No: 2011 – 23

25 July 2011

PRESS RELEASE ON REQUIRED RESERVES

In order to lengthen the maturity structure of liabilities in the banking sector, the foreign exchange (FX) required reserve ratios have been decreased for long-term liabilities while they have remained unchanged at 12 percent for short-term liabilities.

Thus, FX required reserve ratios are as follows:

FX Liabilities	Current Ratios (%)	New Ratios (%)
Deposits/participation accounts with 1-year and longer maturity and cumulative deposits/participation accounts	11	10
Other FX liabilities up to 3-year maturity (including 3-year)	11.5	10
Other FX liabilities longer than 3-year maturity	11	9

The abovementioned regulation will be effective as of 22 July 2011 and the required reserves calculated using the new ratios will start to be maintained as of 5 August 2011. Therefore, based on current data, liquidity amounting to approximately USD 590 million will be provided to the market.