

PRESS RELEASE ON LIQUIDITY POLICY

Taking into account the decision taken by the Monetary Policy Committee on the weighted average cost of CBRT funding and projections in funding needs of the system in the forthcoming period;

1. The maximum outstanding amount of the funding provided via one-week repo auctions will be reduced from TL 10 billion to TL 6 billion.
2. The total amount of funding facility offered to primary dealer banks within the framework of open market operations will be reduced from 7 percent to 2 percent of the outstanding Turkish lira denominated Treasury securities purchased from Treasury auctions, the details of which can be found in the press release No. 15, dated July 06, 2007. Thus, the total amount of funds available to primary dealer banks through this facility will be reduced from TL 23,0 billion as of today to approximately TL 6,5 billion.