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

QUARTERLY BULLETIN



ISSUE: 2007- QII

DISCLAIMER

- The statistical tables on the selected balance sheet items of banks appearing on the Quarterly Bulletin of the Central Bank of the Turkish Republic of Northern Cyprus (TRNC) are drawn up by using the temporary financial statements.

- The Central Bank of the TRNC does not guarantee the accuracy of the financial statements included in the Quarterly Bulletin and does not accept any responsibility regarding these statements, which are based on temporary data submitted by banks and released solely for information purposes.

- The Central Bank of the TRNC has right to make any changes partially or completely or to add new data in the statements included in the Quarterly Bulletin without announcing in advance.

- Any periodic information in any issue of Quarterly Bulletin can be changed as a result of updating in the forthcoming issues.

- Information included in the Quarterly Bulletin can be published without permission by giving reference.

- This bulletin was produced by the Research and Fund Management Department and published with the approval of the Board of the Directors of the Central Bank of the TRNC.

- This bulletin is published on the official website of the Central Bank of the TRNC.

© The Central Bank of the TRNC,

Address

Bedreddin Demirel Avenue,
Lefkoşa – TRNC

Postal Address

POB. 857, Lefkoşa-TRNC

Telephone

0392 - 228 32 16 (10 Lines)

Fax

+0392 - 228 21 31

+0392 - 228 52 40

Telex

57493

Website

<http://www.kktcmb.trnc.net>

E-mail

info@kktcmb.trnc.net

(Empty Page)

C O N T E N T S

	<u>Sayfa</u>
I. GENERAL ASSESSMENT	7-10
II. LEGAL ARRANGEMENTS	11-13
III. ECONOMIC DEVELOPMENTS	15-24
Inflation	17-18
Consumer Price Index (1998 – 1999 = Basic Year)	17
Consumer Price Index (1998 - 1999 = 100 Basic Year) Effects on Rate of Change Over Quarters and Months	18
Money Supply	18
Budget	19
Budget for the Fiscal Year - 2007	19
Budget Revenues for the Fiscal Year - 2007	19
Budget Expenditures for the Fiscal Year - 2007	19
Foreign Trade	20-22
Imports	20
Yearly	20
Turkey and Other Countries (USD)	20
Share of Turkey and Other Countries in Total Imports (%)	20
Exports	21
Yearly	21
Turkey and Other Countries (USD)	21
Share of Turkey and Other Countries in Total Exports (%)	21
Imports by Countries (USD)	22
Exports by Countries (USD)	22
Tourism	23-24
Number of Arrivals (Excluding TRNC Citizens) by Months	23
Number of Arrivals by Port of Entry (%)	23
Number of Arrivals From South Cyprus (Excluding TRNC Citizens) by Months	24

Occupancy Rate of Tourists in Tourist Accommodation Establishments (Monthly)	24
IV MONEY AND BANKING STATISTICS	25-47
Central Bank	27-34
Balance Sheet Items of the Central Bank of the TRNC	27
Liquid Assets of the Central Bank of the TRNC	27
Credits to Banking Sector by the Central Bank of the TRNC	27
Deposits with the Central Bank of the TRNC	28
Exchange Rates of the Central Bank of the TRNC	29
Cross Rates of the Central Bank of the TRNC	29
Ratios On Bills Rediscounted of the Central Bank of the TRNC	30
Required Reserve Ratios	31
Liquidity Ratio	31
Over – Drawn Cheques	32
Interest Rates on TRL and FX Reserve Requirements Applied by the Central Bank of the TRNC	33
Interest Rates on Bank Deposits Applied by the Central Bank of the TRNC	34
Banking Sector	35-47
Consolidated Balance-Sheet of the Banking Sector	35
Sectoral Distribution of the Credits and the Maturity Distribution of the Deposits in Banking Sector – in Brief	36
Distribution of the Deposits in Banking Sector by Maturity Breakdown – in Brief	36
Credits in Banking Sector	37
Sectoral Distribution of the Credits in Banking Sector (TRL/TRY)	38
Sectoral Distribution of the Credits in Banking Sector (FX)	39
Distrubution of the Credits in Banking Sector by Currencies	40
Deposits in Banking Sector	41
Distrubution of the Deposits in Banking Sector by Currencies	42
Licensed Banks Operating Under Banking Law	43
Interest Rates on TRL/TRY Deposits Applied by Banks (Minimum & Maximum)	44

Interest Rates on USD Deposits Applied by Banks (Minimum & Maximum)	45
Interest Rates on EURO Deposits Applied by Banks (Minimum & Maximum)	46
Interest Rates on GBP Deposits Applied by Banks (Minimum & Maximum)	47
V OTHER	49-51
Minimum Wages	51

(Empty Page)

I. GENERAL ASSESSMENT

(Empty Page)

The content of Q2-2007 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. As the end of June 2007, rate of change in Consumer Prices Index over Q4-2006 has changed by 3,4%.** Over the second quarter of 2007 involving the months April, May and June, as the sum of the change in the index equals to zero, the index value remain unchanged as of at the end of the Q1-2007. When the effects of the main consuming groups on rate of change over previous month is examined, changes occurred as 0,7% in April, 0,1% in May and -0,8% in June respectively. In spite of increased import taxes came into force on 1st June 2007, it is remarkable that a negative index value of -0,8% is obtained which may be mainly attributable to the increasing rates of TRY/Foreign Currencies (FX) in June 2007. The main group of 'Food and Nonalcoholic Beverages' has an important influence with a ratio of -1,5% over the period of Q2-2007. The effect to the index of the same group in the period Q1-2007 was realized as 1,5%. On the other hand, another main group called 'Clothing and Footwear' which was having a negative effect of -0,7% on the price index over the period Q1-2007, has a contribution of 1,2% over the Q2-2007.
- 2. Contrary to the first quarter of 2007, during the second quarter, the implemented expenditures are higher than the revenues.** In Q2 of 2007, revenues generated reached to 497.4 millions TRY, however expenditures increased comparatively higher to 520.3 millions TRY. Within the first half of the year, total revenues and expenditures are realized as, 919.4 millions TRY and 900.5 millions TRY respectively. As an overall result, surplus of 18.9 millions TRY was attained.
- 3. Foreign trade deficit has increased by 1,28% in Q2-2007 when compared to corresponding period in 2006.** During the second quarter of 2006 imports occurred as 350.9 millions USD whereas exports were merely 22.1 millions USD. As a result a deficit in foreign trade balance of 328.8 millions USD was realized. In Q1-2007 imports slightly rose to 354.6 millions USD, whereas with a little decrease, exports realized as 21.3 millions USD. Consequently, the deficit in the foreign trade balance has increased by 4.2 millions USD over the same period in 2006. Share of Turkey in total imports has decreased by 0.5 point to 71,1% during the quarter under reviewed. Contrarily, the share of Turkey in total exports grown from 48,9% to 72,3% within the period under consideration.
- 4. Tourists arriving to the country has risen.** When compared to the second quarter of 2006 the number of arrivals has increased from 173,130 to 200,936, reflecting a 16,1 percent change, attributable both to Turkey as core market and other countries.

