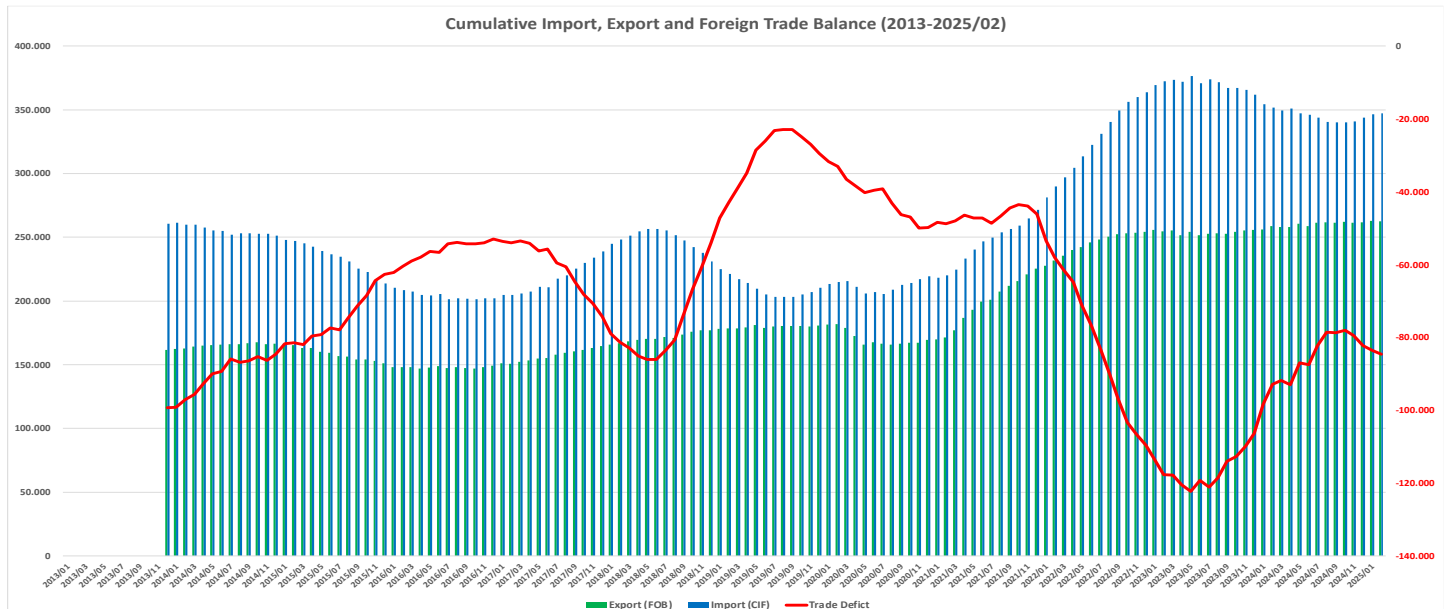
- **Foreign trade deficit** increased by 14.8% to 7,771 billion USD in February 2024 compared to the same month of the previous year, while **the ratio of exports to imports decreased to 72.8%**.

FOREIGN TRADE BY MONTH													
Months	2024/02	2024/03	2024/04	2024/05	2024/06	2024/07	2024/08	2024/09	2024/10	2024/11	2024/12	2025/01	2025/02
Export (FOB)	21.092	22.650	19.293	24.177	19.015	22.476	22.003	21.955	23.475	22.240	23.426	21.160	20.761
Import (CIF)	27.859	29.952	29.184	30.648	24.904	29.783	27.006	27.117	29.412	29.745	32.220	28.702	28.533
Trade Deficit	-6.767	-7.303	-9.891	-6.472	-5.890	-7.307	-5.003	-5.162	-5.937	-7.505	-8.794	-7.542	-7.771
Coverage Rate	75,7	75,6	66,1	78,9	76,4	75,5	81,5	81,0	79,8	74,8	72,7	73,7	72,8



- When we look at the development of **Foreign Trade cumulatively**, we can say that **Imports**, which peaked at 376.4 billion USD in May 2023, started to climb again after declining to 340 billion USD in September 2024, and although **exports** decreased in February 2025, they continued their moderate upward course and the increase in **the Foreign Trade Deficit** continued.

CUMULATIVE DEVELOPMENT OF FOREIGN TRADE													
Months	2024/02	2024/03	2024/04	2024/05	2024/06	2024/07	2024/08	2024/09	2024/10	2024/11	2024/12	2025/01	2025/02
Export (FOB)	258.823	257.910	257.953	260.497	258.738	261.435	261.881	261.424	262.095	261.334	261.802	262.960	262.629
Import (CIF)	351.695	349.708	350.904	347.426	346.259	343.731	340.469	340.079	340.084	340.855	344.017	346.533	347.206
Trade Deficit	-92.871	-91.798	-92.950	-86.929	-87.521	-82.297	-78.588	-78.655	-77.989	-79.521	-82.216	-83.573	-84.577

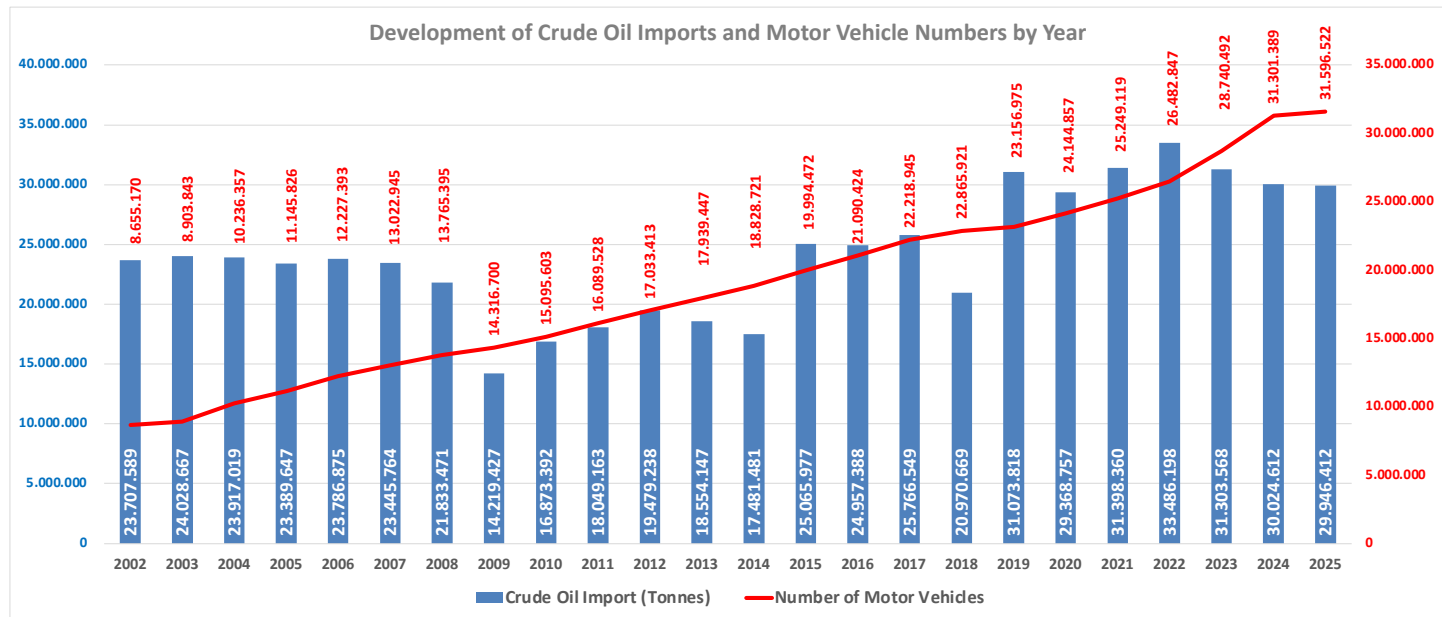




- Over the years, **Crude Oil Imports decreased** to 29,946,412 tons in 2025 on an annual basis, while the **number of motor vehicles** in traffic increased to **31,596,522 units**.

Development of Crude Oil Imports and Motor Vehicle Numbers by Year												
Years	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Crude Oil Import (Tonnes)	17.481.481	25.065.977	24.957.388	25.766.549	20.970.669	31.073.818	29.368.757	31.398.360	33.486.198	31.303.568	30.024.612	29.946.412
Number of Motor Vehicles	18.828.721	19.994.472	21.090.424	22.218.945	22.865.921	23.156.975	24.144.857	25.249.119	26.482.847	28.740.492	31.301.389	31.596.522

Note: Crude Oil Import data for 2025 is for the last 12 months.



- In February 2025, according to economic activities, the ratios of manufacturing industries products, **agriculture, forestry and fishing, mining and quarrying in total exports were 93.6%, 4.3%, 1.4%**, respectively.

- In January-February period, according to economic activities, the ratios of **manufacturing industries products, agriculture, forestry and fishing, mining and quarrying in total exports were 93.5%, 4.4%, 1.5%**, respectively.

- In February 2025, according to the BEC classification, the ratios of intermediate goods, capital goods and consumption goods in total **imports were 72.7%, 12.2%, 14.9%**, respectively.

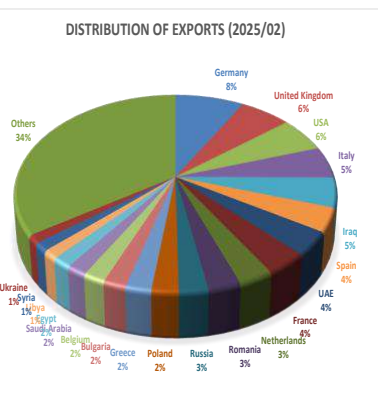
- In January-February 2025 period, according to the BEC classification, the ratios of intermediate goods, capital goods and consumption goods in total **imports were 72.8%, 12.6%, 14.4%**, respectively.

