
**CENTRAL BANK OF THE
TURKISH REPUBLIC OF NORTHERN CYPRUS**

QUARTERLY BULLETIN



ISSUE: 2007- Q1

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I. GENERAL ASSESSMENT

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The content of Q1-07 Bulletin is issued with some additional new topics. New topics include recent economic developments, data on money supply and other subjects of special interest for financial sector. Economic development section will provide data with actual quarterly figures and some data from information published at Program Targets for 2007 on a yearly basis. Data on money supply is issued in detail on our website monthly and will be summarized in Quarterly Bulletins. An evaluation of the bulletin in brief is observed underneath within the context stated above:

- 1. Real growth rate of GNP is targeted to remain unchanged as in 2006.** GNP was targeted to expand by 7.1 % in real terms and is targeted to accelerate at the same pace in 2007. At sectoral level moderate deceleration on real growth rate is foresighted in agricultural and industrial sectors whereas acceleration is projected in all other sectors.
- 2. It has been estimated that total resources will increase 6,3 % by the end of 2007.** According to figures published at the Program, contribution of current account deficit to GNP is expected to be negative 0,2 %.The increase in total resources is expected to be anticipated by an increase in total consumption and public fixed capital investments. Public disposable income is envisaged to increase by a point and reach to 21 % of GNP.
- 3. Unlike from 2006, the balance of state revenues and expenditures indicates an equilibrium.** An increase of 11,6% real change is calculated for budget revenues and a rise of 9,4 % real change is calculated for budget expenditures. As a result of these projections it is expected that the budget will be in balance by year end.
- 4. Prices has changed by 3,5 % in Q1-2007.** Pressures were generated by food and non-alcoholic beverages along with other goods and services. In contrast clothing and footwear as well as entertainment and culture prices declined during the quarter under consideration.
- 5. Actual figures generated for the first quarter of fiscal year 2007 has been in favour of revenues.** In Q1 of 2007 revenues generated reached to 421.9 million TRY, however expenditures were 380.2 million TRY. As a result, surplus of 41.7 million TRY was attained.
- 6. Foreign trade balance has contracted by 2,2 % in Q1-2007 when compared to corresponding period in 2006.** During the first quarter of 2006 imports reached to 300,7 million USD whereas exports were merely 21,7 million USD. As a result negative trade balance of 279,0 million USD realized. In Q1-2007 imports slightly rose to 301,9 million USD, meanwhile exports grew a little faster than imports and reached to 29,3 million USD, mainly attributable to higher sales of citrus and textile. As a consequence foreign trade balance has narrowed by 6,4 million USD over the same period in 2006. Share of Turkey in total imports has increased 5 points to 71,4 % during the quarter under reviewed. At the same time share of Turkey in total exports has also grown from 40,2 % to 49,6 %.

7. **Tourists arriving to the country has risen.** When compared to the first three months of 2006 the number of arrivals has increased from 146,142 to 164,783, reflecting a 12,75 percentage change, attributable both Turkey as core market and other countries. Most considerable change took place in February. With regard to the occupancy rate, an increase from 17,5 % to 23,8 % has been reported during the Q1 of 2007.
8. **The size of the balance sheet of the central bank of the TRNC has expanded due to increase in deposits and required reserve balances.** Share of liquid assets in total assets has risen 5 points and reached to 85,74 %. Notification issued on liquidity ratio that is in effect since 01 March 2007 is the main reason for the enlargement in the balance sheet size. Credit volume has been unchanged, but stemming from the increase in the size of the balance sheet, share of credits in total assets has been diminished from 6,15 % to 5,71 %. On the other hand the share of the deposits and required reserves in total liabilities has been risen by 1,4 point percentage.
9. **Liquidity ratio notification had a notable influence on the asset structure of the banking sector.** Share of claims on central bank balances in total assets has increased 2,09 points in Q1, whereas the share of claims on banks has decreased 5,82 points from 32,49 % to 26,67%. Mainly the structural change had largely affected foreign bank branches. The share of gross credits to total assets has risen by half of a point. When analyzed by groups share of loans provided by public banks and foreign bank branches has increased, but the share of private banks has decreased. The share of TRY credits in total credits has risen slightly from 58,52 % to 58,93 %.
10. **The share of deposits in total resources has increased both in share and volume.** As examined by groups TRY deposits of all types of banks has risen. On the other hand Fx deposits of public and private banks has declined. However Fx deposits of foreign bank branches has expanded. The share of sight deposits to total deposits has fallen by a point.
11. **The share of capital and reserves in total resources has widened.** The reason for this increase is mainly attributable to increase in general reserves. In last quarter of 2006 the share of capital and reserves was 6,08 % and is 6,78 % as at the end of quarter under review.



Ahmet TUGAY
Governor

II. LEGAL ARRANGEMENTS

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**The CENTRAL BANK of the TURKISH REPUBLIC of NORTHERN CYPRUS
COMMUNIQUES, CIRCULARS and the DECISIONS of the BOARD of DIRECTORS
ISSUED On the OFFICIAL GAZETTE**

TOPIC	COMMUNIQUES, CIRCULARS and the DECISIONS of the BOARD of DIRECTORS ISSUED on the OFFICIAL GAZETTE		OFFICIAL GAZETTE	
	DATE	NUMBER	DATE	NUMBER

The decision taken about the “Liquidity Ratio” in accordance with the article 23 (1) of The Law on the Central Bank of the TRNC (Law No. 41/2001).

26/01/07

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08/02/2007

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Source: Central Bank of the TRNC

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III. ECONOMIC DEVELOPMENTS

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SECTORAL ADDED VALUES and GNP TARGETS

(With 2006 Prices, TRY)

	2006 ¹		2007 (Target)		Real Growth (%)
	Amount	Shares (%)	Amount	Shares (%)	
1. Agriculture	241.457.791,9	6,5	258.070.776,2	6,5	6,9
1.1. Crop Production	125.009.860,0	3,4	134.785.997,2	3,4	7,8
1.2. Livestock Production	98.217.605,6	2,6	103.765.750,6	2,6	5,6
1.3. Forestry	1.000.882,2	0,0	1.074.880,2	0,0	7,4
1.4. Fishery	17.229.444,1	0,5	18.444.148,2	0,5	7,1
2. Industry	359.528.200,9	9,7	389.226.066,9	9,8	8,3
2.1. Quarrying	23.763.875,8	0,6	25.343.286,7	0,6	6,6
2.2. Manufacturing	175.515.011,5	4,6	186.416.076,6	4,7	8,1
2.3. Electricity - Water	163.249.313,6	4,4	177.466.703,6	4,5	8,7
3. Construction	271.053.946,3	7,3	289.919.078,7	7,3	7,0
4. Trade - Tourism	580.370.695,2	15,6	633.860.840,4	15,9	9,2
4.1. Wholesale and Retail Trade	420.438.976,9	11,3	451.051.584,1	11,3	7,3
4.2. Hotels and Restaurants	159.931.718,3	4,3	182.809.256,3	4,6	14,3
5. Transport - Communication	402.237.436,7	10,8	437.906.197,2	11,0	8,9
6. Financial Institutions	239.440.186,4	6,4	255.662.248,3	6,4	6,8
7. Ownership of Dwellings	95.803.183,7	2,6	102.670.965,2	2,6	7,2
8. Business and Personal Services	385.565.851,0	10,4	418.574.277,6	10,5	8,6
9. Public Services	772.820.741,5	20,8	806.558.260,7	20,3	4,4
Import Duties	371.970.366,0	10,0	388.589.100,8	9,8	4,5
GDP (Market Prices)	3.720.248.399,6	100,0	3.981.037.812,0	100,0	7,0
Net Factor Income From Abroad	86.521.500,0		90.976.318,0		5,1
GNP (Market Prices)	3.806.769.899,6		4.072.014.130,0		7,0
Indirect Taxes	503.378.988,8		535.091.865,1		6,3
GNP (Factor Prices)	3.303.390.911		3.536.922.264,9		7,1

¹Provisional Figures

Source: State Planning Organization

GENERAL BALANCE OF THE ECONOMY
(With 2006 Prices, TRY)

	2006 ¹		2007 (Target)		Growth %
	Amount	Share in GNP %	Amount	Share in GNP %	
1. Total Resources	4.215.669.899,6	110,7	4.481.731.390,0	110,1	6,3
1.1. GNP	3.806.769.899,6	100,0	4.072.014.130,0	100,0	7,0
1.2. Current Account Deficit	408.900.000,0	10,7	409.717.800,0	10,1	0,2
2. Total Investments	900.737.729,5	23,7	955.008.771,5	23,5	6,0
2.1. Fixed Capital	848.733.923,5	22,3	900.074.345,3	22,1	6,0
2.1.1. Public	248.115.682,4	6,5	270.022.303,6	6,6	8,8
2.1.2. Private	600.618.241,1	15,8	630.052.041,7	15,5	4,9
2.2. Changes in Stocks	52.003.806,0	1,4	54.934.426,2	1,3	5,6
2.2.1. Public	5.029.348,0	0,1	5.376.373,0	0,1	6,9
2.2.2. Private	46.974.458,0	1,2	49.558.053,2	1,2	5,5
3. Total Consumption	3.314.932.170,1	87,1	3.526.723.158,5	86,6	6,4
4. Public Disposable Income	762.185.038,4	20,0	855.171.613,1	21,0	12,2
4.1. Public Consumption	924.816.444,9	24,3	985.854.330,3	24,3	6,6
4.2. Public Savings	-162.631.406,5	-4,3	-130.682.717,2	-3,2	-19,6
4.3. Public Investments	253.145.030,4	6,6	275.398.676,6	6,8	8,8
4.4. Difference in Public Savings - Investments	-415.776.436,9	-10,9	-406.081.393,8	-10,0	-2,3
5. Private Disposable Income	3.044.584.861,2	80,0	3.216.842.516,9	79,0	5,7
5.1. Private Consumption	2.390.115.725,2	62,8	2.540.868.828,2	62,4	6,3
5.2. Private Savings	654.469.136,0	17,2	675.973.688,7	16,6	3,3
5.3. Private Investments	647.592.699,1	17,0	679.610.094,9	16,7	4,9
5.4. Difference in Public Savings - Investments	6.876.436,9	0,2	-3.636.406,2	-0,1	--
Private Savings Rate (%)	21,5		21,0		
Marginal Private Savings Tendency (%)	34,0		12,5		
6. Total Domestic Savings	491.837.729,5	12,9	545.290.971,5	13,4	10,9
Total Marginal Savings Tendency (%)	27,0		20,2		
Investments/GNP (%)	23,7		23,5		
Savings/GNP (%)	12,9		13,4		

