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## PRESS RELEASE

### TURKISH LIRA DEPOSIT BUYING AUCTIONS PROGRAM FOR AUGUST

In August, CBRT will continue to conduct Turkish Lira deposit buying auctions with a standard maturity of 4 weeks that it has initiated in April 2002 as a supplement to its existing instruments with the aim of enhancing the effectiveness of its efforts to sterilize the excess Turkish Lira liquidity in the system.

As was the case in July, the CBRT will hold Turkish lira deposit buying auctions on Wednesdays and Fridays each week and the maximum amount to be auctioned at each auction will be limited to 200 trillion Turkish liras.

Since it is an official holiday, no auction will be held on August 30, 2002 and the maturity of the auction to be held on August 2, 2002 will be September 2, 2002.