

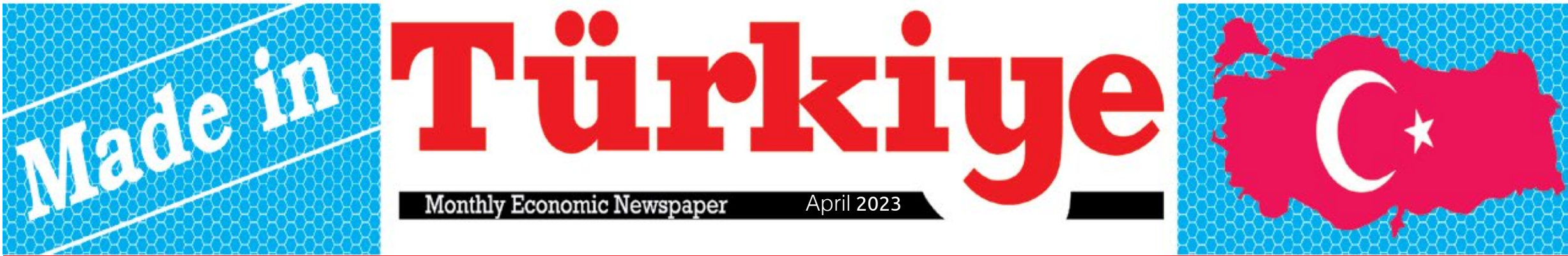
## Turkish Airlines passenger traffic up 28 percent

Turkish Airlines carried a total of 6.1 million passengers in March, pointing to a robust 27.5 percent increase from the same month of last year, according to data the company released. The passenger load factor improved from 75.8 percent in March 2022 to 81.9 percent last month, while the

number of landings grew 32 percent on an annual basis to nearly 40,000. The flag carrier boosted its seat capacity from 75,459 to 83,300 and the number of airplanes in its fleet rose more than 10 percent to 411. Turkish Airlines flew to 337 destinations as of March, up from 329 in the same month of 2022.

The company handled 132,000 tons of cargo and mail, down 7.5 percent on an annual basis. In March, the carrier served 2.1 million domestic passengers, which translated to a 12.3 percent year-on-year increase with the load factor falling from 87.2 percent to 77.7 percent. The international passenger tally soared 37.3 percent last month from a year earlier to more than 4 million. The passenger load factor on the international flights rose from 74.4 percent to 82.3 percent. The total number of passengers the company carried rose by 34.7 percent in the first quarter to 17.1 million. Domestic passenger

traffic grew nearly 13 percent to 5.8 million, while international passengers increased over 49 percent to 11.3 million. On a related note, data from the Airports Council International (ACI) showed that Istanbul Airport was one of the top 10 busiest airports in the world last year. It ranked seventh in the ACI's list for 2022, up from the 14th spot in 2021 and 28th in 2019. More than 64 million passengers went through the mega airport last year, an increase of nearly 74 percent from 2021. In terms of international passengers, Istanbul was the fifth busiest last year, down from the second place it claimed in 2021. The world's busiest airport was Atlanta, which served 93.3 million passengers, followed by Dallas/Fort Worth and Denver. Dubai and London ranked fifth and eighth, respectively.



# A new record by Turkish exporters, with 23,6 billion dollars export in March

## Türkiye foresees \$1.5B investment in renewable-based storage projects

Türkiye has completed the first pre-licensing process after receiving record applications for the installation of solar and wind-based electricity storage facilities, the energy watchdog's head said. A total of 12 pre-licenses with a capacity of 744 megawatts (MW) have been granted for the installation of solar and wind-based electricity storage facilities, which foresees an initial investment of \$1.5 billion (TL 28.87 billion) in the sector, said Mustafa Yılmaz, the head of Türkiye's Energy Market Regulatory Authority (EPDK). The high volume of applications reflects positive investor appetite and potential in the country, Yılmaz told. *Page 9*



## Türkiye commissions its largest warship, world's 1st drone carrier

In a historic milestone, Türkiye commissioned its long-anticipated largest warship, bolstering its naval capabilities and making the country one of the few nations in the world with a domestically built aircraft carrier. Set to be Türkiye's flagship, the multipurpose amphibious assault ship TCG Anadolu represents a symbol in the "Century of Türkiye," President Recep Tayyip Erdoğan said, addressing the delivery ceremony in Istanbul. *Page 10*



## Chemicals shipments top \$7 billion

Türkiye's chemicals industry generated a total of \$7.4 billion in export revenues in the first three months of 2023. This corresponded to 12.1 percent of the country's total export revenues in January-March, which stood at \$61.6 billion. In March alone, the industry's export revenues amounted to \$2.9 billion, while Turkey's total exports grew by 4.4 percent from a year ago to \$23.6 billion. The reductions in natural gas and electricity prices granted in April are expected to have positive impacts both on costs and exports, said Adil Pelister, the board chair of the Istanbul Chemicals and Chemical Products Exporters' Association (İKMİB), adding that the chemicals was the second largest exporting industry in the Turkish economy in March. *Page 9*

## Türkiye injecting over \$5.6B into public banks to boost lending



Türkiye is injecting about TL 107 billion (around \$5.62 billion) in public banks in a capital boost sought to encourage lending in a move ahead of elections set for May 14, statements and media reports said. State lenders Halkbank and VakıfBank said they would issue shares to raise their capital by TL 30 billion and TL 32 billion respectively. Local media reported that the country's biggest bank, Ziraat, is increasing its capital by TL 45 billion. The shares issued for the capital increase will be sold to the Türkiye Wealth Fund (TWF) by way of a private placement, without a public offering, the banks said in a statement to the Borsa Istanbul Stock Exchange (BIST). In addition, Ziraat's participation unit, Ziraat Katılım, is said to see its capital raised by TL 4.7 billion, private broadcaster Bloomberg HT suggested. *Page 8*

## Türkiye to launch 1st high-resolution observation satellite

Türkiye is preparing to launch its first indigenous high-resolution observation satellite into space, President Recep Tayyip Erdoğan announced. "IMECE, our first high-resolution observation satellite produced with domestic and national means, will be launched into orbit on April 11," Erdoğan wrote on Twitter. IMECE is a remote sensing satellite produced with local resources of up to 60% by the Space Technologies Research Institute of Türkiye's Scientific and Technological Research Council (TÜBİTAK). *Page 9*

## Trade Ties Between Iran and Türkiye Growing



According to Turkish government sources, bilateral trade between Turkey and Iran have been increasing. In September 2021, the Turkish Institute of Statistics (TUIK) reported a 49 percent increase in non-oil and gas imports from Iran in March through August 2022 as compared to the same period during the previous year. Additionally, Turkey reported a 20 percent increase in overall exports to Iran in the first six months of 2022 as compared to 2021. The rise in trade between the two neighbors is broadly reflective of Turkey's desire to increase bilateral trade with Iran. During the July 2022 meeting of the Turkey-Iran High Level Cooperation Council, Turkish President Recep Tayyip Erdoğan declared, "We have reached \$7.5 billion as of now. I believe that we will achieve \$30 billion" — an aspiration mirrored by his Iranian counterpart.



