



**T.R.
PRIME MINISTRY
UNDERSECRETARIAT OF TREASURY**

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PRESS RELEASE

As part of the pre-financing of 2011 external borrowing program, Treasury yesterday mandated BNP Paribas, Deutsche Bank and HSBC for the reopening of euro denominated bond due May 18, 2020. The re-opening was finalized with a nominal amount of € 500 million and a yield to investor of 4.25%.

The bond has attracted a € 4.6 billion orderbook from 13 countries. With this transaction, the lowest cost of borrowing has been achieved among Euro denominated bond offerings of the Republic of Turkey to date. The amount and quality of the demand for the transaction has reconfirmed investors' strong and continuing confidence in the Turkish economy.

The proceeds of the issue will be transferred to the Treasury accounts on November 12, 2010.

Eurobond Issuances in 2010

Issue Date	Currency	Size	Maturity Date	Coupon (%)	Price (%)	Yield to Investor (%)	Yield to Investor (Spread)
2010 Financing Program							
12.01.2010	USD	2 billion	30.05.2040	6.750	98.655	6.85	UST + 224.7 bp
18.03.2010	USD	1 billion	30.03.2021	5.625	98.986	5.75	UST + 202.7 bp
22.04.2010	EUR	1.5 billion	18.05.2020	5.125	99.383	5.20	Bund + 206.1 bp
05.08.2010	USD	1 billion	30.03.2021	5.625	103.021	5.25	UST + 226.7 bp
2011 Pre Financing							
12.11.2010	EUR	0.5 billion	18.05.2020	5.125	106.697	4.25	Bund + 196 bp

PRESS AND PUBLIC RELATIONS ADVISORY

Tel: (+90) 312 - 212 13 36
E-mail: basin@hazine.gov.tr

Switchboard: (+90) 312 - 204 60 00

Fax: (+90) 312 - 212 23 53

Address: İnönü Blv. No: 36 06510 Emek/ANKARA/TURKEY