¹Provisional Figures

Source: State Planning Organization

BALANCE of STATE REVENUES and EXPENDITURES (TRY) - 2007

	2006 ¹		2007 (Target)			Change	
	At Current Prices	Share in GNP (%)	At 2006 Prices	Share in GNP (%)	At Current Prices	Real (%)	Current (%)
I. BUDGET REVENUES	1.710.566.495,0	44,9	1.908.421.735,2	46,9	2.003.842.822,0	11,6	17,1
1. Local Revenues	1.166.212.341,4	30,6	1.375.088.401,9	33,8	1.443.842.822,0	17,9	23,8
1.1. Tax Revenues	760.625.840,5	20,0	919.314.761,9	22,6	965.280.500,0	20,9	26,9
1.1.1. Direct Taxes	287.208.457,0	7,5	386.682.857,1	9,5	406.017.000,0	34,6	41,4
1.1.2. Indirect Taxes	473.417.383,5	12,4	532.631.904,8	13,1	559.263.500,0	12,5	18,1
1.2. Other Income	167.336.653,0	4,4	185.205.390,5	4,5	194.465.660,0	10,7	16,2
1.3. Fund Revenues	238.248.847,9	6,3	270.568.249,5	6,6	284.096.662,0	13,6	19,2
2. Foreign Aid and Credits	544.354.153,6	14,3	533.333.333,3	13,1	560.000.000,0	-2,0	2,9
2.1. Foreign Aid	283.402.953,6	7,4	319.047.619,0	7,8	335.000.000,0	12,6	18,2
2.1.1. Republic of Turkey	283.260.922,7	7,4	319.047.619,0	7,8	335.000.000,0	12,6	18,3
2.1.2. Other	142.030,9	--	--	--	--	--	--
2.2. Credits	260.951.200,0	6,9	214.285.714,3	5,3	225.000.000,0	-17,9	-13,8
2.2.1. Republic of Turkey	260.951.200,0	6,9	214.285.714,3	5,3	225.000.000,0	-17,9	-13,8
II. EXPENDITURES	1.744.990.966,5	45,8	1.908.421.735,2	46,9	2.003.842.822,0	9,4	14,8
1. Current Expenditures	698.912.430,3	18,4	762.235.136,2	18,7	800.346.893,0	9,1	14,5
1.1. Personnel Expenditures	607.941.137,8	16,0	666.940.064,8	16,4	700.287.068,0	9,7	15,2
1.2. Other Current Expenditures	90.971.292,5	2,4	95.295.071,4	2,3	100.059.825,0	4,8	10,0
2. Transfers	731.024.119,1	19,2	783.991.361,0	19,3	823.190.929,1	7,2	12,6
3. Defence	100.000.000,0	2,6	119.047.619,0	2,9	125.000.000,0	19,0	25,0
4. Investments	215.054.417,1	5,6	243.147.619,0	6,0	255.305.000,0	13,1	18,7
III. BALANCE OF BUDGET	-34.424.471,5						

¹Provisional Figures

Source: State Planning Organization

BALANCE OF PAYMENTS
(Millions US \$)

	2006 ¹	2007 (Target)	Change (%)
1. Current Account			
1.1. Foreign Trade			
1.1.1. Exports	65,1	68,9	5,8
1.1.2. Imports	1.291,0	1.333,4	3,3
Foreign Trade Balance	-1.225,9	-1.264,5	3,1
1.2. Invisible Accounts			
1.2.1. Tourism (Net)	258,3	274,5	6,3
1.2.2. Other Invisibles (Net)	685,6	710,6	3,6
Invisible Accounts Balance	943,9	985,1	4,4
Current Account Balance	-282,0	-279,4	-0,9
2. Capital Movements			
2.1. Foreign Aid and Loans by Turkey	180,0	146,1	-18,8
2.4. Other Capital Movements (Net)	70,7	75,6	6,9
Capital Movements Balance	250,7	221,7	-11,6
General Balance	-31,3	-57,7	84,3
3. Change In Reserves (-Increase,+ Decrease)	42,6	57,7	35,4
4. Net Errors and Omissions	-11,3		
Average US\$ Exchange Rate	1,45	1,54	6,2

¹Provisional Figures

Source: State Planning Organization

CONSUMER PRICE INDEX (1998-1999=100 BASIC YEAR)

MAIN GROUPS	INDEX VALUES				RATE OF CHANGE OVER PREVIOUS MONTH %	RATE OF CHANGE OVER Q4 2006 %	RATE OF CHANGE OVER Q1 2006 %
	MARCH	DECEMBER	FEBRUARY	MARCH			
	2006	2006	2007	2007			
1. Food and Nonalcoholic Beverages	603,0	691,2	707,7	724,4	2,3	4,8	20,1
2. Alcoholic Beverages and Tobacco	1.158,5	1.280,0	1.361,0	1.366,3	0,4	6,7	17,9
3. Clothing and Footwear	772,9	849,8	748,8	784,3	4,7	-7,7	1,50
4. Housing, Water, Electricity, Gas and Other Fuels	982,4	1.215,4	1.242,3	1.243,1	0,1	2,3	26,5
5. Furnitures, Household Appliances and Services	693,6	770,7	784,0	800,3	2,1	3,8	15,4
6. Health	794,9	890,5	960,2	960,1	0	7,8	20,8
7. Transportation	921,9	1.121,9	1.126,3	1.127,9	0,1	0,5	22,3
8. Communication	593,2	608,2	603,4	600,9	-0,4	-1,2	1,30
9. Entertainment and Culture	556,0	660,6	649,0	664,6	2,4	0,6	19,5
10. Education	1.085,0	1.457,3	1.446,8	1.450,8	0,3	-0,5	33,7
11. Restaurants and Hotels	786,8	873,8	894,4	928,1	3,8	6,2	18,0
12. Other Goods and Services	837,4	928,2	1.151,2	1.153,4	0,2	24,3	37,7
Total	760,5	883,8	901,5	914,5	1,4	3,5	20,2

Source: State Planning Organization

CONSUMER PRICE INDEX (1998-1999=100 BASIC YEAR)
EFFECTS on RATE of CHANGE Over Previous Month

MAIN GROUPS	Jan.	Feb.	March	Total
	2007	2007	2007	
1. Food and Nonalcoholic Beverages	1,1	-0,3	0,7	1,5
2. Alcoholic Beverages and Tobacco	0,1	0,1	0,0	0,2
3. Clothing and Footwear	-0,4	-0,7	0,4	-0,7
4. Housing, Water, Electricity, Gas and Other Fuels	0,1	0,0	0,0	0,1
5. Furnitures, Household Appliances and Services	0,0	0,2	0,2	0,4
6. Health	0,3	0,0	0,0	0,3
7. Transportation	0,1	0,0	0,0	0,1
8. Communication	0,0	0,0	0,0	0,0
9. Entertainment and Culture	-0,1	0,0	0,0	-0,1
10. Education	0,0	0,0	0,0	0,0
11. Restaurants and Hotels	0,0	0,1	0,1	0,2
12. Other Goods and Services	0,1	1,3	0,0	1,4
Total	1,3	0,7	1,4	3,4

Note: Figures may differ due to roundings
Source: State Planning Organisation

**BUDGET FOR THE FISCAL YEAR 2007
Revenues and Expenditures in General**

	Forecast	Revised	Q1 – 2007 Actual
Total Revenues	2.003.842.822,0	2.184.749.807,8	421.923.655,5
Total Expenditures	2.003.842.822,0	2.184.749.807,8	380.168.883,2
Difference / Surplus	0	0	41.754.772,2

**BUDGET REVENUES FOR THE FISCAL YEAR 2007
Q1 - 2007**

	Forecast	Revenue	Balance	Accrual %
Tax	980.870.000,0	192.122.185,1	788.747.814,9	19,6
Nontax	497.055.322,0	120.615.111,5	376.440.210,5	24,3
Capital	536.000,0	448.200,5	87.799,5	83,6
Grants, Aid and Loans	560.000.000,0	115.336.808,3	444.663.191,7	20,6
Collection of revenues	0	0	0	0,0
Reimbursements	-34.618.500,0	-6.598.649,9	-28.019.850,1	19,1
Total	2.003.842.822,0	421.923.655,5	1.581.919.166,6	21,1

Source: Office of Treasury and Accounting

BUDGET EXPENDITURES FOR THE FISCAL YEAR 2007
Functional Classification

Q1

	Beginning Allowances	Revised Allowances	Budget Expenditures	Balance
General Public	299.818.035,0	282.795.204,0	32.649.703,5	250.145.500,5
Defence Services	118.193.000,0	129.668.730,8	24.813.375,8	104.855.355,0
Public Order and Security	169.230.438,0	170.844.181,9	32.163.170,6	138.681.011,3
Economical	357.686.734,0	476.684.096,0	69.490.074,1	407.194.021,9
Environmental Protection	6.363.794,0	9.375.151,2	887.266,8	8.487.884,4
Housing and Social Welfare	130.226.378,0	146.356.378,0	22.032.135,0	124.324.243,0
Health	143.720.928,0	155.338.140,9	29.837.142,1	125.500.998,7
Recreation, Culture and Religious	71.550.461,0	81.883.452,8	15.393.479,0	66.489.973,8
Educational	297.203.372,0	321.096.575,2	55.507.789,8	265.588.785,4
Social Security and Welfare	409.849.682,0	410.707.897,0	97.394.746,5	313.313.150,5
Total	2.003.842.822,0	2.184.749.807,8	380.168.883,2	1.804.580.924,6

BUDGET EXPENDITURES FOR THE FISCAL YEAR 2007
Financial Classification

Q1

	Beginning Allowances	Revised Allowances	Budget Expenditures	Balance
Local Resources	1.506.513.000,0	1.508.565.248,7	317.270.185,0	1.191.295.063,8
Funds	89.096.662,0	98.353.143,3	20.510.416,6	77.842.726,7
Grants	335.000.000,0	424.577.919,5	39.261.064,7	385.316.854,8
Loans	70.000.000,0	150.000.000,0	2.529.612,6	147.470.387,4
Rotating Capital	3.233.160,0	3.233.160,0	594.430,0	2.638.730,0
Special Allowances	0	17.020,7	0	17.020,7
External Project Loans and Aid	0	3.315,7	3.174,5	141,2
Total	2.003.842.822,0	2.184.749.807,8	380.168.883,2	1.804.580.924,6

BUDGET EXPENDITURES FOR THE FISCAL YEAR 2007
Economic Classification

Q1

	Beginning Allowances	Revised Allowances	Budget Expenditures	Balance
Personnel	752.840.008,0	753.404.565,5	163.178.398,3	590.226.167,2
Social Sec.Gov.'t Premium	34.700.360,0	34.736.007,1	7.661.733,1	27.074.274,0
Purchases of Goods&Services	124.776.525,0	136.717.396,3	21.438.267,8	115.279.128,6
Current	726.536.740,0	747.466.128,4	165.599.505,1	581.866.623,3
Capital	175.205.000,0	281.618.722,4	17.937.217,3	263.681.505,1
Transfers(Capital)	53.500.000,0	74.190.000,0	3.482.203,8	70.707.796,2
Lending	1.000.000,0	42.631.304,4	871.557,9	41.759.746,6
Reserve Allowances	135.284.189,0	113.985.683,6	0	113.985.683,6
Total	2.003.842.822,0	2.184.749.807,8	380.168.883,2	1.804.580.924,6

