

PRESS RELEASE

25 July 2016

Press Release on Rediscount Credits

In order to expand the utilization of the CBRT's rediscount credit facility and increase the contribution of rediscount credits to the CBRT's foreign exchange reserves, the arrangements below have been made:

- The overall limit of rediscount credits has been increased from USD 17 billion to USD 20 billion.
- Of this total amount, USD 17 billion has been allocated to Export Credit Bank of Turkey, Inc. (Türk Eximbank) and USD 3 billion to commercial banks.
- In line with the increased overall limit for rediscount credits, the credit limit per company for Foreign Trade Capital Companies has been raised from USD 300 million to USD 400 million and for other companies, from USD 250 million to USD 350 million.

The increase in limits is envisaged to lead to a surge in the utilization of the CBRT's rediscount credit facility and a rise in the contribution of rediscount credits to the foreign exchange reserves.

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