

# Türkiye: Weekly Banking Tracker

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- Since Dec 6<sup>th</sup> was the day for finalizing credit growth monthly caps, the weekly growth of FX-adjusted credits decelerated from 0.9% to 0.3%. The deceleration was due to consumer credits in the sector. 4w trend accelerated though with strong weekly push of almost 1% the previous week.
- Among the sub-segments of TL credits, deceleration in consumer credits happened in all of its subsegments in both public and private banks. After its strong weekly jump in the last week of November, consumer credit card weekly growth realized as negative due to private banks, but it also decelerated in public banks.
- Weekly growth in TL commercial credits was limited due to contraction in public banks. However, its 4w trend rate started to move upwards slightly led by the previous week's strong increase.
- FC credit growth accelerated two weeks in a row. Including the parity impact, its trend rate reached 1%.
- Regarding deposits, TL deposits declined by TL 105bn. Fall in FC deposits was strong with \$3bn due to fall in corporates' USD deposits by \$2.7bn. Adjusted from price effects, the fall in FC deposits was \$2.7bn on a weekly basis resulting in an overall decline of \$19.4bn year to date (\$26.3bn since end March) according to the CBRT. Deposit dollarization ratio fell to 35.9%.
- The FC protected scheme (in US dollar terms) continued to fall by another \$509mn to \$34.3bn. The share of TL deposits excluding FC protected scheme in total deposits fell to 57.4%.
- Commercial credit interest rates rose by 123bps to 56%; and consumer rates by 83bps to 65.7%. Hence, spreads in both segments improved by around 100bps.
- As released by the CBRT, TL deposit rate remained at 56%. The highest rate is in up to 3 months with 59.5%.
- The Non-Performing Loans (NPL) ratio of the sector remained at 1.8%. The ratio for consumer credit cards continued to rise further to 2.9%; and it rose to 3.7% for GPL.

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



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

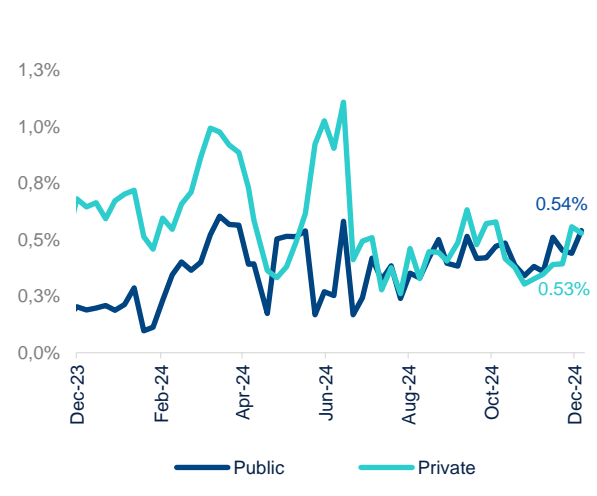


Figure 3. **Total Loans in Segments** (weekly, 4-week moving average)

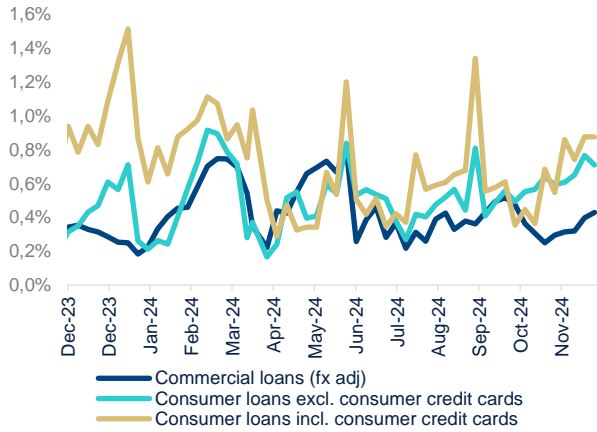


Figure 4. **Consumer Loans (w/o personal credit cards, weekly, 4-week moving average)**

