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PRESS RELEASE ON OPEN MARKET OPERATIONS

Based on the projected Turkish lira liquidity needs, the Monetary Policy Committee (MPC) decided, at its meeting of 16 May 2013, to set the amount of daily funding via one-week quantity auctions between 0.2 and 9 billion Turkish liras until the next MPC meeting to be held on 18 June 2013.

As for one-month repo auctions, the upper limit for each auction to be held during the 17 May – 18 June 2013 period has been set as 0.5 billion Turkish liras.

In case of unexpected significant changes in liquidity conditions, the CBRT may opt to provide funds outside the pre-announced limits.