Automotive industry ranked first among the sectors that exported the most in March with 3.3 billion dollars. Chemistry maintained its second place with 2.9 billion dollars, and Apparel third with 2 billion dollars. The export value of kilogram units

increased by 24.4% compared to the same month of the previous year and rose to 1.67 dollars. Foreign trade data for March was announced in Ankara with a meeting attended by Minister of Trade Mehmet Muş and TİM (Turkish Exporters Assembly) Chairman

Mustafa Gultepe. Mustafa Gultepe said "We start each year with the goal of increasing exports by at least 10% compared to previous year. We turned an important corner in the first quarter. I believe we will reach the target by the end of the year." *Page 9*

## Gas found in Black Sea worth



Natural gas Türkiye discovered in the Black Sea is worth more than \$500 billion and is large enough to supply all homes in the country with gas for 35 years, Energy and Natural Resources Minister Fatih Dönmez has said. The total gas reserves found in the Black Sea is 710 billion cubic meters, Dönmez told private broadcaster CNN Türk, adding that this is the one of largest gas found in the sea ever. When the industry is added, this gas find will meet the country's need for 15 to 20 years, according to the minister. *Page 9*



## Türkiye emerges as top destination for German tourists

While recovery continues in the tourism sector worldwide following disruptions caused by the COVID-19 pandemic, Türkiye has once again been one of the top choices for many foreigners, including Germans. Norbert Fiebig, head of the German Travel Agencies Association (DRV), recently spoke at the International Tourism Exchange (ITB) Fair in Berlin, where he expressed his optimism for the recovery of the tourism sector following the COVID-19 outbreak. *Page 10*

## Turkish central bank to maintain policies under liraization strategy

Türkiye's Central Bank chief said the body would maintain policies under its liraization strategy, aimed at eliminating sensitivity to foreign exchange rate in relation to inflation and pricing behavior. "In the foreseeable future, the policy combination, we have implemented within the scope of the liraization strategy, will continue to support financial stability through healthy credit growth and potential production through financing costs. This will make a positive contribution to the supply-demand balance," said Governor of Central Bank of the Republic of Türkiye (CBRT) Şahap Kavcıoğlu. *Page 8*



China handed \$240B bailout loans to 'Belt and Road' countries



Booming demand prompts Türkiye to pledge more homegrown Togg cars



Türkiye's cosmetics exports to Iran





Mehmet Soztutan  
Editor-in-Chief

## Letter From The Editor

# Sustaining the dynamism of export-growth

As known, Turkish products are exported all over the world for years. For the first time of the country's history, Turkish exports exceeded the threshold level of \$20 billion on a monthly basis. Furthermore, Türkiye's share in global exports has surpassed 1% for the first time in its history, according to quarterly data from the World Trade Organization (WTO) and the Turkish Statistical Institute (TurkStat).

It should also be noted that the disruptions to the global economy during the pandemic have upset cross-continent supply chains while leading some global giants to move their production to Türkiye, a major alternative to China in terms of quality production, logistics infrastructure and incentive system. This trend is likely to continue with the country attracting more investors from Europe.

Actually, sustaining the stable growth process, increasing employment, securing the fiscal discipline, narrowing the current account deficit and as a result, strengthening the economic stability are the major priorities of the Turkish Government. The structural reforms, hastened by Türkiye's EU accession process, have paved the way for comprehensive changes in a number of areas. The main objectives of these efforts were to increase the role of the private sector in the Turkish economy, to enhance the efficiency and resiliency of the financial sector, and to place the exporting industries on a more solid foundation.

Despite the global imbalances and the regional turmoil, the Turkish economy sustains its strong position on the path of sustainable growth. As for Türkiye's exporters, they wish to relentlessly invest, manufacture and export.

Carrying out sizeable technology investments in various industries, Turkish companies managed to diversify their export markets. Realizing a fascinating growth in the past decade, the business people of Türkiye are now gearing up themselves to produce the market trends by investing in brand development. From the stand point of exporters, competition is a complex series of moves and countermoves on a global landscape. Exporters of Türkiye are no exception. They are particularly involved in identifying, evaluating and selecting target markets by trying to answer global questions.

We wish them success and lucrative trade



## THOUGHT OF THE MONTH

Always listen to experts!  
They'll tell what can't be  
done and why. Then do it!

When the man in the street says: "If it ain't broke, don't fix it," the lawyer writes:

"Insofar as manifestations of functional deficiencies are agreed by any and all concerned parties to be imperceivable, and are so stipulated, it is incumbent upon said heretofore mentioned parties to exercise the deferment of otherwise pertinent maintenance procedures."

\*\*\*\*\*

In the USA, everything that is not prohibited by law is permitted.

In Germany, everything that is not permitted by law is prohibited.

In Russia, everything is prohibited, even if permitted by law.

In France, everything is permitted, even if prohibited by law.

In Switzerland, everything that is not prohibited by law is obligatory.

\*\*\*\*\*

A junior partner in a firm was sent to a far-away state to represent a long-term client accused of robbery. After days of trial, the case was won, the client acquitted and released. Excited about his success, the attorney telegraphed the firm: "Justice prevailed."

The senior partner replied in haste: "Appeal immediately."

\*\*\*\*\*

How many lawyers does it take to change a light bulb?

"How many can you afford?"

It only takes one to change your bulb...to his.

Two. One to change it and one to

keep interrupting by standing up and shouting "Objection!"

Three. One to do it and two to sue him for malpractice.

Three. One to turn the bulb, one to shake him off the ladder, and the third to sue the ladder company.

Three. One to sue the power company for insufficiently supplying power, or negligent failure to prevent the surge that made the bulb burn out in the first place, one to sue the electrician who wired the house, and one to sue the bulb manufacturers.

Fifty four. Eight to argue, one to get a continuance, one to object, one to demur, two to research precedents, one to dictate a letter, one to stipulate, five to turn in their time cards, one to depose, one to write interrogatories, two to settle, one to order a secretary to change the bulb, and twenty-eight to bill for professional services.

How many lawyers does it take to screw in a light bulb?

None, lawyers only screw us.

You Might Be a Lawyer if...

- you are charging someone for reading these jokes.

- you believe that a forty words' sentence is a short one.

- you have a daughter named Sue and a son named Bill.

- you can look at a contract and instantly tell whether it's verbal or written.

- your other car is a BMW.

