

ECONOMIC INDICATORS (daily closing data)

	31.07.2015	07.08.2015	Change %
USD	2,765	2,778	0,47
EUR	3,062	3,018	- 1,44
Istanbul Stock Exchange - XU100 INDEX	79,888	78,427	- 1,83
Turkish T-Bill Rate (TL) / YEAR	10,04	10,04	0,00

FINANCIAL MARKET OUTLOOK (www.dailysabah.com)

Turkey's industrial output highest in 18 months: Calendar adjusted industrial production increased 5.5 percent in June compared with the same month of the previous year, according to the Turkish Statistical Institute (TurkStat). Meanwhile, seasonally and calendar adjusted industrial production increased 2.4 percent compared with the previous month with durable consumer goods having the highest increase in the main industrial grouping (MIG) with 13.3 percent. Manufacture of other transport equipment went up 32.7 percent, and manufacturing of computers, electronics and optical products rose 19.8 percent. Machinery and equipment manufacturing rose 12 percent to record the largest increases in the sub sectors of manufacturing since last month. On the other hand, the largest decreases for sub sectors occurred in the manufacturing of leather and related products down 8.5 percent, beverages down 4.6 percent and clothing down 2.2 percent, compared with June.

TURKISH HAZELNUT MARKET

- **Export figures, July 2015:** Turkey earns \$2.67 billion from hazelnut exports by the end of July 2015, one month before 2015 Hazelnut Season starts. Turkey has exported 208 thousand tonnes of hazelnuts by the end of the Month of July 2015 since beginning of hazelnut season 2014, according to the figures from Istanbul Exporters Union. Within mentioned period, 164 thousand tonnes of Turkish hazelnuts went to European Union (EU) countries. Turkey had exported 251 thousand tonnes of hazelnuts in the same term last year and had earned 1.84 billion USD. (Source: iib.org.tr)
- **Harvest:** Since harvesting of hazelnuts already started, farmers were warned against risks of early harvest at all hazelnut producing cities of Turkey. Early harvest will affect the efficiency and the quality of the product. Also, once the harvest is completed it is very important for farmers to take the necessary actions for sun-drying of the product as well as keeping the product under suitable conditions. (Source: hurriyet.com.tr)
- **Hazelnut prices:** Turkish hazelnut prices have fallen since peaking in April and May following frost, which was feared to have damaged hazelnut production in the northern regions of Turkey. Similarly, frosts during the spring of 2014 affected the nut production, with output reaching well below normal, at 485,000 tonnes, down 13% when compared to the 2013 season. As a result of the reduced output in 2014, hazelnut prices surged by 185% between April 2014 and May 2015. However, according to latest estimates, the 2015 spring frosts have not caused as much damage when compared to last year. In addition, growing conditions have been favourable since May, as the crop has been receiving the optimum amount of rain and sunshine. This year's production forecasts are currently mixed, putting output between 550,000 tonnes and 700,000 tonnes. (Source: mintecglobal.com)

EXPORT

As the month of July, the 2014 season of exported hazelnut kernels the total amount of reached 208.064,9 MT and \$2.676.093.467- Last year at this time the amount of exported hazelnut kernels were 251.262,3 MT and \$1.846.187.589 (Source: iib.org.tr)

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