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28/03/2024

Subject : Announcement on Unprocessed Gold Import Quota

To Whom It May Concern

The monthly total quota for unprocessed gold imports that started as of 07.08.2023, as a measure to reduce the increase rate of gold imports, considering the negative effects of the increase in unprocessed gold imports on the foreign trade balance and balance of payments. With the letter sent to Borsa İstanbul by the Ministry of Treasury and Finance (Ministry), a change was made in the quota distribution in order to reduce the problems reported to the Ministry due to the contraction in the supply of unprocessed gold in the market. Our members must contact the Precious Metals and Precious Stones Market Directorate to learn the new quota information.

On the other hand, 500 kilograms of the total monthly import quota; From 01.01.2022 until 07.08.2023, when the quota application started, unprocessed gold import transaction (cash payment) other than import transactions carried out within the scope of the Inward Processing Regime or as "free of charge" payment to be added to the capital of a legal entity resident in Turkey or to be offset from export proceeds. or by way of payment against goods), precious metals intermediary institutions whose membership to Borsa İstanbul A.Ş. has not been realized after the quota application has been started, and the 13th Chamber of the Council of State, dated 26.12.2022, E: 2019/3051, K:2022 Precious metals, whose operating permits were returned within the scope of the Decisions No. /4968 and dated 26.12.2022, No. E:2019/3052, K:2022/4966, will be reserved as reserves to be distributed among intermediary institutions. The companies within this scope will notify Borsa İstanbul of their requests within the first 5 business days of each month, and Borsa İstanbul will prioritize the amount in question based on the request date and distribute a maximum of 25 kilograms to each company. Within this framework, applications will be made by hand to Borsa İstanbul Yenibosna Campus between 09:00-18:00 within the first 5 business days of each month, and a copy will be given to the requester after the date and time of the applications are processed by the Borsa İstanbul.

Kindly submitted to your information.

Korkmaz ERGUN  
General Manager  
Board Of Director Member

Annex-1: Announcement on Unprocessed Gold Import Quota in English (1 pages)