Foreign trade according to general trade system by economic activities, 2024, 2025 (Thousand US \$)

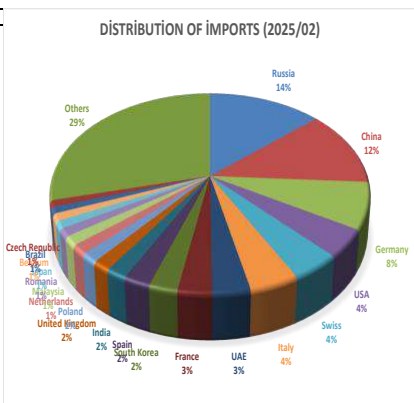
Sectors	February						January-February					
	2024		2025		Change	2024		2025		Change		
	Value	Share (%)	Value	Share (%)		Value	Share (%)	Value	Share (%)			
<b>Exports (FOB)</b>												
Total	21 092 067	100,0	20 761 122	100,0	-1,6	41 093 428	100,0	41 920 878	100,0	2,0		
Agriculture, forestry and fishing	872 842	4,1	901 107	4,3	3,2	1 829 415	4,5	1 863 801	4,4	1,9		
Mining and quarrying	297 800	1,4	300 175	1,4	0,8	623 470	1,5	616 459	1,5	-1,1		
Manufacturing	19 827 265	94,0	19 425 196	93,6	-2,0	38 442 968	93,6	39 178 564	93,5	1,9		
Other	94 161	0,4	134 645	0,6	43,0	197 574	0,5	262 054	0,6	32,6		
<b>Imports (CIF)</b>												
Total	27 859 430	100,0	28 532 566	100,0	2,4	54 045 469	100,0	57 234 640	100,0	5,9		
Agriculture, forestry and fishing	1 020 488	3,7	1 296 913	4,5	27,1	2 046 200	3,8	2 605 436	4,6	27,3		
Mining and quarrying	3 827 530	13,7	4 682 864	16,4	22,3	8 363 429	15,5	9 202 561	16,1	10,0		
Manufacturing	22 165 413	79,6	21 844 874	76,6	-1,4	41 898 092	77,5	44 038 447	76,9	5,1		
Other	845 999	3,0	707 915	2,5	-16,3	1 737 748	3,2	1 388 196	2,4	-20,1		

- When we look at the **export** and **import** figures by country; In February 2025, Germany had the highest share in total exports with 8.1%, the United Kingdom with 6.0% and the USA with 5.8%, while Russia had the highest share with 13.5%, China with 12.4% and Germany with 7.5% in total imports.

Export Countries	2025/02	Share	Change
Total	20 761 122	100,0	-1,6
1 Germany	1 688 980	8,1	-2,1
2 United Kingdom	1 245 267	6,0	17,2
3 USA	1 195 146	5,8	-10,8
4 Italy	1 085 832	5,2	-6,5
5 Iraq	1 011 589	4,9	-5,5
6 Spain	802 106	3,9	0,7
7 UAE	796 871	3,8	42,6
8 France	761 260	3,7	-5,8
9 Netherlands	629 977	3,0	-6,2
10 Romania	584 092	2,8	-6,4
11 Russia	522 124	2,5	-21,7
12 Poland	480 160	2,3	-4,1
13 Greece	462 345	2,2	57,1
14 Bulgaria	412 472	2,0	14,8
15 Belgium	397 738	1,9	2,8
16 Saudi Arabia	365 869	1,8	16,0
17 Egypt	345 520	1,7	-1,3
18 Libya	286 887	1,4	18,1
19 Syria	278 170	1,3	52,8
20 Ukraine	272 532	1,3	-1,5
Others	7 136 183	34,4	-7,3



Countries of Import	2025/02	Share	Change
Total	28 532 566	100,0	2,4
1 Russia	3 862 955	13,5	-4,1
2 China	3 541 714	12,4	2,9
3 Germany	2 143 032	7,5	-3,3
4 USA	1 268 748	4,4	-4,9
5 Swiss	1 234 198	4,3	40,8
6 Italy	1 224 519	4,3	-20,6
7 UAE	938 257	3,3	143,5
8 France	846 381	3,0	-27,6
9 South Korea	712 468	2,5	6,0
10 Spain	667 224	2,3	-20,0
11 India	519 520	1,8	8,4
12 United Kingdom	446 651	1,6	-14,8
13 Poland	430 443	1,5	-10,0
14 Netherlands	425 835	1,5	-1,3
15 Malaysia	413 816	1,5	25,1
16 Romania	369 220	1,3	12,5
17 Japan	331 118	1,2	-10,5
18 Belgium	331 055	1,2	-18,2
19 Brazil	298 219	1,0	18,9
20 Czech Republic	289 452	1,0	-12,7
Others	8 237 740	28,9	10,9





- In February, according to technology intensity, the ratios of **manufacturing industries' products** in total **exports** were 93.6%, while the ratios of **high-tech products** were 2.7%. In January-February period, the ratios of **manufacturing industries' products** in total **exports** were 93.5%, while the ratios of **high-technology products** in total **exports** were 3.0%.

- In February, the ratios of **manufacturing industries' products** in total **imports** were 76.6%, while the ratios of **high-technology products** in total **imports** were 10.4%. In January-February period, the ratios of manufacturing industries' products in total **imports** were 76.9%, while in January-February period, the ratios of **high-tech products** were 11.3%.

### Foreign trade by manufacturing industries based on technology intensity, February 2025

Technology intensity	February					January-February					Change (%)
	2024		2025		Change (%)	2024		2025		Change (%)	
	Value	Share (%)	Value	Share (%)		Value	Share (%)	Value	Share (%)		
<b>Exports (FOB)</b>											
Total manufacturing industries	19 827	100.0	19 425	100.0	-2.0	38 443	100.0	39 179	100.0	1.9	
High-technology industries	531	2.7	526	2.7	-1.0	1 173	3.1	1 191	3.0	1.5	
Medium-high-technology industries	7 376	37.2	7 253	37.3	-1.7	14 157	36.8	14 339	36.6	1.3	
Medium-low-technology industries	5 539	27.9	5 480	28.2	-1.1	10 616	27.6	11 033	28.2	3.9	
Low-technology industries	6 380	32.2	6 167	31.7	-3.3	12 497	32.5	12 616	32.2	1.0	
<b>Imports (CIF)</b>											
Total manufacturing industries	22 165	100.0	21 845	100.0	-1.4	41 898	100.0	44 038	100.0	5.1	
High-technology industries	2 772	12.5	2 267	10.4	-18.2	5 087	12.1	4 956	11.3	-2.6	
Medium-high-technology industries	9 986	45.1	9 484	43.4	-5.0	18 572	44.3	18 789	42.7	1.2	
Medium-low-technology industries	6 535	29.5	7 246	33.2	10.9	12 945	30.9	14 605	33.2	12.8	
Low-technology industries	2 872	13.0	2 848	13.0	-0.8	5 294	12.6	5 688	12.9	7.5	

- When we look at the **import** figures by provinces; In February 2025, Istanbul was the province with the most imports with 56.12%, Confidential Data with 13.35% and Ankara with 4.23%.

Imports by province, 2024-2025 (Thousand USD)															
Months	2024/01	2024/02	2024/03	2024/04	2024/05	2024/06	2024/07	2024/08	2024/09	2024/10	2024/11	2024/12	2025/01	2025/02	Share
Total	26.186.039	27.859.430	29.952.343	29.183.841	30.648.271	24.904.478	29.783.129	27.005.755	27.116.932	29.411.855	29.745.490	32.219.709	28.702.074	28.532.566	100,00%
1 İstanbul	13.527.570	15.318.632	16.829.032	16.574.144	16.934.084	13.850.244	17.074.753	15.443.278	16.002.373	17.575.689	17.255.999	18.000.793	15.409.538	16.012.748	56,12%
2 Gizli veri	3.784.288	3.281.792	2.978.282	2.438.337	2.629.524	2.395.534	2.777.899	2.652.620	2.132.417	2.338.663	3.156.123	3.909.646	3.622.546	3.807.962	13,35%
3 Ankara	1.267.429	1.323.583	1.552.569	1.477.934	1.804.664	1.160.249	1.402.968	1.175.153	1.224.282	1.354.552	1.577.497	1.901.437	1.653.123	1.207.471	4,23%
4 Kocaeli	1.333.077	1.495.048	1.424.081	1.438.318	1.598.990	1.213.498	1.303.714	1.294.925	1.281.336	1.375.832	1.251.163	1.293.107	1.355.613	1.110.640	3,89%
5 İzmir	942.596	1.036.030	1.078.367	1.092.111	1.207.784	954.680	1.063.871	965.663	1.000.479	1.076.135	1.044.083	1.062.051	1.049.178	969.593	3,40%
6 Bursa	728.695	803.443	870.688	811.079	847.402	810.570	831.769	689.669	778.454	790.521	740.174	881.211	703.992	800.199	2,80%
7 Mersin	694.548	665.199	728.625	636.843	729.925	616.021	743.467	692.395	559.084	695.273	576.591	743.826	709.462	595.387	2,09%
8 Hatay	559.953	464.309	628.576	601.391	563.175	404.453	478.988	559.822	468.629	405.430	681.402	731.837	608.580	494.501	1,73%
9 Gaziantep	479.209	526.005	591.571	574.629	577.514	550.968	658.637	555.525	561.100	611.927	558.119	569.122	559.282	491.720	1,72%
10 Sakarya	313.089	322.741	310.306	384.048	396.586	384.281	457.689	263.623	397.984	400.274	346.401	356.061	320.979	335.292	1,18%
11 Manisa	208.243	277.998	304.684	360.823	362.543	286.039	353.005	288.984	307.114	259.134	257.631	270.309	216.710	327.146	1,15%
12 Çorum	242.062	265.986	327.981	255.954	298.575	173.151	267.819	220.604	261.630	324.572	285.862	219.338	218.072	283.280	0,99%
13 Adana	247.658	223.100	268.509	336.015	373.345	264.816	350.219	314.679	246.939	260.246	288.480	312.037	283.204	259.395	0,91%
14 Denizli	116.519	139.548	260.230	218.351	216.686	157.300	160.480	138.249	164.696	210.960	153.718	187.437	167.510	194.193	0,68%
15 Tekirdağ	181.252	218.210	250.538	243.023	266.330	207.717	237.781	218.350	214.254	265.949	166.553	231.889	189.281	185.902	0,65%
Others	1.559.851	1.497.805	1.602.304	1.740.841	1.841.144	1.474.956	1.620.067	1.532.216	1.516.160	1.466.698	1.405.695	1.549.609	1.635.005	1.457.135	5,11%

- When we look at the **export** figures by provinces; In February 2025, Istanbul was the top export province with 47.92%, Izmir with 6.34% and Ankara with 6.06%.

