

Turkey's Central Bank Raises Interest Rates

16 Aug 2018

Turkey's Central Bank has increased interest rates applied to rediscount transactions for promissory notes, as well as advance transactions.

According to the changes:

- The discount interest rate applied to rediscount transactions for promissory notes with a maximum three-month term increases from 8.75% to 18.50%
- The interest rate applied to advance transactions increases from 9.75% to 19.50%

The full text of the Communiqué published in Official Gazette number 30463 on 29 June 2018 can be found [here](#) (only available in Turkish).

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