



Update on Turkish Economy

June 20, 2008

External Debt Announcement

- As announced yesterday, Treasury mandated HSBC and JP Morgan for the reopening of its Dollar denominated notes due March 15, 2015. The reopening has been completed with a nominal amount of USD 500 million.
- The reopening has a yield to investor of 7.342% and a spread of 348 bp over US Treasury Bonds with similar maturity.
- The proceeds of the issue will be transferred to Treasury accounts on June 24, 2008.
- The details of the Republic of Turkey's international bond issuances in 2008, which so far amounted to a total of USD 2.5 billion, are listed below.

Global / Eurobond Issuances in International Capital Markets in 2008

Issue/ Agreement Date	Currency	Size (million)	Maturity Date	Coupon (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
15.01.2008	USD	1,000	03.04.2018	6.750	103.340	6.300	UST + 246 bp
05.03.2008	USD	1,000	05.03.2038	7.250	96.457	7.550	UST + 290 bp
19.06.2008	USD	500	15.03.2015	7.250	99.500	7.342	UST + 348 bp