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Subject:

Amendments Have Been Made to The Council of Ministers Decision No. 32 Pertaining to Protection of The Value of Turkish Currency

As per the Council of Ministers Decision no. 2015/7603 which was promulgated in the Official Gazette dated 11.06.2015, certain amendments have been made to the Decision no. 32 On The Protection Of The Value Of Turkish Currency.

- According to previous legislation, their exportation was free under the following principles:
 - i) Residents in Turkey and non-residents shall be free to transfer Turkish currency abroad via banks.
 - ii) Travellers may freely take Turkish currency abroad on their person, up to the equivalent of USD 5.000.
 - iii) Exportation of instruments denominated in Turkish currency shall be free.

With the new regulation, importation and exportation of Turkish currency and instruments denominated in Turkish currency shall be free.

- The rules pertaining to foreign currency banknotes that are to be taken abroad up to Euro 10.000,- or an equivalent amount in another currency, will be determined by the Ministry of Finance.
- The rules pertaining to Turkish Lira that is to be taken abroad up to 25.000,- will be determined by the Ministry of Finance.

Yours sincerely,
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