

**THE CBRT PRESS RELEASE ON  
THE SUSPENSION OF FOREIGN EXCHANGE SELLING AUCTIONS**

As known, in response to the recent unhealthy price formation due to a decrease in the depth of the foreign exchange market, the Central Bank of the Republic of Turkey (CBRT) started holding foreign exchange selling auctions beginning from 24 October 2008. The daily amount of the auctions was set as USD 50 million and USD 100 million have been sold in total in the two auctions held so far.

It has been observed that the recent favorable developments in global markets have eased the concerns pertaining to the depth of the foreign exchange market. Therefore, the CBRT has decided to suspend the foreign exchange selling auctions to be effective as of today; however, the auctions may be resumed if deemed necessary.