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LOCAL PERSPECTIVE, GLOBAL VISION

THURSDAY
APRIL 4 / 2024
TL 15.00

DAILY SABAH

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Türkiye vows action as inflation hits 68.5%

The consumer price data came in below expectations, with Finance Minister Mehmet Şimşek saying that recent monetary and fiscal tightening would help anchor inflation expectations and support disinflation

ISTANBUL - DAILY SABAH

INFLATION in Türkiye rose less than expected in March but still gathered momentum, according to official data yesterday that confirmed price gains remain the biggest challenge, which proved to be among the key factors during the nationwide local elections over the weekend.

Consumer prices rose 68.5% compared with a year earlier, above February's 67.07% annual pace, the Turkish Statistical Insti-

tute (TurkStat) said. Shortly after the data release, Treasury and Finance Minister Mehmet Şimşek said recent monetary and fiscal tightening would help anchor inflation expectations and support disinflation.

The increased reading followed Sunday's municipal elections, which placed the ruling Justice and Development Party (AK Party) behind the main opposition, the Republican People's Party (CHP), for the first time ever. Many blamed the outcome on the soaring costs of living.

Prices rose 3.16% from February to March, TurkStat said, below market forecasts and lower than 4.53% and 6.7% in the previous two months as fallout from wage hikes and other administered price rises at the start of the year faded.

Pointing to the slowing month-over-month reading, Şimşek said that "monthly inflation decreased in line with our forecast" and reiterated the government's determination to ensure price stability.

Both government and analysts say in-

flation is likely to continue rising through mid-year before entering a steep downward trend in the second half.

The annual rate was expected to be 69.1% in March and the monthly rate 3.5%, a Reuters poll showed. The survey expects the annual reading to fall to about 44% by year-end.

The central bank sees it at 36% after peaking at around 75% in May.

In an Anadolu Agency (AA) poll, economists' average expectations for monthly

inflation were 3.67%. The median estimate of 20 economists for the annual rate was 69.32%.

President Recep Tayyip Erdoğan called the electoral setback a "turning point" and stood by the current economic policies, which he says will yield positive results.

Addressing an AK Party meeting on Tuesday, Erdoğan acknowledged that high inflation greatly impacted voter behavior, according to a readout from the party sources. PAGE 5

OPINION

BURHANETTİN DURAN

Local vote: Turning point for
AK Party, milestone for CHP

SUNDAY'S municipal elections in Türkiye highlighted the country's democratic maturity. Determining the outcome of political competition at the ballot box was yet another manifestation of democratic consolidation in the country. The Republican People's Party (CHP) ranked first in the election, where 78.55% of voters participated, receiving 37.76% and winning 14 metropolitan municipalities and 21 provinces. PAGE 9

OPINION

MEHMET ÇELİK

Erdoğan's expected steps for
AK Party after local elections

IN SUNDAY'S municipal elections across Türkiye, the ruling Justice and Development Party (AK Party) and its chairperson, President Recep Tayyip Erdoğan, tasted its first major election defeat since 2001, when the party was established, against the main opposition Republican People's Party (CHP).

Ahead of the elections, pundits and polls had speculated that the AK Party would struggle to win back the biggest three provinces. Türkiye's cultural and commercial capital, Istanbul, as well as the official capital, Ankara, were lost to the CHP in the 2019 municipal elections after more than two decades of AK Party rule in the metropolitan cities. PAGE 8



President Recep Tayyip Erdoğan addresses a crowd who gathered in front of the Justice and Development Party (AK Party) headquarters following the local election results, Ankara, Türkiye, April 1, 2024. (AA Photo)

AK PARTY TO STRENGTHEN TIES WITH SOCIETY: ERDOĞAN

THE RULING Justice and Development Party (AK Party) is obliged to realize and fix its mistakes to strengthen its ties with the Turkish people, President Recep Tayyip Erdoğan said on Tuesday after chairing the party's first Central Executive Board (MYK) meeting following the March 31 local elections. Focusing on the election's results, the meeting concluded that the ruling party, which lost an election for the first time since 2001, would identify its shortcomings in order not to pay a higher price and become a party similar to the ones that it criticizes, sources said. The main opposition Republican People's Party (CHP) won an election for the first time in four decades, by winning 35 municipalities, including 14 metropolitan municipalities. In comparison to the 2019 local polls, the AK Party lost the number of municipalities it governs, as well as the votes it received in the March 31 elections. PAGE 6

Israel faces global flak as UK aid workers killed in Gaza named

ISRAEL faced growing global condemnation as three British aid workers killed in one of its airstrikes in Gaza were named yesterday.

