

Türkiye: Weekly Banking Tracker

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- The weekly growth of FX-adjusted credits continued to decelerate on the 3rd week of August from 0.1% increase to 0.05% due to consumer credits of both public and private banks. Total credits' 4 week average trend rose to 0.5% due to the lagged impact of strong end of July growth.
- Among the sub-segments of TL credits, TL commercial credits' weekly growth accelerated after two weeks of deceleration, caused by the SME lending in the sector. Consumer credits contracted due to the sharp deceleration in all consumer subsegments of both public and private banks. Contraction in consumer credit cards growth continued mainly due to public banks.
- FC credits' weekly growth accelerated due to non-SME lending in private banks. Monthly growth became higher than the growth limit for both public and private banks (monthly growth limit has been reduced to 1.5% for FC loans as of July 22nd).
- In the case of deposits, TL deposits rose by TL 258.5bn due to increase in TL demand deposits of official institutions. FC deposits continued to rise by \$1.1bn led by the rise in hholds' both USD (\$451mn) and gold deposits (\$732mn). Adjusted from price effects, FC deposits rose by \$197mn on a weekly basis (\$500mn rise in hholds, \$300mn fall in corporates), resulting in an overall decline of \$12.5bn year to date (\$19.3bn since end March) according to the CBRT.
- The FC protected scheme (in US dollar terms) fell by another \$1.9bn to USD 49.7bn. The share of TL deposits excluding FC protected scheme in total deposits rose to 52.6% from 52% previous week (vs. the CBRT's target of 50% in 2024).
- Commercial rates maintained a declining trend last week and fell by another by 78bps to 57.8%. Consumer rates also fell by 111bps to 71.2% caused by the decline general purpose loan rates by almost 100bps moving up to 73.7%.
- As released by the CBRT, TL deposit rates rose only by 12bps to 55.3%. The highest rate remains to be in up to 3 months with 59.2%. Rates on more than 1-year bracket fell sharply by 500bps to 37.3%
- The Non-Performing Loans (NPL) ratio of the sector kept its slow upward trend to 1.72%. (1.45% public banks, 2.16% private banks).