- 5. The balance-sheet of The Central Bank of The TRNC, has kept its increasing trend in volume.** Relatively a lower growth rate of 3% in the second quarter is achieved, whereas this rate was 7,3% over the first quarter of the year. The liquid assets, which has the highest share in the balance-sheet is increased by 2,3 points and reached to 88,03% in the total assets that is mainly based on the increase in the amount of the foreign currencies (FX) by the banks. On the other hand, deposits are increased by 25 millions TRY and stayed as the largest portion holder in the total liabilities. Due to the decrease in the amount of the FX required reserves, a decline of 1,7 points in the total required reserves is occurred.
- 6. In respect to the end of the May 2007, the total assets of the banking sector is reached to 5.8 billions TRY.** Over the period of March-May 2007, a growth of 4,68% is occurred in the total assets of the sector. The growth mentioned above, is a consequent of the increases in the items of securities portfolio, past-due loans and other assets. By examining with respect to the bank groups, the increase in the total assets of the sector is mainly contributed by 'Foreign Banks Branches'. The share of the item of claims on banks in the total assets is decreased by 2,14 points and is realized as 24,53% by the end of May 2007. The share of the gross-credits (sum of credits and past-due loans) in the same period decreased by 1,38 points. A decrease in the gross-credits of the groups of 'Public Banks' and 'Private Banks' is occurred while an increase in the group of 'Foreign Banks Branches' is achieved. According to the types of gross-credits, it can be observed that both TRY and FX gross-credits are increased by 1,82% and 0,42% respectively. In comparison with the first quarter of the year, a shrink in the share of the trade sector's credit volume and a widening in the share of the personal and professional credits' volume is realized. On the other hand, within this period, the amount of the 'claims under legal proceedings' is increased for all groups of the banks.
- 7. Although the total deposits of the sector is approximately increased by 1% with respect to the end of March 2007, the share of this item in the total sources is decreased by 3,13%.** If the deposits are examined by means of TRY-FX compositions, an increase in the TRY deposits of 2,43% and a decrease in the FX deposits of 0.63% can be observed. TRY deposits of the 'Public Banks' and 'Private Banks' groups are increased while it is decreased for the 'Foreign Banks Branches' group. Reversely, FX deposits of the 'Public Banks' and 'Private Banks' groups are decreased while it is increased for the 'Foreign Banks Branches' group. When the deposits are considered by maturity, the changes in the amount of neither sight nor fixed term deposits are negligible.
- 8. By the end of May 2007, the share of capital and reserves in the total resources is remarkably widened.** The share of this item is reached to 8,94% by the end of the May 2007, whereas it was 6,78% at the end of the March 2007. Although the capital and reserves for all bank groups is increased in this period, the most remarkable change stemmed from 'Foreign Banks Branches' group with an increase of 220,87%.

II. LEGAL ARRANGEMENTS

(Empty Page)

The CENTRAL BANK of the TURKISH REPUBLIC of NORTHERN CYPRUS

**COMMUNIQVES, CIRCULARS and the DECISIONS of the BOARD of DIRECTORS
ISSUED On the OFFICIAL GAZETTE**

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

(None within this period)

Source: Central Bank of the TRNC

(Empty Page)

III. ECONOMIC DEVELOPMENTS

(Empty Page)

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 Q2 2006 %
	JUNE	DECEMBER	MAY	JUNE			
	2006	2006	2007	2007			
1. Food and Nonalcoholic Beverages	640,0	691,2	707,5	687,4	-2,8	-0,6	7,4
2. Alcoholic Beverages and Tobacco	1.273,3	1.280,0	1.367,7	1.379,3	0,8	7,8	8,3
3. Clothing and Footwear	839,5	849,8	908,9	901,9	-0,8	6,1	7,4
4. Housing, Water, Electricity, Gas and Other Fuels	1.021,1	1.215,4	1.252,4	1.259,1	0,5	3,6	23,3
5. Furnitures, Household Appliances and Services	733,9	770,7	799,0	797,6	-0,2	3,5	8,7
6. Health	824,4	890,5	958,6	957,7	-0,1	7,5	16,2
7. Transportation	955,8	1.121,9	1.131,0	1.125,8	-0,5	0,3	17,8
8. Communication	600,9	608,2	593,1	593,1	0,0	-2,5	-1,3
9. Entertainment and Culture	583,8	660,6	660,7	659,4	-0,2	-0,2	13,0
10. Education	1.139,3	1.457,3	1.438,4	1.432,5	-0,4	-1,7	25,7
11. Restaurants and Hotels	849,3	873,8	948,7	947,0	-0,2	8,4	11,5
12. Other Goods and Services	909,7	928,2	1.156,9	1.156,6	0,0	24,6	27,1
Total	804,8	883,8	921,5	913,8	-0,8	3,4	13,5

Source: State Planning Organization

**CONSUMER PRICE INDEX (1998-1999=100 BASIC YEAR)
EFFECTS on RATE of CHANGE Over Quarters and Months**

MAIN GROUPS	Q1	April	May	June	Q2	Q1+Q2
1. Food and Nonalcoholic Beverages	1,5	-0,2	-0,5	-0,8	-1,5	0,0
2. Alcoholic Beverages and Tobacco	0,2	0,0	0,0	0,1	0,1	0,3
3. Clothing and Footwear	-0,7	0,7	0,6	-0,1	1,2	0,5
4. Housing, Water, Electricity, Gas and Other Fuels	0,1	0,1	0,0	0,1	0,2	0,3
5. Furnitures, Household Appliances and Services	0,4	0,0	0,0	0,0	0,0	0,4
6. Health	0,3	0,0	0,0	0,0	0,0	0,3
7. Transportation	0,1	0,1	0,0	-0,1	0,0	0,1
8. Communication	0,0	-0,1	0,0	0,0	-0,1	-0,1
9. Entertainment and Culture	-0,1	0,0	0,0	0,0	0,0	-0,1
10. Education	0,0	0,0	0,0	0,0	0,0	0,0
11. Restaurants and Hotels	0,2	0,1	0,0	0,0	0,1	0,3
12. Other Goods and Services	1,4	0,0	0,0	0,0	0,0	1,4
Total	3,4	0,7	0,1	-0,8	0,0	3,4

Source: State Planning Organisation

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		424.078	42,24	2.317.527	34,03	2.608.176	32,39
2004		618.443	45,83	3.017.747	30,21	3.382.713	29,70
2005		695.902	12,53	3.382.850	12,10	3.848.986	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	764.252	-2,11	4.415.145	2,21	4.938.193	1,61

Source: Central Bank of the TRNC

BUDGET FOR THE FISCAL YEAR 2007 Revenues and Expenditures in General

	Forecast	Revised	Actual		
			Q1	Q2	January - June
Total Revenues	2.003.842.822,0	2.233.880.162,9	421.923.655,5	497.444.744,2	919.368.399,7
Total Expenditures	2.003.842.822,0	2.233.880.162,9	380.168.883,2	520.281.668,9	900.450.552,1
Difference / Surplus	0,0	0,0	41.754.772,3	-22.836.924,7	18.917.847,6

BUDGET REVENUES FOR THE FISCAL YEAR 2007 (January - June 2007)

	Budget					
	Forecast	Revised	Revenue Q1	Revenue Q2	Balance	Accrual Q2 (%)
Tax	980.870.000,0	980.870.000,0	192.122.185,1	225.806.689,1	562.941.125,8	23,0
Nontax	497.055.322,0	527.958.870,0	120.615.111,5	141.661.040,6	265.682.717,9	26,8
Capital	536.000,0	536.000,0	448.200,5	173.750,4	-85.950,9	32,4
Grants, Aid and Loans	560.000.000,0	737.164.573,6	115.336.808,3	119.366.737,4	502.461.027,9	16,2
Collection of Revenues	0	21.969.219,3	0	21.970.000	-780,7	100,0
Reimbursements	-34.618.500,0	-34.618.500,0	-6.598.649,9	-11.533.473,3	-16.486.376,8	33,3
Total	2.003.842.822,0	2.233.880.162,9	421.923.655,5	497.444.744,2	1.314.511.763,2	22,3

