

# Press Release on Reserve Requirements

18 January 2020, No: 2020-02

To strengthen the monetary transmission mechanism, support financial stability and bring out gold savings into the economy, within the scope of Reserve Option Mechanism;

- The upper limit of the facility of holding standard gold has been decreased from 30% to 20% of Turkish lira reserve requirements.
- The upper limit of the facility of holding standard gold converted from wrought or scrap gold collected from residents has been increased from 10% to 15% of Turkish lira reserve requirements.

By decreasing the upper limit of the facility of holding standard gold from 30% to 20% of Turkish lira reserve requirements, USD 1.7 billion equivalent of liquidity in terms of gold will be provided to the market, whereas TRY 4.5 billion liquidity will be withdrawn from the market.

By increasing the upper limit of the facility of holding standard gold converted from wrought or scrap gold collected from residents from 10% to 15% of Turkish lira reserve requirements, USD 0.3 billion equivalent of liquidity in terms of gold will be withdrawn from the market, whereas TRY 2.0 billion liquidity will be provided to the market. However, the obligation to collect the wrought or scrap gold from residents will cause the effects appear gradually.

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## Contact

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