Figure 1. **Total Loans (FX adjusted, weekly, 4-week moving average)**

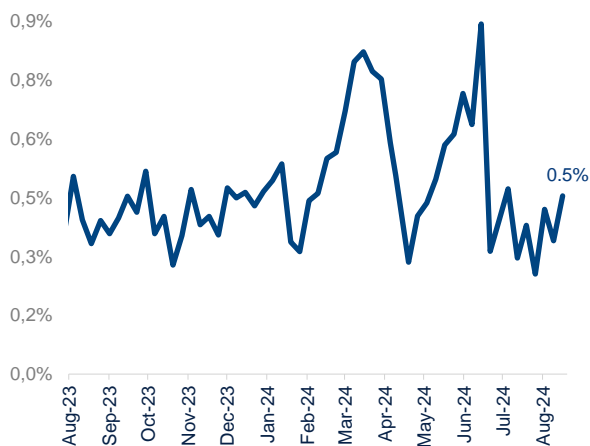


Figure 2. **Total Loans (FX adjusted, weekly, 4-week moving average)**

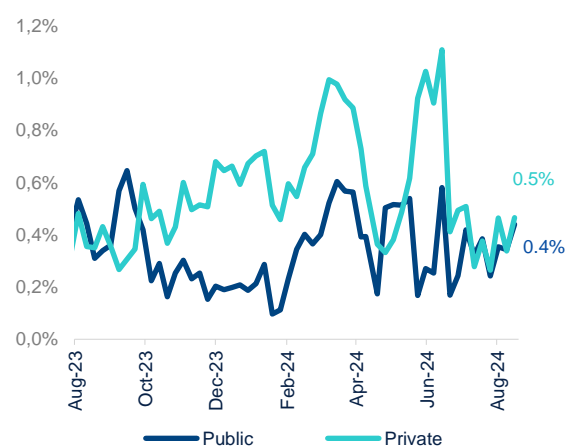


Figure 3. **Consumer Loans in Segments (weekly, 4-week moving average)**

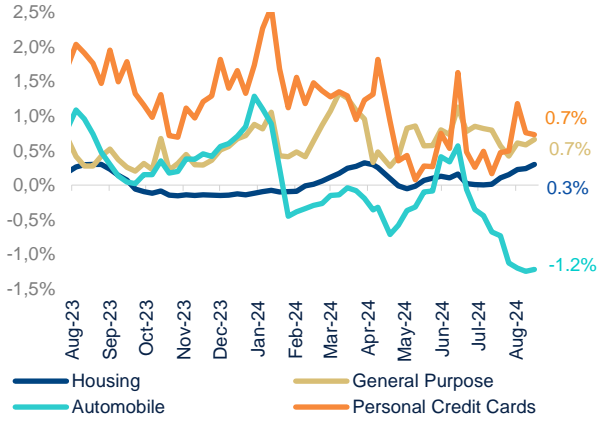


Figure 4. **Consumer Loans (w/o personal credit cards, weekly, 4-week moving average)**