World Central Kitchen (WCK) confirmed that the British victims John Chapman, 57, James "Jim" Henderson, 33, and James Kirby, 47, who were working for the charity's security team, were among seven of its staff killed.

The team's leader, Lalzawmi "Zomi" Frankcom, 43, an Australian national, also died, along with U.S. Canadian dual citizen Jacob Flickinger, 33, Polish national Da-

mian Sobol, 35, and Palestinian Saif Issam Abu Taha, 25.

According to The Times, Chapman was a former Royal Marine from Cornwall who was due to leave Gaza on Monday, while The Sun said he had served in the Special Boat Service, the special forces unit of the Royal Navy. Henderson was also a former Royal Marine, according to The Daily Telegraph, while Kirby is also believed to be a military veteran.

WCK's chief executive Erin Gore described the victims as "the heroes of World Central Kitchen." PAGE 10



7 killed in Taiwan's strongest quake in 25 years

AT LEAST seven people were killed and dozens of others were trapped after Taiwan was rocked yesterday by the strongest earthquake in 25 years. More than 700 people were also wounded with 77 trapped in tunnels and collapsed buildings, authorities said, as rescuers used ladders to help some people descend to safety. Television broadcast images of buildings tilted at precarious angles in the mountainous, sparsely populated eastern county of Hualien, near the epicenter of the 7.2 magnitude quake, which struck just offshore at about 8 a.m. (12 a.m. GMT).

"It was very strong. It felt as if the house was going to topple," said Chang Yu-lin, 60, a worker in a hospital in Taipei, the capital. The quake hit at a depth of 15.5 kilometers (9.6 miles), just as people were headed for work and school, setting off a tsunami warning for southern Japan and the Philippines that was later lifted.

Video showed rescuers using ladders to help trapped people out of windows while elsewhere there were massive landslides, as strong tremors in Taipei forced the subway system to close briefly, although most lines resumed service. PAGE 10

Investigation underway after deadly Istanbul nightclub blaze



A FIRE engulfed an Istanbul nightclub Tuesday during renovations, trapping workers and employees inside and killing at least 29 people, officials and reports said. Several people, including managers of the club, were detained for questioning. The Istanbul governor's office said that one person was being treated at a hospital with serious injuries.

The Masquerade nightclub, which was closed for renovations, was located on the ground and basement floors of a 16-story residential building in the Beşiktaş district on the European side of the city, bisected by the Bosphorus. PAGE 3

DEM Party turns to riots amid disapproval of candidate

OVER the past two days, some eastern provinces have seen a repeat of riots associated with the PKK terrorist group's violent past. Rioters took to the streets, setting fires and clashing with police. Their demand was reinstatement of Abdullah Zeydan, who won Sunday's mayoral election in the eastern province of Van. The local electoral board annulled Zeydan's win, citing his past criminal record. In the name of protesting the decision, supporters of the pro-PKK Green Left Party (YSP), informally known as the Peoples' Equality and Democracy Party (DEM Party), a successor of

the Peoples' Democratic Party (HDP), took to the streets.

Police intervened in the first instance of riots in Van on Monday. Supporters of the YSP also took to the streets elsewhere, from Hakkari to Istanbul, to protest the decision. Again, security forces moved to halt the unauthorized protests. Interior Minister Ali Yerlikaya said in a social media post yesterday that 89 suspects were detained in six cities following Tuesday's riots. Yerlikaya said the suspects violated assembly regulations, chanted slogans in support of the PKK and hurled stones at security forces. PAGE 6