



Update on Turkish Economy

February 15, 2007

External Debt Announcement – Reopening of Notes due 2020

- The Republic of Turkey announced today that it has mandated HSBC and UBS to act as joint leader managers for the reopening of its \$1.25 billion, %7.0 Notes due June 2020.

Eurobond Issuances so far in 2007:

Date of Issue	Currency	Amount (million)	Maturity	Coupon Rate (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread-bp)
17.01.2007	USD	500	26.09.2016	7.000	101.875	6.732	UST + 207
17.01.2007	USD	500	17.03.2036	6.875	95.875	7.215	UST + 247
02.02.2007	EUR	1,250	02.04.2019	5.875	99.106	5.977	Bund + 193