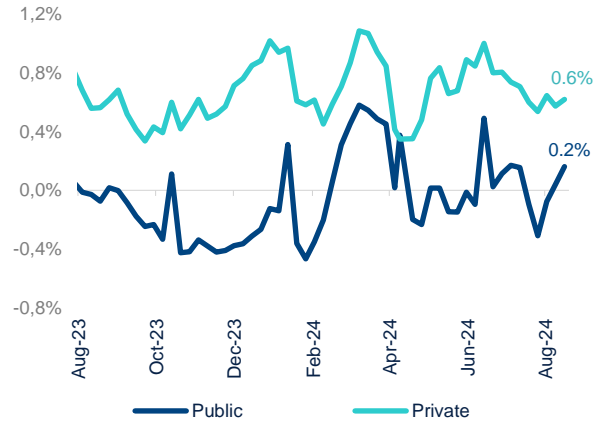


Figure 5. **Commercial Loans (TL & USD, weekly, 4-week moving average)**

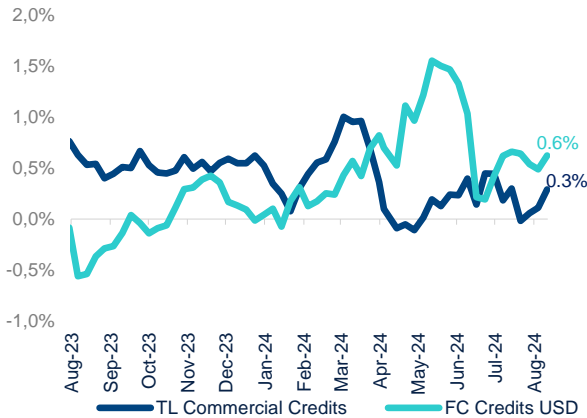


Figure 6. **TL Commercial Loans (weekly, 4-week moving average)**

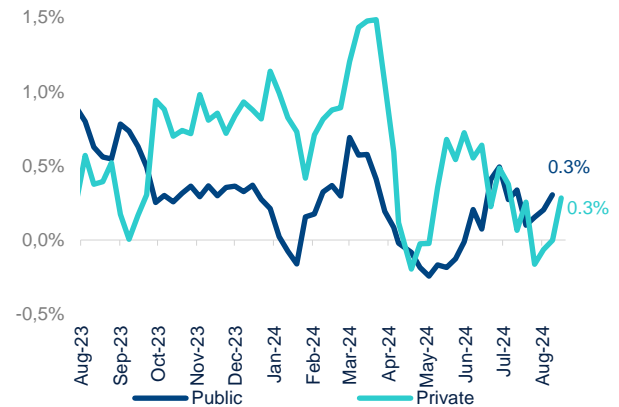


Figure 7. **TL SME Credits (weekly, 4-week moving average)**

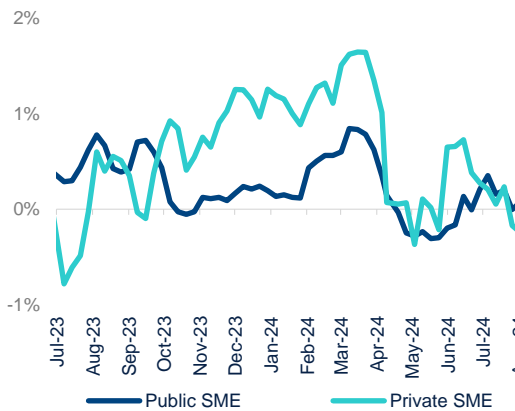


Figure 8. **TL Non-SME Commercial Credits (weekly, 4-week moving average)**

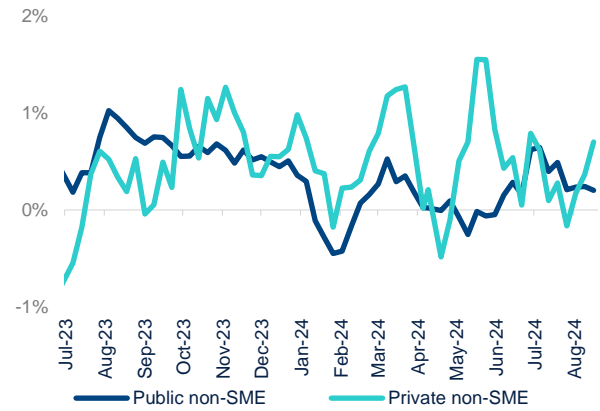


Figure 9. **FC SME Credits** (in USD, weekly, 4-week moving average)

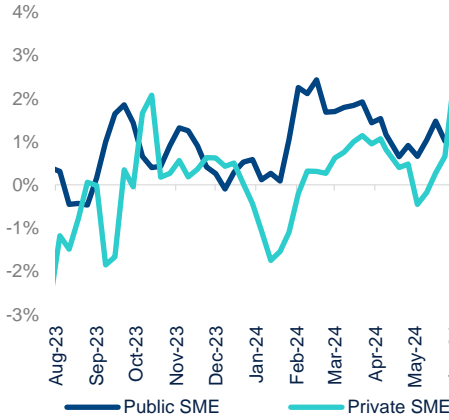


Figure 10. **FC Non-SME Credits** (in USD, weekly, 4-week moving average)

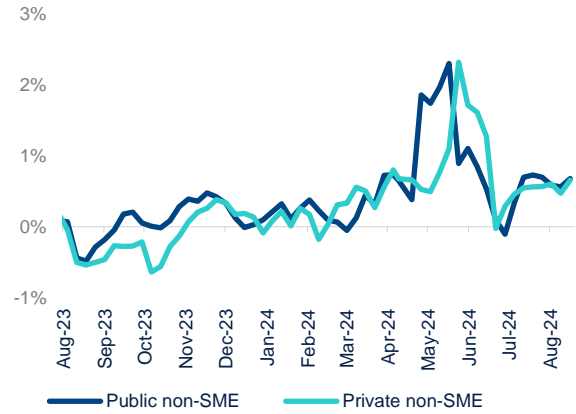


Figure 11. **Deposit Growth** (TL & FC in USD, weekly, 4-week moving average)

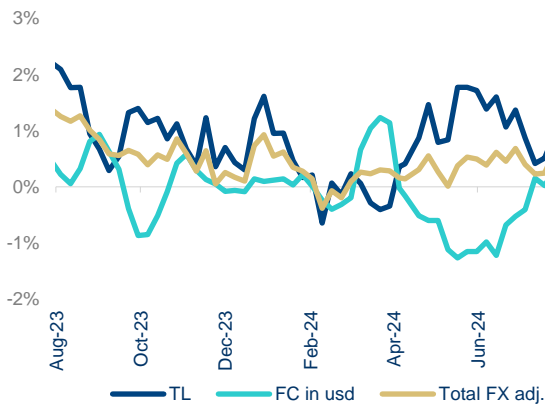


Figure 12. **FC Protected Time Deposits** (bn USD)

