TÜRKİYE CUMHURİYET MERKEZ BANKASI

Press Release on Macroprudential Framework

September 21, 2024 **No: 2024-52**

To support macrofinancial stability and the monetary transmission mechanism, the Central Bank of the Republic of Türkiye has decided to take the following steps:

- Reserve requirement ratios for Turkish lira (TRY) deposits and the ratio for TRY-denominated required reserves that should be maintained for foreign currency (FX) deposits have been changed as follows. The new ratios will be applied as of September 27, 2024.

	Previous Ratio	New Ratio
Short-term TRY deposits[1]	12%	15%
Long-term TRY deposits[2]	8%	10%
Maintenance of TRY for FX deposits	8%	5%

- The remuneration of required reserves that should be maintained for TRY deposits will no longer be conditional on the transition-to-TRY rate.
- The maximum commission rate of 5% applied based on the level of transition-to-TRY rate has been raised to 8%.

Contact
For further information, please send an e-mail to basin@tcmb.gov.tr.

[1] Turkish lira deposits/participation funds (excluding deposits/participation funds obtained from banks abroad) – Demand, notice, with maturities up to 1 month and up to (and including) 3 months
[2] Turkish lira deposits/participation funds (excluding deposits/participation funds obtained from banks abroad) with maturities up to 6 months, up to 1 year, 1 year and longer than 1 year

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