

# Press Release on Market Developments

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The Central Bank of the Republic of Turkey implements floating exchange rate regime and has no commitment to any exchange rate level. Exchange rates are determined by supply and demand conditions according to free market dynamics. Under certain conditions, the Central Bank may only intervene in excessive volatility without aiming any permanent direction. In FX markets, unhealthy price formations are being observed that are unrealistic and completely detached from economic fundamentals.

The CBRT deemed it necessary to warn our companies and citizens against possible losses by trading at values completely detached from economic fundamentals under extremely volatile market conditions.

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## Contact

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