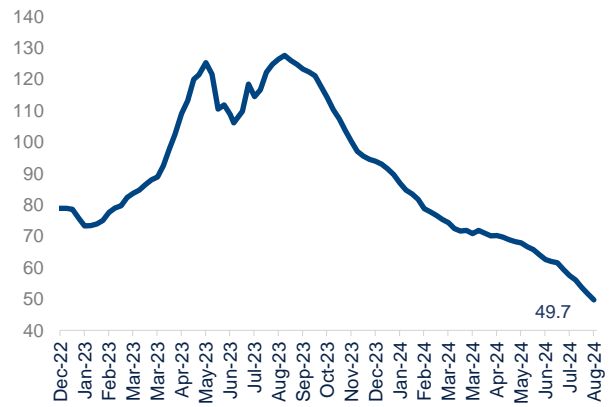


Figure 13. **FC Commercial Credit Interest Rates** (4w avg.%)

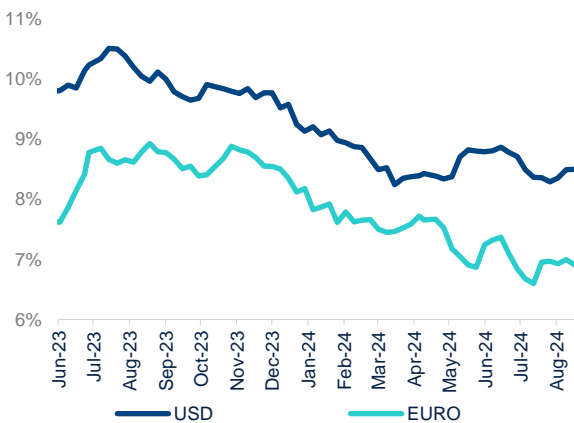


Figure 14. **FC Interest Rate Spread** (4w avg.%)

