

PRESS RELEASE

**TURKISH LIRA DEPOSIT BUYING AUCTIONS PROGRAM
FOR DECEMBER 2003**

The Central Bank will continue to hold Turkish lira deposit buying auctions with a standard two and four-week maturity in December 2003, 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.

Moreover, as in November 2003, the Turkish lira deposit buying auctions with a standard two-week maturity will be held on Mondays, and those with a standard four-week maturity will be held on Wednesdays and Fridays in December 2003. There will be no upper limit at each auction.