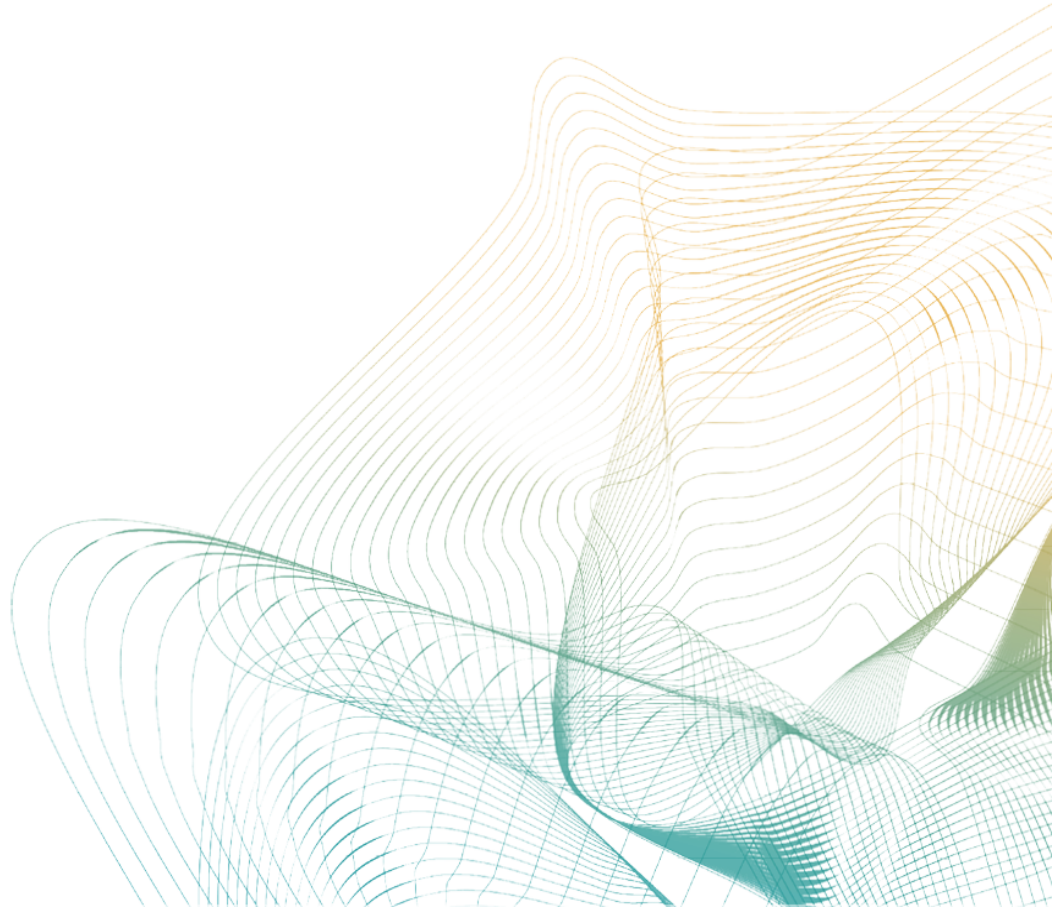


# Financial Stability Report

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CENTRAL BANK OF THE REPUBLIC OF TURKEY

Head Office

Anafartalar Mah., İstiklâl Cad. 10 Ulus, 06050 Ankara, Turkey

Tel: (+90 312) 507 50 00

Fax: (+90 312) 507 56 40

Telex: 44033 mrbrt tr; 44031mbdı tr

World Wide Web Home Page: <http://www.tcmb.gov.tr>

E-mail: [bankacilik@tcmb.gov.tr](mailto:bankacilik@tcmb.gov.tr)

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This report, aimed at informing the public, is based mainly on September 2018 data. Nevertheless, the Report includes developments and evaluations up to its date of publication in Turkish. The full version of this text is available on the CBRT website. The CBRT cannot be held accountable for any decisions taken based on the information and data provided therein.

## FOREWORD

While global economic uncertainties have persisted, the rebalancing in domestic economic activity has continued since the previous volume of the Financial Stability Report. The risks to financial stability posed by multiple shocks have been mitigated by monetary policy actions and coordinated policy measures. The Central Bank of the Republic of Turkey will continue to use all available instruments to achieve price stability and to support financial stability in the upcoming period.

I hope that the 27th volume of the Financial Stability Report, which includes the global and domestic macro financial outlook in addition to the recent developments regarding financial stability, will be of benefit to all readers.

Murat ETİNKAYA

Governor