Source: Office of Treasury and Accounting

FOREIGN TRADE				
IMPORTS				
YEARLY				
Year	TRY		USD	
	March	Jan. - March	March	Jan. - March
2006	158.311.539	401.138.581	118.457.056	300.714.537
2007	158.070.914	425.692.608	112.314.966	301.928.499
TURKEY AND OTHER COUNTRIES				
Year	TRY		USD	
	March	Jan. - March	March	Jan. - March
2006	82.699.308	199.406.774	35.757.748	101.307.763
2007	81.778.308	215.633.063	30.536.499	86.295.436
SHARE OF TURKEY AND OTHER COUNTRIES IN TOTAL IMPORTS (%)				
Year	Turkey		3.rd World Countries	
	March	Jan. - March	March	Jan. - March
2006	69,8	66,3	30,2	33,7
2007	72,8	71,4	27,2	28,6

Source: Office of Commerce

FOREIGN TRADE				
EXPORTS				
YEARLY				
Year	TRY		USD	
	March	Jan. - March	March	Jan. - March
2006	15.677.007	29.098.951	11.647.210	21.771.821
2007	19.862.193	41.073.412	14.196.316	29.338.950
TURKEY AND OTHER COUNTRIES				
Year	TRY		USD	
	March	Jan. - March	March	Jan. - March
2006	4.029.779	8.752.344	7.617.431	13.019.477
2007	6.506.652	14.551.146	7.689.664	14.787.804
SHARE OF TURKEY AND OTHER COUNTRIES IN TOTAL EXPORTS (%)				
Year	Turkey		3.rd World Countries	
	March	Jan. - March	March	Jan. - March
2006	34,6	40,2	65,4	59,8
2007	45,8	49,6	54,2	50,4

Source: Office of Commerce

IMPORTS BY COUNTRIES (USD)
2006-2007 (Q1)

	2006	2007
TURKEY	199.406.774	215.633.063
EU	58.970.221	45.956.718
OTHER EU	6.484.490	3.984.423
FAR EAST	18.484.376	20.428.432
MIDDLE EAST	14.314.854	9.225.734
OTHER	3.053.822	6.700.129
TOTAL	300.714.537	301.928.499

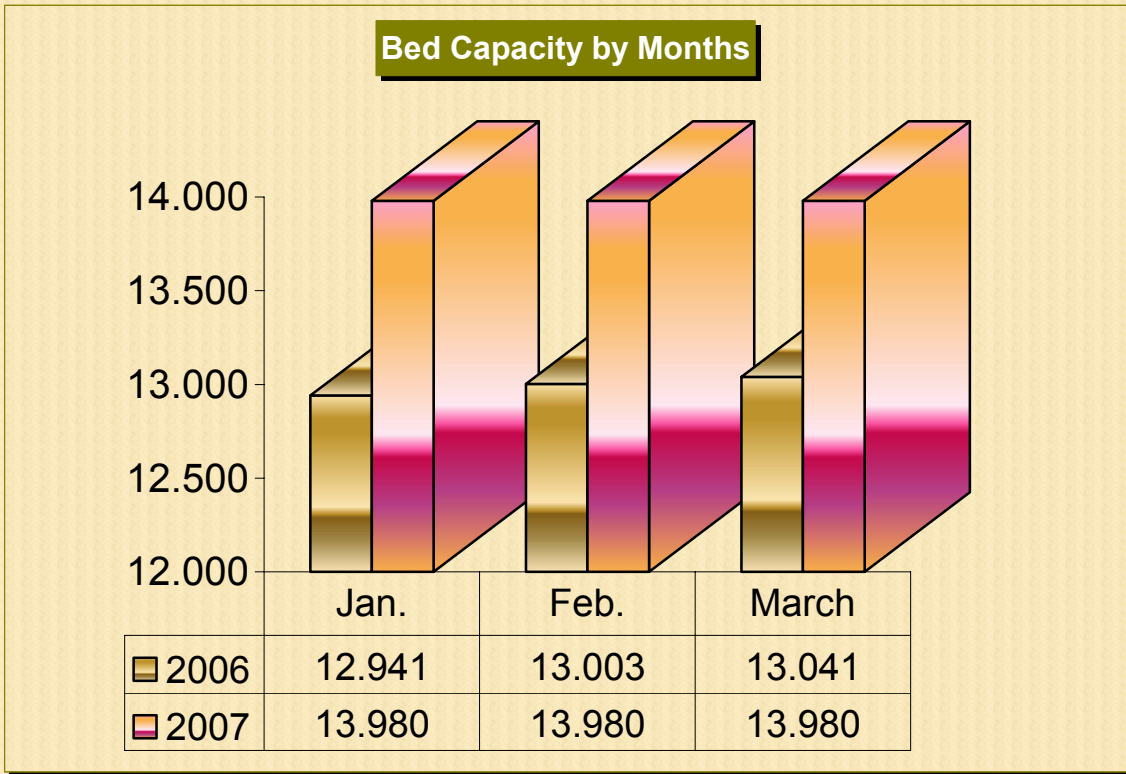
EXPORTS BY COUNTRIES (USD)

2006-2007 (Q1)

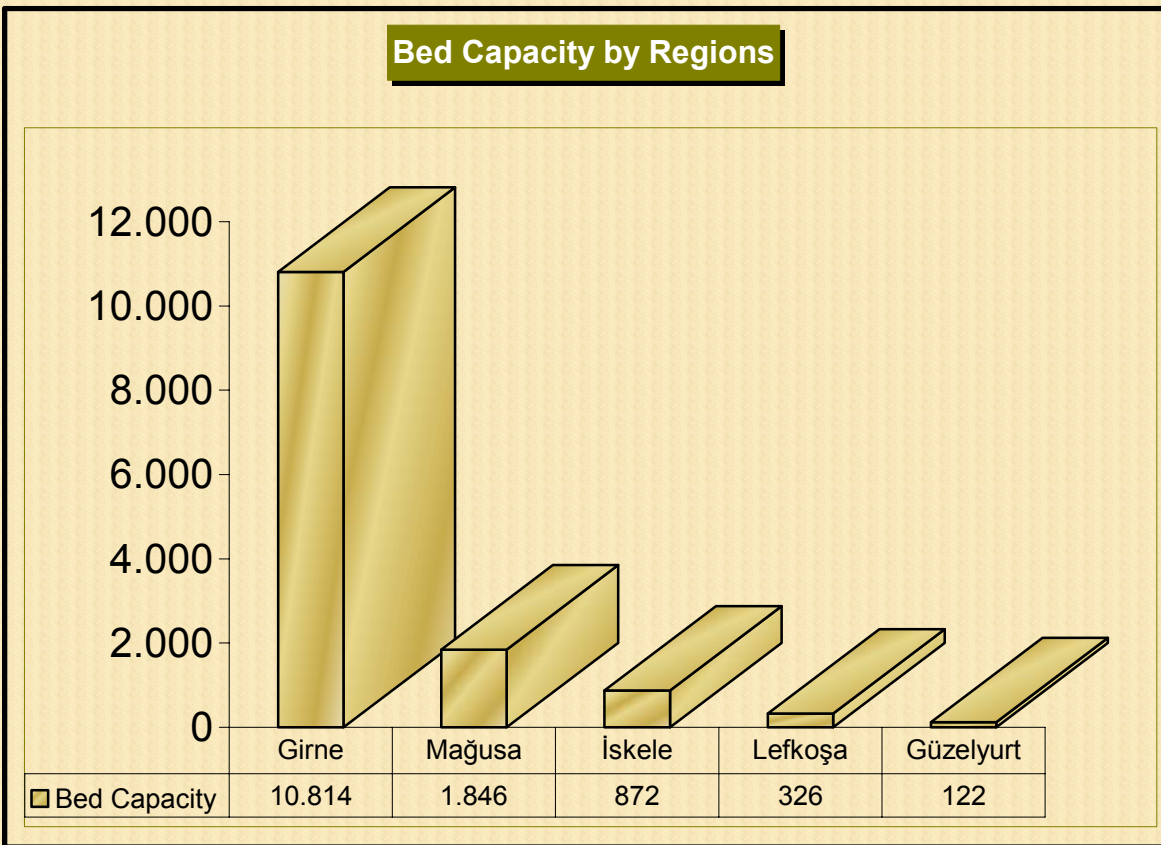
	2006	2007
TURKEY	8.752.344	14.551.146
EU	3.094.650	4.849.578
OTHER EU	6.298.921	6.534.554
FAR EAST	0	0
MIDDLE EAST	3.338.303	2.527.665
OTHER	287.603	876.007
TOTAL	21.771.821	29.338.950

Source: Office of Commerce

TOURISM

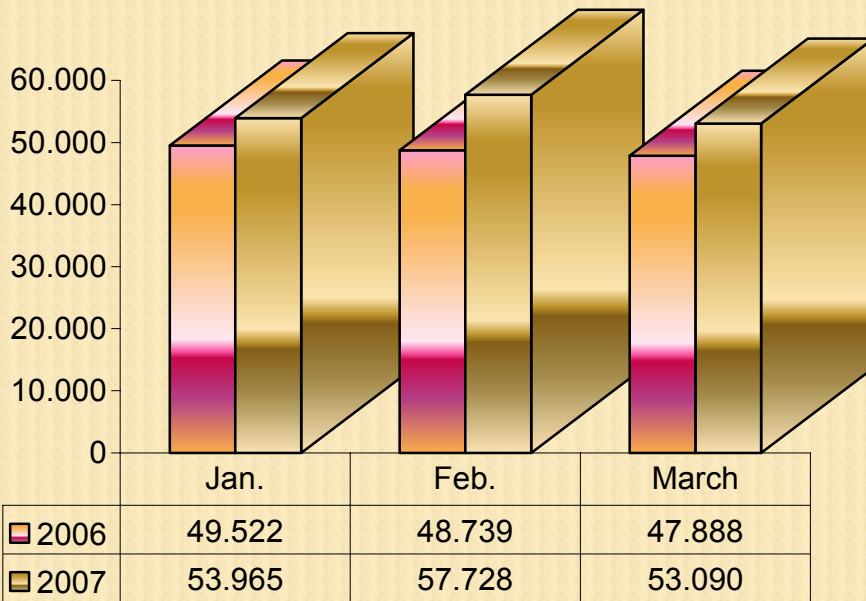


Source: Tourism Planning Office



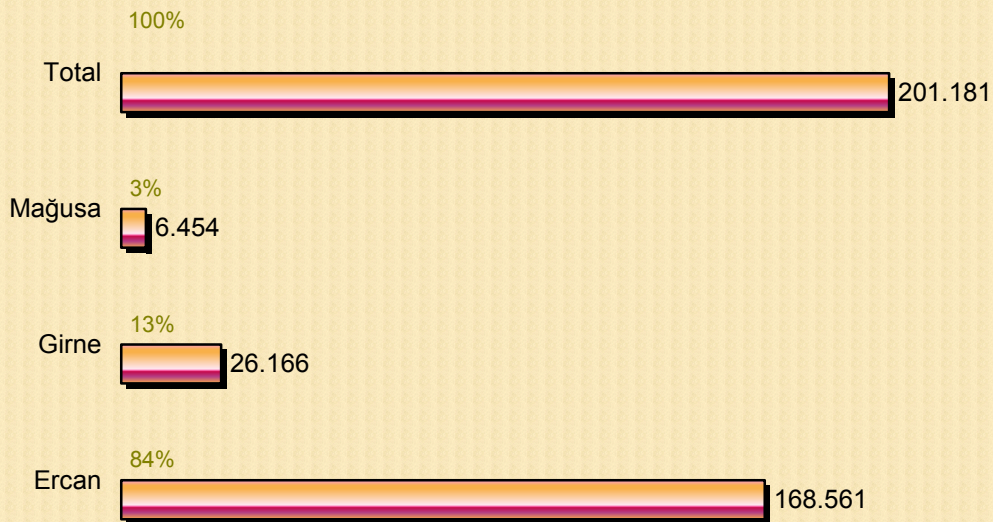
Source: Tourism Planning Office

Number of Arrivals (Monthly)



