

BİLGENER CIRCULAR

3 March 2025/ 5

The Portion of Export Proceeds Required to be Sold to the Central Bank Reduced from 30% to 25%

Pursuant to the Communiqué on Decree No. 32 on the Protection of the Value of Turkish Currency (Communiqué No: 2018-32/48), export proceeds related to export transactions carried out by residents in Türkiye must be transferred to or brought into the intermediary bank within 180 days from the actual export date, except for the exemptions specified in the Communiqué.

The procedures and principles regarding this implementation are outlined in the Export Circular issued by the Central Bank of the Republic of Türkiye (CBRT) on January 16, 2020.

With the letter dated February 28, 2025 (No. 3815300) issued by the Ministry of Treasury and Finance, an additional Article 3 has been added to the Export Circular. Accordingly, effective from March 3, 2025, 25% of the export proceeds documented with an Export Proceeds Acceptance Certificate (İBKB) or Foreign Exchange Purchase Certificate (DAB) must be sold to the Central Bank via the bank issuing the respective document. Previously, this rate was applied as 30%.

On the other hand, according to the provisions of the Export Circular and the Communiqué on Decree No. 32 (Communiqué No: 2018-32/48), the proceeds from service exports, micro-exports, and transit trade are exempt from this requirement. Therefore, an İBKB does not need to be issued, nor is there an obligation to sell these proceeds to the CBRT.

Additionally, foreign exchange proceeds obtained from exports made to countries listed in Annex 2 of the Export Circular do not require an İBKB and are therefore exempt from the CBRT sale requirement.

You can access the Export Circular [here](#).

Best Regards,

BİLGENER

Bilgener Sworn-In CPA Inc.

Buyaka Business Center
Tower: 2 No: 22
34771 Ümraniye/ İstanbul

+90 216 651 4 651
info@bilgener.com
bilgener.com

Bilgener is a professional services provider group comprised of expert firms specializing in tax, audit, and consulting. Since 1995, it has been guiding both local and global entrepreneurs with a unique approach that combines experience and expertise.

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