

Financial Stability Report

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TÜRKİYE CUMHURİYET
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THE CENTRAL BANK OF THE REPUBLIC OF TURKEY

Head Office

Anafartalar Mah. İstiklal Cad. 10 Ulus, 06050 Ankara, Türkiye

Tel: (+90 312) 507 50 00

Fax: (+90 312) 507 56 40

Telex: 44033 mrbrt tr; 44031 mbdi tr

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

E-mail: bankacilik@tcmb.gov.tr, info@tcmb.gov.tr

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This report, which is aimed at informing the public, is based mainly on September 2015 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 made based on the information and data provided therein.

Foreword

Domestic and global markets have remained volatile since the release of the previous volume of the Financial Stability Report. With the contribution of the macroprudential measures introduced in recent years, the impact of global shocks on the domestic economy has been contained and the sound functioning of intermediation activities in our financial system has continued. In this period, the CBRT has added to the resilience of the Turkish economy to shocks with its tight stance in inflation outlook, rebalancing stance in foreign exchange liquidity and supportive stance in financial stability.

I hope that the 21st volume of the Financial Stability Report, which presents a discussion of the global and domestic macroeconomic outlook as well as the most recent developments regarding financial stability, will be of benefit to all readers.

Erdem BAŐÇI
Governor