Source: Tourism Planning Office

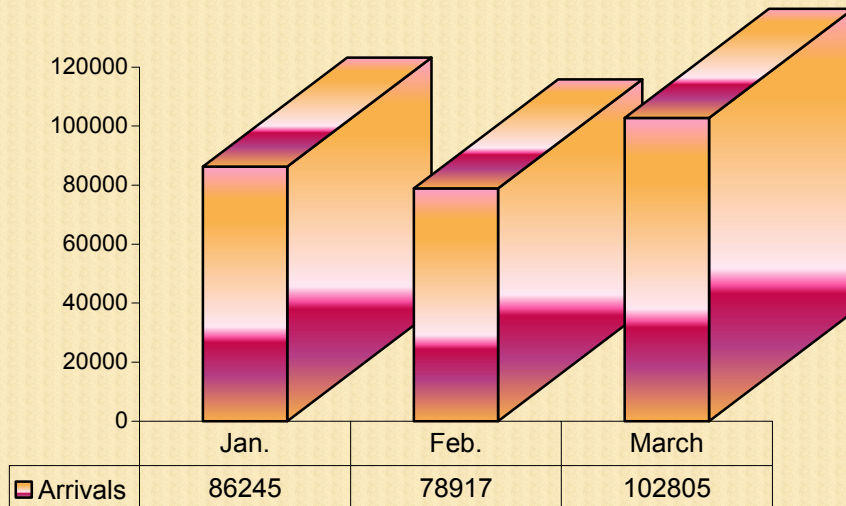
Number of Arrivals by Port of Entry (%)



	Ercan	Girne	Mağusa	Total
%	84%	13%	3%	100%
Arrivals	168.561	26.166	6.454	201.181

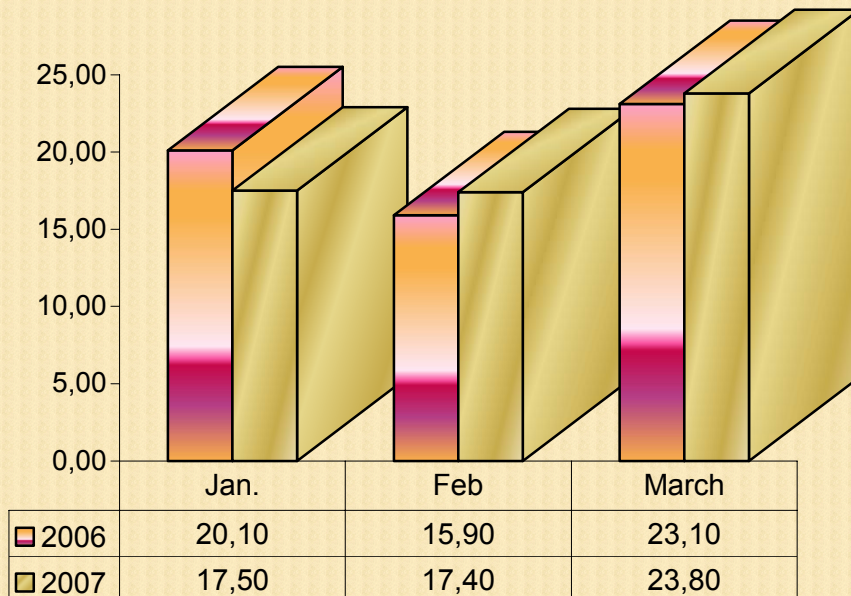
Source: Tourism Planning Office

Number of Arrivals from South Cyprus (excluding TRNC Citizens) by Months



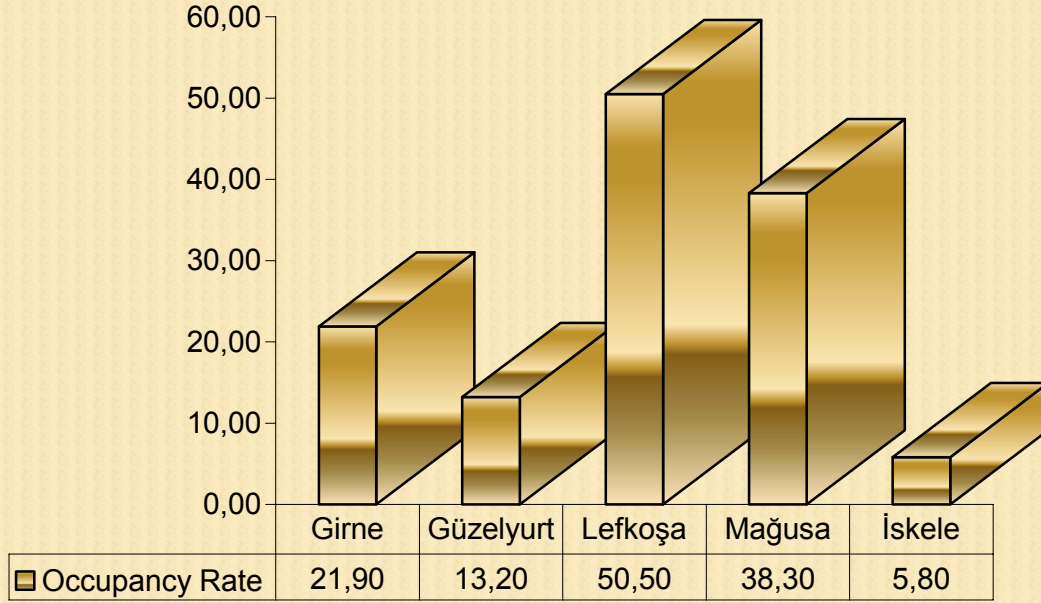
Source: Tourism Planning Office

Occupancy Rate of Tourists in Tourist Accommodation Establishment (Monthly)



Source: Tourism Planning Office

Occupancy Rate by Regions



Source: Tourism Planning Office

IV. MONEY AND BANKING STATISTICS

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BALANCE SHEET ITEMS of the CENTRAL BANK of the TRNC				
	31 December 06	%	31 March 07	%
	TRY	PORTION	TRY	PORTION
Liquid Assets	971.119.934	80,75	1.106.737.492	85,74
Credits	73.977.677	6,15	73.656.258	5,71
Other Assets	157.590.974	13,10	110.442.494	8,55
Total Assets	1.202.688.585	100,00	1.290.836.244	100,00
Capital & Reserves	110.383.780	9,18	92.698.878	7,18
Deposits	633.617.524	52,68	705.101.758	54,62
Required Reserves	452.023.438	37,58	480.006.229	37,19
Other Liabilities	6.663.843	0,56	13.029.379	1,01
Total Liabilities	1.202.688.585	100,00	1.290.836.244	100,00
LIQUID ASSETS of the CENTRAL BANK OF THE TRNC				
	31 December 06	%	31 March 07	%
	TRY	PORTION	TRY	PORTION
LIQUID ASSETS	971.119.934	100,00	1.106.737.492	100,00
Cash Assets	59.646.815	6,15	54.158.180	4,89
Gold	753.894	0,08	753.894	0,07
TRL/TRY Deposits with the Banks	77.824.092	8,01	279.668.388	25,27
FX Deposits with the Banks	393.344.892	40,50	306.569.873	27,70
Abroad Banks	65.816.671	6,78	106.288.557	9,60
Securities Portfolio	373.733.570	38,48	359.298.600	32,47
CREDITS TO BANKING SECTOR by the CENTRAL BANK OF THE TRNC				
	31 December 06	%	31 March 07	%
	TRY	PORTION	TRY	PORTION
Credits to Banking Sector	6.892.734	100,00	6.698.922	100,00
Agriculture		0,00		0,00
Trade		0,00		0,00
Manufacturing	3.357.939	48,72	3.160.195	47,17
Export		0,00		0,00
Small Business		0,00		0,00
Tourism		0,00		0,00
Education	3.534.795	51,28	3.538.728	52,83
Eximbank Export		0,00		0,00

Note: Compound interest incomes are included in the amounts.

Source: Central Bank of TRNC

DEPOSITS with the CENTRAL BANK of the TRNC

	31.March.06		30.June.06		30.September.06		31.December.06		31.March.07	
	TRY	%	TRY	%	TRY	%	TRY	%	TRY	%
TOTAL	927.635.518	100,00	1.058.686.548	100,00	1.028.157.120	100,00	1.085.640.962	100,00	1.185.107.987	100,00
I. PUBLIC DEPOSIT	111.436.609	12,01	85.864.253	8,11	57.668.704	5,61	65.449.730	6,03	36.270.615	3,06
TRL/TRY	13.671.340	12,27	13.139.141	15,30	11.038.313	19,14	6.306.130	9,64	1.522.118	4,20
FX	97.765.269	87,73	72.725.112	84,70	46.630.391	80,86	59.143.600	90,36	34.748.497	95,80
II. BANKS	814.686.574	87,83	971.382.923	91,75	969.215.171	94,27	1.013.897.152	93,39	1.147.859.976	96,86
A- AT CALL	412.193.609	50,60	501.126.894	51,59	533.567.887	55,05	561.873.714	55,42	667.853.747	58,18
TRL/TRY	178.703.974	43,35	210.423.520	41,99	224.357.136	42,05	271.132.222	48,26	422.115.712	63,20
FX	233.489.635	56,65	290.703.374	58,01	309.210.751	57,95	290.741.492	51,74	245.738.035	36,80
B- REQUIRED RESERVES	402.492.965	49,40	470.256.029	48,41	435.647.284	44,95	452.023.438	44,58	480.006.229	41,82
TRL/TRY	201.724.897	50,12	221.865.929	47,18	204.848.869	47,02	208.696.624	46,17	229.129.876	47,73
FX	200.768.068	49,88	248.390.100	52,82	230.798.415	52,98	243.326.814	53,83	250.876.353	52,27
III. OTHER	1.512.335	0,16	1.439.372	0,14	1.273.245	0,12	6.294.080	0,58	977.396	0,08
TRL/TRY	795.800	52,62	522.668	36,31	529.918	41,62	5.582.742	88,70	176.244	18,03
FX	716.535	47,38	916.704	63,69	743.327	58,38	711.338	11,30	801.152	81,97