Exports by province, 2024-2025 (Thousand USD)															
Months	2024/01	2024/02	2024/03	2024/04	2024/05	2024/06	2024/07	2024/08	2024/09	2024/10	2024/11	2024/12	2025/01	2025/02	Share
Total	20.001.360	21.092.067	22.649.828	19.292.996	24.176.621	19.014.595	22.476.055	22.002.613	21.954.880	23.474.756	22.240.202	23.425.527	21.159.756	20.761.122	100,00%
1 İstanbul	9.538.904	10.191.331	10.724.896	9.287.715	11.763.957	9.199.526	10.720.774	10.569.021	10.673.373	10.862.796	10.905.200	11.455.179	10.497.935	9.949.719	47,92%
2 İzmir	1.359.834	1.467.184	1.463.268	1.265.391	1.500.560	1.203.677	1.430.211	1.443.964	1.387.602	1.474.398	1.427.014	1.462.588	1.396.414	1.317.225	6,34%
3 Ankara	907.649	1.030.909	1.223.306	891.128	1.454.812	1.250.741	1.240.109	1.180.121	1.272.841	1.726.217	1.168.718	1.629.203	956.972	1.258.724	6,06%
4 Kocaeli	978.158	1.021.734	1.408.933	1.079.490	1.351.662	976.780	1.049.161	1.176.273	973.836	1.119.438	1.068.435	984.848	1.085.829	1.101.510	5,31%
5 Bursa	1.001.227	1.074.029	1.160.436	910.591	1.180.994	860.353	1.010.454	969.985	1.046.930	1.079.850	1.076.033	986.625	959.846	957.498	4,61%
6 Gaziantep	856.487	869.765	884.041	725.015	926.556	679.852	871.087	871.963	858.198	932.702	895.856	938.146	871.160	832.919	4,01%
7 Mersin	757.373	669.111	791.174	645.582	692.358	578.776	628.665	656.698	691.569	783.688	636.193	750.797	607.336	671.561	3,23%
8 Sakarya	478.348	522.017	418.235	572.199	634.551	511.717	710.231	384.752	630.143	675.488	543.485	511.504	466.477	390.050	1,88%
9 Hatay	253.066	312.741	346.745	314.338	290.217	293.158	327.616	309.003	332.112	351.048	317.370	362.388	284.447	344.483	1,66%
10 Denizli	332.082	366.999	380.292	311.642	427.313	347.016	353.697	390.065	391.681	384.622	385.632	346.070	375.806	336.904	1,62%
11 Manisa	254.311	287.838	309.034	242.591	299.407	224.349	264.712	264.602	298.952	313.020	302.006	270.574	289.738	299.984	1,44%
12 Kayseri	287.449	313.897	323.167	279.906	352.833	259.501	326.660	322.142	313.714	324.700	310.529	336.227	310.275	295.660	1,42%
13 Çorum	196.027	197.279	354.827	188.415	263.680	196.057	533.952	580.767	208.718	282.059	227.965	239.539	315.651	274.789	1,32%
14 Konya	245.709	300.171	310.917	249.082	332.380	235.956	318.075	334.400	296.558	338.107	305.183	317.487	282.137	266.132	1,28%
15 Tekirdağ	250.278	245.304	263.638	221.699	288.379	225.561	266.053	261.257	272.760	270.732	280.588	242.303	228.836	237.923	1,15%
16 Antalya	239.238	227.649	234.415	291.927	259.212	234.476	239.208	242.910	212.280	224.823	217.242	276.401	263.621	233.687	1,13%
17 Adana	245.987	271.526	268.256	244.697	259.042	190.126	232.672	270.572	273.288	272.861	295.153	288.317	261.339	229.892	1,11%
Others	1.819.232	1.722.585	1.784.248	1.571.590	1.898.780	1.546.974	1.952.716	1.774.118	1.820.324	2.058.207	1.877.602	2.027.330	1.705.937	1.762.462	8,49%

Final word: "A nation with a weak economy cannot get rid of poverty and poverty; it cannot get away with social and political disasters" M.Kemal Atatürk

### Economic Data Released Last Week:

- **In the US**, the Manufacturing Purchasing Managers' Index (PMI) for March was announced as **49.8**, below the expectation (51.9) and the previous (52.7). ❌
- **In the US**, the Services Purchasing Managers' Index (PMI) for March was announced as **54.3**, above the expectation (51.2) and the previous (51.0). ✓
- **In the US**, the **Conference Board (CB) Consumer Confidence** (which determines the situation of consumers depending on economic conditions) for March was announced as **92.9**, below the expectation (94.2) and the previous (100.1). ❌
- **In the U.S.**, **New Home Sales** in February came in at 676K, below expectations (682K) and above the previous (664K). ❌
- **In the UK**, **Consumer Price Inflation (CPI) for February** was **2.8%** year-on-year, below expectations (3%) and previously (3%). ❌
- **The weekly increase or decrease in Crude Oil Inventories in the US** was announced as **-3,341M**, below the expectation (1,500M) and the previous (1,745M). (If Crude Oil Inventories increase, crude oil prices fall. If Crude Oil Inventories fall, crude oil prices increase). ❌
- **In the U.S.**, **4. Quarterly Gross Domestic Product (GDP)** increased by **2.4%** quarter-on-quarter, above expectations (2.3%) and below the previous (3.1%). ✓
- **In the US**, **Jobless Claims** were announced as **224K**, below the expectation (225K) and the previous (225K). ✓
- **In the UK**, **4. Gross Domestic Product (GDP) for the quarter** increased by 1.5% year-on-year, above expectations (1.4%) and above the previous (0.9%). ✓
- **In the UK**, **4. Quarterly Gross Domestic Product (GDP)** increased by **0.1%**, in line with expectations (0.1%) and above the previous (0%) quarter-on-quarter.
- **In the US**, the **Core (excluding Energy and Food) Personal Consumption Expenditures Index** for February was announced at **2.8%** year-on-year, above expectations (2.7%) and previously (2.7%). ✓
- **In the US**, the **Core (excluding Energy and Food) Personal Consumption Expenditures Index** for January was announced as **0.4%** on a monthly basis, above expectations (0.3%) and previously (0.3%). ✓
- **In China**, the March **Manufacturing Purchasing Managers' Index (PMI)** was announced as 50.2, in line with the expectation (50.5) and below the previous (50.2) .

### Economic Data Released Last Week:

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Monday, March 24, 2025						
09:45	USD	☆☆☆	S&P Global Manufacturing PMI (Mar) <sup>P</sup>	49.8	51.9	52.7
09:45	USD	☆☆☆	S&P Global Services PMI (Mar) <sup>P</sup>	54.3	51.2	51.0
Tuesday, March 25, 2025						
10:00	USD	☆☆☆	CB Consumer Confidence (Mar)	92.9	94.2	100.1
10:00	USD	☆☆☆	New Home Sales (Feb)	676K	682K	664K
Wednesday, March 26, 2025						
03:00	GBP	☆☆☆	CPI (YoY) (Feb)	2.8%	3.0%	3.0%
06:00	GBP	☆☆☆	Spring Forecast Statement <sup>Ⓜ</sup>			
08:30	USD	☆☆☆	Durable Goods Orders (MoM) (Feb) <sup>P</sup>	0.9%	-1.1%	3.3%
10:30	USD	☆☆☆	Crude Oil Inventories	-3.341M	1.500M	1.745M
21:00	USD	☆☆☆	U.S. President Trump Speaks <sup>Ⓜ</sup>			
Thursday, March 27, 2025						
08:30	USD	☆☆☆	GDP (QoQ) (Q4)	2.4%	2.3%	3.1%
08:30	USD	☆☆☆	Initial Jobless Claims	224K	225K	225K
Friday, March 28, 2025						
03:00	GBP	☆☆☆	GDP (QoQ) (Q4)	0.1%	0.1%	0.0%
03:00	GBP	☆☆☆	GDP (YoY) (Q4)	1.5%	1.4%	0.9%
08:30	USD	☆☆☆	Core PCE Price Index (MoM) (Feb)	0.4%	0.3%	0.3%
08:30	USD	☆☆☆	Core PCE Price Index (YoY) (Feb)	2.8%	2.7%	2.7%
Sunday, March 30, 2025						
21:30	CNY	☆☆☆	Manufacturing PMI (Mar)		50.4	50.2

### Economic Data to be Released This Week:

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Monday, March 31, 2025						
All Day			Holiday Türkiye - Eid al-Fitr			
08:00	EUR	☆☆☆	German CPI (MoM) (Mar) <sup>P</sup>		0.3%	0.4%
09:45	USD	☆☆☆	Chicago PMI (Mar)		45.5	45.5
Tuesday, April 1, 2025						
All Day			Holiday Türkiye - Eid al-Fitr			
05:00	EUR	☆☆☆	CPI (YoY) (Mar) <sup>P</sup>		2.2%	2.3%
09:45	USD	☆☆☆	S&P Global Manufacturing PMI (Mar)		49.8	52.7
10:00	USD	☆☆☆	ISM Manufacturing PMI (Mar)		49.6	50.3
10:00	USD	☆☆☆	ISM Manufacturing Prices (Mar)		64.9	62.4
10:00	USD	☆☆☆	JOLTS Job Openings (Feb)		7.730M	7.740M
Wednesday, April 2, 2025						
08:15	USD	☆☆☆	ADP Nonfarm Employment Change (Mar)		118K	77K
10:30	USD	☆☆☆	Crude Oil Inventories			-3.341M
Thursday, April 3, 2025						
08:30	USD	☆☆☆	Initial Jobless Claims		227K	224K
09:45	USD	☆☆☆	S&P Global Services PMI (Mar)		54.3	51.0
10:00	USD	☆☆☆	ISM Non-Manufacturing PMI (Mar)		53.0	53.5
10:00	USD	☆☆☆	ISM Non-Manufacturing Prices (Mar)			62.6
Friday, April 4, 2025						
All Day			Holiday China - Ching Ming Festival			
All Day			Holiday China - Ching Ming Festival			
08:30	USD	☆☆☆	Average Hourly Earnings (MoM) (Mar)		0.3%	0.3%
08:30	USD	☆☆☆	Nonfarm Payrolls (Mar)		139K	151K
08:30	USD	☆☆☆	Unemployment Rate (Mar)		4.1%	4.1%
11:25	USD	☆☆☆	Fed Chair Powell Speaks <sup>Ⓜ</sup>			



