

25 July 2011

**THE CBRT PRESS RELEASE
ON THE FOREIGN EXCHANGE BUYING AUCTIONS**

In order to resolve the problems pertaining to the government debts of the European countries, crucial decisions were made during the European Union Leaders' Summit last week. It is evaluated that it will be appropriate to suspend the foreign exchange buying auctions in the upcoming period, in which the implementation of these decisions and their reflections on the markets will be monitored. In this framework, starting from 25 July 2011 (as of today) the foreign exchange buying auctions are suspended.

Our strategy related to the foreign exchange buying auctions may again be evaluated in the upcoming period and the aforementioned auctions may be resumed.