

# BİLGENER CIRCULAR

4 May 2025/ 12

## The Portion of Export Proceeds Required to be Sold to the Central Bank Has Been Increased from 25% to 35%.

Pursuant to the Communiqué No. 2018-32/48 regarding the Decree No. 32 on the Protection of the Value of Turkish Currency, residents in Turkey are obliged to transfer or bring export proceeds to the intermediary bank within 180 days from the actual export date, unless stated otherwise by the exceptions listed in the Communiqué.

The procedures and principles of this implementation are outlined in the Export Circular issued by the Central Bank of the Republic of Turkey (CBRT) on 16/01/2020. With the amendment to Annex Article 2 of the said Circular by the Ministry of Treasury and Finance's letter dated 02.05.2025 and numbered 3948630, it has become mandatory that 35% of the export proceeds backed by an Export Proceeds Acceptance Certificate (İBKB) or Foreign Exchange Purchase Certificate (DAB) must be sold to the Central Bank via the bank issuing the relevant document between 05.05.2025 and 31.07.2025 (inclusive).

Previously, this ratio had been applied as 25% since 03.03.2025. On the other hand, export proceeds related to service exports, micro exports, and transit trade are excluded from this practice according to the Export Circular and Communiqué No. 2018-32/48. Therefore, no İBKB issuance or sale to the CBRT is required for such proceeds.

Additionally, export proceeds from sales to countries listed in Annex 2 of the Export Circular are also exempt from İBKB issuance and subsequent sale to the CBRT.

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

Best Regards,

**BİLGENER**

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