Source: Central Bank of TRNC

The CENTRAL BANK of the TRNC
EXCHANGE RATES
TRL - TRY/ FOREIGN EXCHANGE

YEAR	MONTH	USD		GBP		EURO		CYP	
		Buying	Selling	Buying	Selling	Buying	Selling	Buying	Selling
1998		312.407	314.230	522.267	525.520	362.765	369.310	613.500	625.770
1999		539.558	542.703	871.628	877.062	537.217	544.711	909.000	927.180
2000		671.093	675.004	992.884	999.073	612.994	621.544	1.001.500	1.021.530
2001		1.439.567	1.446.510	2.081.497	2.092.377	1.268.115	1.274.231	2.105.000	2.210.250
2002		1.634.501	1.642.384	2.618.888	2.632.577	1.703.477	1.711.693	2.800.000	2.940.000
2003		1.395.835	1.402.567	2.476.610	2.489.556	1.745.072	1.753.489	2.880.000	3.024.000
2004		1.342.100	1.348.600	2.576.500	2.590.000	1.826.800	1.835.600	3.046.800	3.199.140
2005		1,3418	1,3483	2,3121	2,3242	1,5875	1,5952	2,6934	2,8281
2006		1,4056	1,4124	2,7569	2,7713	1,8515	1,8604	3,1067	3,2620
2007	1	1,4221	1,4290	2,7941	2,8087	1,8432	1,8521	3,0763	3,2301
	2	1,3922	1,3989	2,7338	2,7481	1,8397	1,8486	3,0681	3,2215
	3	1,3801	1,3868	2,7017	2,7158	1,8383	1,8472	3,0586	3,2116

Note: TRY as from 2005

CROSS RATES

YEAR	MONTH	GBP	EURO	Foreign Exchange/USD
				CYP
1998		1,6724	1,1753	1,9914
1999		1,6161	1,0037	1,7084
2000		1,4801	0,9208	1,5134
2001		1,4465	0,8809	1,5280
2002		1,6029	1,0422	1,7901
2003		1,7750	1,2502	2,1560
2004		1,9205	1,3611	2,3722
2005		1,7238	1,1831	2,0975
2006		1,9621	1,3172	2,3095
2007	1	1,9655	1,2961	2,2604
	2	1,9645	1,3215	2,3029
	3	1,9583	1,3320	2,3159

Source: Central Bank of TRNC

RATIO ON BILLS REDISCOUNTED of the CENTRAL BANK of the TRNC

TYPE OF CURRENCIES

Effective Dates	TRL / TRY				USD		EURO		GBP		DATE of the DECISION of the BOARD of DIRECTORS	No	DATE Of The OFFICIAL GAZETTE	No
	IMP.-TRADE	MAN.-TOUR.-AGR.-EDU.	EXPORT	S.BUSINESS	IMP.-TRADE	MAN.-TOUR.-AGR.-EDU.	IMP.-TRADE	MAN.-TOUR.-AGR.-EDU.	IMP.-TRADE	MAN.-TOUR.-AGR.-EDU.				
22.07.1994						8		8		9	15.07.1994	347		
09.06.1995					10		10	8	11	9	31.05.1995	364		
13.02.1998				66							26.01.1998	411	13.02.1998	
16.05.2000				48							28.04.2000	447	16.05.2000	
11.01.2002						8		8		9	07.12.2001	462	11.01.2002	
21.08.2002	75	57	52								07.08.2002	478	21.08.2002	83
03.07.2003	75	54	50	45	10	6	10	6	11	7	24.06.2003	497	03.07.2003	75
01.10.2003	60	47	45	40							25.09.2003	505	01.10.2003	124
06.02.2004	55	42	40	35							22.01.2004	518	06.02.2004	13
10.12.2004	42	32	30	28							18.11.2004	536	10.12.2004	184
04.02.2005	35	30	28	26	10	6	10	6	11	7	28.01.2005	543	04.02.2005	67
01.04.2005	33	28	26	24							29.03.2005	549	31.03.2005	47
03.06.2005	30	26	24	22							02.06.2005	553	14.06.2005	94
01.11.2005	26	24	22	20							27.10.2005	567	08.11.2005	193
01.06.2006					12	8	10	6	11	7	26.05..2006	584	05.06.2006	98
03.07.2006	33	28	26	24							29.06.2006	587	14.07.2006	119

Source: Central Bank of TRNC

REQUIRED RESERVE RATIOS		
EFFECTIVE FROM	TRL/TRY	FX
30.06.2002	15	16
30.11.2002	14	15
30.04.2003	13	14
31.01.2004	12	13
06.02.2004	11	12
31.07.2004	10	11
30.06.2006	9	10

Source: Central Bank of TRNC

LIQUIDITY RATIOS		
General	as from 01.03.2007	10
Special(*)	as from 01.04 2007	15
	as from 01.07.2007	20
	as from 01.10.2007	25

Not: (*) Applies if capital and reserves times five exceeds deposits with banks abroad .
Source: Central Bank of TRNC

OVER – DRAWN CHEQUES

Official Gazette Date / Number	Those Prohibited From Using Cheques (Number of Persons)
11.01.2007 / 05	25
29.01.2007 / 16	10
02.02.2007 / 21	13
09.02.2007 / 25	10
21.02.2007 / 32	11
22.02.2007 / 33	14
02.03.2007 / 40	17
12.03.2007 / 47	16
16.03.2007 / 49	14
27.03.2007 / 54	15
29.03.2007 / 55	14
TOTAL	159

Source: Central Bank of TRNC

**INTEREST RATES on TRL/TRY and FX RESERVE REQUIREMENTS
APPLIED by the CENTRAL BANK of the TRNC**

EFFECTIVE DATES	TYPE OF CURRENCIES					Date of the Decision of the BOARD of the DIRECTORS	No	Date of the OFFICIAL GAZETTE	No
	TRL/TRY	USD	EURO	GBP	CYP				
25.10.1984	8,00							25.10.1984	84
13.02.1987	10,00							13.02.1987	17
		6,00	3,00	7,00		30.10.87	122		
		12,00				29.02.88	135		
07.06.1991	12,00					22.05.91	223	07.06.91	60
		6,00	6,00	9,00	5,00	22.05.91	224		
02.12.1992		5,00	6,00	8,00	4,00	13.11.92	273	02.12.92	116
18.06.1993		3,00	5,00	5,00	1,50	10.06.93	296	18.06.93	60
01.03.1999		3,00	3,00	5,00	0,00	12.01.99	426	01.03.99	18
16.05.2000	12,00					28.04.00	447	16.05.00	57
16.05.2000		3,00	3,00	5,00		28.04.00	448	16.05.00	57
28.11.2001		1,00	1,00	2,50		05.10.01	460	28.11.01	124
07.05.2002		0,50	0,50	1,50		30.04.02	474	07.05.02	50
12.12.2002	12,00	0,35	0,50	1,25		29.11.02	483	12.12.02	121
09.07.2003		0,25				02.07.03	498	09.07.03	79
01.09.2004		0,50	0,50	1,75		25.08.04	531	01.09.04	127
01.04.2005	10,00	0,75	0,50	1,75		29.03.05	549	31.03.05	47
01.11.2005	10,00	1,25	0,75	2,00		27.10.05	567	08.11.05	197
01.02.2006		2,00	1,00	2,00		31.01.06	577	10.02.06	27
03.07.2006	12,00	2,00	1,00	2,00		29.06.06	587	14.07.06	119

Source: Central Bank of TRNC

INTEREST RATES on BANK DEPOSITS APPLIED by the CENTRAL BANK of the TRNC

TYPE OF CURRENCIES

EFFECTIVE RATES	TYPE OF CURRENCIES																				Decision of the BOARD of DIRECTORS		OFFICIAL GAZETTE	
	TRL / TRY				USD				EURO				GBP				CYP							
	Sight	3 Month	6 Month	1 Year	Sight	3 Month	6 Month	1 Year	Sight	3 Month	6 Month	1 Year	Sight	3 Month	6 Month	1 Year	Sight	3 Month	6 Month	1 Year	Date	No	Date	No
09.11.87					5,00		6,00	8,00	2,00		3,00	4,00	6,00		7,00	8,50	5,00		6,00	7,00	30.10.87	122	09.11.87	119
23.06.92																							23.06.92	250
02.12.92					4,00		5,00	7,00	5,00		6,00	8,00	6,00		8,00	10,00	3,00		4,00	5,00	13.11.92	272	02.12.92	116
18.06.93					2,00		3,00	5,00	4,00		5,00	7,00	4,00		6,00	8,00	1,00		2,00	3,00	10.06.93	296	18.06.93	60
01.03.99					3,00		4,00	5,00	2,00		3,00	4,00	4,00		5,00	6,00	0,00	0,00	0,00	0,00	12.01.99	425	01.03.99	18
16.05.00					3,00	4,00	5,00	6,00	2,00	3,00	4,00	5,00	4,00	5,00	6,00	8,00					28.04.00	446	16.05.00	57
28.11.01					2,00	2,00	2,00	2,00	2,00	2,00	2,00	2,00	4,00	4,00	4,00	4,00					05.10.01	460	28.11.01	124
07.05.02	38,00	38,00	38,00	38,00	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	3,25	3,25	3,25	3,25					30.04.02	474	07.05.02	50
12.12.02					0,75	0,75	0,75	0,75	1,25	1,25	1,25	1,25	2,85	2,85	2,85	2,85					28.11.02	482	12.12.02	121
09.05.03	37,00	37,00	37,00	37,00																	30.04.03	491	09.05.03	47
09.06.03	35,00	35,00	35,00	35,00																	05.06.03	493	09.06.03	63
09.07.03					0,50	0,50	0,50	0,50													02.07.03	498	09.07.03	79
04.08.03	33,00	33,00	33,00	33,00																	17.07.03	499	04.08.03	94
15.08.03	30,00	30,00	30,00	30,00																	07.08.03	503	15.08.03	99
01.10.03	28,00	28,00	28,00	28,00																	22.09.03	504	01.10.03	124
30.10.03	25,00	25,00	25,00	25,00																	23.10.03	507	30.10.03	142
24.02.04	23,00	23,00	23,00	23,00																	09.02.04	519	24.02.04	20
26.03.04	21,00	21,00	21,00	21,00																	18.03.04	521	26.03.04	39
01.09.04					1,00	1,00	1,00	1,00	1,25	1,25	1,25	1,25	3,25	3,25	3,25	3,25					25.08.04	531	01.09.04	127
17.09.04	19,00	19,00	19,00	19,00																	13.09.04	532	17.09.04	133
27.12.04	17,00	17,00	17,00	17,00																	23.12.04	537	27.12.04	197
18.01.05	16,00	16,00	16,00	16,00																	11.01.05	540	18.01.05	11
10.03.05	14,50	14,50	14,50	14,50																	10.03.05	547	18.03.05	38
01.04.05					1,50	1,50	1,50	1,50	1,25	1,25	1,25	1,25	3,25	3,25	3,25	3,25					29.03.05	549	31.03.05	47
03.06.05	14,00	14,00	14,00	14,00	1,75	1,75	1,75	1,75													02.06.05	553	16.06.05	94
17.10.05	13,50	13,50	13,50	13,50																	14.10.05	566	24.10.05	183
01.11.05					2,25	2,25	2,25	2,25													27.10.05	567	08.11.05	193
14.12.05	13,25	13,25	13,25	13,25																	13.12.05	573	20.12.05	220
01.02.06					2,25	2,25	2,25	2,25	1,50	1,50	1,50	1,50	2,25	2,25	2,25	2,25					31.01.06	577	10.02.06	27
01.06.06	13,00	13,00	13,00	13,00	3,75	3,75	3,75	3,75	1,75	1,75	1,75	1,75	3,25	3,25	3,25	3,25					26.05.06	584	05.06.06	98
12.06.06	14,50	14,50	14,50	14,50																	09.06.06	586	15.06.06	104
03.07.06	16,75	16,75	16,75	16,75																	29.06.06	587	14.07.06	119
31.07.06	17,00	17,00	17,00	17,00																	28.07.06	590	31.07.06	128

Not : 23.06.1992 tarihinden 07.05.2002 tarihine kadar miktarlara göre değişken faiz oranları kullanılmıştır.

