

GOVERNOR BAŞÇI'S WRITTEN STATEMENT

Monetary and fiscal policy uncertainty and the associated volatility have recently been elevated at the global level. The Central Bank will not allow any negative spillovers from these developments to price stability and financial stability in Turkey.

To this end:

- A measured step to widen the interest rate corridor will be on the agenda of the next Monetary Policy Committee meeting on 23 July 2013.
- The credit line provided to exporters by the Central Bank through Turkish Eximbank will be doubled. This will not only support exports but also increase the pace of accumulation of the Central Bank's net reserves.