Weekly Central Registry Agency (CRA) Data:

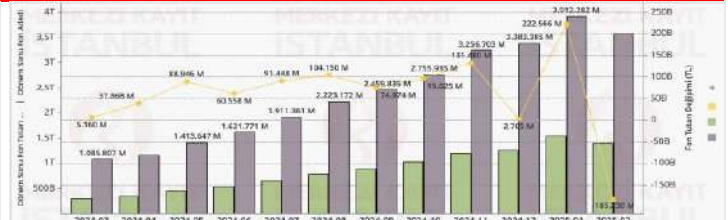
- According to the **Central Registry Agency (CRA)** data, the number of investors in the **stock market** increased to **6,657,525 people** in the week of March 27 (previously 6,654,412), while the total amount of investments made **was 13.81 trillion TL** (previously 12.99 trillion TL). The **number of investors** in Mutual Funds **was 5,543,213** (previously 5,621,469), while the total market capitalization of the invested funds **was 5.06 trillion TL** (previously 5.33 trillion TL).



Domestic-Foreign Equity Analysis:



Money Market Umbrella Fund Monthly Fund Flow:



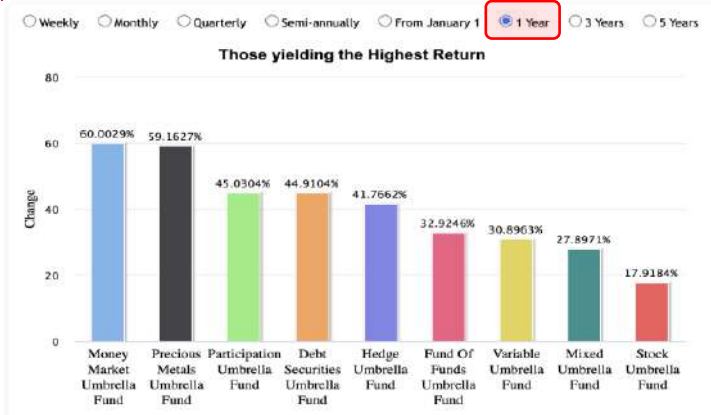
Yatırımcı Uyuştuğu	Nominal Değer (Milyar TL)	Portföy Değeri (Milyar TL)	Nominal Değeri (%)	Portföy Değeri (%)
Yerli	189.900	3.899.062	83,73	63,01
Yabancı	36.914	2.288.575	16,27	36,99
<b>Toplam</b>	<b>226.814</b>	<b>6.187.637</b>	<b>100,00</b>	<b>100,00</b>

Ay	Fon Türü	Dönem Başı Fon Tutarı (Milyar TL)	Dönem Sonu Fon Tutarı (Milyar TL)	Dönem Başı Fon Değişim (Milyar TL)	Dönem Sonu Fon Değişim (Milyar TL)
2025-02	Para Piyasası Sermaye Fonu	3.512.282 M	3.578.546 M	66.264 M	67
2025-01	Para Piyasası Sermaye Fonu	3.383.385 M	3.812.282 M	428.897 M	62
2024-12	Para Piyasası Sermaye Fonu	3.256.935 M	3.383.385 M	126.450 M	61
2024-11	Para Piyasası Sermaye Fonu	2.755.935 M	3.256.935 M	500.999 M	60
2024-10	Para Piyasası Sermaye Fonu	2.459.835 M	2.755.935 M	296.100 M	57
2024-09	Para Piyasası Sermaye Fonu	2.223.172 M	2.459.835 M	236.663 M	57
2024-08	Para Piyasası Sermaye Fonu	1.611.381 M	2.223.172 M	611.791 M	55
2024-07	Para Piyasası Sermaye Fonu	1.621.771 M	1.621.771 M	0 M	55
2024-06	Para Piyasası Sermaye Fonu	1.413.547 M	1.621.771 M	208.224 M	54
2024-05	Para Piyasası Sermaye Fonu	1.160.837 M	1.413.547 M	252.710 M	53

Source: <https://www.vap.org.tr/yerli-yabancı-pay-senedi-analizi>

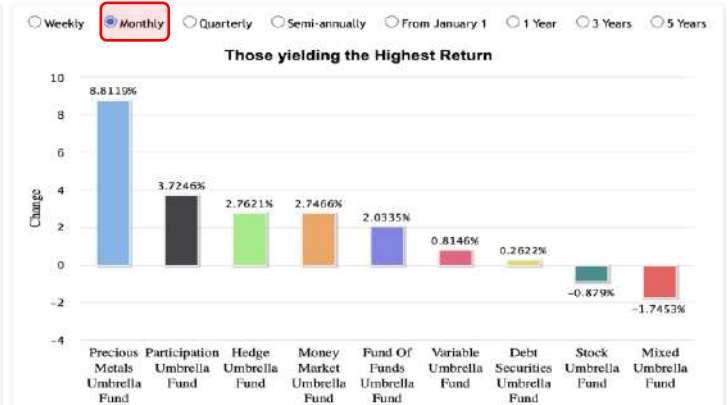
Source: <https://www.vap.org.tr/fon-turleri-bazinda-nakit-akisi>

The most profitable funds in Takasbank:



Money Market Umbrella Fund top gainers:

Fund Code	Fund Name	1 Month (%)	3 Months (%)	6 Months (%)	From the beginning of the year (%)	1 Year (%)	3 Years (%)	5 Years (%)
PPT	ATLAS PORTFÖY PARA PIYASASI (TL) FONU	2,9107	10,9984	25,2484	10,5478	61,5671	-	-
PPH	NURUL PORTFÖY PARA PIYASASI (TL) FONU	2,6835	10,5966	24,4267	10,1601	61,4625	187,3491	-
IRY	INVEO PORTFÖY PARA PIYASASI (TL) FONU	2,9255	10,8073	24,9730	10,3543	61,3003	-	-
HYV	HEDEF PORTFÖY PARA PIYASASI (TL) FONU	2,7761	10,7539	25,0047	10,3097	61,2889	188,8284	-
NRG	NEO PORTFÖY BİRİNCİ PARA PIYASASI FONU	2,9671	11,0214	25,3170	10,5866	61,2935	191,2887	-
KIE	TRINE PORTFÖY PARA PIYASASI (TL) FONU	3,0999	10,9284	25,1793	10,4921	61,1171	-	-
GO6	FONERIA PORTFÖY PARA PIYASASI (TL) FONU	2,6451	10,8528	25,1677	10,4432	61,1010	-	-
BGP	AK PORTFÖY ÜÇÜNCÜ PARA PIYASASI (TL)	2,6126	10,5451	24,7543	10,1041	60,9336	178,8423	-
EIL	QINVEST ASSET MANAGEMENT MONEY MARKET FUND	3,1212	10,9905	25,0212	10,5619	60,9122	163,8660	252,7222
NRB	NEO PORTFÖY İKİNCİ PARA PIYASASI (TL) FON	2,8304	10,7602	24,7781	10,3273	60,8278	-	-
IDO	İS PORTFÖY İKİNCİ PARA PIYASASI (TL) FONU	2,7214	10,5424	24,7119	10,1072	60,7643	-	-
ZBJ	ZİRAAT PORTFÖY BAŞAK PARA PIYASASI (TL)	2,5882	10,4499	24,6280	10,0903	60,7418	180,0415	-
PPZ	AZMUT PORTFÖY PARA PIYASASI (TL) FONU	2,7313	10,5982	24,4889	10,1617	60,7300	186,4164	-
PPP	PERFORM PORTFÖY PARA PIYASASI (TL) FONU	2,6149	10,4929	24,6330	10,0972	60,6532	-	-
KPP	KARE PORTFÖY PARA PIYASASI FONU	2,6122	10,3953	24,5627	9,9675	60,5184	-	-



Source: <https://www.tefas.gov.tr/Default.aspx>

Source: <https://www.tefas.gov.tr/FonKarsilastirma.aspx>

**Weekly Central Bank (CBRT) Data:**

- According to the **CBRT's Weekly Money and Banking Statistics**, total TL deposits **increased by TL 41.69 billion** in the week of March 21, while FX deposits **increased by USD 5.86 billion** on a parity-adjusted basis. ❌
- **On the Securities** side, **Net Changes in Non-Residents' Portfolios; In Stocks** while there was an **outflow of 443.8 million USD**, there was an **outflow of 439.5 million USD in GDDS** (Government Domestic Debt Securities) ❌

**Weekly Money and Banking Statistics**

March 27, 2025

Residents' Deposits with Banks		
	TRY Deposit (billion ₺)	FX Deposit (billion \$)
<b>March 21, 2025</b>	<b>12,252.79</b>	<b>185.05</b>
March 14, 2025	12,211.10	178.74
Weekly Change	41.69	6.31
Parity-Adjusted Weekly Change	-	5.86
Share in Total Deposits *	63.7%	36.3%

**Securities Statistics**

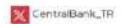
Non-Residents' Holdings of Securities (Net Transaction)

