



REPUBLIC OF TURKEY
PRIME MINISTRY
UNDERSECRETARIAT OF TREASURY

No: 2005/ ...

June 3, 2005

PRESS RELEASE

- As part of the 2005 external borrowing program, the third bond of the year was issued yesterday.
- The bond has 15 years to maturity with a nominal amount of \$1.25 billion.
- It has a coupon rate of 7.0%, is priced at 98.006, has a yield of 7.220% and has a spread of 322 bp over US Treasuries.
- Its redemption date is June 5, 2020.

Some of the important features of the transaction are as follows:

- Achieved an oversubscribed book (almost more than 6 times the planned issue amount) from 250 accounts in a very short time period (almost 3 hours).
- 35% of the bonds have been sold to US, 35% to Europe, 25% to Turkey and 5% to Asia and other regions.
- The coupon rate of the bond is the lowest among the Turkish Eurobond issues in Global format.
- With the issuance of this bond, a total of approximately \$4.5 billion equivalent of funds has been raised through Eurobond issuances since the beginning of 2005.

Eurobond Issuances in 2005

Date of Issue	Currency	Amount (million)	Maturity	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread-bp)
24.01.2005	USD	2.000	05.02.2025	7,375	98,507	7,520	UST + 282.5
16.02.2005	Euro	1.000	16.02.2017	5,500	98,337	5,695	Bund + 224
02.06.2005	USD	1.250	05.06.2020	7,000	98,006	7,220	UST + 332