

PRESS RELEASE

10 January 2017

Press Release on Market Developments

The Central Bank of the Republic of Turkey (CBRT) closely monitors the excessive volatility in the markets and will take necessary measures against unhealthy price formations that are inconsistent with economic fundamentals.

Banks' borrowing limits at the Interbank Money Market established within the CBRT have been lowered to TL 22 billion to be effective as of 11 January 2017.

Moreover, foreign exchange reserve requirement ratios have been reduced by 50 basis points for all maturity brackets. With this revision, an additional liquidity of approximately USD 1.5 billion will be provided to the financial system.

Developments in markets are monitored closely and if deemed necessary, additional steps may be taken in order to maintain price stability and financial stability.

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