- when you look in a mirror, you see a lawyer.



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## Effective eye contour care with SkinCeuticals

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### AOX+ Eye Gel Antioxidant for the Eye Contour

Powerful antioxidant for eye contour, suitable for all skin types against the appearance of signs of aging, helps to reduce the appearance of puffiness under the eyes with its formula containing Ruscus aculeatus.

Suitable for normal, oily, combination, dry and sensitive skin types, this gel is also very suitable for skin prone to aging and acne. AOX+ Eye Gel gives extremely positive results on hyperpigmented, dehydrated and sensitized skin.

Enriched with phloretin and ferulic acid to protect the delicate eye area against the effects of oxidative stress, AOX+ Eye Gel helps reduce the appearance of visible signs of aging and fights signs of fatigue to give a more vibrant appearance with its caffeine-containing formula.

The gel, whose effect on signs of aging has been clinically proven, reduces signs of aging such as fine lines and wrinkles after daily application, and increases the radiance of the skin.



### A.G.E. Eye Complex Eye Care Cream

A.G.E. Eye Complex intensive eye cream, which improves wrinkles, swelling and dark circles, stands out as a very suitable solution for normal and dry skin types. Helping to reduce the signs of aging around the eyes with its unique ingredients, the eye cream penetrates deeply into the skin to reduce the appearance of dark circles and veins.

It is also noteworthy that the eye care complication, which helps to reduce puffiness and glycation, helps to improve the drooping appearance caused by aging processes such as glycation. Age Eye Complex, which reduces puffiness and bruises around the sensitive eyes, also helps to reduce wrinkles and crow's feet lines.

According to clinical studies, A.G.E. Eye Complex Eye Care Cream provides 29% improvement in the appearance of dark circles, 29% in under-eye puffiness and 33% improvement in skin tone after 12 weeks.

\*Clinical study, 46 subjects, 12 weeks

## The new sparkle of your rejuvenated skin

Darphin's new skin care serum, which contains thousands of light glow capsules like water: Éclat Sublime Dual Rejuvenating Micro-Serum...



### Meet Darphin's new Éclat Sublime Dual Rejuvenating Micro-Serum!

Darphin Paris offers you the new hybrid -structured, aiming to repair the skin barrier and helping to reclaim its sparkle by reviving the skin.

The sparkle starts with a strong skin barrier...

The skin barrier is of great importance to have a glittering, tight and young -looking skin. The skin barrier, which examines as it gets older and begins to lose its ability to repair itself, causes dryness and pale skin appearance over time.

Darphin Éclat Sublime Dual Rejuvenating Micro-Serum helps to strengthen the skin's protective barrier, restructure and help anti-mature care thanks to thousands of gold-colored sparkling capsules. Reflecting the sincere sparkle of your rejuvenated skin, the peptides in the content of the Eclat Sublime Regeneration Regenerate Glow Serum supports the signs of early maturation on the skin by visibly reducing the appearance of fine lines and wrinkles. Centella Asiatica,

which is involved in the carrier technology of serum, helps strengthen the skin barrier, while its antioxidant feature provides an anti-aging effect on your skin. The botanical complex, which consists of pure and valuable flower extracts, trains the moisture to the skin and offers a nutritious effect on the skin. The new Darphin Paris Éclat Sublime Dual Rejuvenating Micro-Serum allows 100 % of those who try to have a glittering skin, while it is an ideal solution for those who feel the loss of dryness and sparkle on the skin, complain about fine lines and wrinkles. This serum brings together the comfort of water and botanical oils thanks to its elegant and hybrid structure. Darphin Paris experts, the oil containing the capsules, with some of the water to reveal this lightly structured serum.

The formula that does not create oily or sticky feeling of the serum provides convenience in use, while after the application, it helps the skin to gain a more fed look.

Eclat sublime regenerating sparkle serum offers you much more in terms of luxurious skin thanks to the hybrid formula. Botanic oils in the sparkle capsules are pampering the skin and supporting the glowing appearance instantly, while the Pepti-Potanic Complex Com-

plex shows its anti-maturation effect on your skin.

This hybrid structure helps to strengthen the skin barrier. Since the formula is strengthened with Bio-Opeser, the skin is more effective.

Is the result? The natural brightness of the youth sparkle...

### And here are the results:

Éclat Sublime Dual Rejuvenating Micro-Serum supports the sparkle and vitality of your skin as a proven serum as a proven serum on the skin barrier.

-100 %of the people are instantly glowing skin \*

-78 %of the centers decrease in wrinkle appearance \*\*

-At the first application skin barrier is strengthened by 36% \*\*\*

\*Clinical test result performed with 29 women ages after using the product 1 time.

\*\* Clinical test result performed with 37 women after using the product twice a day for 10 weeks.

\*\*\* Clinical test results with 29 women aged 46-67 years after using the product.



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# Türkiye's cosmetics exports to Iran

## Booming demand prompts Türkiye to pledge more homegrown Togg cars

Türkiye's first domestically manufactured car brand will be delivering more units than it had earlier planned as part of the initial deliveries due to booming demand after the automaker launched the preorder process.

Yet, both the size of the first batch of fully electric C-segment SUVs to be distributed, as well as the date of the draw, have been changed, the company said.

The statement came as Turks have been flocking online seeking to be among the first owners of the country's first domestically manufactured car, which went into production within five years from its design phase.

Togg said it now plans to deliver 20,000 units of T10Xs to buyers that will be selected in the draw set for.

The change came after the company said more than 100,000 people submitted applications in the first week after the preorder process was launched.

Users who use a Tru.ID via the Trumore application or the Togg website are entitled to participate in the draw by configuring the T10X they want to preorder and making the down payment of TL 60,000 to the Trumore e-Wallet via money transfer or credit card.



Togg's first model will have a price ranging from TL 953,000 (around \$50,230) to around TL 1.22 million.

The vehicle is being manufactured by a consortium of five Turkish companies called the Automobile Initiative Group of Türkiye, or Togg, in cooperation with the Union of Chambers and Commodity Exchanges of Türkiye (TOBB).

Having begun mass production in late October, Togg said the fully electric T10X would be initially sold with one engine and two battery options.

The model will feature a range of 314 or 523 kilometers (195 or 325 miles), depending on the battery size. The twin-engine type will also be offered for sale in the coming period.

The first version of the T10X is able to accelerate from zero to 100 kph (62.14 mph) in 7.6 seconds, while the second, for which delivery will start on Oct. 29, can do zero-100 kph in 4.8 seconds.

The second version also sports an all-wheel drive, featuring 320 kW power (435 horsepower).

The batteries of the Togg T10X can be recharged to up to 80% from 20% in less than 28 minutes at fast-charging stations. Drivers can choose from six different color options for the electric vehicle.