Source: Central Bank of TRNC

CONSOLIDATED BALANCE – SHEET of the BANKING SECTOR

ASSET	31 December 2006							31 March 2007								
	TRY							TRY								
	Public Banks	% Portion	Private Banks	% Portion	Foreign Banks Branches	% Portion	TOTAL	% Portion	Public Banks	% Portion	Private Banks	% Portion	Foreign Banks Branches	% Portion	TOTAL	% Portion
Cash Assets	3.892.204	0,69	25.796.733	0,83	14.086.312	0,73	43.775.249	0,79	3.630.192	0,66	28.432.836	0,89	9.470.796	0,53	41.533.824	0,75
CB-TRNC	54.013.285	9,56	300.938.705	9,74	200.224.208	10,42	555.176.198	9,96	46.845.622	8,48	300.575.935	9,43	318.439.461	17,84	665.861.019	12,05
Claims on Banks	48.608.896	8,60	445.174.842	14,41	1.317.829.143	68,61	1.811.612.881	32,49	48.650.947	8,81	409.304.753	12,84	1.015.487.334	56,90	1.473.443.034	26,67
Securities Portfolio	52.916.689	9,37	100.744.355	3,26	28.014.550	1,46	181.675.595	3,26	43.301.659	7,84	137.601.539	4,32	27.905.905	1,56	208.809.104	3,78
Required Reserves	45.129.417	7,99	248.001.564	8,03	157.349.541	8,19	450.480.523	8,08	43.520.766	7,88	257.706.298	8,08	177.018.296	9,92	478.245.360	8,66
Credits	314.771.962	55,71	1.609.481.150	52,09	181.274.088	9,44	2.105.527.200	37,76	316.796.894	57,38	1.602.404.812	50,25	201.060.952	11,27	2.120.262.658	38,37
Past-Due Loans	68.528.222	12,13	145.578.924	4,71	1.664.408	0,09	215.771.554	3,87	70.403.384	12,75	133.087.460	4,17	1.565.145	0,09	205.055.989	3,71
Provisions for Past-Due Loans	-33.287.552	-5,89	-73.262.839	-2,37	-1.123.108	-0,06	-107.673.500	-1,93	-37.591.734	-6,81	-70.856.873	-2,22	-1.121.136	-0,06	-109.569.743	-1,98
Other Assets	10.463.762	1,84	287.457.700	9,30	21.477.749	1,12	319.399.211	5,72	16.582.751	3,01	390.509.394	12,24	34.906.309	1,95	441.998.453	7,99
Total:	565.036.885	100,00	3.089.911.135	100,00	1.920.796.892	100,00	5.575.744.912	100,00	552.140.481	100,00	3.188.766.155	100,00	1.784.733.063	100,00	5.525.639.698	100,00
LIABILITY																
Deposits TRL	247.962.650	43,88	1.407.997.308	45,57	635.149.213	33,07	2.291.109.171	41,09	256.165.520	46,39	1.477.042.902	46,32	642.125.006	35,98	2.375.333.427	42,99
Deposits FX	218.246.142	38,63	1.178.119.006	38,13	943.864.718	49,14	2.340.229.866	41,97	193.239.699	35,00	1.188.220.710	37,26	984.651.242	55,17	2.366.111.651	42,82
Interbank TRL	1.536.307	0,27	8.939.518	0,29	124.476	0,01	10.600.300	0,19	8.269.421	1,50	2.868.878	0,09	52.275	0,00	11.190.574	0,20
Interbank FX	13.319.435	2,36	13.392.822	0,43	12.618.191	0,66	39.330.448	0,71	15.703.685	2,84	13.268.039	0,42	1.391.918	0,08	30.363.642	0,55
Other Liabilities	53.778.233	9,52	233.636.759	7,56	268.181.380	13,95	555.596.373	9,96	45.731.958	8,29	225.851.247	7,08	96.547.789	5,41	368.130.994	6,66
Deposits TRL	30.194.119	5,34	247.825.722	8,02	60.858.913	3,17	338.878.754	6,08	33.030.198	5,98	281.514.380	8,83	59.964.833	3,36	374.509.411	6,78
Deposits FX	565.036.885	100,00	3.089.911.135	100,00	1.920.796.892	100,00	5.575.744.912	100,00	552.140.481	100,00	3.188.766.155	100,00	1.784.733.063	100,00	5.525.639.698	100,00

Source: Central Bank of TRNC

SECTORAL DISTRIBUTION of the CREDITS and the MATURITY DISTRIBUTION of the DEPOSITS in BANKING SECTOR – in Brief

	TRL/TRY	% PORTION	FX	% PORTION	TOTAL	% PORTION
2006 / I (TRY)	885.725.075	100,00	731.885.556	100,00	1.617.610.630	100,00
Public	421.994.869	47,64	123.417.587	16,86	545.412.456	33,72
Trade	158.142.915	17,85	247.024.388	33,75	405.167.303	25,05
Consumer	241.939.698	27,32	257.551.455	35,19	499.491.153	30,87
Others	63.647.594	7,19	103.892.126	14,20	167.539.719	10,36
2006 / II (TRY)	965.345.854	100,00	967.110.760	100,00	1.932.456.614	100,00
Public	420.172.549	43,53	147.860.015	15,29	568.032.564	29,39
Trade	185.751.892	19,24	330.697.729	34,19	516.449.621	26,73
Consumer	297.260.402	30,79	377.929.297	39,08	675.189.700	34,94
Others	62.161.010	6,44	110.623.719	11,44	172.784.728	8,94
2006 / III (TRY)	1.055.776.288	100,00	914.109.991	100,00	1.969.886.279	100,00
Public	445.556.581	42,20	130.125.746	14,24	575.682.327	29,22
Trade	149.476.160	14,16	294.764.044	32,25	444.240.204	22,56
Consumer	343.914.636	32,57	369.584.290	40,43	713.498.926	36,22
Others	116.828.911	11,07	119.635.911	13,08	236.464.821	12,00
2006 / IV (TRY)	1.358.506.177	100,00	962.792.577	100,00	2.321.298.754	100,00
Public	660.414.170	48,62	114.091.352	11,85	774.505.522	33,37
Trade	194.870.520	14,34	284.945.912	29,60	479.816.431	20,67
Consumer	456.374.596	33,59	410.219.391	42,60	866.593.986	37,33
Others	46.846.892	3,45	153.535.923	15,95	200.382.815	8,63
2007 / I (TRY)	1.370.351.454	100,00	954.967.193	100,00	2.325.318.647	100,00
Public	651.168.217	47,53	110.542.112	11,58	761.710.329	32,76
Trade	204.651.538	14,93	298.373.022	31,24	503.024.560	21,63
Consumer	474.207.450	34,60	398.693.710	41,75	872.901.160	37,54
Others	40.324.249	2,94	147.358.349	15,43	187.682.599	8,07

Note: In the above table, the manufacturing sector is involved in the trade sector; while the “others” refers to the sum of all the other remaining sectors. The expression “Consumer” is used instead of “Personal and Professional Credits and Others”.

DISTRIBUTION of the DEPOSITS in BANKING SECTOR by MATURITY BREAKDOWN - (in Brief)

	TP	% PAY	YP	% PAY	TOPLAM	% PAY
2006 / I (TRY)	1.962.202.917	100,00	1.776.752.959	100,00	3.738.955.875	100,00
Sight	245.031.783	12,49	318.840.829	17,95	563.872.612	15,08
Fixed Term	1.717.171.134	87,51	1.457.912.130	82,05	3.175.083.264	84,92
2006 / II (TRY)	2.169.795.115	100,00	2.199.240.690	100,00	4.369.035.805	100,00
Sight	272.964.431	12,58	378.572.919	17,21	651.537.350	14,91
Fixed Term	1.896.830.684	87,42	1.820.667.772	82,79	3.717.498.456	85,09
2006 / III (TRY)	2.206.799.062	100,00	2.238.072.708	100,00	4.444.871.770	100,00
Sight	251.102.624	11,38	402.597.140	17,99	653.699.763	14,71
Fixed Term	1.955.696.439	88,62	1.835.475.568	82,01	3.791.172.007	85,29
2006 / IV (TRY)	2.301.709.471	100,00	2.379.560.313	100	4.681.269.785	100,00
Sight	280.974.568	12,21	386.413.271	16,24	667.387.839	14,26
Fixed Term	2.020.734.903	87,79	1.993.147.042	83,76	4.013.881.946	85,74
2007 / I (TRY)	2.386.524.001	100,00	2.396.475.293	100,00	4.782.999.294	100,00
Sight	251.626.710	10,54	394.942.306	16,48	646.569.016	13,52
Fixed Term	2.134.897.291	89,46	2.001.532.987	83,52	4.136.430.278	86,48

Source: Central Bank of TRNC

CREDITS in BANKING SECTOR				
	31 December 06	%	31 March 07	%
	TRY	Portion	TRY	Portion
Volume of Credits in Banking Sector	2.321.298.754	100,00	2.325.318.647	100,00
Credits (TRY)	1.358.506.177	58,52	1.370.351.454	58,93
-Public Banks	203.157.715	14,96	206.814.965	15,09
-Private Banks	1.048.250.786	77,16	1.042.252.935	76,06
-Foreign Banks Branches	107.097.676	7,88	121.283.554	8,85
Credits (FX)	962.792.577	41,48	954.967.193	41,07
-Public Banks	180.142.469	18,71	180.385.313	18,89
-Private Banks	706.809.287	73,41	693.239.337	72,59
-Foreign Banks Branches	75.840.821	7,88	81.342.543	8,52
Claims Under Legal Proceedings (Gross) (TRY+FX)	215.771.554	9,30	205.055.989	8,82
-Public Banks	68.528.222	31,76	70.403.384	34,33
-Private Banks	145.578.924	67,47	133.087.460	64,91
-Foreign Banks Branches	1.664.408	0,77	1.565.145	0,76
Provisions for Claims Under Legal Proceedings (TRY+FX)	-107.673.500		-109.569.743	
-Public Banks	-33.287.552	30,92	-37.591.734	34,31
-Private Banks	-73.262.839	68,04	-70.856.873	64,67
-Foreign Banks Branches	-1.123.108	1,04	-1.121.136	1,02

