

**THE CBRT PRESS RELEASE**  
**ON**  
**TURKISH LIRA DEPOSIT BUYING AUCTIONS PROGRAM FOR**  
**JULY 2004**

In July 2004, the Central Bank will continue to conduct Turkish lira deposit buying auctions with a standard four-week maturity, as a supplement to its existing instruments at Interbank Money Market with the aim of boosting its efforts to sterilize the excess Turkish lira liquidity.

As in June 2004, Turkish lira deposit buying auctions with a standard four-week maturity will be held on every Wednesday. There will be no upper limit at each auction.