March 27, 2025



	March 14, 2025 (million \$)	March 21, 2025 (million \$)
<b>Net Transactions Total</b>	<b>996.8</b>	<b>-1,229.7</b>
<b>Domestic Market Total</b>	<b>1,948.0</b>	<b>-879.9</b>
Shares	-480.1	-443.8
GDDS*	1,465.3	-439.5
Other Domestic Market Issuances	2.6	3.4
<b>International Market Total</b>	<b>-951.2</b>	<b>-349.0</b>
General Government Issuances	-772.9	-169.0
Other International Market Issuances	-178.3	-180.0

\* Outright Purchase



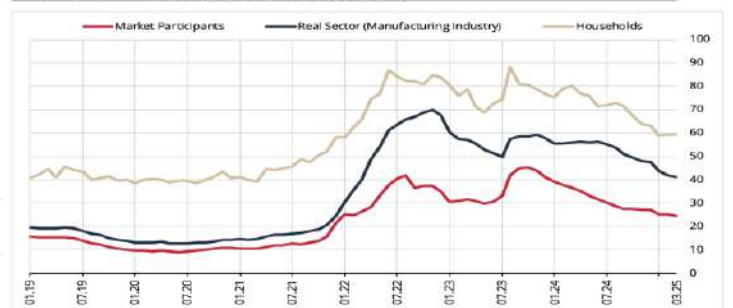
- According to the March results of the **Sectoral Inflation Expectations Survey** announced by the CBRT; **Inflation expectations** for the next 12 months **decreased to 24.6%** on the **Market Participants** (Financial sector) side, to **41.1%** on the **Real Sector** side, while they **increased to 59.3%** on the **Household side**. ❌

**Sectoral Inflation Expectations**

March 2025

12-Month-Ahead Annual Inflation Expectations		
	February	March
Market Participants	25.3%	<b>24.6%</b>
Real Sector	41.9%	<b>41.1%</b>
Households	59.2%	<b>59.3%</b>

Graph 1: Inflation Expectations (12-Month-Ahead, %)



- **The Economic Orientation Statistics and Real Sector Confidence Index** announced by the **CBRT** (reflecting the short-term trends of the manufacturing industry by monitoring the evaluations of senior managers of the manufacturing industry about the recent past and the current situation and their expectations for the future) **rose to 103.2** in March. ✓

- **The Financial Services Statistics and Confidence Index** announced by the **CBRT** (reflecting the trends in the financial services sector by monitoring the recent past evaluations and future expectations of the managers of financial institutions regarding their business situation) **rose to 170.3** in March. ✓

**Business Tendency Statistics and Real Sector Confidence Index**

Real Sector Confidence Index

March 2025



**Financial Services Statistics and Financial Services Confidence Index**

Financial Services Confidence Index

March 2025



- According to CBRT data; **Manufacturing Industry Capacity Utilization Rate** increased to **75.2%** in March. ✓

**Capacity Utilization Rate of the Manufacturing Sector**

March 2025



Table 1. CUR by Sectors (%) \*

Food	74.2	Printing	67.4	Electrical equipment	74.5
Beverages	68.6	Chemicals	77.6	Machinery and equipment	71.1
Tobacco	82.2	Pharmaceutical products	77.5	Motor vehicles	72.3
Textiles	71.3	Rubber and plastic	75.9	Other transport equipment	78.2
Wearing apparel	74.8	Other mineral products	71.7	Furniture	74.7
Leather	61.2	Basic metals	73.6	Other manufacturing	66.5
Products of wood	81.2	Fabricated metal	70.5	Repair and installation	74.2
Paper	84.0	Electronic	67.1		



- According to CBRT data; This week, foreign exchange assets decreased by 9.8% compared to the previous week to USD 80.8 billion, gold reserve assets increased by 1.0% to USD 74.8 billion, and IMF reserve position and SDR total decreased by 0.03% to USD 7.5 billion. (Graph on the left)

- Foreign exchange liabilities of the public sector (Central Bank and Central Government), which affect foreign exchange liquidity in the short term, increased by 0.01% compared to the previous week and amounted to USD 100.2 billion. As of this week, the Central Bank's total FX liabilities from FX swap transactions amounted to USD 19.7 billion and FX receivables amounted to USD 7.5 billion, with net FX liabilities of USD 12.2 billion. (Graph on the right)

Table 1: Official Reserve Assets (Million USD)

	Feb. 2025				Compared to previous week		Compared to February 2025	
	07.03.2025	14.03.2025	21.03.2025	Change	% Change	Change	% Change	
<b>I. Official reserve assets</b>	<b>165.417</b>	<b>169.915</b>	<b>171.082</b>	<b>163.114</b>	<b>-7.968</b>	<b>-4,7</b>	<b>-2.303</b>	<b>-1,4</b>
Foreign currency reserves	87.363	90.290	89.539	80.800	-8.739	-9,8	-6.563	-7,5
Gold	70.659	72.113	74.013	74.786	773	1,0	4.127	5,8
IMF reserve position + SDRs	7.395	7.512	7.530	7.528	-2	-0,03	133	1,8

Table 2: Foreign Currency Liabilities (Million USD)

	Feb. 2025				Compared to previous week		Compared to February 2025	
	07.03.2025	14.03.2025	21.03.2025	Change	% Change	Change	% Change	
<b>II. Liabilities (+/-) (*)</b>	<b>106.333</b>	<b>101.452</b>	<b>100.362</b>	<b>100.176</b>	<b>8</b>	<b>0,03</b>	<b>17</b>	<b>5,02</b>
a) Predetermined liabilities in foreign currencies	50.125	56.821	48.656	49.408	752	1,5	-717	-1,4
Foreign currency loans, securities and deposits	42.425	42.306	40.161	39.511	-608	-1,8	-2.802	-6,8
Aggregate short and long positions in forwards and futures	10.525	11.653	11.651	12.211	1.120	10,1	1.652	15,1
Short positions	19.688	19.888	19.661	19.658	-7	-0,04	10	0,05
Long positions	-9.079	-7.955	-8.600	-7.467	1.113	-12,9	1.592	-17,5
Other (including Gold swaps)	-2.889	-3.178	-2.556	-2.316	280	10,8	573	-19,8
b) Contingent liabilities in foreign currencies	56.038	56.811	51.506	50.763	-248	-1,4	794	1,5

Graph 1: Composition of Official Reserve Assets (Billion USD)

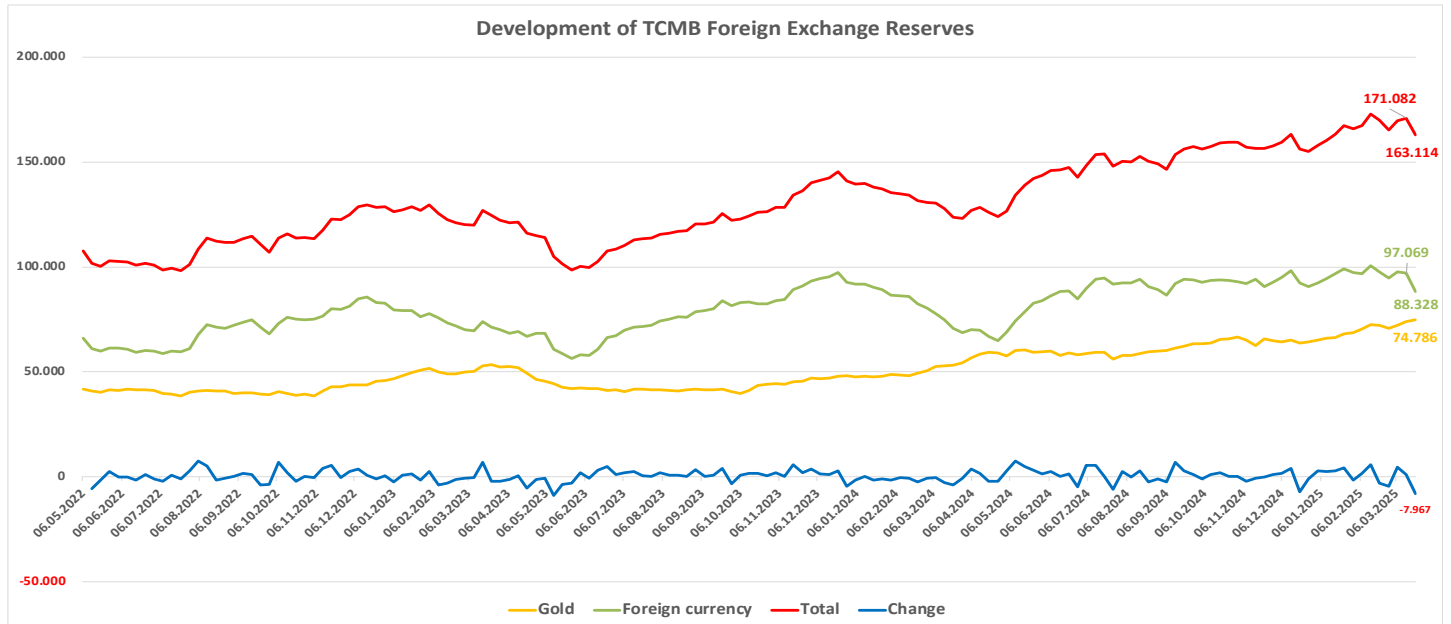


Graph 2: Official Reserve Assets and Foreign Exchange Liabilities (Billion USD)



- According to CBRT data; In the week of March 21, the CBRT's Gold Reserves increased by USD 773 million, while its Foreign Exchange Reserves decreased by USD 8,741 billion. Total Foreign Exchange Reserves decreased by USD 7,967 billion to USD 163,114 billion.

