



Central Bank Watch - CBRT

July 21, 2025

MNI CBRT Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI YoY	% y/y	35.05	38.10	⬇️	44.38	⬇️					-1.52
Core CPI YoY	% y/y	35.64	37.42	⬇️	45.34	⬇️					-0.99
PPI YoY	% y/y	24.5	23.5	⬆️	28.5	⬇️					-0.40
Expected CPI	%	24.56	24.55	⬆️	27.07	⬇️					-0.99
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Industrial Production YoY	% y/y	4.9	-1.9	⬆️	1.7	⬆️					0.80
Trade Balance	\$bn	-6.65	-7.79	⬆️	-7.51	⬆️					0.69
Markit PMI Mfg	Index	46.7	47.3	⬇️	49.1	⬇️					-1.37
Capacity Utilization	%	74.6	74.4	⬆️	75.8	⬇️					-0.46
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M3 Money Supply	TRYbn	23396.3		⬆️	19389.9	⬆️					1.83
Foreign Transactions of Equities	%	247.7		⬆️	-101.0	⬆️					0.87
Foreign Transactions of Govt bond	\$m	114.0	69.00	⬆️	83.0	⬆️					0.22
Home Sales YoY	% y/y	35.8	5.10	⬆️	53.4	⬇️					-0.03
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% y/y	17.66	12.16	⬆️	16.25	⬆️					0.29
Consumer Confidence	Index	61.8	62.60	⬇️	58.2	⬆️					0.97
Unemployment rate	%	7.60	8.70	⬇️	8.40	⬇️					-1.88
Foreign Tourist Arrivals	% y/y	-1.8	-5.30	⬆️	8.2	⬇️					-0.47
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (BIST 100)	Index	9949	9659	⬆️	9831	⬆️					0.77
TR 10-Year Yield	%	7.36	7.60	⬇️	7.41	⬇️					-0.31
TR Yield Curve (2s-10s)	bps	570	617	⬇️	548	⬆️					-0.25
Effective Exchange Rate	Index	69.97	73.65	⬇️	72.45	⬇️					-1.52

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg