

Press Release on Macroprudential Measures

15 January 2023

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In its Monetary Policy and Liraization Strategy for 2023 document, the CBRT stated that policies to be implemented under the Liraization strategy would continue to be used in a strengthened manner to permanently increase the weight of the Turkish lira (TL) in both assets and liabilities of the banking system. Moreover, the Bank announced that by considering incentives mainly for TL deposits not included in the FX-protected deposits (KKM), further steps would be taken to invigorate the attraction of TL deposits.

In this context, to encourage maturity extension of TL deposits, the CBRT has decided to set reserve requirement ratios for TL deposit accounts with maturities longer than three months at zero percent.

Additionally, it has been decided to set reserve requirement ratios at zero percent for the increase in FX liabilities with maturities longer than 6 months provided directly from abroad until the end of 2023.

These changes will be effective from the calculation date of 20 January 2023 with the maintenance period starting on 3 February 2023.

Contact

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