	Development of TCMB Foreign Exchange Reserves (Million USD)																								
	04.10.2024	11.10.2024	18.10.2024	25.10.2024	01.11.2024	08.11.2024	15.11.2024	22.11.2024	29.11.2024	06.12.2024	13.12.2024	20.12.2024	27.12.2024	03.01.2025	10.01.2025	17.01.2025	24.01.2025	31.01.2025	07.02.2025	14.02.2025	21.02.2025	28.02.2025	07.03.2025	14.03.2025	21.03.2025
Gold	63.553	63.743	65.574	65.894	66.614	65.187	62.594	65.904	64.920	64.379	65.307	63.806	64.319	65.345	66.021	66.511	68.232	68.664	70.563	72.475	72.297	70.659	72.113	74.013	74.786
Foreign currency	92.762	93.643	93.791	93.504	93.005	92.121	94.090	90.735	92.818	95.011	98.175	92.388	90.738	92.588	94.426	96.791	99.328	97.311	96.929	100.677	97.698	94.757	97.802	97.069	88.328
Total	156.315	157.386	159.365	159.398	159.619	157.308	156.684	156.639	157.738	159.390	163.482	156.194	155.057	157.933	160.447	163.303	167.560	165.975	167.492	173.152	169.995	165.417	169.915	171.082	163.114
Change	-1.075	1.071	1.979	33	220	-2.311	-624	-45	1.099	1.652	4.092	-7.288	-1.137	2.876	2.513	2.856	4.257	-1.585	1.517	5.661	-3.157	-4.578	4.499	1.166	-7.967



## Weighted average loan and deposit rates for the week of 21.03.2024 published by the CBRT :

Weighted Average Interest Rates Applied to Loans Granted by Banks	14.03.2025	21.03.2025
Personal (TRY)(Flow Data, %)	62,73	63,74
Personal (TRY)(Including Real Person Overdraft Account)(Flow Data, %)	70,72	70,60
Vehicle (TRY)(Flow Data, %)	41,46	40,54
Housing (TRY)(Flow Data, %)	39,63	39,25
Commercial (TRY)(Flow Data, %)	55,20	57,98
Commercial Loans (EUR)(Flow Data, %)	6,43	6,90
Commercial Loans (USD)(Flow Data, %)	8,60	8,08
Commercial Loans (TRY)(Excluding Cor. Overdraft Acc. and Cor. Credit Cards)(Flow Data, %)	50,32	51,27
Consumer Loan (TRY)(Personal+Vehicle+Housing)(Flow Data, %)	60,62	61,03
Consumer Loan (TRY)(Per.+Vehicle+Housing)(Inc. Real Per. Overdraft Acc.)(Flow Data, %)	69,61	69,39



Weighted Average Interest Rates Applied to Deposits Opened by Banks	14.03.2025	21.03.2025
Up to 1 Month (EUR Deposits)(Flow Data, %)	1,11	1,32
Up to 3 Months (EUR Deposits)(Flow Data, %)	1,27	1,48
Total (EUR Deposits)(Flow Data, %)	1,16	1,37
Up to 1 Month (TRY Deposits)(Flow Data, %)	47,98	48,53
Up to 3 Months (TRY Deposits)(Flow Data, %)	49,91	49,98
Total (TRY Deposits)(Flow Data, %)	48,35	48,77
Up to 1 Month (USD Deposits)(Flow Data, %)	1,78	1,89
Up to 3 Months (USD Deposits)(Flow Data, %)	2,11	2,16
Total (USD Deposits)(Flow Data, %)	1,89	2,00



Source: [https://evds2.tcmb.gov.tr/index.php?evds/serieMarket/#collapse\\_3](https://evds2.tcmb.gov.tr/index.php?evds/serieMarket/#collapse_3)

## Break-even points of 100,000.-USD with TL and USD returns:

	January	February	March	April	May	June	July	August	September	October	November	December
USDTRY Month-End FWD Rate	33,4454	34,9270	36,4861	37,9593	39,4768	40,9407	42,4485	43,9515	45,4014	46,8948	48,3355	49,8196
USDTRY Month-End Rate	35,7630	36,3812	36,4861	37,9593	39,4768	40,9407	42,4485	43,9515	45,4014	46,8948	48,3355	49,8196
USDTRY Month-End Break-even	37,1064	37,5844	37,7941	39,2748	40,8920	42,3594	43,9702	45,5271	46,9747	48,5759	50,0105	51,6055
TRY Deposit Interest Rate	50,70	49,55	48,53	48,53	48,53	48,53	48,53	48,53	48,53	48,53	48,53	48,53
USD Deposit Interest Rate	1,80	1,73	1,89	1,89	1,89	1,89	1,89	1,89	1,89	1,89	1,89	1,89
TL Principal + Interest (Net)	₺3.714.897	₺3.762.580	₺3.783.957	₺3.932.204	₺4.094.124	₺4.241.041	₺4.402.317	₺4.558.189	₺4.703.121	₺4.863.440	₺5.007.071	₺5.166.764
USD Principal + Interest (Net)	\$100.115	\$100.110	\$100.120	\$100.120	\$100.120	\$100.120	\$100.120	\$100.120	\$100.120	\$100.120	\$100.120	\$100.120

Note: The table is based entirely on mathematical calculations and is not an exchange rate forecast or prediction! Taking into account the weighted average deposit interest rates applied by the banks stated in the table and taken from the CBRT website, the 1-month return of 100,000.-USD and its equivalent TL was rated, and the break-even rate at which the TL return and the USD return were equalized was calculated. The Forward rates on the top line are the rates that are the result of the mathematical calculation.

## Current Prices in Energy, Metals and Agricultural Products Markets (28.03.2025):

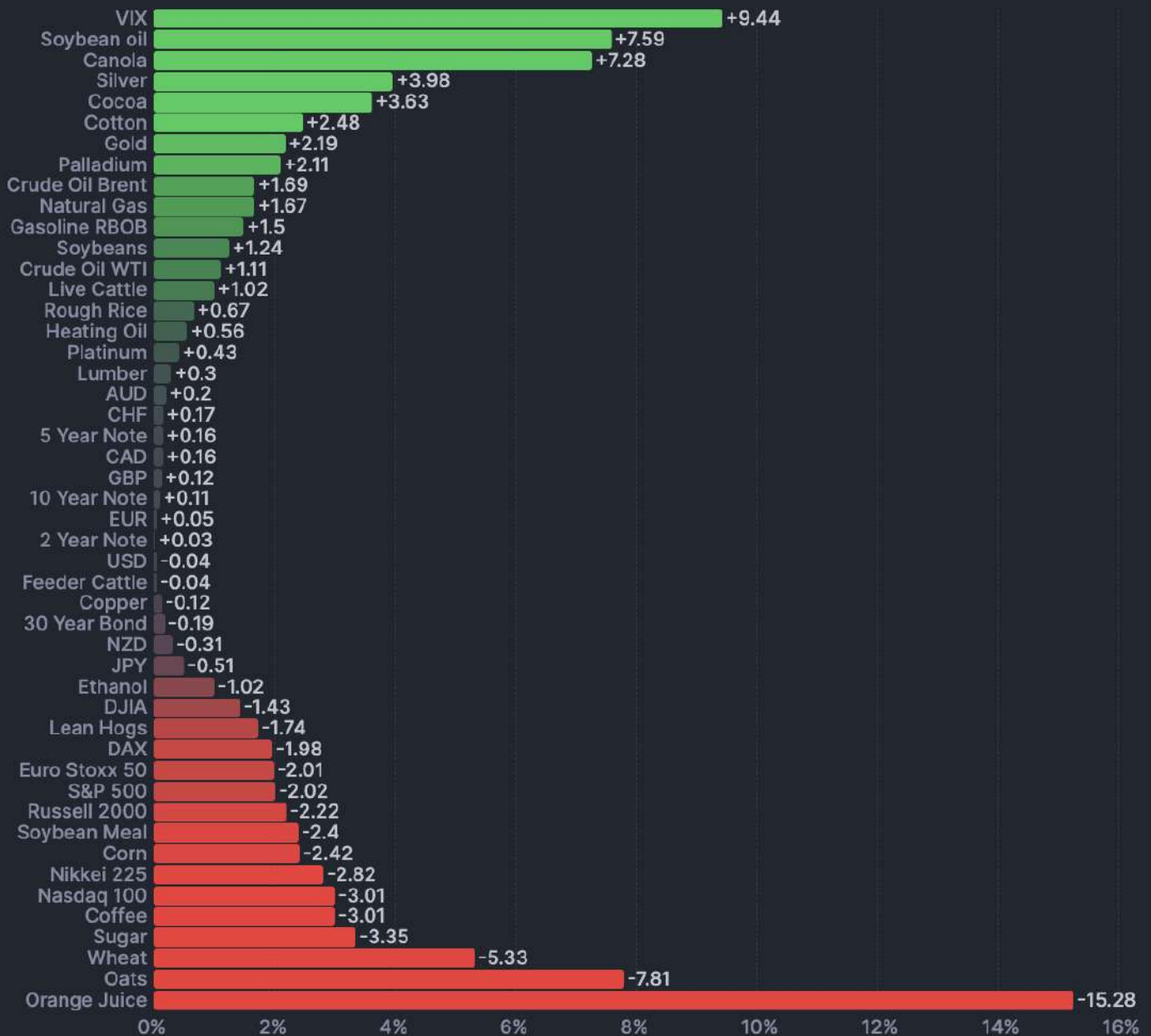
Energy	Price	Day	%	Weekly	Monthly	YTD	YoY	Date
Crude Oil USD/Bbl	69.156	▼ 0.764	-1.09%	2.51%	2.37%	-2.41%	-15.80%	23:32
Brent USD/Bbl	73.451	▼ 0.579	-0.78%	2.81%	3.59%	-0.61%	-14.70%	23:32
Natural gas USD/MMBtu	4.0918	▲ 0.1668	4.25%	-1.96%	-5.33%	7.41%	122.75%	23:33
Metals	Price	Day	%	Weekly	Monthly	YTD	YoY	Date
Gold USD/t.oz	3083.16	▲ 27.5	0.90%	1.62%	6.29%	17.08%	36.54%	23:33
Silver USD/t.oz	34.114	▼ 0.312	-0.91%	4.17%	8.64%	19.09%	37.08%	23:32
Copper USD/Lbs	5.0948	▼ 0.0035	-0.07%	0.05%	11.06%	27.64%	26.55%	23:32
Steel CNY/T	3197.00	▼ 11.00	-0.34%	1.30%	-3.00%	-3.41%	-6.55%	Mar/28
Lithium CNY/T	74150	▼ 150	-0.20%	-0.20%	-1.27%	-1.20%	-31.02%	Mar/28
Iron Ore CNY CNY/T	785.50	▲ 4.00	0.51%	3.83%	0.19%	0.83%	6.15%	Mar/28
Platinum USD/t.oz	981.50	▼ 7.1	-0.72%	1.11%	2.47%	10.46%	8.75%	23:31
HRC Steel USD/T	890.00	▼ 15.00	-1.66%	-3.78%	-2.41%	25.53%	-4.40%	Mar/27
Iron Ore USD/T	102.36	▲ 0.11	0.11%	0.21%	-4.25%	-1.21%	-6.55%	Mar/27
Titanium CNY/KG	48.00	▲ 0.00	0.00%	0.00%	2.13%	7.87%	-8.57%	Mar/28
Aluminum USD/T	2563.65	▲ 1.80	0.07%	-2.38%	-2.06%	0.48%	7.72%	Mar/28
Agricultural	Price	Day	%	Weekly	Monthly	YTD	YoY	Date
Soybeans USD/Bu	1013.24	▼ 3.51	-0.35%	0.35%	1.50%	1.50%	-14.55%	Mar/28
Wheat USD/Bu	523.73	▼ 8.27	-1.55%	-6.18%	-1.55%	-5.03%	-6.74%	Mar/28
Corn USD/Bu	446.0546	▼ 3.9454	-0.88%	-3.92%	1.32%	-2.71%	0.85%	Mar/28
Coffee USD/Lbs	379.59	▲ 0.59	0.16%	-2.62%	-2.43%	18.44%	97.91%	23:08
Cotton USD/Lbs	66.895	▼ 0.103	-0.15%	1.87%	4.12%	-2.62%	-28.23%	22:37
Cocoa USD/T	8007.22	▲ 78.38	0.99%	1.37%	0.60%	-30.96%	-21.53%	23:23
Urea USD/T	379.00	▼ 0.25	-0.07%	-0.59%	-4.05%	12.30%	6.50%	Mar/27
Di-ammonium USD/T	616.63	▲ 1.63	0.27%	0.51%	0.67%	6.78%	-1.58%	Mar/27
Magnesium CNY/T	17100	▲ 100	0.59%	1.18%	4.27%	0.59%	-10.24%	Mar/28



