

**PRESS RELEASE ON THE TECHNICALITIES OF MAINTAINING TURKISH LIRA
RESERVE REQUIREMENTS**

Considering operational processes with respect to reserve requirements, some technical amendments have been made to the Communiqué on Reserve Requirements no. 2005/1. These amendments stipulate that, as is the case with FX reserve requirements, the Turkish lira equivalent of FX reserves maintained for Turkish lira reserve requirements will be calculated by using the exchange rates announced in the Official Gazette on the calculation date; the US dollar reserves held with the Central Bank to maintain for Turkish lira reserve requirements will not be less than 50 percent of total FX reserves; and the carryover limit will be 5 percent.

The aforementioned amendments will be effective as of the calculation period dated 17 August 2012, and the maintenance period will begin on 31 August 2012. These amendments are not expected to have a significant impact on the banking sector.