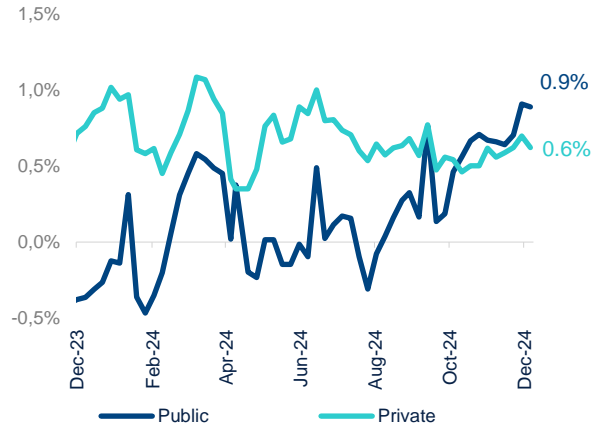


Figure 5. **Commercial Loans (TL & USD, weekly, 4-week moving average)**

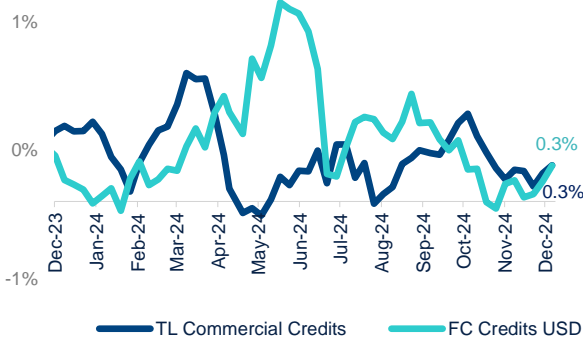


Figure 6. **TL Commercial Loans** (weekly, 4-week moving average)

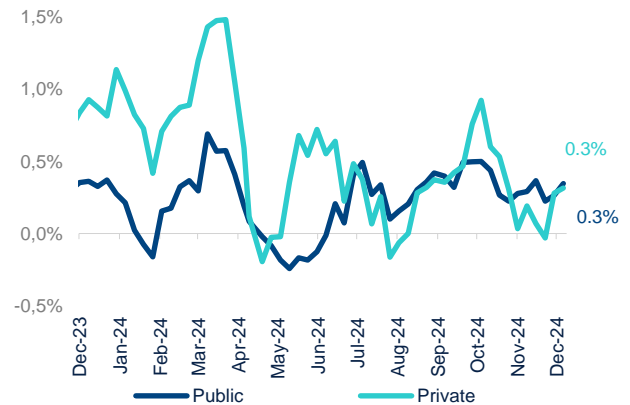


Figure 7. **NPL Ratios in Commercial Credits** (4w avg.%)

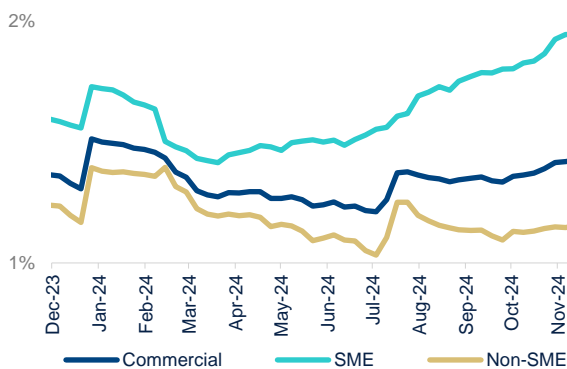


Figure 8. **NPL Ratios in Consumer Credits** (4w avg.%)

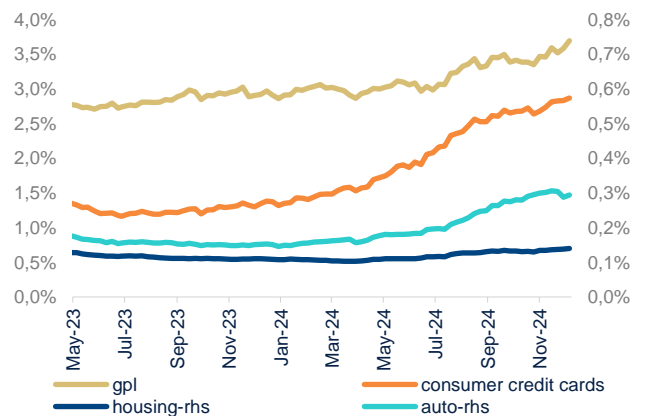


Figure 9. Share in Banking Deposits (% in total)

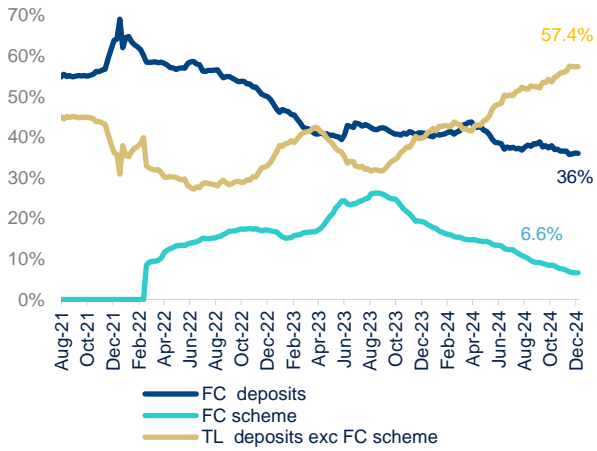


Figure 10. Residents' FC Deposits Weekly Change (bn\$, adjusted from price effects, cumulative ytd)