Weekly Outlook in Global Markets:



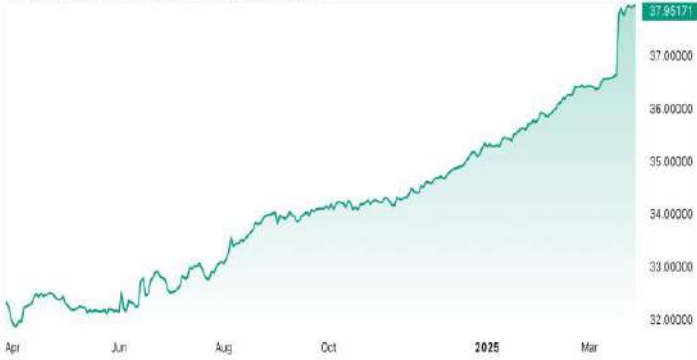
1 WEEK PERFORMANCE





USD/TRY

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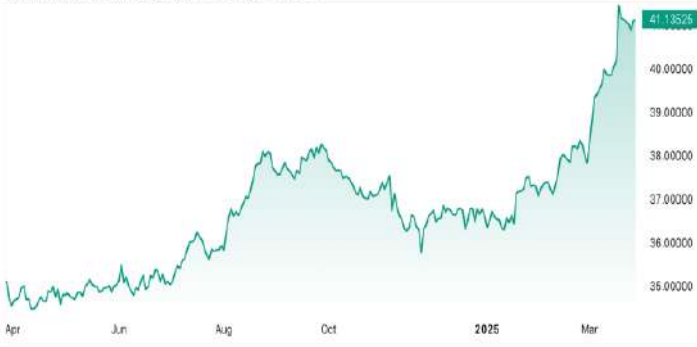
TradingView

Weekly Opening	38.0083.-TL	Weekly Close	37.9517.-TL	↓	Trend Tracking	36.8200.-TL
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Name	Bid	Ask	High	Low	Chg.	Time
USDTRY ON FWD	1475.0000	1525.0000	1475.0000	1525.0000	-10.8700	1:00:06
USDTRY 1M FWD	16528.2598	18528.2598	15967.0000	16282.5000	2028.8500	6:26:33
USDTRY 2M FWD	28753.4395	32769.8281	28753.4395	32769.8281	-246.5600	6:26:33
USDTRY 3M FWD	42100.0195	47100.0195	42100.0195	47100.0195	-1250.1899	6:26:33
USDTRY 4M FWD	56451.5703	61738.5117	59415.3984	58300.7891	-633.1700	28/03
USDTRY 5M FWD	68273.1719	75064.1719	71292.8984	71513.0000	-78.9700	28/03
USDTRY 6M FWD	80959.9219	88959.9219	80959.9219	88959.9219	-2826.0801	6:26:33
USDTRY 7M FWD	97719.5000	100282.6016	97904.8984	99438.0703	3904.2300	28/03
USDTRY 8M FWD	106139.3125	115465.3984	106139.3125	115465.3984	321.9100	6:26:33
USDTRY 9M FWD	120066.2109	130066.2109	120066.2109	130066.2109	-3164.0400	6:26:33
USDTRY 1Y FWD	156581.8594	171581.8594	156581.8594	171581.8594	-5920.7402	6:26:33

EUR/TRY

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TradingView

Weekly Opening	41.3490.-TL	Weekly Close	41.1352.-TL	↓	Trend Tracking	36.6300.-TL
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Name	Bid	Ask	High	Low	Chg.	Time
EURTRY ON FWD	379.6200	426.1200	402.8700	402.8700	-6.7600	29/03
EURTRY 1M FWD	17326.6504	18558.2598	18246.7891	17504.6992	-1784.7700	28/03
EURTRY 2M FWD	34704.0391	36232.7891	36301.1719	34267.3008	-425.3900	28/03
EURTRY 3M FWD	47326.3516	49642.4219	48484.3867	48484.3867	322.1600	27/03
EURTRY 4M FWD	68273.1719	75064.1719	71292.8984	71513.0000	-78.9700	28/03
EURTRY 5M FWD	80959.9219	88959.9219	80959.9219	88959.9219	-2826.0801	6:26:33
EURTRY 6M FWD	97719.5000	100282.6016	97904.8984	99438.0703	3904.2300	28/03
EURTRY 7M FWD	106139.3125	115465.3984	106139.3125	115465.3984	321.9100	6:26:33
EURTRY 8M FWD	120066.2109	130066.2109	120066.2109	130066.2109	-3164.0400	6:26:33
EURTRY 9M FWD	156581.8594	171581.8594	156581.8594	171581.8594	-5920.7402	6:26:33
EURTRY 1Y FWD	184699.9844	189655.5625	188351.7031	185656.8750	1213.3900	28/03
EURTRY 2Y FWD	403179.9375	419031.8438	403180.8875	418736.5625	-1128.4700	29/03
EURTRY 5Y FWD	-55407.6016	-10640.2002	-33023.9023	-33023.9023	15.0000	18/01

EUR/USD

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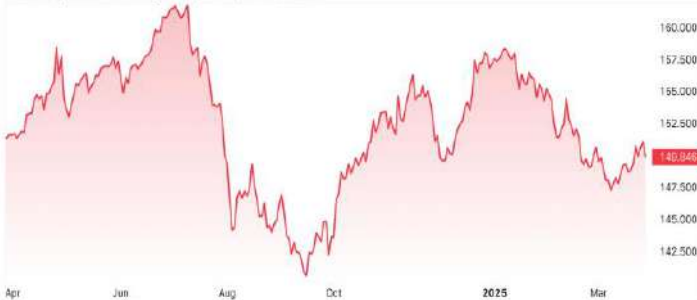
TradingView

Weekly Opening	1.0833.-USD	Weekly Close	1.0827.-USD	↓	Trend Tracking	1.0880.-USD
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Name	Bid	Ask	High	Low	Chg.	Time
EURUSD ON FWD	1.6200	1.7200	1.6200	0.7100	0.0820	29/03
EURUSD 1M FWD	0.5350	0.5950	0.5350	0.5950	-0.0200	2:36:02
EURUSD 2M FWD	7.9000	7.9400	7.9000	7.9400	0.0700	2:36:02
EURUSD 3M FWD	11.8700	11.9300	11.8700	11.9300	0.1600	2:36:02
EURUSD 4M FWD	17.1900	19.1900	17.1900	19.1900	-0.9400	2:36:02
EURUSD 5M FWD	37.4200	37.4700	37.4200	37.4700	0.4100	6:58:24
EURUSD 6M FWD	55.9100	56.0100	55.9100	56.0100	0.5200	6:58:24
EURUSD 7M FWD	75.7700	75.9200	75.7700	75.9200	1.2200	6:58:24
EURUSD 8M FWD	94.9500	95.1500	94.9500	95.1500	0.4700	6:58:24
EURUSD 9M FWD	112.5400	112.7900	112.5400	112.7900	0.4700	6:58:24
EURUSD 10M FWD	132.2000	132.5000	132.2000	132.5000	0.6100	6:58:24
EURUSD 11M FWD	148.4900	148.8400	148.4900	148.8400	0.6800	6:58:24
EURUSD 1Y FWD	168.0500	168.4500	168.0500	168.4500	1.1200	6:58:24
EURUSD 2Y FWD	184.9500	185.4000	184.9500	185.4000	-0.4200	6:58:24
EURUSD 5Y FWD	200.1600	200.6600	200.1600	200.6600	0.6900	6:58:24
EURUSD 1Y FWD	216.7400	217.5400	216.7400	217.5400	2.3700	6:58:24