Source: Central Bank of TRNC

SECTORAL DISTRIBUTION of the CREDITS in BANKING SECTOR (TRL/TRY)

Credits	31 December 06	% Portion	31 March 07	% Portion
	TRY		TRY	
Total Credits	2.321.298.754	100,00	2.325.318.647	100,00
TRY Credits	1.358.506.177	58,52	1.370.351.454	58,93
Public Banks	203.157.715	8,75	206.814.965	8,89
Public Enterprises & Institutions	78.147.999	38,47	79.326.090	38,35
Agriculture	171.413	0,08	117.398	0,06
Mining & Quarrying				
Manufacturing				
Transport & Communication				
Trade	50.421.659	24,82	52.633.535	25,45
Export	17.543	0,01	17.543	0,01
Tourism	5.912.284	2,91	5.912.284	2,86
Building & Construction	344.173	0,17	269.560	0,13
Personal and Professional Credits	56.233.374	27,68	57.898.796	28,00
Small Business	11.909.270	5,86	10.639.759	5,14
Private Banks	1.048.250.786	45,16	1.042.252.935	44,82
Public Enterprises & Institutions	582.266.171	55,55	563.179.210	54,03
Agriculture	1.989.153	0,19	1.943.530	0,19
Mining & Quarrying	4.313		6.270	
Manufacturing	2.191.588	0,21	2.239.150	0,21
Transport & Communication	1.273.143	0,12	1.445.421	0,14
Trade	139.627.944	13,32	146.180.899	14,03
Export	99.692	0,01	101.252	0,01
Tourism	485.189	0,05	477.142	0,05
Building & Construction	23.575.909	2,25	18.223.981	1,75
Personal and Professional Credits	296.172.698	28,25	307.909.142	29,54
Small Business	564.987	0,05	546.937	0,05
Foreign Branch Banks	107.097.676	4,61	121.283.554	5,22
Public Enterprises & Institutions			8.662.917	7,14
Agriculture	461.932	0,43	457.092	0,38
Mining & Quarrying				
Manufacturing	5.955	0,01	24.050	0,02
Transport & Communication				
Trade	2.623.374	2,45	3.573.903	2,95
Export	37.891	0,04		
Tourism				
Building & Construction			166.080	0,14
Personal and Professional Credits	103.968.524	97,07	108.399.512	89,37
Small Business				

Source: Central Bank of TRNC

SECTORAL DISTRIBUTION of the CREDITS in BANKING SECTOR (FX)

Credits	31 December 06	%	31 March 07	%
	TRY	Portion	TRY	Portion
Total Credits	2.321.298.754	100,00	2.325.318.647	100,00
FX Credits	962.792.577	41,48	954.967.193	41,07
Public Banks	180.142.469	7,76	180.385.313	7,76
Public Enterprises & Institutions	27.269.792	15,14	26.684.463	14,79
Agriculture	7.692.472	4,27	7.047.331	3,91
Mining & Quarrying				
Manufacturing	489.636	0,27	479.196	0,27
Transport & Communication				
Trade	52.315.234	29,04	74.856.087	41,50
Export	3.636.198	2,02	1.254.137	0,70
Tourism	6.794.939	3,77	6.644.488	3,67
Building & Construction				
Personal and Professional Credits	81.811.815	45,42	63.307.939	35,10
Small Business	132.383	0,07	111.672	0,06
Private Banks	706.809.287	30,45	693.239.337	29,81
Public Enterprises & Institutions	86.821.560	12,28	83.857.649	12,10
Agriculture	1.922.045	0,27	1.748.544	0,25
Mining & Quarrying	92.956	0,01	126.812	0,02
Manufacturing	1.891.791	0,27	1.792.479	0,26
Transport & Communication	7.726.370	1,09	6.349.874	0,92
Trade	220.815.414	31,24	211.882.047	30,56
Export	164.870	0,02	166.902	0,02
Tourism	2.733.333	0,39	4.181.664	0,60
Building & Construction	83.043.097	11,75	80.505.318	11,61
Personal and Professional Credits	262.000.591	37,08	263.406.441	38,00
Small Business	39.597.259	5,60	39.221.607	5,66
Foreign Branch Banks	75.840.821	3,27	81.342.543	3,50
Public Enterprises & Institutions				
Agriculture				
Mining & Quarrying				
Manufacturing				
Transport & Communication	9.433.836	12,44	9.363.213	11,51
Trade				
Export				
Tourism				
Building & Construction	66.406.985	87,56	71.979.330	88,49
Personal and Professional Credits				
Small Business				

Source: Central Bank of TRNC

DISTRUBUTION of the CREDİTS in BANKING SECTOR by CURRENCIES

YEAR	PERİOD	TRY	USD	GBP	EURO	CYP	OTHER
2002		204.057.356	122.140.662,00	67.398.290	10.914.658,00	256.452	64.341,00
2003		374.590.048	142.955.113,00	78.689.043	12.485.748,00	1.073.511	0,00
2004		567.452.071	164.092.743,00	120.426.463	31.214.783,00	400.834	0,00
2005		868.040.057	190.741.732,88	160.490.169	44.573.904,62	932.171	0,00
2006	I	931.621.839	190.203.187,48	184.168.931	50.719.463,20	3.610.339	0,00
	II	1.031.101.512	188.477.492,89	177.994.661	56.028.754,11	1.230.957	0,00
	III	1.071.318.805	182.456.854,65	194.531.331	60.932.106,74	4.055.696	0,00
	IV	1.358.506.177	182.719.443,56	201.222.835	60.881.708,27	1.068.580	0,00
2007	I	1.370.351.454	182.944.123,19	212.087.538	64.666.480,48	3.197.020	0,00

Source: Central Bank of TRNC

DEPOSITS in BANKING SECTOR

	31 December 06		31 March 07	
	TRY	% Portion	TRY	% Portion
Total Deposits (Interbank included)	4.681.269.785	100,00	4.782.999.294	100,00
Total Deposits (Interbank Excluded)	4.631.339.036	98,93	4.741.445.077	99,13
TRY Deposits (Interbank Excluded)	2.291.109.171	48,94	2.375.333.427	49,66
Public Banks	247.962.650	5,30	256.165.520	5,36
Sight				
Official	12.623.554	5,09	8.107.087	3,16
Savings	9.956.081	4,02	7.800.173	3,04
Commercial	8.109.504	3,27	6.965.972	2,72
Other	282.012	0,11	430.995	0,17
Fixed-Term				
Official	109.907.191	44,32	116.979.292	45,67
Savings	104.349.790	42,08	113.175.278	44,18
Commercial	1.890.671	0,77	1.905.926	0,74
Other	843.846	0,34	800.797	0,31
Private Banks	1.407.997.308	30,08	1.477.042.902	30,88
Sight				
Official	14.946.999	1,06	12.753.772	0,86
Savings	81.114.170	5,76	70.595.275	4,77
Commercial	48.280.628	3,43	52.393.673	3,55
Other	31.674.547	2,25	22.918.685	1,55
Fixed-Term				
Official	216.710.048	15,39	236.702.279	16,03
Savings	890.287.438	63,23	961.782.195	65,12
Commercial	25.141.331	1,79	26.521.331	1,80
Other	99.842.147	7,09	93.375.692	6,32
Branch Banks	635.149.213	13,57	642.125.006	13,43
Sight				
Official	1.983.266	0,31	3.149.371	0,49
Savings	40.127.474	6,32	37.987.364	5,92
Commercial	26.374.959	4,15	21.830.242	3,40
Other	4.556.934	0,72	5.183.835	0,81
Fixed-Term				
Official	202.995	0,03	236.114	0,04
Savings	498.897.465	78,55	520.747.502	81,10
Commercial	38.285.966	6,03	21.402.766	3,33
Other	24.720.154	3,89	31.587.813	4,92
FX Deposits (Interbank Excluded)	2.340.229.866	49,99	2.366.111.650	49,47
Public Banks	218.246.142	4,66	193.239.699	4,04
Sight				
Official	6.314.391	2,89	5.411.598	2,80
Savings	10.455.423	4,79	9.198.951	4,76
Commercial	5.481.542	2,51	4.194.449	2,17
Other	159.589	0,07	262.109	0,14
Fixed-Term				
Official	94.906.898	43,49	76.513.233	39,59
Savings	98.889.018	45,30	95.862.923	49,61
Commercial	1.778.963	0,82	1.538.593	0,80
Other	260.317	0,12	257.843	0,13
Private Banks	1.178.119.006	25,17	1.188.220.710	24,84
Sight				
Official	2.232.427	0,19	1.968.888	0,17
Savings	135.407.815	11,49	135.091.199	11,37
Commercial	60.346.525	5,12	55.165.214	4,64
Other	9.045.862	0,77	13.061.548	1,10
Fixed-Term				
Official	20.799.042	1,77	20.971.377	1,76
Savings	889.338.388	75,48	902.628.360	75,96
Commercial	21.760.845	1,85	20.406.017	1,72
Other	39.188.102	3,33	38.928.106	3,28
Branch Banks	943.864.718	20,16	984.651.241	20,59
Sight				
Official		0,00		0,00
Savings	112.189.192	11,89	112.600.445	11,44
Commercial	36.954.385	3,92	46.786.716	4,75
Other	4.231.488	0,45	5.814.578	0,59
Fixed-Term				
Official	5.087	0,00	5.064	0,00
Savings	709.346.797	75,15	738.596.270	75,01
Commercial	77.918.808	8,25	75.344.150	7,65
Other	3.218.961	0,34	5.504.018	0,56
Interbank Deposits	49.930.748	1,07	41.554.217	0,87
Interbank Deposits (TRL/TRY)	10.600.300	21,23	11.190.574	26,93
Sight	830.446	7,83	1.415.597	12,65
Fixed-Term	9.769.854	92,17	9.774.976	87,35
Interbank Deposits (FX)	39.330.448	78,77	30.363.643	73,07
Sight	3.594.635	9,14	5.386.614	17,74
Fixed-Term	35.735.813	90,86	24.977.029	82,26

Source: Central Bank of TRNC

DISTRIBUTION of the DEPOSITS in BANKING SECTOR by CURRENCIES

YEAR	PERIOD	TRY	USD	STG	EURO	CYP	OTHER
2002		759.860.595	162.308.015,00	317.258.345	31.569.114,00	3.478.938	1.486.389,00
2003		1.132.710.229	185.918.968,00	401.762.872	43.866.368,00	5.884.008	1.309.745,00
2004		1.388.190.156	234.758.470,00	523.638.087	75.814.125,00	8.788.229	90.843,00
2005		1.821.521.201	202.297.433,02	581.019.764	100.652.055,92	9.745.495	831.428,57
2006	I	1.989.935.568	200.200.330,15	586.295.797	95.561.368,08	9.368.332	487.418,00
	II	2.233.834.757	213.901.380,14	581.422.854	96.228.166,29	9.053.967	400.668,26
	III	2.199.281.637	242.941.877,44	605.181.029	120.138.323,30	9.430.689	301.114,68
	IV	2.301.709.471	302.903.114,02	618.210.238	128.968.549,18	11.841.187	1.132.020,61
2007	I	2.386.524.001	279.922.588,71	649.150.249	124.140.820,25	9.555.494	715.348,61

