

Press Release on Reserve Requirements and Maintenance of Turkish Lira-Denominated Securities for Foreign Currency Liabilities

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On 26 May 2022, the Monetary Policy Committee had announced that the collateral and liquidity policy actions, of which the review process was finalized, would be implemented.

Accordingly, as a complementary step to the action increasing the weight of the Turkish lira fixed-rate securities in the collateral pool that will become effective on 24 June, banks will maintain additional Turkish lira long-term fixed-rate securities for foreign currency deposits/participation funds. The aim of this regulation is to increase the effectiveness of the monetary policy within the scope of the liraization strategy. The first maintenance period will start on 29 July.

With a view to supporting financial stability, the reserve requirement ratio for Turkish lira-denominated commercial cash loans, which was announced as 10% in the press release dated 23 April 2022, has been increased to 20%. The increase will be effective from the maintenance period starting on 8 July.

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