BUDGET EXPENDITURES FOR THE FISCAL YEAR 2007 (January - June 2007)

	Budget					
	Forecast	Revised	Revenue Q1	Revenue Q2	Balance	Accrual Q2 (%)
Personnel	752.840.008,0	756.189.338,0	163.178.398,3	181.834.002,1	411.176.937,6	24,0
Social Sec.Gov't Premium	34.700.360,0	34.891.880,1	7.661.733,1	8.436.402,4	18.793.744,6	24,2
Purchases of Goods & Services	124.776.525,0	137.865.079,6	21.438.267,8	32.421.423,4	84.005.388,4	23,5
Interests	0,0	37.832.333,4	0,0	37.832.333,4	0,0	100,0
Current	726.536.740,0	758.718.115,9	165.599.505,1	207.127.197,8	385.991.413,0	27,3
Capital	175.205.000,0	288.207.722,7	17.937.217,2	43.241.176,9	227.029.328,6	15,0
Transfers (Capital)	53.500.000,0	72.842.593,8	3.482.203,8	4.765.621,8	64.594.768,2	6,5
Lending	1.000.000,0	44.706.792,4	871.557,9	4.623.511,1	39.211.723,4	10,3
Reserve Allowances	135.284.189,0	102.626.307,0	0,0	0,0	102.626.307,0	0,0
Total	2.003.842.822,0	2.233.880.162,9	380.168.883,2	520.281.668,9	1.333.429.610,8	23,3

Source: Office of Treasury and Accounting

FOREIGN TRADE						
IMPORTS						
YEARLY						
YEAR	TRY			USD		
	Q1	Q2	Total	Q1	Q2	Total
2006	401.138.581	509.524.226	910.662.807	300.714.537	350.917.765	651.632.302
2007	425.692.608	444.232.706	869.925.314	301.928.499	354.659.676	656.588.175
TURKEY AND OTHER COUNTRIES (USD)						
YEAR	Turkey			Other Countries		
	Q1	Q2	Total	Q1	Q2	Total
2006	199.406.774	251.330.686	450.737.460	101.307.763	99.587.079	200.894.842
2007	215.633.063	252.203.367	467.836.430	86.295.436	102.456.309	188.751.745
SHARE OF TURKEY AND OTHER COUNTRIES IN TOTAL IMPORTS (%)						
YEAR	Turkey			Other Countries		
	Q1	Q2	Total	Q1	Q2	Total
2006	66,3	71,6	69,2	33,7	28,4	30,8
2007	71,4	71,1	71,3	28,6	28,9	28,7

Source: Office of Commerce

FOREIGN TRADE						
EXPORTS						
YEARLY						
YEAR	TRY			USD		
	Q1	Q2	Total	Q1	Q2	Total
2006	29.098.951	31.009.076	60.108.027	21.771.821	22.146.293	43.918.114
2007	41.073.412	29.055.871	70.129.283	29.338.950	21.676.677	51.015.627
TURKEY AND OTHER COUNTRIES (USD)						
YEAR	Turkey			Other Countries		
	Q1	Q2	Total	Q1	Q2	Total
2006	8.752.344	10.821.674	19.574.018	13.019.477	11.324.619	24.344.096
2007	14.551.146	15.682.932	30.234.078	14.787.804	5.993.745	20.781.549
SHARE OF TURKEY AND OTHER COUNTRIES IN TOTAL EXPORTS (%)						
YEAR	Turkey			Other Countries		
	Q1	Q2	Total	Q1	Q2	Total
2006	40,2	48,9	44,6	59,8	51,1	55,4
2007	49,6	72,3	59,3	50,4	27,7	40,7

Source: Office of Commerce

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

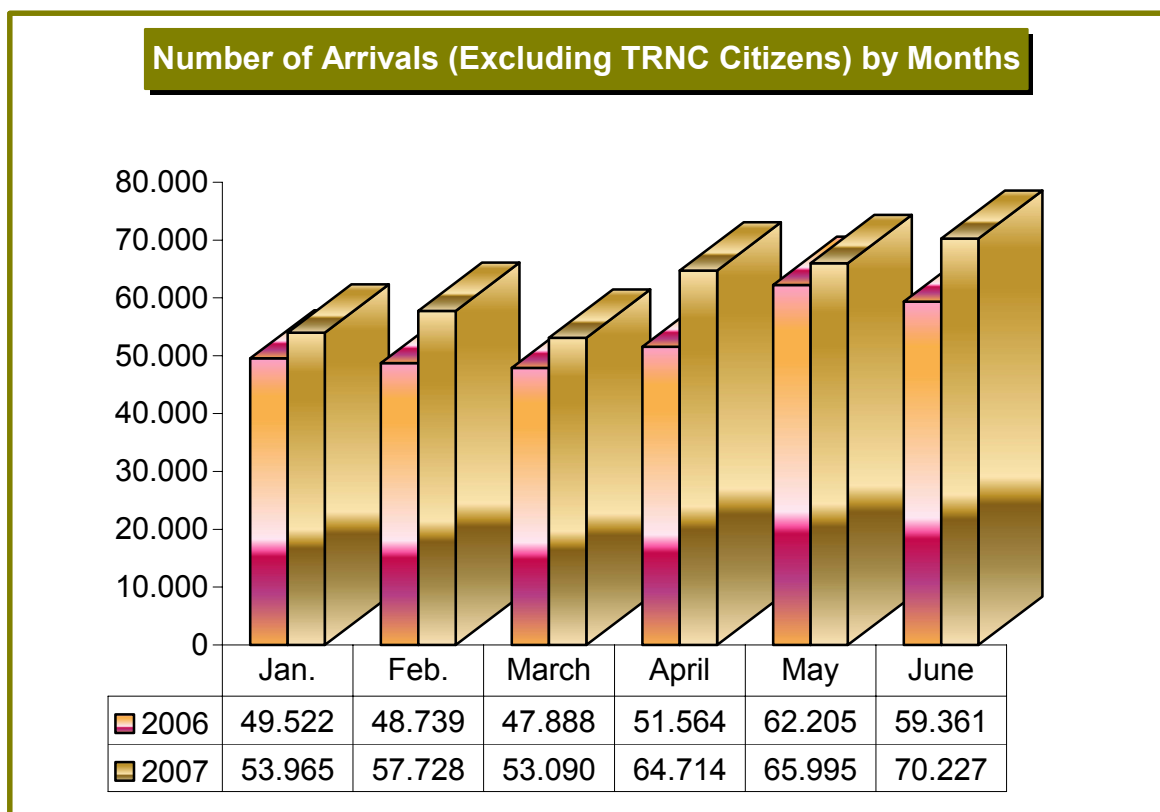
	2006 – Q2	2007 – Q2
TURKEY	251.330.686	252.203.367
EU	66.220.709	55.285.588
OTHER EU	-136.403 ¹	4.611.135
FAR EAST	19.307.276	27.038.743
MIDDLE EAST	11.610.615	11.103.505
OTHER	2.584.882	4.367.338
TOTAL	350.917.765	354.609.676

