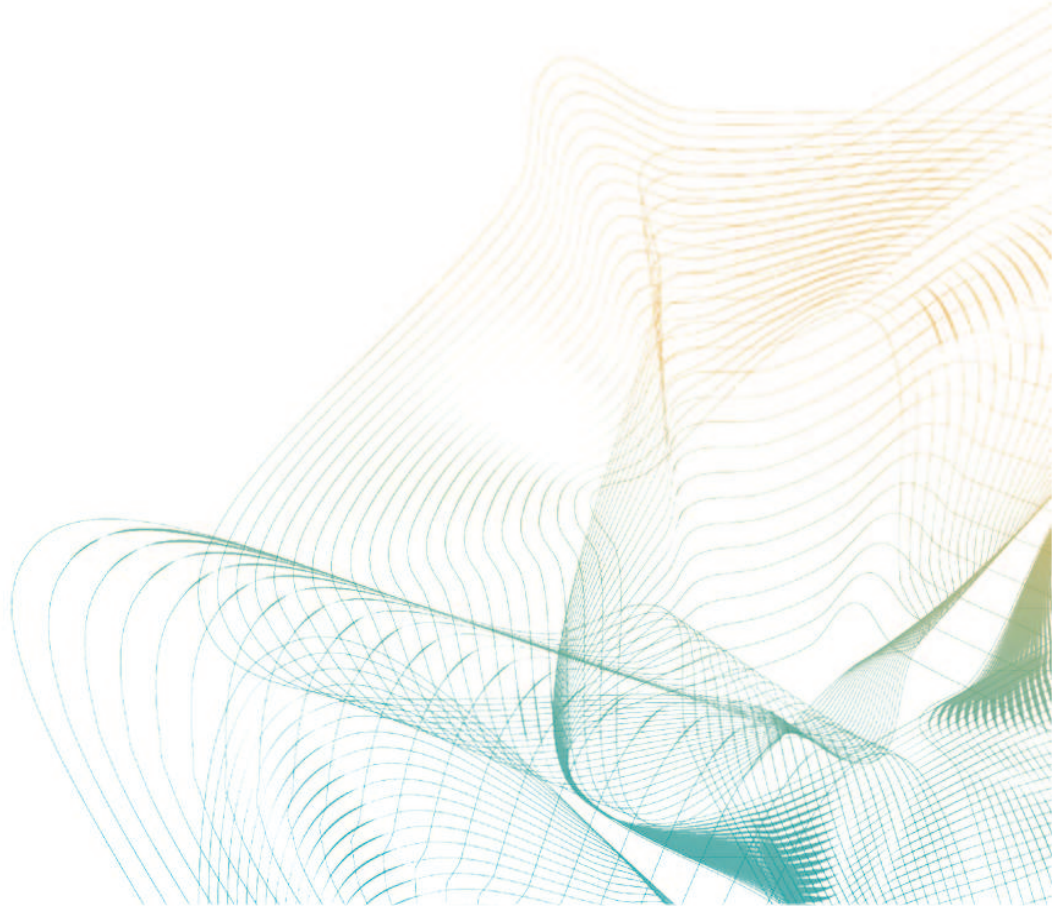




# Financial Stability Report

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CENTRAL BANK OF THE REPUBLIC OF TURKEY

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This report, aimed at informing the public, is based mainly on March 2019 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

Since the previous volume of the Financial Stability Report, the rebalancing process in domestic economic activity has continued while signals of a global economic slowdown have strengthened. The banking sector's capital adequacy, return on equity and liquid asset levels support the sector's resilience against risks. Loan growth registers a mild recovery. The foreign exchange short position of the corporate sector gradually declines also due to the measures introduced. The Central Bank of the Republic of Turkey continues to use all available instruments effectively to achieve price stability and to support financial stability.

I hope that the 28th volume of the Financial Stability Report, which includes the recent financial stability developments and outlook as well as global and domestic macro financial developments, will be of benefit to all readers.

Murat ÇETİNKAYA  
Governor