

OBSERVATORY REPORT - 6
(Turkey's ECONOMIC OUTLOOK : JUNE 2019)

MAIN INDICATORS :

* (↑) Upwards and (↓) downwards arrows indicate the change trend from previous month .

PMI INDEX	
43.5 POINTS (MAY '19) ↓ (MAX. 100 POINTS)	
Source:	Istanbul Chamber of Industry

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CAPACITY USAGE INDEX :	
76.1 % (MAY.'19) ↑ 84.0 % (DEC. '07)	
Source	Central Bank of Turkey

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CDS (Credit Default Swap) :	
500 POINTS (02.05 .'19) ↓ 166 POINTS (DEC.'17) (MAX. RISK 600 POINTS)	
Source	Reuters

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BİST 100 (IST. STOCK EXC.) IND.	
: 83.675 (02.05.'19) ↓ 100.000 (JUNE.'18)	
Source	Reuters

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WELL BEING	
TURKEY	: 2.0
OECD AVE.	: 6.5
Source	OECD-Better Life Index-2017

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GROWTH OF THE DISPOSABLE INCOME	
POOREST : % 21 RICHEST : %7 (2007-2016 PERIOD)	
Source	TÜİK: Turkish Statistical Institute)

HOW IS THE MARKET MOOD ?		
Country	2018-19	2013
Rating by:		
S&P :	B + Stable (FEB 2019)	B +
MOODY'S	BA- (2018)	B1
FITCH	BB- (May 2019)	B
Source	Reuters	

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PRODUCERS CONFIDENCE INDEX	
*105.5 POINTS (APRIL.'19) ↓ *120 POINTS (DEC.'10)	
Source	TÜİK: Turkish Statistical Institute)

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CONSUMER CONFIDENCE INDEX	
-15.6 POINTS ↑ (MAY 19)	
Source	TEPAV

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GROWTH : (GROWTH RATE) & PROJECTION	
GROWTH RATE: 2.6 % (1st Quarter of '19) ↓ (Slumpflation and High Inflation Stage)	
PROJECTION:	
*-2.9% (Spring Report May 19': OECD)	
* 3.5% ('18) -TUIK & ISBANK	
* -2.5% ('19) (IMF/April '19)	
*-0.4 % ('19) (S&P)	
*-2.0 % ('19) MOODY'S	
Source	TUIK & ISBANK & World Bank

AVERAGE INCOME :	
TURKEY : 8.507 \$ (2019) ↓	
WORLD : 11.114 \$ (2017)	
Note : Below 10.000 \$ is middle income trap !	
Source	World Bank and TUIK

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GOVERNANCE (RULE OF LAW)	
TURKEY : 50% ('16)	
OECD AVE.: 90% ('16)	
Source	World Bank

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UNEMPLOYMENT RATE :	
UNEMP. RATE : 14.7 % (APR '19) ↓	
: 5 million ↓	
15-24 Age Group: 26.7% ↓	
PROJECTION FOR 2019 : 26.7 %	
Source	TÜİK & TEPAV

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PRICE LEVEL : (FEB. '19)	
Consumer Price Increase.: 18.7 % ↑ (MAY '19/'18)	
Wholesale Price Inc. : 28.7 % ↑ (MAY '19/'18)	
Central Bank of Turkey PROJECTION for 2019: 14.6% (JAN '19)	
Treasure & Finance Min. PROJECTION for 2019:15.9 % (JAN '19) & of Central Bank of Turkey: 14.6 %	
Source	TÜİK: Turkish Statistical Institute) & Central Bank of Turkey

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MIN. WAGE % OF THE MEDIAN WAGE :	
TURKEY : 80% (JAN.'19)	
OECD : 50% (JUL.'18)	
Source	OECD

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STARVATION LINE :	
2.124 TL (APRIL '19) ↓	
1.941 TL (DEC.'18)	
Note 1: For Family with 4 members	
Note 2: Min. Wage is 2.020 TL /net (Jan. '19)	
Source	Türk-İş

POVERTY LINE :	
6.918TL (MAY '19) ↓	
6.322 TL (DEC.'18)	
Source	Türk-İş

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THE COST OF THE MONEY	
State Bond : 25.7 % : (02.05.'19)	
Real Cost Bank Interest Rate : 30-32% (MAY '19)	
Source	Central Bank of Turkey & Reuters

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FOREIGN DEBT / GNP :	
2018 : 56 % ↓	
2017 : 53%	
2003: 42%	
(2028 : 100%)	
Source	Central Bank of Turkey & TÜSİAD

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AIR QUALITY :	
TURKEY : 24 ('15)	
OECD : 15 ('15)	
Note : Unit per thousand capita.	
Source	OECD

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QUALITY OF LIFE : (Max.10 Points)	
TURKEY: 1	
NORWAY: 9.5	
Source	OECD Turkey Survey