**EXPORTS BY COUNTRIES (USD)
2006-2007**

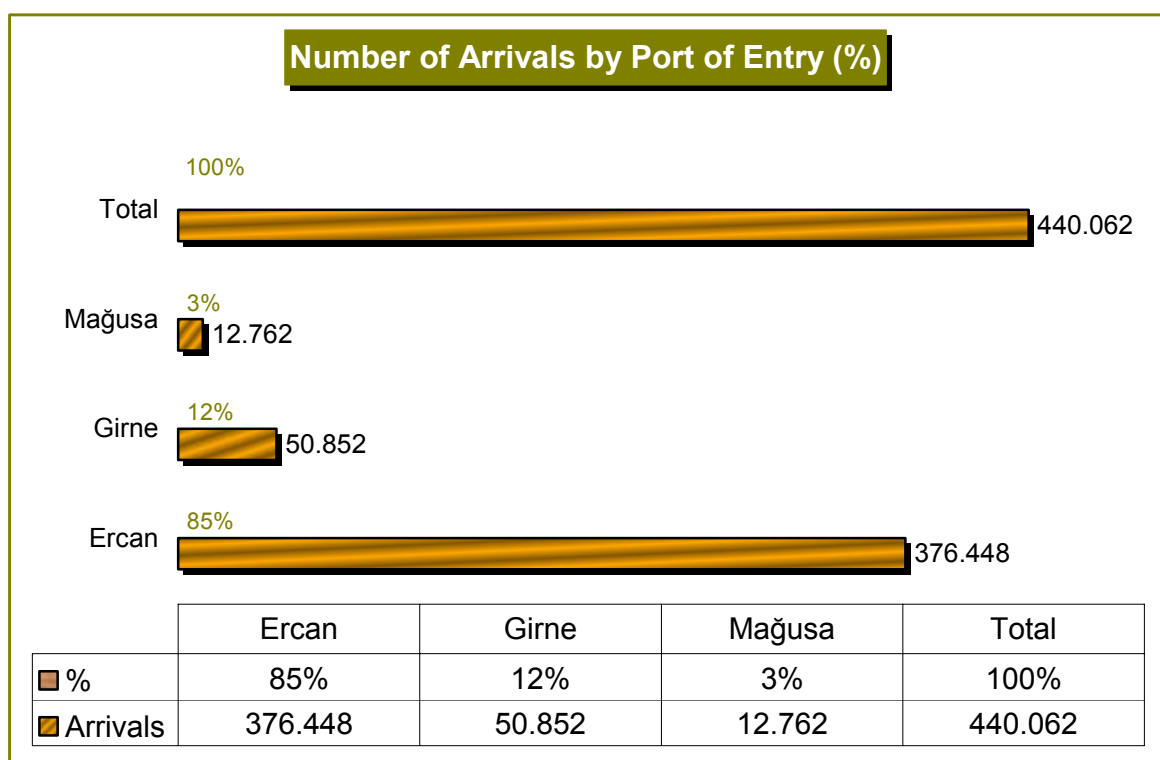
	2006 – Q2	2007 – Q2
TURKEY	10.821.674	15.682.932
EU	3.118.719	731.735
OTHER EU	2.743.377	835.905
FAR EAST	0	0
MIDDLE EAST	4.528.930	3.372.639
OTHER	933.593	1.053.466
TOTAL	22.146.293	21.676.677

Source: Office of Commerce

TOURISM

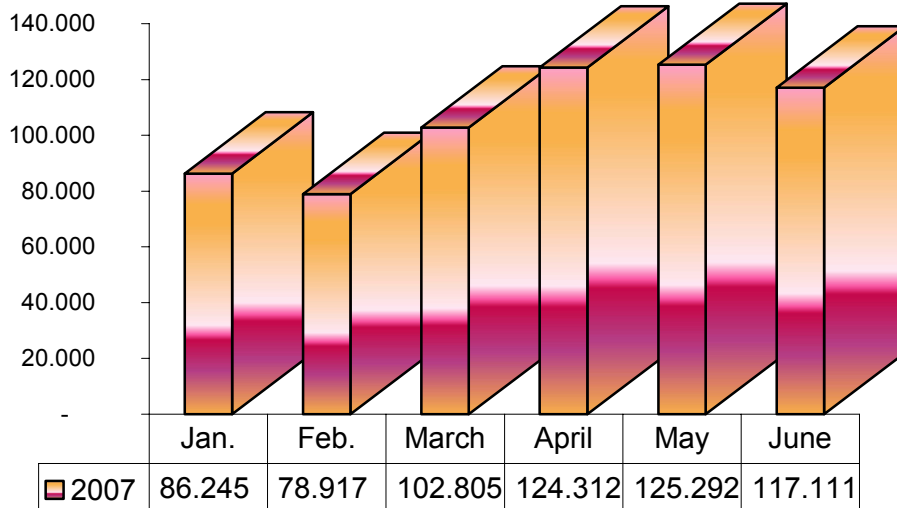


Source: Tourism Planning Office



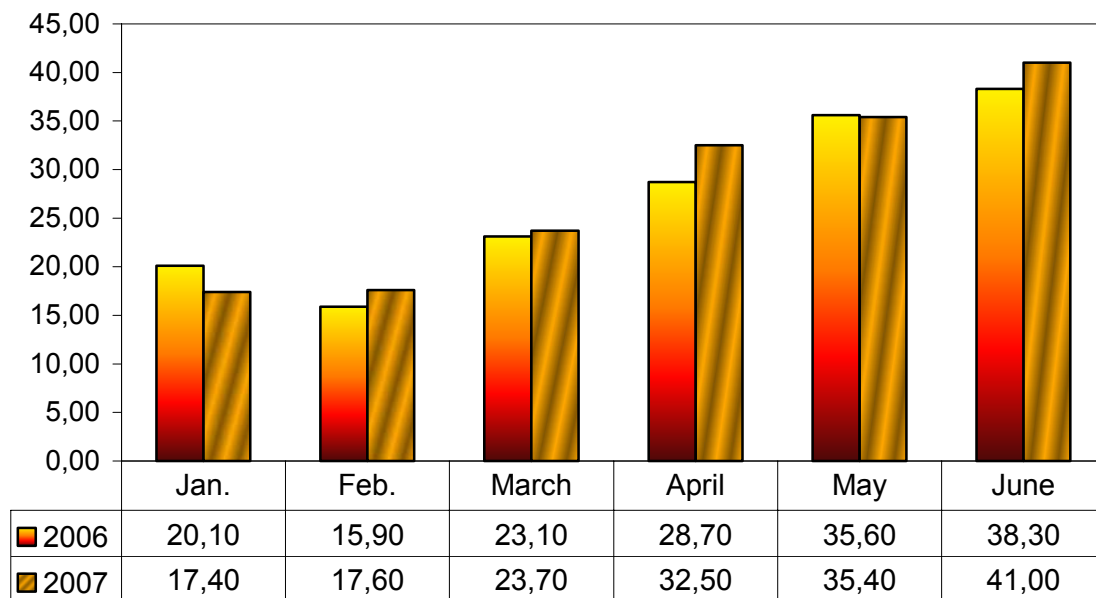
Source: Tourism Planning Office

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



Source: Tourism Planning Office

Occupancy Rates in Touristic Accommodation Establishments (Monthly)