Calling itself a technology brand that blends digital and physical experiences, Togg has joined hands with multiple startups to produce a new mobility ecosystem.

Besides the SUV, Togg will manufacture another four models – a sedan, C-hatchback, B-SUV and B-MPV – through the year 2030. The sedan will follow the mass production of the SUV.

The carmaker earlier said it aimed to produce up to 20,000 cars this year. Although it marks a low level compared to global standards, Togg achieving this output level will see it more than doubling Türkiye's electric car fleet within a year.

The current production capacity stands at around 100,000 vehicles per year, a figure that is expected to reach 175,000 once Togg's factory reaches full capacity. The brand aims to produce 1 million vehicles across the five segments by 2030.

EV sales in Türkiye jumped 172% year-over-year in 2022 to 7,300 units, according to industry data. However, their share remained under 1% within the total vehicle market, which stood at around 783,000 units last year.

The total number of electric cars increased almost twofold last year but stayed at around 15,000 units.

In what has been seen as a boost to the national car project, Türkiye announced it would impose an additional 40% customs duty on electric vehicles made in China.



Dr. S.Armağan VURDU

Türkiye's exports to Iran have been 561 million dollars in the first quarter of 2023. The value was 559 million dollars in the same period in 2022. Iran ranks 24th in Türkiye's export markets with this size and has a share of approximately 1%. 23% of our 561 million dollars export comes from the chemical industry. In other words, we exported 128 million dollars of chemicals to Iran, and this is 5% less than last year. Furniture, paper and forestry products currently have a share of 15% in our exports to Iran, and we see an increase of 48% in this group compared to last year. In the third place at exports to Iran are textiles raw materials. This sector, which was in the second place last year, fell to the third place as a result of the high rate of growth in furniture, paper and forest products, but in fact, it increased its own sales figure compared to the previous year. Türkiye's textiles raw materials exports to Iran increased by 16% in the first quarter of 2023 compared to the same period last year and reached 79 million dollars.

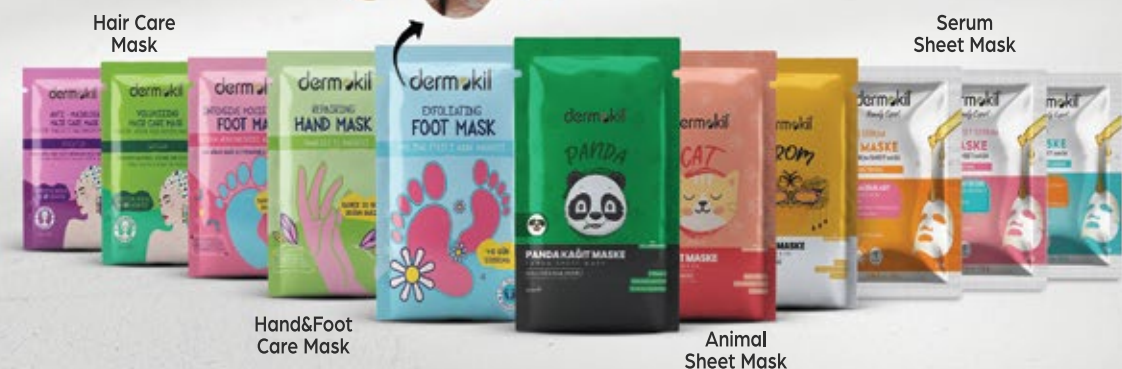
Examining what Türkiye sells to Iran within the scope of the chemical industry, which ranks first in exports to Iran, it should be noted that our chemical industry includes a large number of sub-sectors. The cosmetics industry is an important sub-sector under our chemical industry, representing a cluster containing the HS codes of 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3401 in our export statistics. In the first quarter of 2023, Turkey's exports of the cosmetics industry to the whole world were 444 million dollars, while 16 million dollars of this was to Iran. On this occasion, Iran is the 6th country in our cosmetic exports. Our cosmetics exports to Iran decreased by 19% on amount and 8% on value basis compared to the same period last year. We see that our cosmetics exports to Iran and our traditionally important cosmetics markets, Iraq and the USA decreased (by 10% and 18%, respectively), while they increased by 140% in dollar terms to Russia and 43% to the Netherlands.

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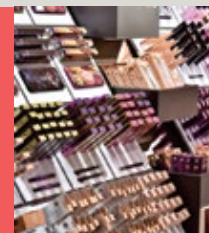
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## More vibrant and shiny hair!

Ashley Joy gives the good news of "Hair Vinegar", which it has just added to her product portfolio. After washing your hair with Ashley Joy Hair Tonic, which is most suitable for you, you will enjoy a flawless care beyond being electrified and easily combed!

Ashley Joy Hair Vinegars, which give shine and vitality to the hair, provide easy combing and prevent electrification, have 2 types developed for the needs of hair types;

Raspberry Vinegar & Hyaluronic Acid Hair Tonic, Apple Cider Vinegar Tea Tree & Aloe Vera Hair Tonic...

### Instantly plump and voluminous...

Ashley Joy's newly released Raspberry Hair Vinegar & Hyaluronic Acid Hair Tonic contains raspberry vinegar and hyaluronic acid. This hair vinegar, which is applied to shampooed and rinsed hair by massaging from the roots to the ends and rinsed after waiting for a few minutes, revitalizes the hair and gives shine; It prevents electrification by helping it to be easily combed. Thanks to its special formula, this hair vinegar, which gives the hair an eye-catching volume and fullness, helps hair strands to store moisture and gain elasticity thanks to its Hyaluronic Acid extract.

### Deeply purified, shiny and lively hair...

Ashley Joy Apple Cider Vinegar Tea Tree & Aloe Vera Hair Tonic, specially developed for oily and dandruff hair, consists of tea tree extract, apple and aloe vera extracts. This hair vinegar, which is applied to shampooed and rinsed hair by massaging from the roots to the ends and rinsed after waiting for a few minutes, not only gives the hair a more lively and brighter appearance, but also ensures easy combing and prevents electrification. Tea tree extract controls the oil balance in the scalp. Aloe Vera extract moisturizes the hair and scalp, nourishes it from root to tip and helps repair damaged parts. Ashley Joy Apple Cider Vinegar, Tea Tree & Aloe Vera Hair Tonic, which allows the scalp to breathe and refreshes, prevents drying and provides the hair with the moisture it needs, also prevents dandruff.

## Revolution in vegan hair care

Developed with the "Trioplexx" technology, which is a powerful active complex, the "Growth" series stimulates the scalp and hair follicles and triggers healthy hair growth. Developed to increase hair density and length, the "Growth" series offers a superior performance that prevents hair loss and supports new hair growth. Formula that increases the flexibility and strength of hair strands to reduce breakage; It is the key to achieving fuller, voluminous and strong hair.

