

## Turkey's Central Bank now requires certain companies to submit weekly report of foreign exchange position

### EY Tax News Update: Global Edition

EY's Tax News Update: Global Edition is a free, personalized email subscription service that allows you to receive EY Global Tax Alerts, newsletters, events, and thought leadership published across all areas of tax. Access more information about the tool and registration [here](#).

Also available is our [EY Global Tax Alert Library](#) on ey.com.

In accordance with letters recently sent by the Turkish Central Bank (CB) to the relevant parties, the CB will now require weekly reporting in addition to the quarterly reporting of foreign exchange positions to be able to track the impacts of the latest economic policies.

Specifically, companies whose total amount of foreign currency cash loans and foreign currency indexed loans, obtained domestically and abroad, are equal to or greater than US\$15 million as of the last working day of the relevant accounting period, are now required to report the legal financial data on a weekly basis, prepared in the form of FX and TL in accordance with the Uniform Chart of Accounts published by the Turkish Ministry of Finance. Reporting will be made in accordance with the Tax Procedure Law, and no rediscount or accrual calculation is expected.

For additional information with respect to this Alert, please contact the following:

#### Kuzey Yeminli Mali Müsavirlik A.S., Istanbul

- ▶ Ates Konca [ates.konca@tr.ey.com](mailto:ates.konca@tr.ey.com)
- ▶ Gamze Durgun [gamze.durgun@tr.ey.com](mailto:gamze.durgun@tr.ey.com)

**About EY**

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit [ey.com](http://ey.com).

© 2020 EYGM Limited.  
All Rights Reserved.

EYG no. 004131-20Gbl

1508-1600216 NY  
ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.

**[ey.com](http://ey.com)**