Source: Tourism Planning Office

IV. MONEY AND BANKING STATISTICS

(Empty Page)

BALANCE SHEET ITEMS of the CENTRAL BANK of the TRNC				
	31 March 07	%	30 June 07	%
	TRY	PORTION	TRY	PORTION
Liquid Assets	1.106.737.492	85,74	1.170.592.826	88,03
Credits	73.656.258	5,71	72.978.542	5,49
Other Assets	110.442.494	8,55	86.224.367	6,48
Total Assets	1.290.836.244	100,00	1.329.795.735	100,00
Capital & Reserves	92.698.878	7,18	93.887.867	7,06
Deposits	705.101.758	54,62	730.069.183	54,90
Required Reserves	480.006.229	37,19	471.809.227	35,48
Other Liabilities	13.029.379	1,01	34.029.458	2,56
Total Liabilities	1.290.836.244	100,00	1.329.795.735	100,00
LIQUID ASSETS of the CENTRAL BANK OF THE TRNC				
	31 March 07	%	30 June 07	%
	TRY	PORTION	TRY	PORTION
LIQUID ASSETS	1.106.737.492	100,00	1.170.592.826	100,00
Cash Assets	54.158.180	4,89	46.147.303	3,94
Gold	753.894	0,07	753.894	0,06
TRL/TRY Deposits with the Banks	279.668.388	25,27	261.543.596	22,34
FX Deposits with the Banks	306.569.873	27,70	381.857.949	32,63
Abroad Banks	106.288.557	9,60	104.666.099	8,94
Securities Portfolio	359.298.600	32,47	375.623.985	32,09
CREDITS TO BANKING SECTOR by the CENTRAL BANK OF THE TRNC				
	31 March 07	%	30 June 07	%
	TRY	PORTION	TRY	PORTION
Credits to Banking Sector	6.698.922	100,00	5.762.758	100,00
Agriculture		0,00		0,00
Trade		0,00		0,00
Manufacturing	3.160.195	47,17	2.501.258	43,40
Export		0,00		0,00
Small Business		0,00		0,00
Tourism		0,00		0,00
Education	3.538.728	52,83	3.261.500	56,60
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

	30 June 06		30 September 06		31 December 06		31 March 07		30 June 07	
	TRY	%	TRY	%	TRY	%	TRY	%	TRY	%
TOTAL	1.058.686.548	100,00	1.028.157.120	100,00	1.085.640.962	100,00	1.185.107.987	100,00	1.201.878.410	100,00
I. PUBLIC DEPOSIT	85.864.253	8,11	57.668.704	5,61	65.449.730	6,03	36.270.615	3,06	51.011.784	4,25
TRL/TRY	13.139.141	15,30	11.038.313	19,14	6.306.130	9,64	1.522.118	4,20	1.862.563	3,65
FX	72.725.112	84,70	46.630.391	80,86	59.143.600	90,36	34.748.497	95,80	49.149.221	96,35
II. BANKS	971.382.923	91,75	969.215.171	94,27	1.013.897.152	93,39	1.147.859.976	96,86	1.149.949.181	95,67
A- AT CALL	501.126.894	51,59	533.567.887	55,05	561.873.714	55,42	667.853.747	58,18	678.139.954	58,97
TRL/TRY	210.423.520	41,99	224.357.136	42,05	271.132.222	48,26	422.115.712	63,20	386.279.170	56,96
FX	290.703.374	58,01	309.210.751	57,95	290.741.492	51,74	245.738.035	36,80	291.860.784	43,04
B- REQUIRED RESERVES	470.256.029	48,41	435.647.284	44,95	452.023.438	44,58	480.006.229	41,82	471.809.227	39,25
TRL/TRY	221.865.929	47,18	204.848.869	47,02	208.696.624	46,17	229.129.876	47,73	229.263.974	48,59
FX	248.390.100	52,82	230.798.415	52,98	243.326.814	53,83	250.876.353	52,27	242.545.253	51,41
III. OTHER	1.439.372	0,14	1.273.245	0,12	6.294.080	0,58	977.396	0,08	917.445	0,08
TRL/TRY	522.668	36,31	529.918	41,62	5.582.742	88,70	176.244	18,03	207.507	22,62
FX	916.704	63,69	743.327	58,38	711.338	11,30	801.152	81,97	709.938	77,38

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
	4	1,3274	1,3338	2,6477	2,6615	1,8086	1,8173	3,0006	3,1506
	5	1,3253	1,3317	2,6185	2,6322	1,7801	1,7887	2,9497	3,0972
	6	1,3046	1,3109	2,6126	2,6263	1,7585	1,7670	2,9129	3,0585

Note: TRY as from 2005

**The CENTRAL BANK of the TRNC
CROSS RATES**

Foreign Exchange/USD

YEAR	MONTH	GBP	EURO	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
	4	1,9954	1,3625	2,3621
	5	1,9766	1,3432	2,3257
	6	2,0034	1,3479	2,3331

Source: Central Bank of TRNC

RATIOS 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
31.10.2003	12	13
31.01.2004	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

(*) Is applied to a bank, in case of the deposits with banks abroad exceeds five times of the amount of its capital & reserves.
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
06.04.2007 / 59	13
20.04.2007 / 67	31
30.04.2007 / 74	17
10.05.2007 / 81	6
14.05.2007 / 83	16
23.05.2007 / 89	16
28.05.2007 / 93	9
31.05.2007 / 96	14
08.06.2007 / 101	22
18.06.2007 / 108	23
25.06.2007 / 113	13
27.06.2007 / 115	12
TOTAL	351

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		30.10.1987	122		
	12,00					29.02.1988	135		
07.06.1991	12,00					22.05.1991	223	07.06.1991	60
		6,00	6,00	9,00	5,00	22.05.1991	224		
02.12.1992		5,00	6,00	8,00	4,00	13.11.1992	273	02.12.1992	116
18.06.1993		3,00	5,00	5,00	1,50	10.06.1993	296	18.06.1993	60
01.03.1999		3,00	3,00	5,00	0,00	12.01.1999	426	01.03.1999	18
16.05.2000	12,00					28.04.2000	447	16.05.2000	57
16.05.2000		3,00	3,00	5,00		28.04.2000	448	16.05.2000	57
28.11.2001		1,00	1,00	2,50		05.10.2001	460	28.11.2001	124
07.05.2002		0,50	0,50	1,50		30.04.2002	474	07.05.2002	50
12.12.2002	12,00	0,35	0,50	1,25		29.11.2002	483	12.12.2002	121
09.07.2003		0,25				02.07.2003	498	09.07.2003	79
01.09.2004		0,50	0,50	1,75		25.08.2004	531	01.09.2004	127
01.04.2005	10,00	0,75	0,50	1,75		29.03.2005	549	31.03.2005	47
01.11.2005	10,00	1,25	0,75	2,00		27.10.2005	567	08.11.2005	197
01.02.2006		2,00	1,00	2,00		31.01.2006	577	10.02.2006	27
03.07.2006	12,00	2,00	1,00	2,00		29.06.2006	587	14.07.2006	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	01.06.06	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

Note: Between the dates 23.06.1992 – 07.05.2002, the variable interest rates depending upon the amount, is used..

