

Press Release on Supporting Conversion of Firms' Foreign Exchange Obtained From Abroad Into Turkish Liras

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As part of its Monetary Policy and Liraization Strategy for 2023, the Central Bank of the Republic of Türkiye (CBRT) has decided to provide support for the conversion of firms' foreign exchange (FX) obtained from abroad into Turkish liras to support liraization in commercial activities.

Accordingly,

- 1) When selling their FX obtained from abroad to the CBRT, firms will be provided with a FX conversion support corresponding to 2% of the amount converted into Turkish liras, in return for their pledge.
- 2) After firms sell at least 40% of the FX they have brought into the country from abroad to the CBRT, they will be able to deposit the remaining part of the FX they brought from abroad into FX-protected conversion accounts, and in return for their pledge, firms will be provided with a FX conversion support of 2% of the amount converted into Turkish liras.

Banks will be in charge of confirming that the FX sold to the CBRT and FX to be converted into Turkish lira deposit and participation accounts have been obtained from abroad.

Contact

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