



**REPUBLIC OF TURKEY
PRIME MINISTRY
UNDERSECRETARIAT OF TREASURY**

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PRESS RELEASE

- As part of the 2006 external borrowing programme, the first bond of the year was issued yesterday.
- The bond has 30 years to maturity with a nominal amount of \$1.5 billion.
- It has a coupon rate of 6.875%, priced at 96.890 corresponding to a yield of 7.125%. It has a spread of 258 bp over US Treasuries.
- Its redemption date is March 17, 2036.

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

- Achieved an oversubscribed book (4 times the planned issue amount) from various accounts in 18 countries.
- 37% of the bonds has been sold to US, 34% to Turkey and 29% to Europe. Of the 210 accounts to which the bond has been allocated, institutional investors constitute a significant portion.
- With the issuance of this bond, the longest maturity (2036) among our existing bonds has been achieved, furthermore the lowest coupon rate (%6,875) among our USD denominated bonds has been attained.

Eurobond Issuances of 30 years to maturity

Date of Issuance	Currency	Amount (million)	Maturity	Coupon (%)	Yield to Investor (%)	Yield to Investor (Spread-bp)
17.01.2006	USD	1.500	17.03.2036	6,875	7,125	UST + 258
14.01.2004	USD	1.500	14.02.2034	8,000	8,230	UST + 316
18.01.2000	USD	1.500	15.01.2030	11,875	11,924	UST + 525