Source: Central Bank of TRNC

CONSOLIDATED BALANCE – SHEET of the BANKING SECTOR

ASSET	31 March 2007 TRY							31 May 2007 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	3.630.192	0,66	28.432.836	0,89	9.470.796	0,53	41.533.824	0,75	4.326.652	0,75	30.346.753	0,93	10.085.338	0,52	44.758.743	0,77
CB-TRNC	46.845.622	8,48	300.575.935	9,43	318.439.461	17,84	665.861.019	12,05	43.153.823	7,49	291.445.761	8,94	325.847.277	16,73	660.446.861	11,42
Claims on Banks	48.650.947	8,81	409.304.753	12,84	1.015.487.334	56,90	1.473.443.034	26,67	56.709.793	9,84	345.280.343	10,59	1.016.721.213	52,21	1.418.711.349	24,53
Securities Portfolio	43.301.659	7,84	137.601.539	4,32	27.905.905	1,56	208.809.104	3,78	37.085.150	6,43	137.516.354	4,22	144.327.072	7,41	318.928.576	5,51
Required Reserves	43.520.766	7,88	257.706.298	8,08	177.018.296	9,92	478.245.360	8,66	42.974.658	7,45	258.901.934	7,94	161.383.129	8,29	463.259.721	8,01
Credits	316.796.894	57,38	1.602.404.812	50,25	201.060.952	11,27	2.120.262.658	38,37	300.269.176	52,09	1.594.891.739	48,91	223.797.865	11,49	2.118.958.780	36,63
Past-Due Loans	70.403.384	12,75	133.087.460	4,17	1.565.145	0,09	205.055.989	3,71	92.321.831	16,01	141.264.741	4,33	1.699.313	0,09	235.285.885	4,07
Provisions for Past-Due Loans	-37.591.734	-6,81	-70.856.873	-2,22	-1.121.136	-0,06	-109.569.743	-1,98	-37.133.704	-6,44	-72.819.424	-2,23	-1.214.433	-0,06	-111.167.561	-1,92
Other Assets	16.582.751	3,01	390.509.394	12,24	34.906.309	1,95	441.998.453	7,99	36.786.485	6,38	533.762.728	16,37	64.826.470	3,32	635.375.683	10,98
Total:	552.140.481	100,00	3.188.766.155	100,00	1.784.733.063	100,00	5.525.639.698	100,00	576.493.864	100,00	3.260.590.929	100,00	1.947.473.244	100,00	5.784.558.038	100,00
LIABILITY																
Deposits TRL	256.165.520	46,39	1.477.042.902	46,32	642.125.006	35,98	2.375.333.427	42,99	265.825.836	46,11	1.520.848.036	46,64	638.763.002	32,80	2.425.436.874	41,93
Deposits FX	193.239.699	35,00	1.188.220.710	37,26	984.651.242	55,17	2.366.111.651	42,82	191.050.262	33,14	1.175.996.933	36,07	985.271.484	50,59	2.352.318.679	40,67
Interbank TRL	8.269.421	1,50	2.868.878	0,09	52.275	0,00	11.190.574	0,20	10.392.265	1,81	8.813.219	0,27	100.192	0,01	19.305.676	0,33
Interbank FX	15.703.685	2,84	13.268.039	0,42	1.391.918	0,08	30.363.642	0,55	14.370.880	2,49	13.297.141	0,41	1.193.459	0,06	28.861.480	0,50
Other Liabilities	45.731.958	8,29	225.851.247	7,08	96.547.789	5,41	368.130.994	6,66	60.880.043	10,56	250.468.930	7,68	129.736.168	6,66	441.085.142	7,63
Deposits TRL	33.030.198	5,98	281.514.380	8,83	59.964.833	3,36	374.509.411	6,78	33.974.578	5,89	291.166.670	8,93	192.408.939	9,88	517.550.187	8,94
Deposits FX	552.140.481	100,00	3.188.766.155	100,00	1.784.733.063	100,00	5.525.639.698	100,00	576.493.864	100,00	3.260.590.929	100,00	1.947.473.244	100,00	5.784.558.038	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 / 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
2007 / II (TRY)	1.395.280.899	100,00	958.963.766	100,00	2.354.244.665	100,00
Public	659.838.461	47,29	108.232.586	11,29	768.071.047	32,62
Trade	216.834.381	15,54	284.403.748	29,66	501.238.129	21,29
Consumer	473.427.183	33,93	433.278.024	45,18	906.705.207	38,51
Others	45.180.874	3,24	133.049.408	13,87	178.230.282	7,58

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)

	TRY	% PORTION	FX	% PORTION	TOTAL	% PORTION
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
2007 / II (TRY)	2.444.742.550	100,00	2.381.180.159	100,00	4.825.922.709	100,00
Sight	264.902.573	10,84	381.212.938	16,01	646.115.511	13,39
Fixed Term	2.179.839.977	89,16	1.999.967.221	83,99	4.179.807.198	86,61

Source: Central Bank of TRNC

CREDITS in BANKING SECTOR				
	31 March 07	%	31 May 07	%
	TRY	Portion	TRY	Portion
Volume of Credits in Banking Sector	2.325.318.647	100,00	2.354.244.666	100,00
Credits (TRY)	1.370.351.454	58,93	1.395.280.900	59,27
-Public Banks	206.814.965	15,09	215.057.919	15,41
-Private Banks	1.042.252.935	76,06	1.044.512.217	74,86
-Foreign Banks Branches	121.283.554	8,85	135.710.764	9,73
Credits (FX)	954.967.193	41,07	958.963.766	40,73
-Public Banks	180.385.313	18,89	177.533.088	18,51
-Private Banks	693.239.337	72,59	691.644.264	72,12
-Foreign Banks Branches	81.342.543	8,52	89.786.414	9,37
Claims Under Legal Proceedings (Gross) (TRY+FX)	205.055.989	8,82	235.285.885	9,99
-Public Banks	70.403.384	34,33	92.321.831	39,24
-Private Banks	133.087.460	64,91	141.264.741	60,04
-Foreign Banks Branches	1.565.145	0,76	1.699.313	0,72
Provisions for Claims Under Legal Proceedings (TRY+FX)	-109.569.743		-111.167.561	
-Public Banks	-37.591.734	34,31	-37.133.704	33,40
-Private Banks	-70.856.873	64,67	-72.819.424	65,50
-Foreign Banks Branches	-1.121.136	1,02	-1.214.433	1,10

Source: Central Bank of TRNC

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

	31 March 07	%	31 May 07	%
	TRY	Portion	TRY	Portion
Total Credits	2.325.318.647	100,00	2.354.244.666	100,00
TRY Credits	1.370.351.454	58,93	1.395.280.900	59,27
Public Banks	206.814.965	8,89	215.057.919	9,13
Public Enterprises & Institutions	79.326.090	38,35	91.874.626	42,72
Agriculture	117.398	0,06	100.567	0,05
Mining & Quarrying				
Manufacturing				
Transport & Communication				
Trade	52.633.535	25,45	48.222.982	22,42
Export	17.543	0,01	17.543	0,01
Tourism	5.912.284	2,86	5.912.284	2,75
Building & Construction	269.560	0,13	231.407	0,11
Personal and Professional Credits	57.898.796	28,00	58.985.547	27,43
Small Business	10.639.759	5,14	9.712.963	4,52
Private Banks	1.042.252.935	44,82	1.044.512.217	44,37
Public Enterprises & Institutions	563.179.210	54,03	564.275.975	54,02
Agriculture	1.943.530	0,19	1.892.582	0,18
Mining & Quarrying	6.270		23.122	0,00
Manufacturing	2.239.150	0,21	2.156.352	0,21
Transport & Communication	1.445.421	0,14	1.070.534	0,10
Trade	146.180.899	14,03	156.548.370	14,99
Export	101.252	0,01	95.225	0,01
Tourism	477.142	0,05	258.766	0,02
Building & Construction	18.223.981	1,75	19.404.059	1,86
Personal and Professional Credits	307.909.142	29,54	298.175.233	28,55
Small Business	546.937	0,05	611.999	0,06
Foreign Branch Banks	121.283.554	5,22	135.710.764	5,76
Public Enterprises & Institutions	8.662.917	7,14	7.990.769	5,88
Agriculture	457.092	0,38	461.097	0,34
Mining & Quarrying				
Manufacturing	24.050	0,02		0,00
Transport & Communication				
Trade	3.573.903	2,95	10.992.495	8,10
Export				
Tourism				
Building & Construction	166.080	0,14		
Personal and Professional Credits	108.399.512	89,37	116.266.403	85,67
Small Business				

