

## PRESS RELEASE

12 November 2016

### Press Release on Remuneration of Turkish Lira Required Reserves

The method of the remuneration of the Turkish lira required reserves held in Central Bank of the Republic of Turkey (CBRT) by the financial institutions has been changed.

In this context, the new principles and procedures on the new method of remuneration of the required reserves maintained in Turkish lira are stated below:

- i) Starting from 1 January 2017, the remuneration rate for each quarterly period will be taken 400 basis points less than the one week repo auction rate of the CBRT.
- ii) Beginning from 1 January 2017, remuneration of the Turkish lira required reserves will be paid on the first business day following the end of months March, June, September and December.
- iii) The first remuneration will be paid on 3 April 2017 according to the new method.

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