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## ABBREVIATIONS

ATM	: Automated Teller Machine
BCBS	: Basel Committee on Banking Supervision
BDF	: Banque De France
BIS	: Bank for International Settlements
BoE	: Bank of England
BRSA	: Banking Regulation and Supervision Agency
CAR	: Capital Adequacy Ratio
CBRT	: Central Bank of the Republic of Turkey
CDS	: Credit Default Swap
CGF	: Credit Guarantee Fund
CLS	: Continuous Linked Settlement
CMB	: Capital Markets Board
CPI	: Consumer Price Index
CPSS	: Committee on Payment and Settlement Systems
CRA	: Central Registry Agency
DvP	: Delivery versus Payment
EBIT	: Earnings Before Interest and Taxes
ECB	: European Central Bank
ECOFIN	: Economic and Financial Affairs Council
EFT	: Electronic Funds Transfer
ELLIPS	: Electronic Large-value Interbank Payment System
EMBI	: Emerging Markets Bond Index
ESA	: European System of Accounts
ESTS	: Electronic Securities Transfer System
EU	: European Union
Fed	: Federal Reserve System
FMI	: Financial Market Infrastructure
FSB	: Financial Stability Board
FSI	: Financial Strength Index
FX	: Foreign Exchange
FXIL	: Foreign Exchange Indexed Loans
FXNGP	: Foreign Exchange Net General Position
G-10	: Group of 10
G-20	: Group of 20
GDDS	: Government Domestic Debt Securities
GDP	: Gross Domestic Product
GSM	: Global System for Mobile Communication



ICC	: Interbank Card Center
ICH	: Interbank Clearing Houses Center
IMF	: International Monetary Fund
IOSCO	: International Organization of Securities Commissions
ISE	: Istanbul Stock Exchange
LTRO	: Longer-term Refinancing Operations
MLI	: Market Liquidity Index
MRO	: Main Refinancing Operations
MSCI	: Morgan Stanley Capital International
MTP	: Medium-Term Program
NPL	: Non Performing Loans
PBS	: Primary Budget Surplus
PDP	: Public Disclosure Platform
PIIGS	: Portugal, Italy, Ireland, Greece and Spain
POS	: Point of Sale
PPI	: Producer Price Index
RIB	: Revenue Indexed Bonds
ROA	: Return on Assets
ROE	: Return on Equity
RTGS	: Real Time Gross Settlement
S&P	: Standard and Poor's
SDIF	: Savings Deposit Insurance Fund
SIC	: Swiss Interbank Clearing
SIFI	: Systemically Important Financial Institutions
SME	: Small and Medium Size Enterprise
SPO	: T. R. Prime Ministry State Planning Organization
TARGET	: Trans-European Automated Real Time Gross Settlement Express Transfer System
TL	: Turkish Lira
TOBB	: Union of Chambers and Commodity Exchanges of Turkey
TOKİ	: Housing Development Administration of Turkey
TOP	: RTGS system operated by the DNB (De Nederlandsche Bank)
Treasury	: Republic of Turkey Undersecretariat of Treasury
TSPAKB	: The Association of Capital Market Intermediary Institutions of Turkey
TURKSTAT	: Turkish Statistical Institute
USA	: United States of America
USD	: United States Dollar
VAT	: Value Added Tax
VIX	: Chicago Board of Exchange Volatility Index
WEO	: World Economic Outlook