

Number: 18454353-100.04.02-15167

14/02/2023

Subject: Announcement on Gold Imports by Payment Against Goods

To Whom It May Concern

Paragraph (a) of Article 7 and the first paragraph of Article 20 of the Decision No. 32 on the Protection of the Value of Turkish Currency, the Operation Principles of Precious Metals Exchange Intermediary Institutions and the first paragraph of Article 24 of the Regulation on the Establishment of Precious Metals Intermediary Institutions and the Value of Turkish Currency. Within the framework of the fifth paragraph of the 6th article of the Communiqué on the Decision No. 32 on Protection (Communiqué No: 2008-32/34), the Ministry of Treasury and Finance will make a second decision on or after 15.02.2023 (based on the date of registration of the Customs Declaration). Until the decision, it was found appropriate not to import unprocessed gold with cash against goods payment method.

In this context, imports of unprocessed gold with a Customs Declaration registration date of 15.02.2023 and later cannot be made in cash against goods. Unprocessed gold imports with a Customs Declaration registration date prior to the specified date may be delivered to Borsa İstanbul custody, provided that they are within the periods specified in the relevant legislation and the Precious Metals and Diamond Market Procedure. Even if Borsa İstanbul has previously given approval within the scope of Annex-3 Borsa İstanbul Pre-Import Notification Form (Annex-3 Form) specified in the aforementioned Procedure, the import of unprocessed gold with the Customs Declaration registration date of 15.02.2023 or later cannot be made in cash against goods.

On the other hand, members who have declared before this announcement that they will be importing with the payment method against goods within the scope of Annex-3 Form, if they would like to change the payment method to cash payment and import in this way, may contact the Precious Metals and Diamond Market Operations Directorate and make changes in the relevant form.

In the event that unprocessed gold is brought to Borsa İstanbul custody within the scope of an import that does not meet the above-mentioned conditions, the procedure of returning to its origin will be applied. In addition, as of this announcement, new applications in the scope of Annex-3 Form, whose payment method is against goods, will not be accepted by Borsa İstanbul.

Kindly submitted to your information.

Korkmaz ERGUN  
General Manager  
Board Of Director Member

Annex-1: Announcement on Gold Imports by Payment Against Goods (1 page)