

PRESS RELEASE ON RESERVE REQUIREMENTS

With a view to supporting financial stability in light of the latest developments in global markets, the reserve option coefficients (ROCs) for foreign exchange (FX) reserves held for Turkish lira required reserves have been raised by 0.2 points for all tranches except for the first tranche. Accordingly, the revised ROCs are as follows:

FX Facility Tranches (%)	Current ROC	New ROC
0-35	1.4	1.4
35-40	1.5	1.7
40-45	1.9	2.1
45-50	2.2	2.4
50-55	2.4	2.6
55-60	2.5	2.7

Banks have been consistently using the facility and the utilization ratio is 90.5 percent (54.3/60) for FX. At present, FX worth USD 32.7 billion is being held for Turkish lira required reserves. Should the facility continue to be used at the same level after the revisions, Central Bank FX reserves are expected to increase approximately by USD 1.4 billion.

The revisions will be effective as of the calculation period dated 26 April 2013 and the maintenance period will begin on 10 May 2013.