### Growth Advanced Scalp Serum

Advanced Scalp Serum increases new hair growth by 47% after 6 weeks of use. Strengthening hair follicles with Biotin in its content, the serum minimizes hair loss by reducing breakage with Biotech Arginine. With Biotech Vegan Keratin, this serum provides a similar function to the natural keratin produced by the hair. Growth Advanced Scalp Serum with its formula containing natural horsetail extract, Biotech hyaluronic acid, natural mint and caffeine;

It gives you healthier, fuller hair.

### Growth Thickening Shampoo

Supporting the effect of Advanced Scalp Serum, the shampoo contributes to hair growth during washing and care. With its nourishing formula, it cleans the hair from root to tip and adds fullness and volume. With mint in its content, it accelerates blood circulation, stimulates healthy hair follicles and supports new hair formation. Its formula containing ginseng, argan oil, biotin and rosemary offers repairing and supportive care from scalp to ends.

### Growth Thickening Conditioner

Hair care cream strengthens sparse and broken hair. Hair care cream that adds fullness and volume to fine hair; It pre-

vents damage by coating the hair surface with biotin. The Irish Horsetail Plant in its formula adds fullness and volume to the hair by thickening the hair strands. Preventing breakage and shedding by the penetration of coconut oil into the hair strands, the care cream provides the care needed for shiny, full and voluminous hair.

## Triple effect powerful care in one bottle with Clear Men 3 in 1!

Clear, the number one choice of men, presented its new product, Clear Men 3 in 1 Shampoo & Shower Gel, which combines shampoo and shower gel. Clear combines its expertise in hair with face and body. Clear Men 3 in 1 Shampoo & Shower Gel provides cleanliness and practicality in men's shower rituals with a single product. Clear Men 3 in 1 Shampoo & Shower Gel, a brand new innovation with its specially developed formulation for men, offers a clean face and a fresh body after the shower, as well as its strong effect against dandruff. This innovative range of Clear has refresh-

ing menthol and purifying charcoal options. In the range, Clear Men 3 in 1 Shampoo & Shower Gel Refreshing Menthol combines the effect of menthol with powerful care for freshness from head to toe. Clear Men 3 in 1 Shampoo & Shower Gel Purifying Charcoal, on the other hand, purifies hair and body from dirt and oil from head to toe with the charcoal it contains,

while providing a deep cleaning. Clear Men 3 in 1 Shampoo & Shower Gel becomes indispensable for men with the cleaning and care it provides with a single product in quick and practical showers to start the day fresh and fresh or to relieve the tiredness of the day.

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# A new record by Turkish exporters, with 23,6 billion dollars export in March

Continued From Page 1

Turkey's exports recorded a decline in annual comparison in February for the first time after a long period of increase, because of severe impact of earthquakes. However, Türkiye came back fast in exports, monthly export all time high of the history of the Republic with 23.6 billion dollars in March. The export in the last 12-months period 255.7 billion dollars.

In his speech at the meeting, Mr. Gültepe, mentioned on the one hand focusing on solving humanitarian problems in the earthquake region, especially sheltering, on the other hand, trying to revive production in effected area.

Reminding that they carefully examined problems of effected producers and exporters, and conveyed their demands to the Ministry of Commerce, Gültepe continued as follows: "The continuation of production and exports in the earthquake-affected region is of great importance to us. After such a disastrous and devastating, this success achieved in March is very precious. Our exporter has successfully passed this great test. According to the General Trade System (GTS) records, we completed March with exports of 23.6 billion dollars. We are 4.4 percent higher than the same month of the previous year. With this result, we also reached the highest monthly export value of our Republic history. Our exports in the first quarter, covering the January-March period, increased by 2.5 percent to \$61.6 billion, while our exports for the last 12 months amounted



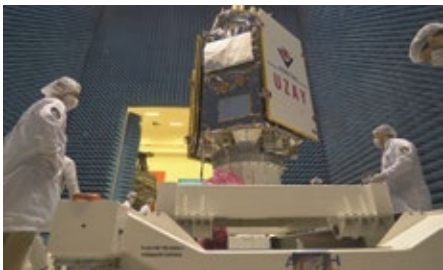
to \$255.7 billion. Last month, the automotive industry made the highest contribution to our exports with 3.3 billion dollars. The other four of first five sectors are as follows, respectively, chemistry with 2.9 billion dollars, apparel with 2 billion dollars, electrical electronics with 1.5 billion dollars and steel with 1.4 billion dollars. 38 provinces increased their exports in March. Our top five exporter provinces were Istanbul, Kocaeli, Bursa, Izmir and Ankara. Last month, one 1.903 companies joined the export family. Our unit export value, on the other hand, increased by 24.4% compared to the same month of the previous year and rose to \$1.67."

Noting that the countries to which Turkey exports the most are Germany, USA, Italy, England and Iraq, Gültepe underlined that a record was broken in exports to 10 countries, including Poland, Kazakhstan and Malaysia. Reminding that as TIM, they are working with the vision of making Turkey among the top 10 countries in exports, Gültepe contin-

ued as follows:

"We want to expand our export markets even more. We continue our trade delegations with the coordination of our Ministry. In March, we organized trade delegations to 11 countries as Colombia, Ghana, Japan, Ethiopia, Brazil, Chile, Malaysia, Canada, USA, Morocco and Vietnam. This month we will go to Panama, Costa Rica and Azerbaijan. In summary, we continue our trade diplomacy uninterruptedly and without any distance. We aim to complete the year with 100 trade delegations. In addition, we will hopefully host 45 procurement committees in our country by the end of the year. I would like to repeat my call to all our companies to "join trade delegations" once again."

Reminding that they started each year with the goal of increasing exports by at least 10 percent, Mustafa Gültepe added that Turkish exporters overcame a hard hurdle in the first quarter and that he believed they would reach the target at the end of the year.



## Türkiye to launch 1st high-resolution observation satellite

Continued From Page 1

With the inauguration of IMECE, Türkiye will, for the first time, provide space history to an electro-optical satellite camera with sub-meter resolution, the Industry and Technology Ministry said.

"IMECE, which will meet the need for high-resolution satellite imagery of our country, will operate in orbit simultaneously with the sun at an altitude of 680 kilometers (422.5 miles)," it said in a statement.

The launch comes as part of Türkiye's ambitious 10-year space road map, unveiled in February 2021, which also includes missions to the moon and developing internationally viable satellite systems.

"We will continue to exist in the global space race thanks to our trained human resources,

the opportunities we provide and the technologies we have developed," Erdoğan said.

Türkiye plans to achieve first contact with the moon in 2023, coinciding with the centennial of the founding of the republic. The program also envisages working with other countries on building a spaceport, in addition to the aim of producing a global brand in satellite technology.

