

Payments for Foreign Trade Involving Free Trade Zones Can Now be Made in Turkish Liras

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Turkey's Council of Ministers has announced that commercial payments between parties operating in free trade zones and parties in other countries can now also be made in Turkish Lira, if requested. Previously, such payments could only be made in foreign currencies.

Payments for lease, license, permits, services and activities provided by free trade zone operators will continue to be required in Turkish Liras.

The Ministry of Economy will determine procedures and principles for Turkish Lira transactions in the future.

The Council of Ministers' Decree was published in Official Gazette number 30063 on 11 May 2017, entering into effect on the same date. Please see this [link](#) for the full text of the Decree (only available in Turkish).

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