

**PRESS RELEASE ON OPEN MARKET OPERATIONS**

Based on the Turkish lira liquidity forecasts, the Monetary Policy Committee (MPC) decided, at its meeting of 27 March 2012, to set the daily funding amount via quantity auctions between 1 and 6 billion Turkish liras on normal trading days until the next MPC meeting to be held on 18 April 2012.

As for one-month repo auctions, which were introduced in line with the liquidity management strategy outlined in the ‘Monetary and Exchange Rate Policy for 2012’, the upper limit for each auction to be held between 30 March - 19 April 2012 has been decreased from 6 billion Turkish liras to 5 billion Turkish liras.

In extraordinary circumstances, where there is an unexpected significant change in liquidity conditions, the CBRT may provide funds regardless of the pre-announced limits.