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**PRESS RELEASE ON THE BILATERAL SWAP AGREEMENT WITH THE  
PEOPLE'S BANK OF CHINA**

A bilateral Currency Swap Arrangement (CSA) has been signed between the Central Bank of the Republic of Turkey (CBRT) and the People's Bank of China (PBC) in a ceremony held on 21 February 2012 in Ankara in presence of President of Turkey Abdullah Gül and Vice President of China Xi Jinping.

The bilateral CSA has been concluded in amount of 3 billion Turkish lira (10 billion Chinese yuan) and signed over Turkish lira and Chinese yuan. Tenor of the agreement will be for 3 years. Core objective of the CSA is to facilitate bilateral trade in respective local currencies of the two countries. The agreement can be extended upon mutual agreement.