Source: Central Bank of TRNC

SECTORAL DISTRIBUTION of the CREDITS in BANKING SECTOR (FX)

	31 March 07	% Portion	31 May 07	% Portion
	TRY		TRY	
Total Credits	2.325.318.647	100,00	2.354.244.266	100,00
FX Credits	954.967.193	41,07	958.963.766	40,73
Public Banks	180.385.313	7,76	177.533.088	7,54
Public Enterprises & Institutions	26.684.463	14,79	25.548.201	14,39
Agriculture	7.047.331	3,91	9.717.517	5,47
Mining & Quarrying				
Manufacturing	479.196	0,27		
Transport & Communication				
Trade	74.856.087	41,50	72.468.544	40,82
Export	1.254.137	0,70	977.788	0,55
Tourism	6.644.488	3,67	6.400.314	3,61
Building & Construction				
Personal and Professional Credits	63.307.939	35,10	62.325.478	35,11
Small Business	111.672	0,06	95.246	0,05
Private Banks	693.239.337	29,81	691.644.264	29,38
Public Enterprises & Institutions	83.857.649	12,10	82.684.385	11,95
Agriculture	1.748.544	0,25	1.699.965	0,25
Mining & Quarrying	126.812	0,02	177.597	0,03
Manufacturing	1.792.479	0,26	1.472.876	0,21
Transport & Communication	6.349.874	0,92	20.495.417	2,96
Trade	211.882.047	30,56	200.199.535	28,95
Export	166.902	0,02	155.226	0,02
Tourism	4.181.664	0,60	4.539.313	0,66
Building & Construction	80.505.318	11,61	88.578.790	12,81
Personal and Professional Credits	263.406.441	38,00	291.428.925	42,13
Small Business	39.221.607	5,66	212.235	0,03
Foreign Branch Banks	81.342.543	3,50	89.786.414	3,81
Public Enterprises & Institutions				
Agriculture				
Mining & Quarrying				
Manufacturing				
Transport & Communication	9.363.213	11,51	10.262.793	11,43
Trade				
Export				
Tourism				
Building & Construction	71.979.330	88,49	79.523.621	88,57
Personal and Professional Credits				
Small Business				

Source: Central Bank of TRNC

DISTRUBUTION of the CREDİTS in BANKING SECTOR by CURRENCIES

YEAR	PERIOD	TRY	USD	GBP	EURO	CYP	OTHER
2002		204.057.356	122.140.662	67.398.290	10.914.658	256.452	64.341
2003		374.590.048	142.955.113	78.689.043	12.485.748	1.073.511	0
2004		567.452.071	164.092.743	120.426.463	31.214.783	400.834	0
2005		868.040.057	190.741.732	160.490.169	44.573.904	932.171	0
2006	I	931.621.839	190.203.187	184.168.931	50.719.463	3.610.339	0
	II	1.031.101.512	188.477.492	177.994.661	56.028.754	1.230.957	0
	III	1.071.318.805	182.456.854	194.531.331	60.932.106	4.055.696	0
	IV	1.358.506.177	182.719.443	201.222.835	60.881.708	1.068.580	0
2007	I	1.370.351.454	182.944.123	212.087.538	64.666.480	3.197.020	0
	II	1.395.280.900	196.224.396	222.242.937	65.660.085	3.046.663	0

Source: Central Bank of TRNC

DEPOSITS in BANKING SECTOR

	31 March 07		31 May 07	
	TRY	% Portion	TRY	% Portion
Total Deposits (Interbank included)	4.782.999.294	100,00	4.825.922.709	100,00
Total Deposits (Interbank Excluded)	4.741.445.077	99,13	4.777.755.553	99,00
TRY Deposits (Interbank Excluded)	2.375.333.427	49,66	2.425.436.875	50,26
Public Banks	256.165.520	5,36	265.825.838	5,51
Sight				
Official	8.107.087	3,16	7.425.204	2,79
Savings	7.800.173	3,04	7.823.014	2,94
Commercial	6.965.972	2,72	7.548.456	2,84
Other	430.995	0,17	409.292	0,15
Fixed-Term				
Official	116.979.292	45,67	122.333.863	46,02
Savings	113.175.278	44,18	117.489.115	44,20
Commercial	1.905.926	0,74	2.029.352	0,76
Other	800.797	0,31	767.542	0,29
Private Banks	1.477.042.902	30,88	1.520.848.036	31,51
Sight				
Official	12.753.772	0,86	14.636.657	0,96
Savings	70.595.275	4,77	72.669.888	4,78
Commercial	52.393.673	3,55	53.725.348	3,53
Other	22.918.685	1,55	21.666.495	1,42
Fixed-Term				
Official	236.702.279	16,03	250.234.467	16,45
Savings	961.782.195	65,12	984.907.344	64,76
Commercial	26.521.331	1,80	27.321.441	1,80
Other	93.375.692	6,32	95.686.396	6,29
Branch Banks	642.125.006	13,43	638.763.001	13,24
Sight				
Official	3.149.371	0,49	4.063.239	0,64
Savings	37.987.364	5,92	40.836.754	6,39
Commercial	21.830.242	3,40	24.354.602	3,81
Other	5.183.835	0,81	6.798.606	1,06
Fixed-Term				
Official	236.114	0,04	196.500	0,03
Savings	520.747.502	81,10	519.655.108	81,35
Commercial	21.402.766	3,33	25.349.918	3,97
Other	31.587.813	4,92	17.508.274	2,74
FX Deposits (Interbank Excluded)	2.366.111.650	49,47	2.352.318.678	48,74
Public Banks	193.239.699	4,04	191.050.262	3,96
Sight				
Official	5.411.598	2,80	4.490.403	2,35
Savings	9.198.951	4,76	9.954.680	5,21
Commercial	4.194.449	2,17	4.712.628	2,47
Other	262.109	0,14	119.630	0,06
Fixed-Term				
Official	76.513.233	39,59	74.098.706	38,78
Savings	95.862.923	49,61	95.607.757	50,04
Commercial	1.538.593	0,80	1.813.825	0,95
Other	257.843	0,13	252.633	0,13
Private Banks	1.188.220.710	24,84	1.175.996.932	24,37
Sight				
Official	1.968.888		2.149.840	
Savings	135.091.199		137.642.684	11,70
Commercial	55.165.214		55.251.453	4,70
Other	13.061.548		7.412.075	0,63
Fixed-Term				
Official	20.971.377		19.985.358	1,70
Savings	902.628.360		895.701.470	76,17
Commercial	20.406.017		23.841.018	2,03
Other	38.928.106		34.013.034	2,89
Branch Banks	984.651.241	20,59	985.271.484	20,42
Sight				
Official				
Savings	112.600.445	11,44	113.381.466	11,51
Commercial	46.786.716	4,75	38.300.151	3,89
Other	5.814.578	0,59	3.486.772	0,35
Fixed-Term				
Official	5.064	0,00	4.865	0,00
Savings	738.596.270	75,01	736.354.936	74,74
Commercial	75.344.150	7,65	75.998.724	7,71
Other	5.504.018	0,56	17.744.570	1,80
Interbank Deposits	41.554.217	0,87	48.167.156	1,00
Interbank Deposits (TRL/TRY)	11.190.574	26,93	19.305.676	40,08
Sight	1.415.597	12,65	2.815.980	14,59
Fixed-Term	9.774.976	87,35	16.489.696	85,41
Interbank Deposits (FX)	30.363.643	73,07	28.861.480	59,92
Sight	5.386.614	17,74	4.312.154	14,94
Fixed-Term	24.977.029	82,26	24.549.326	85,06

