

Press Release on Reserve Requirements

25 April 2024

No: 2024-23

On 5 February 2024, the CBRT announced that in order to strengthen the monetary transmission mechanism, increase the share of Turkish lira deposits, and support the transition from FX-protected deposits (KKM) to Turkish lira deposits, the reserve requirements of eligible banks maintained for their Turkish lira deposit and KKM accounts would be subject to remuneration.

Accordingly;

- the upper limit of the remuneration rate applied to the amount of required reserves that should be maintained for KKM accounts based on the renewal and Turkish lira conversion rate is set at 60% of the policy rate, and
- the upper limit of the remuneration rate applied to the amount of required reserves that should be maintained for Turkish lira deposits based on the Turkish lira conversion rate is set at 80% of the policy rate.

Contact

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