Source: Central Bank of TRNC

**INTEREST RATES on TRL / TRY DEPOSITS APPLIED by BANKS
(MINIMUM & MAXIMUM)**

YEAR	MONTH	SIGHT	FIXED - TERM			
			1 Month	3 Month	6 Month	1 Year
2002		2 - 20	25 - 60	25 - 60	25 - 60	25 - 60
2003		0 - 25	10 - 35	15 - 33	18 - 34	18 - 35
2004		0 - 13	5 - 26	10 - 27	15 - 27	14 - 27
2005	1	0 - 13	5 - 26	10 - 27	15 - 27	14 - 27
	2	0 - 13	5 - 26	10 - 26	12,5 - 27	12 - 27
	3	0 - 12	5 - 26	10 - 27	12 - 27	11 - 27
	4	0 - 12	5 - 26	10 - 27	11 - 27	11 - 27
	5	0 - 12	5 - 26	10 - 27	10,5 - 26	9,5 - 26
	6	0 - 12	5 - 26	10 - 27	10,5 - 26	9,5 - 26
	7	0 - 12	5 - 26	10 - 27	11 - 27	11 - 27
	8	0 - 12	5 - 26	10 - 27	10,5 - 26	9,5 - 26
	9	0 - 12	5 - 26	10 - 27	10,5 - 26	9,5 - 26
	10	0 - 12	5 - 26	10 - 27	11 - 26	10 - 26
	11	0 - 12	5 - 26	10 - 27	11 - 26	10 - 26
	12	0 - 12	5 - 26	10 - 27	11 - 26	10 - 26
2006	1	0 - 12	10 - 26	11 - 27	12 - 26	10 - 26
	2	0 - 12	10 - 26	11 - 27	12 - 26	10 - 26
	3	0 - 12	10 - 26	11 - 21	12 - 22	10 - 24
	4	0 - 12	10 - 26	11 - 21	12 - 22	10 - 24
	5	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	6	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	7	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	8	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	9	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	10	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	11	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	12	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
2007	1	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	2	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24
	3	0 - 12	10 - 25	11 - 23	12 - 22	10 - 24

Source: Central Bank of TRNC

**INTEREST RATES on USD DEPOSITS APPLIED by BANKS
(MINIMUM & MAXIMUM)**

YEAR	MONTH	SIGHT	FIXED - TERM			
			1 Month	3 Month	6 Month	1 Year
2002		0,50 - 5,00	1,00 - 10,50	1,95 - 10,50	2,00 - 10,50	2,50 - 10,50
2003		0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,50 - 6,00	2,00 - 6,50
2004		0,00 - 5,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 6,50
2005	1	0,00 - 5,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	2	0,00 - 5,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	3	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	4	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	5	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	6	0,00 - 2,00	1,00 - 5,50	1,85 - 5,75	2,00 - 6,00	2,00 - 6,50
	7	0,00 - 2,00	1,00 - 5,50	1,85 - 5,75	2,00 - 6,00	2,00 - 6,50
	8	0,00 - 2,00	1,00 - 5,50	1,85 - 5,75	2,00 - 6,00	2,00 - 6,50
	9	0,00 - 2,00	1,00 - 5,50	1,85 - 5,75	2,00 - 6,00	2,00 - 6,50
	10	0,00 - 2,00	1,00 - 5,50	1,85 - 5,75	2,00 - 6,00	2,00 - 6,50
	11	0,00 - 2,00	1,00 - 5,50	1,85 - 5,75	2,00 - 6,00	2,00 - 6,50
	12	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
2006	1	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	2	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	3	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	4	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	5	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	6	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	7	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	8	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	9	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	10	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	11	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	12	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
2007	1	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	2	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	3	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00

Source: Central Bank of TRNC

**INTEREST RATES on EURO DEPOSITS APPLIED by BANKS
(MINIMUM & MAXIMUM)**

YEAR	MONTH	SIGHT	FIXED - TERM			
			1 Month	3 Month	6 Month	1 Year
2002		1,00 - 3,00	1,50 - 5,50	2,00 - 6,00	3,00 - 7,00	3,00 - 8,00
2003		0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	2,00 - 6,00	2,00 - 7,00
2004		0,00 - 5,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
2005	1	0,00 - 5,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	2	0,00 - 5,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	3	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,70 - 6,00	2,00 - 7,00
	4	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	5	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	6	0,00 - 2,00	1,00 - 5,50	1,65 - 5,75	1,85 - 6,00	2,00 - 7,00
	7	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	8	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	9	0,00 - 2,00	1,00 - 5,50	1,65 - 5,75	1,85 - 6,00	2,00 - 7,00
	10	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	11	0,00 - 2,00	1,00 - 5,50	1,00 - 5,75	1,75 - 6,00	2,00 - 7,00
	12	0,00 - 2,00	1,00 - 5,50	1,65 - 5,75	1,85 - 6,00	2,00 - 7,00
2006	1	0,00 - 2,00	1,00 - 5,50	1,70 - 5,75	1,95 - 6,00	2,00 - 7,00
	2	0,00 - 2,00	1,00 - 5,50	1,70 - 5,75	1,95 - 6,00	2,00 - 7,00
	3	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 7,00
	4	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 7,00
	5	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 7,00
	6	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 7,00
	7	0,00 - 2,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 7,00
	8	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	9	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	10	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	11	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	12	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
2007	1	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	2	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	3	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00

Source: Central Bank of TRNC

**INTEREST RATES on GBP DEPOSITS APPLIED by BANKS
(MINIMUM & MAXIMUM)**

YEAR	MONTH	SIGHT	FIXED - TERM			
			1 Month	3 Month	6 Month	1 Year
2002		0,50 - 6,00	1,00 - 10,50	2,50 - 10,50	3,00 - 10,50	3,00 - 11,00
2003		0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
2004		0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
2005	1	0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	2	0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	3	0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	4	0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	5	0,00 - 3,00	1,00 - 5,50	1,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	6	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	7	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	8	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	9	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	10	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	11	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
	12	0,00 - 3,00	1,00 - 5,50	2,00 - 6,00	2,00 - 6,50	2,00 - 7,00
2006	1	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	2	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	3	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	4	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	5	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	6	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	7	0,00 - 3,00	1,00 - 5,50	2,00 - 5,75	2,00 - 6,00	2,00 - 6,50
	8	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	9	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	10	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	11	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	12	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
2007	1	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	2	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	3	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00

Source: Central Bank of TRNC

MONEY SUPPLY							
YEAR	PERIOD	M1	Change	M2	Change	M3	Change
			%		%		%
2002		298.144	0,00	1.729.101	0,00	1.970.072	0,00
2003		424.077	42,24	2.317.526	34,03	2.608.175	32,39
2004		618.443	45,83	3.017.747	30,21	3.382.713	29,70
2005		695.903	12,53	3.382.852	12,10	3.848.988	13,78
2006	I	638.391	-8,26	3.526.667	4,25	3.979.620	3,39
	II	755.319	18,32	4.146.598	17,58	4.637.870	16,54
	III	775.535	2,68	4.205.975	1,43	4.703.223	1,41
	IV	780.701	0,67	4.319.530	2,70	4.859.891	3,33
2007	I	784.186	0,45	4.435.079	2,68	4.958.127	2,02

Source: Central Bank of TRNC

V. OTHER

(Empty Page)

LICENSED BANKS OPERATING UNDER BANKING LAW

- 1 Cyprus Vakıflar Bank Ltd.
- 2 Akfinans Bank Ltd.
- 3 Creditwest Bank Ltd.
- 4 Artam Bank Ltd.
- 5 Asbank Ltd.
- 6 Kıbrıs Continental Bank Ltd.
- 7 Deniz Bank Ltd.
- 8 Cyprus Economy Bank Ltd.
- 9 Cyprus Turkish Cooperative Central Bank Ltd.
- 10 Limassol Turkish Cooperative Bank Ltd.
- 11 Şekerbank (Kıbrıs) Ltd.
- 12 Turkish Bank Ltd.
- 13 Universal Bank Ltd.
- 14 Viyabank Ltd.
- 15 Near East Bank Ltd.
- 16 Yeşilada Bank Ltd.
- 17 Faisal Islamic Bank of Kıbrıs Ltd.
- 18 HSBC Bank A.Ş.
- 19 Türkiye Garanti Bankası A.Ş.
- 20 Türkiye Halk Bankası A.Ş.
- 21 Türkiye İş Bankası A.Ş.
- 22 T.C. Ziraat Bankası A.Ş.
- 23 Oyak Bank A.Ş.

Source: Central Bank of TRNC

MINIMUM WAGE

YEAR	TRL / TRY	USD	EFFECTIVE FROM	YEAR	TRL / TRY	ABD\$	EFFECTIVE FROM
1977	1.820	104,0	06.05.1977	1997	23.000.000	214,2	1.1.97
1978	2.770	110,8	30.08.1978		33.800.000	204,5	1.9.97
1979	4.333	123,8	18.07.1979	1998	50.250.000	245,2	1.1.98
1980	8.660	117,5	04.04.1980		67.000.000	243,0	1.9.98
1981	13.000	120,6	19.06.1981	1999	85.000.000	271,2	1.1.99
1982	22.000	142,4	10.06.1982		103.000.000	254,8	1.6.99
1983	24.270	109,7	08.07.1983		115.000.000	259,9	1.9.99
1984	30.300	97,7	21.02.1984	2000	137.000.000	253,9	1.1.00
1985	46.000	104,0	01.01.1985		160.000.000	259,1	1.7.00
1986	75.000	130,7	01.01.1986	2001	200.000.000	298,0	1.1.01
1987	90.000	119,1	01.01.1987		240.000.000	196,3	1.8.01
1988	121.000	118,8	01.01.1988	2002	320.000.000	221,2	1.1.02
1989	205.000	113,1	01.01.1989		380.000.000	230,2	1.10.02
1990	340.500	147,3	01.01.1990	2003	440.000.000	268,3	1.1.03
1991	520.000	177,6	01.01.1991		500.000.000	354,2	1.8.03
1992	806.000	158,4	01.01.1992	2004	550.000.000	416,3	1.3.04
1993	1.373.000	159,9	01.01.1993		627.000.000	423,4	1.7.04
1994	3.000.000	206,8	01.01.1994	2005 ¹	720	531,4	1.6.05
	5.000.000	163,7	01.08.1994	2006 ¹	780	581,3	1.1.06
1995	9.420.000	245,3	01.01.1995		860	580,6	1.8.06
	11.590.000	244,1	01.09.1995	2007 ¹	950	672,1	1.2.07
1996	14.800.000	249,5	01.01.1996				

Source: State Planning Organisation



Note: Central Bank of TRNC conversion rates are used for TRL-TRY / USD