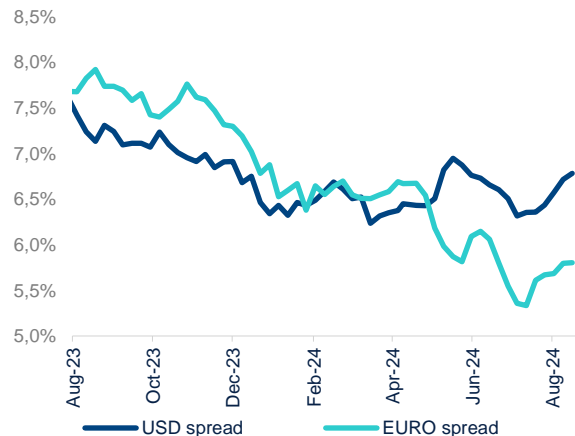


Figure 15. **EURO Deposit Interest Rates (4w avg %)**

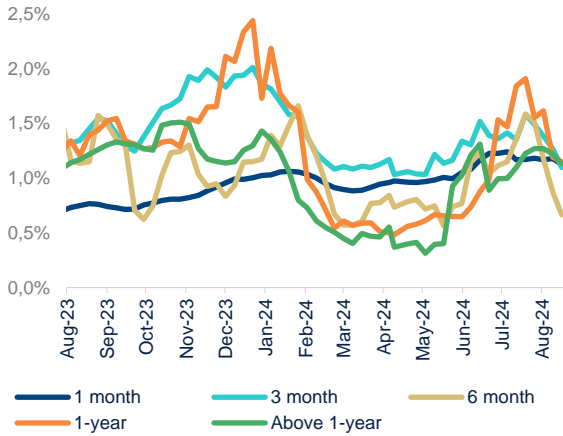


Figure 16. **USD Deposit Interest Rates (4w avg %)**

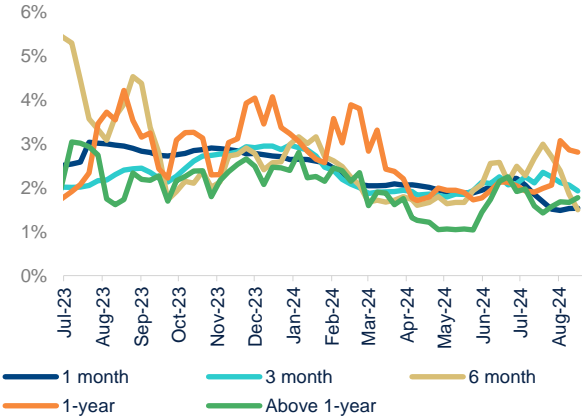


Figure 17. **TL Interest Rates (%)**

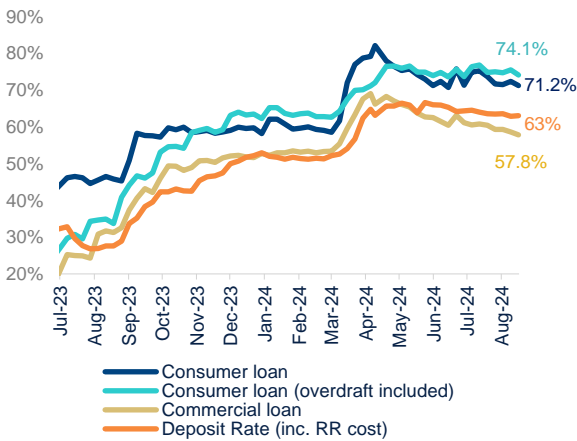


Figure 18. **TL Deposit Interest Rates (%)**

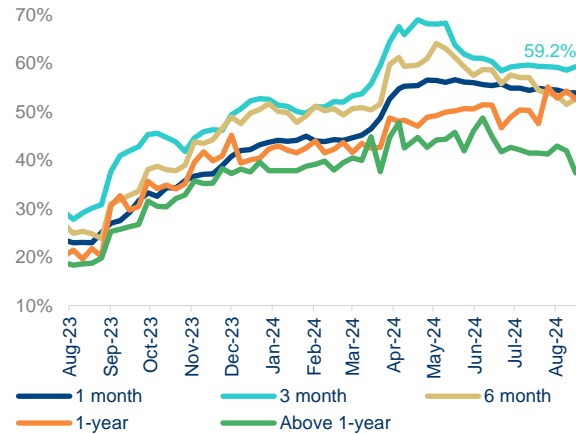


Figure 19. **Consumer Interest Rates (%)**

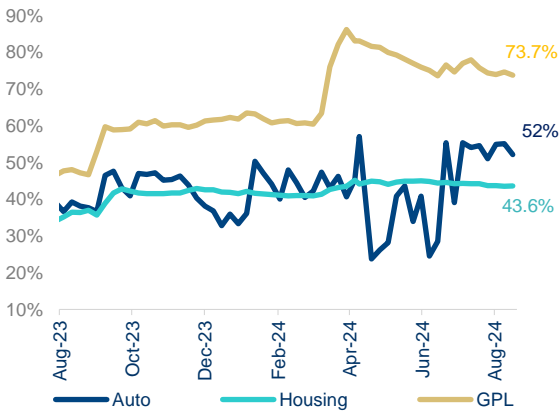
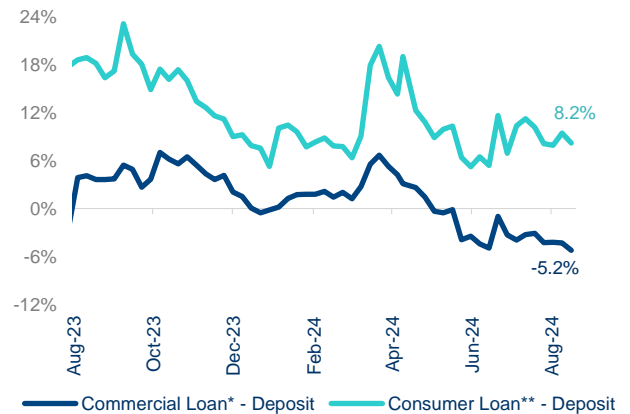


Figure 20. **Interest Rate Spread (% , including TL RR cost)**



* excludes corporate overdraft account rates and corporate credit card rates. ** excludes other consumer overdraft account rates.

* The FX adj. credits are calculated using the revised methodology of the CBRT on the exchange rate adjustment:

Source: BRSA, CBRT and Garanti BBVA Research

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