

CIRCULAR
Issue: 2019/095eng.

Istanbul, 21.05.2019
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Subject:

THE DECISION OF THE BRSA ON THE REALIZATION OF THE FOREIGN EXCHANGE PURCHASES OF ABOVE \$ 100,000 BY THE REAL PERSONS WITH EFFECTIVE DATE OF ONE BUSINESS DAY

According to the decision of the Banking Regulation and Supervision Agency (BRSA) published within the scope of the statement "To provide contribution to the stable functioning of financial markets and to the efficient functioning of the credit system and prevention of the potential speculative transactions", daily foreign exchange purchase transaction of \$ 100,000 or above (or the amount corresponding to this in other types of currency) to be performed by the real persons as of 21.05.2019 shall be realized with a delay of one business day.

Within the scope of this application, the TL equivalent of \$ 100,000 foreign currency shall be deposited one day before, the received foreign exchange shall be transferred to the account on the next day. There shall be no waiting period in the foreign sale transactions, and the TL equivalent of the sold currency shall be transferred to the account on the same day.

Regards,

**DENGE İSTANBUL YEMİNLİ
MALİ MÜŞAVİRLİK A.Ş.**

ANNEX:

BRSA Application II Department's letter dated 20.05.2019 and numbered 32521522-010.04-E-6589

(*) The statements given in our circular are for information purposes only. We advise you to receive opinion and support from a consultant who is expert in the area before making a final action on the issues of doubt; our consultancy shall not be responsible for the damages to be incurred as a result of transactions to be performed by only using the statements provided in our circular as base.

(**) For your comments, criticism and questions about our circular, you can write to the experts below.

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