Türkiye currently boasts of eight active satellites in space, including five communication satellites. Erdoğan has said the overall figure would soon reach 10.

In addition to IMECE, the domestically developed Türksat 6A satellite is planned to be sent into space in the coming months.

It will place Türkiye among the 10 countries capable of producing indigenous satellites.

## Gas found in Black Sea worth



Continued From Page 1

The natural gas from the Sakarya Field will arrive at the Filyos Natural Gas Processing Facility on April 20 with a ceremony to be attended by President Recep Tayyip Erdoğan, Dönmez said. The gas then will start to be pumped to the national grid in the following one to two weeks. "The gas [found in the Black Sea] will be put in use in May. [Pipeline company] Botaş will be in charge of distributing the gas."

The minister also said that Erdoğan will make an important announcement on April 20 but declined to provide further details.

The production cost of the Black Sea natural gas will be more favorable than importing gas, he noted, adding that the total cost of the project will be unveiled when it is finalized.

Production at the gas field will be around 10 million cubic meters per day initially, and the output will reach its peak within two to three years and climb to 40 million cubic meters per day in 2025, Dönmez said.

Türkiye imports 99 percent of the natural gas it consumes, and the country's total imports amounted to around \$350 billion last year, with energy's share in total imports standing at 30 percent, according to the minister.

Türkiye is signing necessary deals for gas supplies from other countries, Dönmez said. "With the local gas production, we will be in a better position."

He recalled that Türkiye gets 30 percent of natural gas from Russia, noting that during the government of Turgut Özal, this was 100 percent.

"In the 2000s, Türkiye added Azerbaijan and Iran to its list of natural gas suppliers."

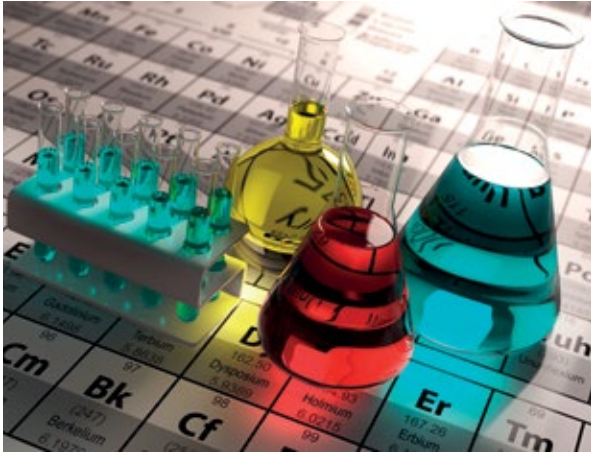
Botaş founded a company jointly with Azeri Socar, and the new entity will sell natural gas to Europe, Dönmez said.

"We already said we wanted to become an energy hub. The Balkan nations and Europe demand gas both from us and Azerbaijan."

The minister also said that the work to complete Türkiye's first nuclear power plant, Akkuyu, is on track. The delivery of the first fresh nuclear fuel will take place on April 27, according to the minister.

"Electricity generation at the power plant will commence one year after the arrival of the fuel. When construction of four units is completed, Akkuyu will meet 10 percent of Türkiye's energy needs," Dönmez said.

## Chemicals shipments top \$7 billion



Continued From Page 1

"We are setting up trade delegations, attending trade fairs to boost exports. The March data showed that those efforts are paying off," he said.

Chemicals and chemical products sales to Russia increased more than 230 percent year-on-year to \$460 million in the first quarter of 2023, while exports to Italy rose by 1.4 percent to \$416 million, according to the figures from the Turkish Exporters' Assembly.

The Netherlands was another top export market with shipments to this country amounting to \$395 million. Spain increased its purchases from Turkish chemicals companies by 27.4 percent to \$381 million. The industry's shipments to Germany inched up by 0.2 percent in January-March to \$363 million.

## Türkiye foresees \$1.5B investment in renewable-based storage projects

Continued From Page 1

"The total applications made have reached 4,369," he said and added that the installed power capacity for the sum total of these applications corresponds to approximately 221,000 MW. He stated that the power generated by wind energy-based storage electricity is 113,500 MW, while it is 107,500 MW for the solar energy version.

According to Yilmaz, the high volume of applications may push the final investment figure up to between \$40 billion-\$45 billion on the ground.

"We said that our electricity storage regulation is a groundbreaking development in the renewable energy sector. The investment demand of \$270 billion for electricity storage in the renewables sector has confirmed the accuracy of this prediction," he explained.

"We carried out this regulation believing in our country's potential and with trust in our investors. We already see that the regulation on electricity storage facilities marks a new era in our energy sector," he said.

He explained that the new regulation is not only important in terms of investment volumes but also for employment and development of domestic



battery technologies in Türkiye, while also contributing to the country's energy security and grid flexibility.

Türkiye's current renewable capacity accounts for over half of the country's total installed power capacity, which stood at 104,488 MW by April 7.

After a hydropower capacity of around 31,600 MW, wind is the second-biggest renewable source of electricity at 11,490 MW. Türkiye's solar power installations reached 9,820 MW in the same period.

Moreover, at least 1,000 MW of wind and solar energy capacity each is expected to be added to the country's renewable portfolio in 2023.

Renewables accounted for more than 95% of new capacity increases in the country in 2021. The country achieved

a record-high annual increase in wind energy in 2021 with the addition of approximately 1,750 MW, up from the previous all-time high of 1,248 MW added in 2016.

Türkiye is forecast to see around 64% growth in its renewable energy capacity to 90 gigawatts (GW) in the next five years, according to the International Energy Agency (IEA), with almost 75% of this addition being solar and wind.

The growth will help it rank fourth in Europe and among the 10 biggest renewable markets in the world.

Türkiye ranks fifth in Europe and 12th in the world in renewable energy installed capacity, and seventh in Europe and 12th in the world when it comes to wind energy installed power.

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# Türkiye commissions its largest warship, world's 1st drone carrier



Continued From Page 1

More than Türkiye's first aircraft carrier, the ship will also be the world's first vessel with an air wing mainly consisting of unmanned aircraft.

"The TCG Anadolu ... is the world's first warship in its field where UAVs can land and take off," Erdoğan said, stressing that the vessel would host many of Türkiye's manned and unmanned aerial vehicles.

Based on Spain's flagship, the Juan Carlos I, the TCG Anadolu is a landing helicopter dock (LHD) type amphibious assault ship. It is 231 meters (758 feet) long and 32 meters wide and boasts a displacement of 27,436 tons. It has a top speed of around 21 knots, a range of 9,000 nautical miles and can operate at sea for 50 days.

The ship was ordered in 2015, laid down in February 2018 and launched in April 2019. Its inauguration was scheduled for 2021 but has been delayed by the COVID-19 pandemic.

