

THE CBRT PRESS RELEASE

To minimize the adverse effects of today's bombings in Istanbul on the financial markets, the Central Bank of Turkey (CBRT) has taken the following measures:

1. In the event there should be a Turkish lira shortage in the market, the CBRT will today supply necessary TL liquidity to the banks through the interbank money market at 28 percent O/N rate without any limit.
2. The CBRT will also provide today TL liquidity through the Istanbul Stock Exchange repo market at 28 percent O/N rate.
3. All the markets operating within the CBRT, the Electronic Fund Transfer (EFT) and the Electronic Security Transfer and Settlement (ESTS) systems will be left open until after all the transactions are settled.
4. On the other hand, if there should ever be any speculative movement to take advantage of a possible liquidity shortage that might occur in the foreign exchange market, the CBRT will directly intervene to avoid excess volatility in exchange rates.