USD/JPY

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TradingView

Weekly Opening	149.715.-JPY	Weekly Close	149.846.-JPY	↑	Trend Tracking	151.31.-JPY
Weekly Opening	7.2569.-CNY	Weekly Close	7.2623.-CNY	↑	Trend Tracking	-.-

USD/CNY

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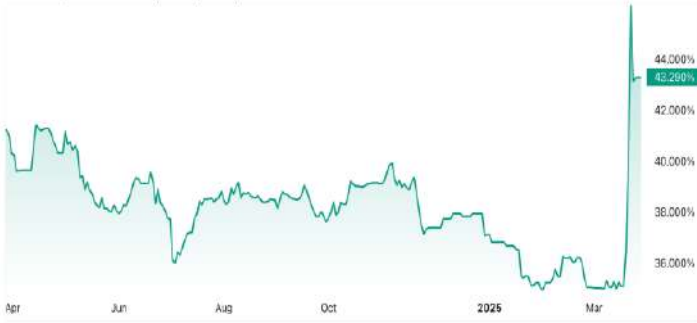
TradingView

**Turkey 2-Year Bond (maturity date of 12.08.2026)**

**US 2-Year Bond (maturity date 31.03.2027)**

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TR 2 Years	Weekly Opening	%40,38	Weekly Close	%43.29 <span style="color: green;">↑</span>	Trend Tracking	-.-
U.S. 2 Year	Weekly Opening	%3.980	Weekly Close	%3.912 <span style="color: red;">↓</span>	Trend Tracking	%4,45

**BIST 100 (TRY)**

**BIST 100 (USD)**

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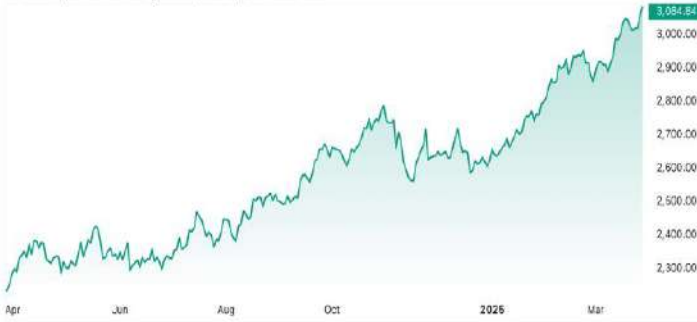
BIST100(TL)	Weekly Opening	9,167.00	Weekly Close	9,659.48 <span style="color: green;">↑</span>	Trend Tracking	9,685
BIST100(USD)	Weekly Opening	241.82	Weekly Close	254.26 <span style="color: green;">↑</span>	Trend Tracking	259.00

**ONS Gold (XAU/USD)**

**ONS Silver (XAG/USD)**

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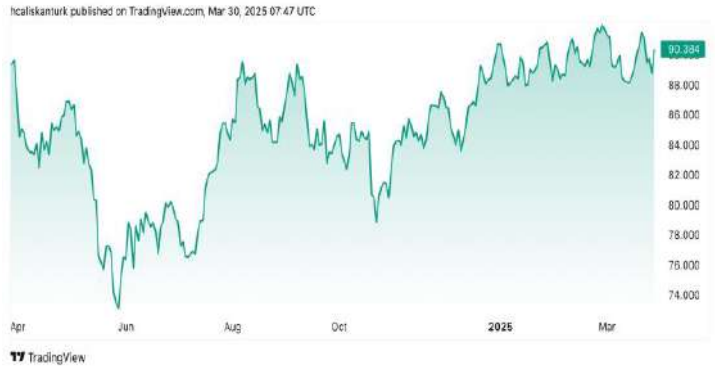
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XAU/USD	Weekly Opening	3,018.55.-USD	Weekly Close	3,084.78.-USD <span style="color: green;">↑</span>	Trend Tracking	3,000.-USD
XAG/USD	Weekly Opening	33.137.-USD	Weekly Close	34.128.-USD <span style="color: red;">↓</span>	Trend Tracking	33.40.-USD

**Gold - Silver (XAU-XAG)**

**Gold/Silver Ratio**



XAU/XAG	Weekly Opening	91.063	Weekly Close	90.384 <span style="color: red;">↓</span>	Trend Tracking	89.00
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**Brent Oil**

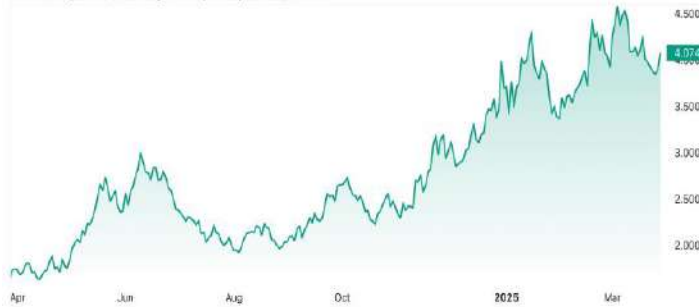
**Natural Gas**

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TradingView

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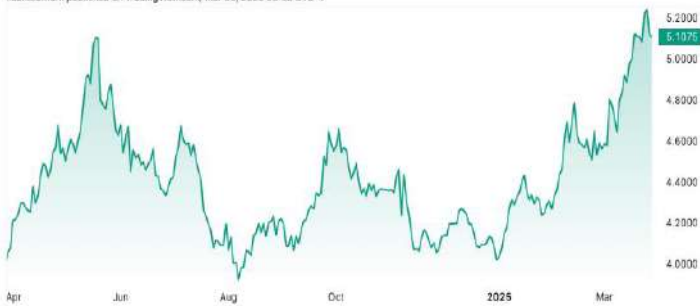
TradingView

Brent Oil	Weekly Opening	72.01.-USD	Weekly Close	72.40.-USD <span style="color: green;">↑</span>	Trend Tracking	74.00.-USD
Natural Gas	Weekly Opening	3.962.-USD	Weekly Close	4.074.-USD <span style="color: green;">↑</span>	Trend Tracking	3.950.-USD

**Copper Futures**

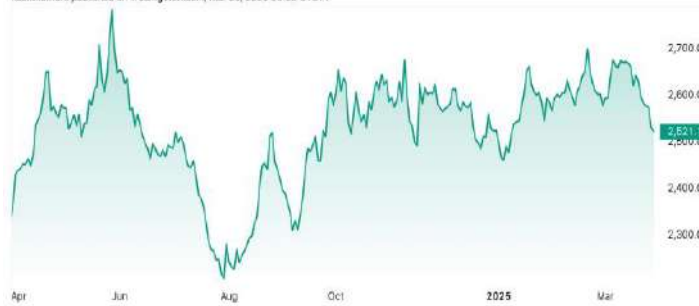
**Aluminum Futures**

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TradingView

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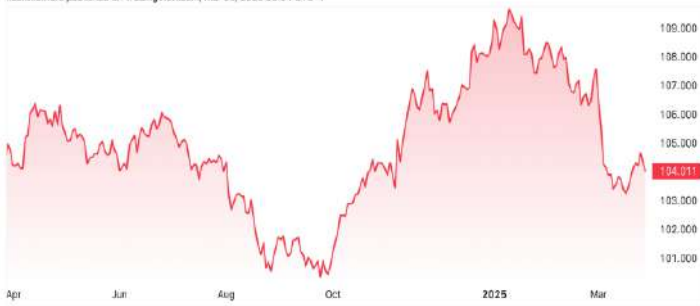
TradingView

Copper	Weekly Opening	5.1268.-USD	Weekly Close	5.1075.-USD <span style="color: red;">↓</span>	Trend Tracking	4.8300.-USD
Aluminium	Weekly Opening	2,616.0.-USD	Weekly Close	2,521.1.-USD <span style="color: red;">↓</span>	Trend Tracking	-.-

**DXY (US Dollar Index)**

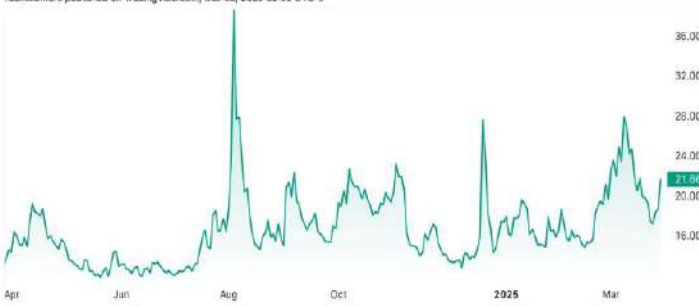
**VIX (Volatility) Index**

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TradingView

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TradingView

DXY	Weekly Opening	104.05	Weekly Close	104.01 <span style="color: red;">↓</span>	Trend Tracking	104,44
VIX	Weekly Opening	19.09	Weekly Close	21.66 <span style="color: green;">↑</span>	Trend Tracking	-.-

**Baltic Dry Index (BDI) – Baltic Dry Cargo Index**

**Freightos Baltic Index [FBX]**

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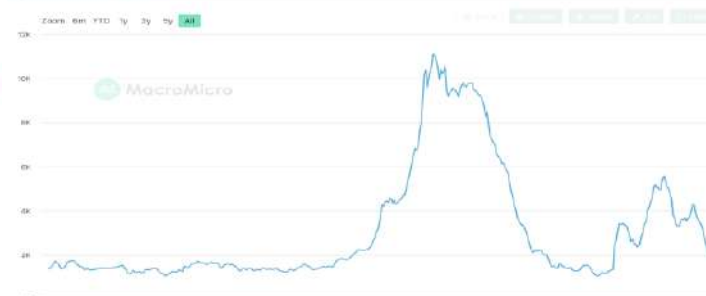


TradingView

Freightos - Freightos Baltic Index [FBX] - Global Container Index (Weekly)

2025 W13

**2,049.80** -44.20



Baltic Dry	Weekly Opening	1,652.-USD	Weekly Close	1,602.-USD <span style="color: red;">↓</span>
Freightos	Weekly Opening	2,422.40.-USD	Weekly Close	2,094.00.-USD <span style="color: red;">↓</span>