"(The TCG Anadolu) has the capabilities to conduct military operations in every corner of the world," Erdoğan said. "We will be able to transfer to crisis areas with this ship quickly."

President Recep Tayyip Erdoğan and other officials stand beside a Bayraktar TB3 drone aboard Türkiye's multipurpose amphibious assault ship TCG Anadolu, in Istanbul, Türkiye, Feb. 27, 2022.

Erdoğan said 70% of the parts used in

TCG Anadolu's construction were made in Türkiye, stressing that the government would "introduce more advanced technologies that are more domestic and national to our country."

The president also vowed to continue the profound transformation that Türkiye has undergone in the defense industry in the last two decades through innovative engineering initiatives and domestically developed technologies.

Erdoğan dubbed "historic" the level where Türkiye's external dependence in the defense sector dropped to 20% as of 2022, from 80% in the early 2000s.

The capabilities of its vehicles triggered unprecedented demand that saw Türkiye's defense industry exports hit a record of more than \$4.4 billion (TL 84.81 billion) in 2022, Erdoğan said.

In contrast, the figure stood at nearly \$250 million 20 years ago.

"The Turkish defense industry has revolutionized in the last 20 years. It has not been easy for our defense industry to become the rising star of Türkiye. We have determined fully independent defense industry our target," Erdoğan said.

The TCG Anadolu was initially intended to operate like similar amphibious assault ships and carry a fleet of helicopters and short takeoff and vertical landing (STOVL) fighters, such as Lockheed Martin's F-35B

variant of the fifth-generation stealth aircraft.

Yet, any such prospect diminished after the U.S. removed Türkiye from the multinational program developing the F-35 fighter jets over Ankara's decision to acquire Russian-made S-400 air missile defense systems in 2019.

By that year, Türkiye had contributed \$1.4 billion to the program and had planned to purchase some 100 F-35 jets in the long term.

This prompted Türkiye to reconsider the development plans and make additional adjustments to transform the TCG Anadolu into a carrier of unmanned aerial vehicles (UAVs), unmanned combat aerial vehicles (UCAVs) and uncrewed fighter jets, in addition to helicopters.

The ship's air wing is expected to consist mostly of Bayraktar TB3s, a short-runway-capable version of the renowned Bayraktar TB2. Both platforms have been developed by the Turkish drone magnate Baykar.

The TB3 will be displayed and make its first public appearance on the sidelines of this year's edition of Türkiye's largest aviation, space and technology festival Teknofest, scheduled to begin in late April.

The aircraft, the first of its kind boasting the ability to fold its wings, is expected to finish its testing phase by the end of 2023, according to the company's officials.

The platform will have long-range communication capabilities, allowing it to be remotely controlled from great distances. This will enable it to conduct reconnaissance, surveillance, intelligence gathering and attacks against overseas targets.

Another of Baykar's landmark platforms, the unmanned fighter jet Kızılelma, will also be capable of taking off from and landing on the TCG Anadolu.

Kızılelma completed its maiden flight in December. It represents a significant expansion of capabilities for slow-moving reconnaissance and missile-carrying drones. It promises to increase the top speed and carrying capacity of the existing unmanned aircraft in Türkiye.

Türkiye's multipurpose amphibious assault ship and flagship-to-be TCG Anadolu is seen

off the coast of Istanbul, Türkiye, March 9, 2022.

Powered by a jet engine, it shows similar exterior features to fifth-generation fighter jets. Baykar says in addition to conventional drone missions, Kızılelma will be able to conduct air-to-air engagements.

The autonomous maneuvering platform will be capable of operating in tandem with piloted aircraft and may carry air-to-air missiles, according to the company.

In addition to drones, the TCG Anadolu will house helicopters, including the domestically produced T129 Atak, the AH-1W Super Cobra attack helicopters and SH-70B utility helicopters.

Meanwhile, the TCG Anadolu will be able to host a battalion-sized force along with flight and command personnel. Although its flight deck is not long enough for classic warplanes to land and take off, the Anadolu has six spots where medium-load transport, assault or general-purpose helicopters can land and take off, along with two other spots that provide a landing platform for heavy cargo transport helicopters.

It can carry many light and heavy armored vehicles, including wheeled and tracked ones. It can carry up to 30 wheeled vehicles on its lightweight deck, including armored amphibious vehicles and armored personnel carriers. The vessel's hangar enables at least 12 medium-load helicopters to be transported.

At the same time, the number can be increased with additional helicopters carried on the light vehicle deck, depending on the vessels' mission. The heavy vehicle deck at the top of the carrier's pool provides the transportation of heavy and tracked vehicles, such as tanks, along with other heavy armored vehicles.

Türkiye's multipurpose amphibious assault ship and flagship-to-be TCG Anadolu is seen off the coast of Istanbul, Türkiye, March 9, 2022.

The Anadolu provides the transportation of up to nearly 45 tanks, again, depending on how the vehicles are positioned on it and the vessel's mission-ranking from amphibious war to power transfer, along with the non-military tasks such as humanitarian aid, search and rescue, medical assistance or natural disaster support in a variety of areas.

## Türkiye's current account deficit at \$8.8 billion

Türkiye's current account deficit came in at \$8.78 billion in February, falling from a deficit of \$10 billion in the previous month, data from the Central Bank have shown.

In February 2022, the balance of payments showed a current account gap of \$5.3 billion. "Gold and energy excluded the current account indicated net surplus of \$834 million," said the bank in a statement on April 10.

Exports and imports amounted to \$18.6 billion and \$29 billion, respectively, leading to a trade deficit of \$10.4 billion in February. "Services recorded a net surplus of \$2.3 billion. Under services, travel item recorded a net inflow of \$1.65 billion," said the bank. There was an inflow of \$505 million under direct investments, rising from the inflows of \$140 million in January. The net acquisition of financial assets amounted to \$329 million, while the net incurrence of liabilities stood at \$835 million.

"Portfolio investment recorded a net inflow of \$240 million. Non-residents' transactions on equity securities recorded net sales of \$185 million, while government domestic debt securities recorded net purchases of \$14 million," the bank explained.

Under the net omission and error, there was an inflow of \$1 billion in February, after an outflow of \$10 million in the previous month. Inflows under this item reached \$1 billion in the first two months of 2023, down from \$3.9 billion in the same period of last year.

Official reserves fell \$4.5 billion in February which came on top of the \$9.3 billion decline in reserves in January.

On the back of the February data, Türkiye's current account deficit \$18.8 billion in January-February, rising from \$12.1 billion in the first two months of 2022.

## Türkiye emerges as top destination for German tourists



Continued From Page 1

"We received strong reservations in December, January and February. The good news for our Turkish partners and friends is that Türkiye is at the top," Fiebig stated.