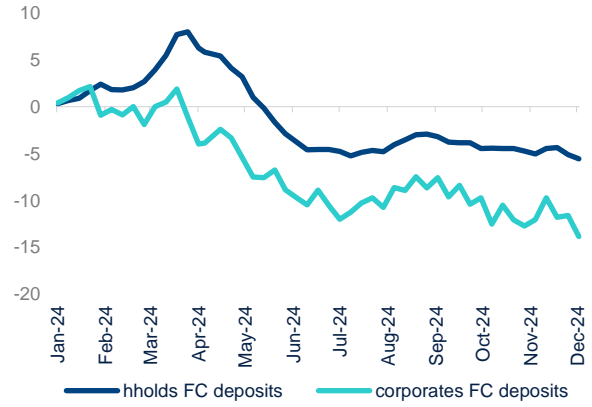


Figure 11. TL Interest Rates (% , flow, compound)

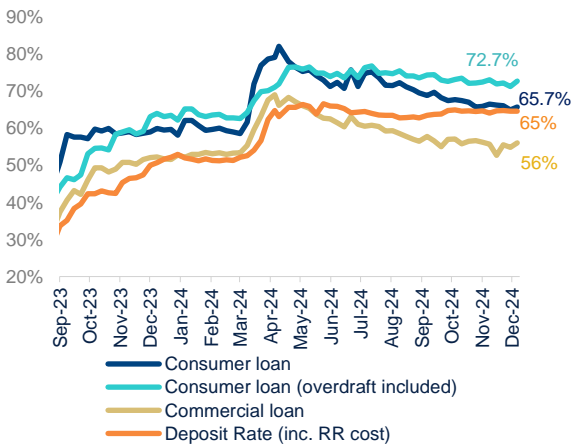


Figure 12. TL Deposit Interest Rates (% , flow, compound)

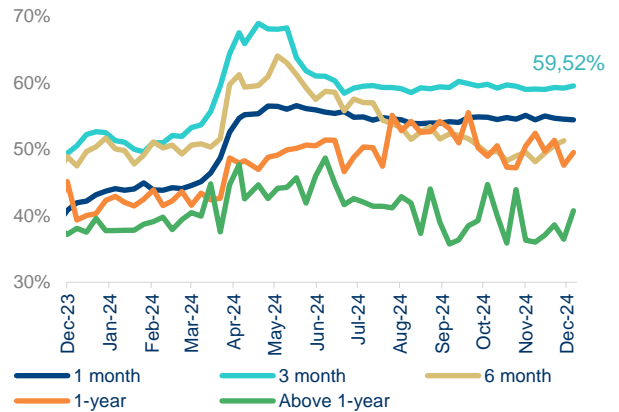


Figure 13. TL Interest Rate Spread (4w avg %, flow, including TL RR cost)

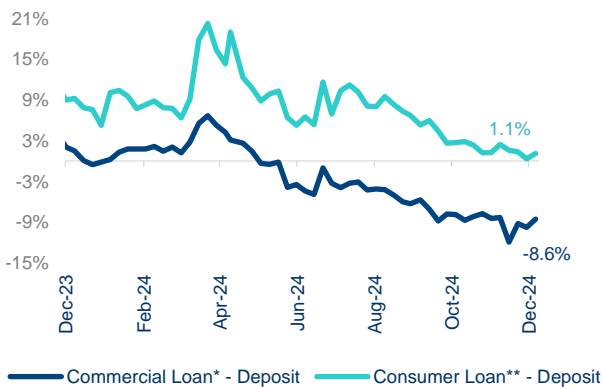
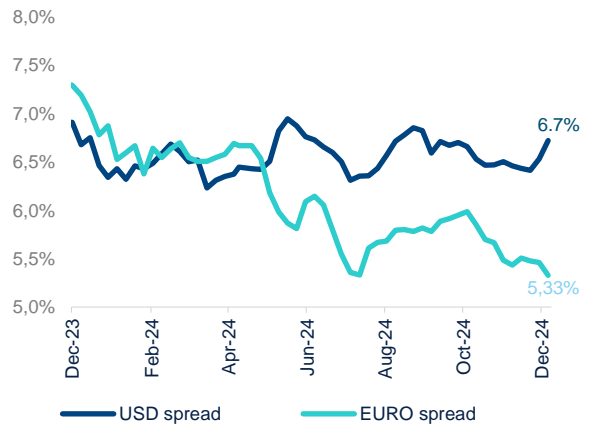


Figure 14. FC Interest Rate Spread (4w avg %, flow)



\* 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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