

The Central Bank of the Republic of Türkiye has Updated the Interest Rates to be Applied in Rediscount and Advance Transactions Were Updated

16 Jan 2024

The Communiqué on the determination of the interest rates to be applied in rediscount and advance transactions ("**Communiqué**") issued by the Central Bank of the Republic of Türkiye ("**CBRT**") has been published in the Official Gazette dated 1 December 2023, numbered 32386, and entered into force as of its publication date.

Pursuant to the Communiqué, the discount interest rate to be applied in rediscount transactions against bills with a maturity of up to 3 months was raised from 35.75% to 40.75% per annum, while the interest rate to be applied in advance transactions was raised from 36.75% to 41.75% per annum.

The full text of the Communiqué can be reached via [this link](#). (Only available in Turkish)

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