



BANKING
REGULATION AND
SUPERVISION AGENCY

PRESS RELEASE

06/08/2020

As a result of the evaluations made, with the Board Resolution dated August 6, 2020 and numbered 9114 it has been decided:

Provided that;

- foreign banks' except International Development Banks, give a written declaration and commitment to the domestic banks, in which they have opened accounts, that they will keep TL liquidity (funds) provided from domestic market and to use this TL liquidity to: buy TL securities and to deposit excess TL liquidity to domestic banks, and
- that their application to Banking Regulation and Supervision Agency to benefit from above mentioned exemption is accepted,

foreign banks' financing transactions with domestic banks, via TL accounts to be opened in domestic banks exempt from restrictions on access to Turkish Liras imposed by Board Resolutions dated April 12, 2020 numbered 8989 and May 5, 2020 numbered 9010 are as follows:

- Currency Swaps where foreign bank buys TRY and sells FX in the beginning, while sells TRY and buys FX at forward,
- Currency Swaps with BIST FX Swap Market where the foreign bank buys TRY and sell FX in the beginning, while sells TRY and buys FX at forward,
- Repo and Reverse Repo transactions with BIST Repo Market,
- TRY deposits at domestic banks.

Respectfully announced to the public.