



CIRCULAR NO: 2025/053eng.

March 6, 2025

THE BAN ON FOREIGN CURRENCY PAYMENTS IN SECURITIES SALES CONTRACTS OTHER THAN VEHICLE SALES FOR RESIDENTS OF TÜRKİYE LIFTED

Article 8 of the Communiqué No. 2008-32/34 on the Resolution No. 32 on the Protection of the Value of the Turkish Currency (Communiqué No. 2008-32/34) sets out the exceptions and the circumstances in which residents in Türkiye and non-residents may not enter into contracts denominated in foreign currency or indexed to foreign currency.

Pursuant to paragraph nine of Article 8 of the Communiqué No. 2008-32/34, it was obligatory to fulfill and accept payment obligations in Turkish currency, except for some exceptional cases specified in the same paragraph. Nevertheless, it was possible for Turkish residents to determine the contract price and other payment obligations arising from these contracts in foreign currency or indexed to foreign currency in securities sales contracts other than vehicle sales contracts to be concluded therebetween.

Through the communiqué published in the Official Gazette no. 32833 of March 6, 2025, paragraph nine of Article 8 of the Communiqué No. 2008-32/34 was amended to make it possible to **fulfill and accept** the payment obligations related to these contracts **in foreign currency** in the securities sales contracts **other than vehicle sales contracts** to be concluded between Turkish residents.

Version of the Communiqué before and after the amendment is as follows.

Text of the article before:

Text of the article after

| Foreign Currency and Foreign Currency-Indexed Contracts | Foreign Currency and Foreign Currency-Indexed Contracts |
|--|---|
| ARTICLE 8 - (9) It is possible for persons residing in Türkiye to determine the contractual amounts for sales contracts of goods drawn up among them, excluding vehicle sales contracts, and other payment obligations resulting from said contracts in foreign currencies and said contracts may be indexed to foreign currency. However, it is obligatory to fulfill and accept payment obligations in Turkish currency, except for the cases stated below regarding the contracts in question: | ARTICLE 8 - (9) It is possible for persons residing in Türkiye to determine the contractual amounts for sales contracts of goods drawn up among them, excluding vehicle sales contracts, and other payment obligations resulting from said contracts in foreign currencies and said contracts may be indexed to foreign currency. |

The Communiqué entered into force on the date of its publication.

Sincerely,

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

APPENDIX:

Communiqué (Communiqué No: 2025-32/72) Amending the Communiqué on the Resolution No: 32 on the Protection of the Value of the Turkish Currency (Communiqué No: 2008-32/34)

(*) The remarks in our circulars are for information purposes only. We recommend that the opinion and support of a qualified counsellor be sought before taking final action on questionable matters. Our company shall not be held responsible for any damages to be incurred as a result of transactions to be made solely on the basis of the statements in our circular.

(**) For opinions, criticism and questions about our circulars, please contact our experts below.

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