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	317.258.345	31.569.114	3.478.938	1.486.389
2003		1.132.710.229	185.918.968	401.762.872	43.866.368	5.884.008	1.309.745
2004		1.388.190.156	234.758.470	523.638.087	75.814.125	8.788.229	90.843
2005		1.821.521.201	202.297.433	581.019.764	100.652.055	9.745.495	831.428
2006	I	1.989.935.568	200.200.330	586.295.797	95.561.368	9.368.332	487.418
	II	2.233.834.757	213.901.380	581.422.854	96.228.166	9.053.967	400.668
	III	2.199.281.637	242.941.877	605.181.029	120.138.323	9.430.689	301.114
	IV	2.301.709.471	302.903.114	618.210.238	128.968.549	11.841.187	1.132.020
2007	I	2.386.524.001	279.922.588	649.150.249	124.140.820	9.555.494	715.348
	II	2.444.742.550	293.811.349	665.793.039	136.067.208	9.453.607	283.887

Source: Central Bank of TRNC

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

**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
	4	0 - 12	10 - 25	11 - 23	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

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
	4	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	5	0,00 - 2,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	6	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
	4	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	5	0,00 - 2,00	1,00 - 6,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	6	0,00 - 2,00	1,00 - 6,25	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
	4	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	5	0,00 - 3,00	1,00 - 7,00	2,00 - 7,00	2,00 - 7,00	2,00 - 7,00
	6	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

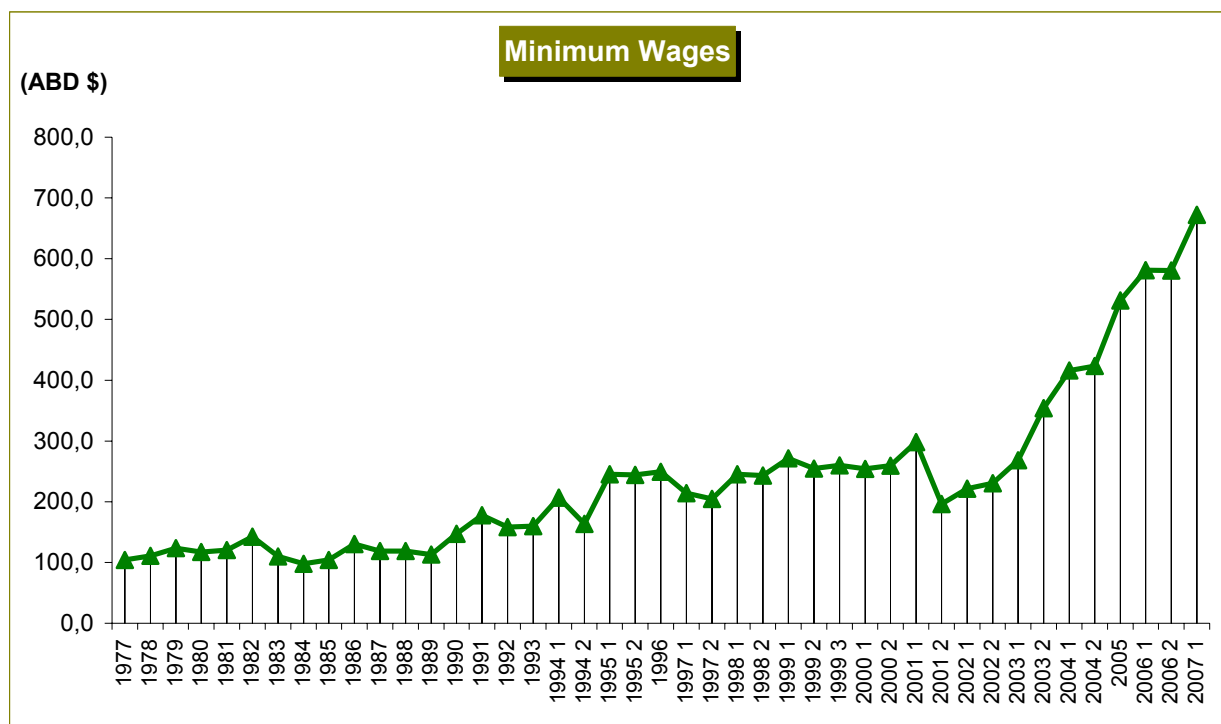
(Empty Page)

V. OTHER

(Empty Page)

MINIMUM WAGES							
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	1.01.1997
1978	2.770	110,8	30.08.1978		33.800.000	204,5	1.09.1997
1979	4.333	123,8	18.07.1979	1998	50.250.000	245,2	1.01.1998
1980	8.660	117,5	04.04.1980		67.000.000	243,0	1.09.1998
1981	13.000	120,6	19.06.1981	1999	85.000.000	271,2	1.01.1999
1982	22.000	142,4	10.06.1982		103.000.000	254,8	1.06.1999
1983	24.270	109,7	08.07.1983		115.000.000	259,9	1.09.1999
1984	30.300	97,7	21.02.1984	2000	137.000.000	253,9	1.01.2000
1985	46.000	104,0	01.01.1985		160.000.000	259,1	1.07.2000
1986	75.000	130,7	01.01.1986	2001	200.000.000	298,0	1.01.2001
1987	90.000	119,1	01.01.1987		240.000.000	196,3	1.08.2001
1988	121.000	118,8	01.01.1988	2002	320.000.000	221,2	1.01.2002
1989	205.000	113,1	01.01.1989		380.000.000	230,2	1.10.2002
1990	340.500	147,3	01.01.1990	2003	440.000.000	268,3	1.01.2003
1991	520.000	177,6	01.01.1991		500.000.000	354,2	1.08.2003
1992	806.000	158,4	01.01.1992	2004	550.000.000	416,3	1.03.2004
1993	1.373.000	159,9	01.01.1993		627.000.000	423,4	1.07.2004
1994	3.000.000	206,8	01.01.1994	2005 ¹	720	531,4	1.06.2005
	5.000.000	163,7	01.08.1994	2006 ¹	780	581,3	1.01.2006
1995	9.420.000	245,3	01.01.1995		860	580,6	1.08.2006
	11.590.000	244,1	01.09.1995	2007 ¹	950	672,1	1.02.2007
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