Fiebig went on to emphasize the importance of face-to-face participation at the ITB fair, noting that it was the first time in three years that such an event had taken place since the outbreak of the COVID-19 pandemic.

"While the industry is recovering and the booking situation is currently very positive. Last year we already had a very good summer season, we almost reached the pre-COVID-19 pandemic level. And indeed this will continue. We received strong bookings in December, January and February," he said.

Fiebig explained that the Germans wanted to go on vacations after the "sad" period of the pandemic and that they made reservations by re-imagining old traditional destinations such as Türkiye.

According to Fiebig, high inflation and energy costs are having an impact on the holiday decisions of Germans, who are becoming more price sensitive.

"We see that destinations with excellent prices and quality are very popular. German customers are particularly interested in all-inclusive offers as they provide budgetary assurance," Fiebig noted.

"Türkiye is one of the most successful destinations for German tourists, and demand for all-inclusive packages is particularly high. We are actively working to encourage more Germans to travel to Türkiye and maintain the strong relationship between our two countries," Fiebig said.

Fiebig emphasized the importance of the partnership between Germany and Türkiye in the tourism sector, noting that the DRV is committed to promoting tourism and ensuring the safety and satisfaction of German travelers.

Marking a complete rebound from a pandemic fallout, foreign arrivals in Türkiye neared record and

all-time high revenues in 2022 and prompted the government to raise its tourism estimates for this year.

Tourism revenues jumped 53.4% to a record \$46.3 billion last year, blowing past the previous high of \$38.4 billion in 2019 before the pandemic hit. The figure stood at \$30.2 billion in 2021 after the outbreak, while it was just \$14.8 billion in 2020.

The number of foreign visitors arriving in January jumped 56.51% from a year earlier to 2 million, the Culture and Tourism Ministry said in February. The arrivals compared with 1.28 million foreign visitors in January 2022; 509,787 in January 2021; and the record 1.8 million in 2020, just before the onset of the pandemic in the country.

Visitors from Russia, Bulgaria and Germany, with a combined tally of 587,000 people, topped the list of foreigners who visited Türkiye in January, according to the data.

Russians led the way with over 279,818 arrivals, double compared to a year ago. Bulgaria followed with 167,138 visitors (up 52% year over year), Germany with 139,955 (up 36.4%), and Georgia with 114,508 (up 190.4%).

Culture and Tourism Minister Mehmet Nuri Ersoy has said foreign arrivals are expected to reach 60 million in 2023, before hitting 90 million in 2028. For the income, the government sees it rising to \$56 billion this year and \$100 billion five years from now. COVID-19 restrictions all but dissipated in 2022 and Russians came in droves partly due to flight restrictions imposed by Western nations over Moscow's invasion of Ukraine. Hundreds of thousands of Russians are also estimated to have moved last year to Türkiye, seen as a safe haven for investment in homes and other assets.

Arrivals were also backed by a surging demand from European countries, spearheaded by Germany and the United Kingdom.



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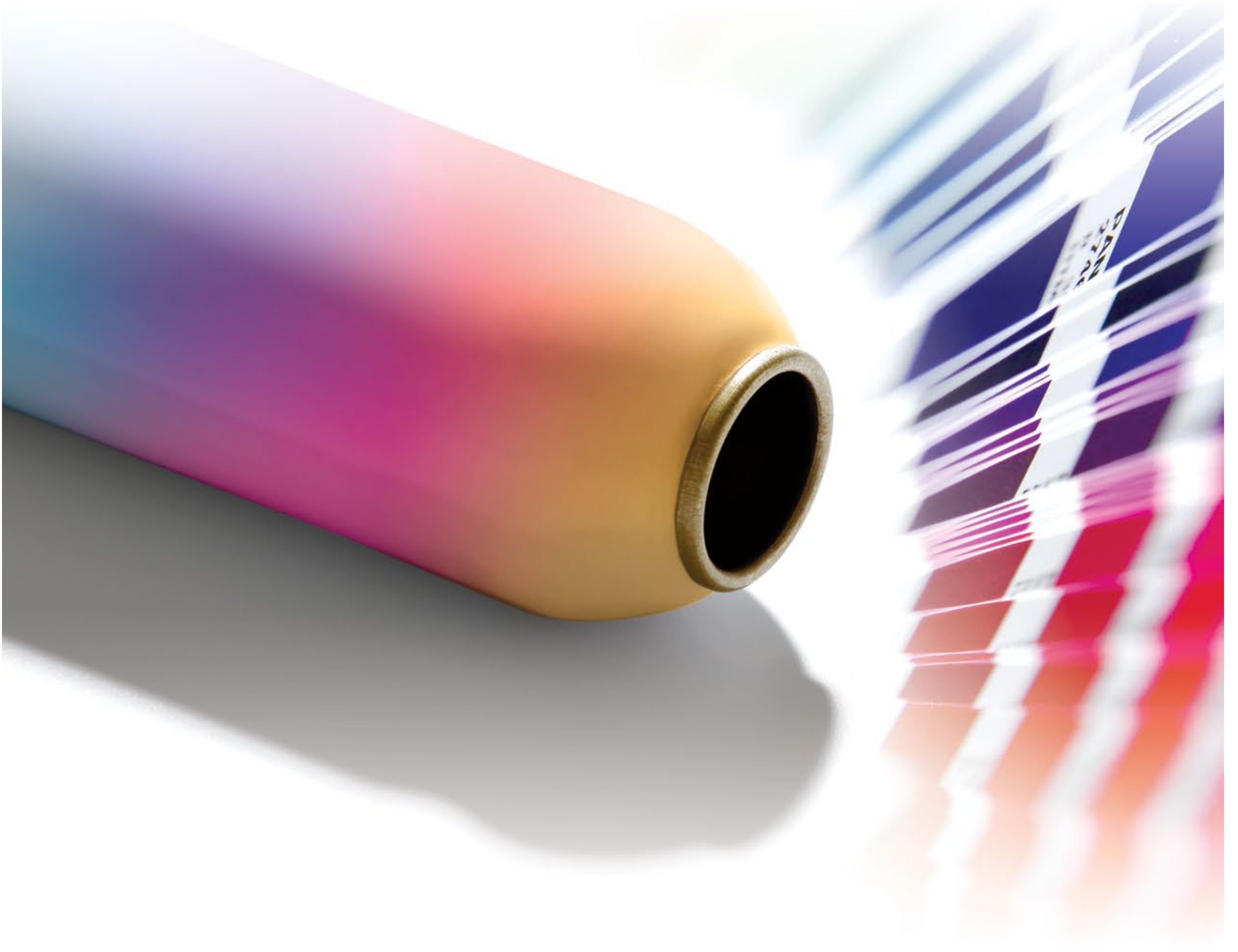
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