

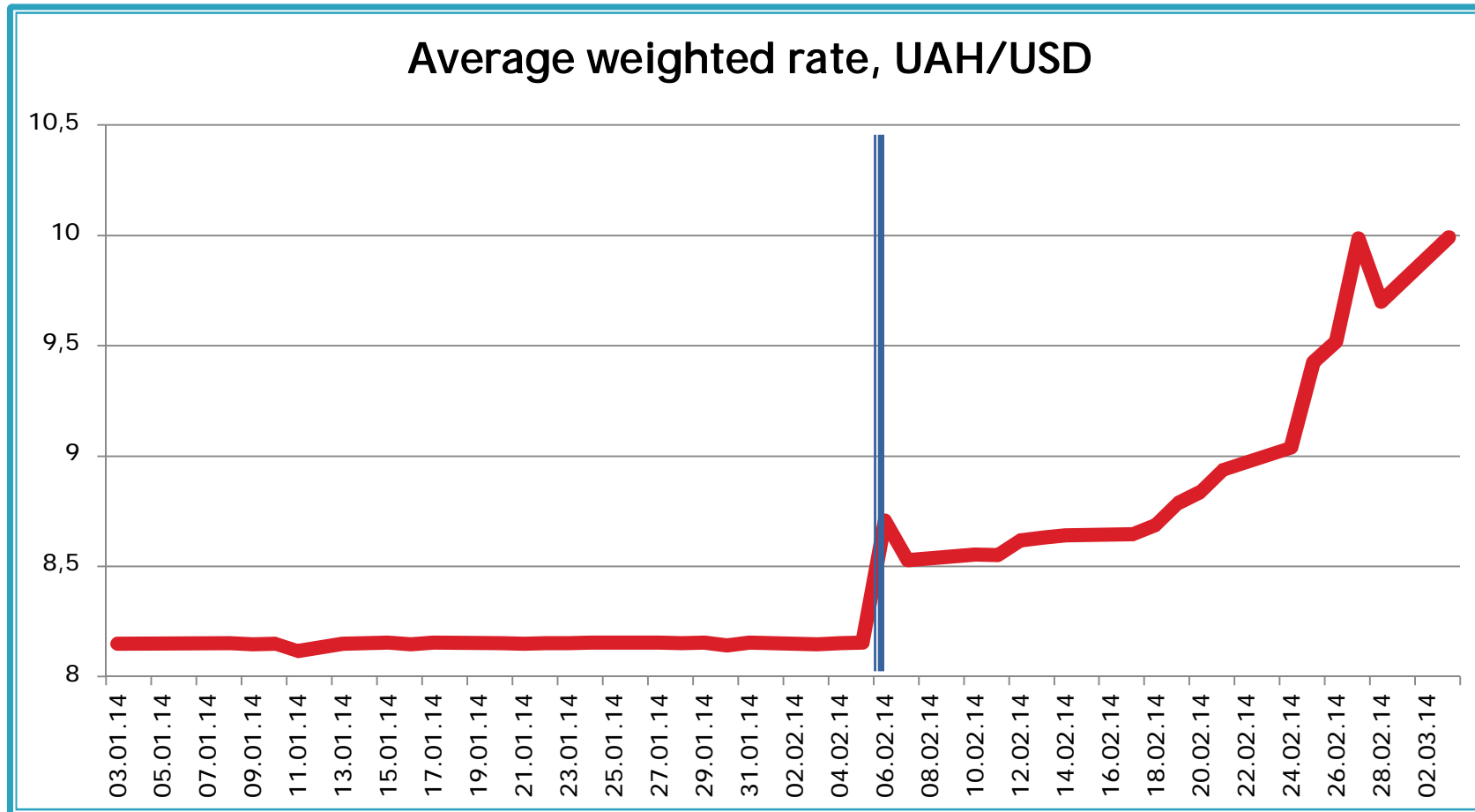


Feb 2016

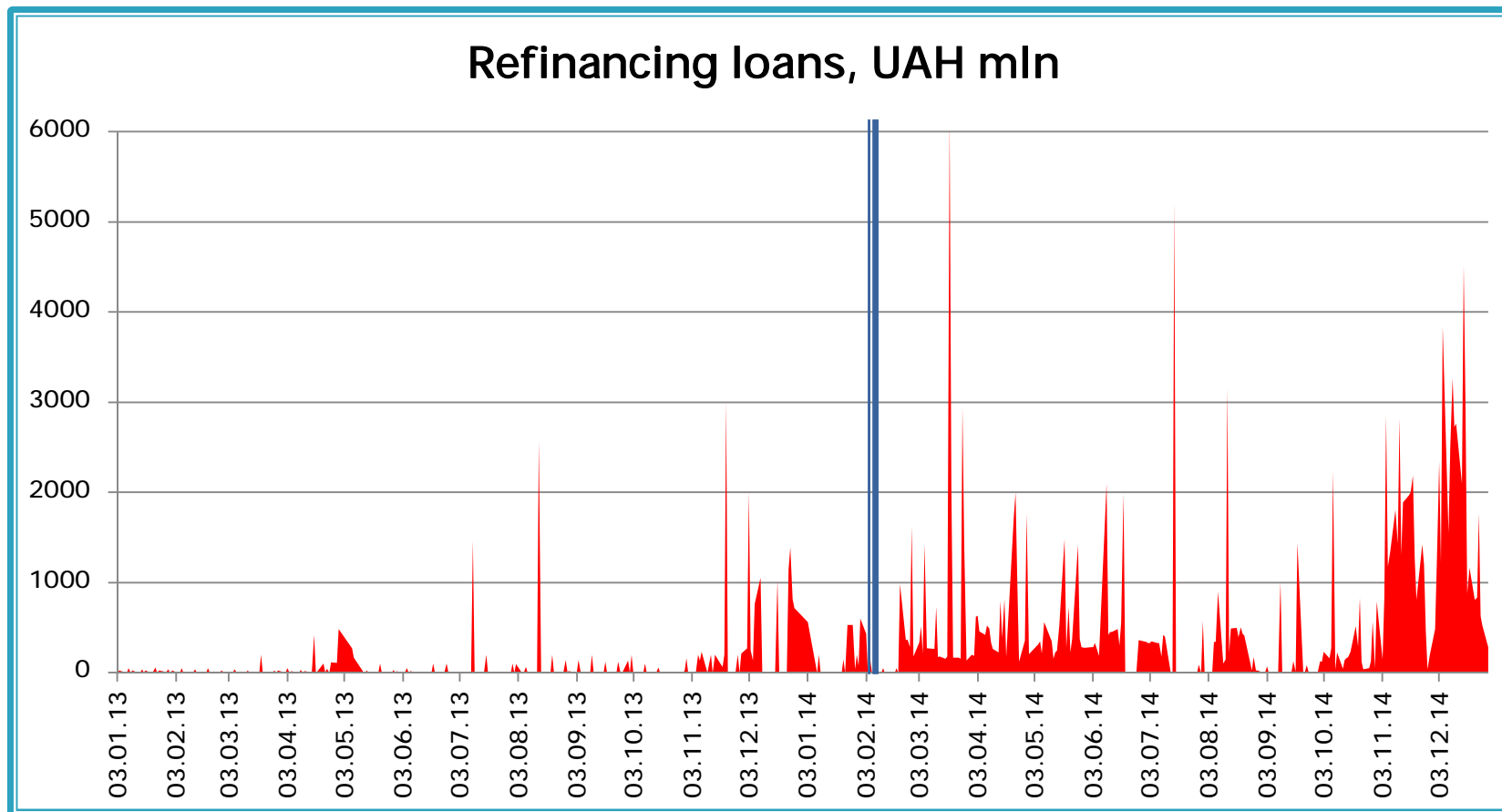
Currency market in Ukraine: problems and challenges

Andrey Shkliar

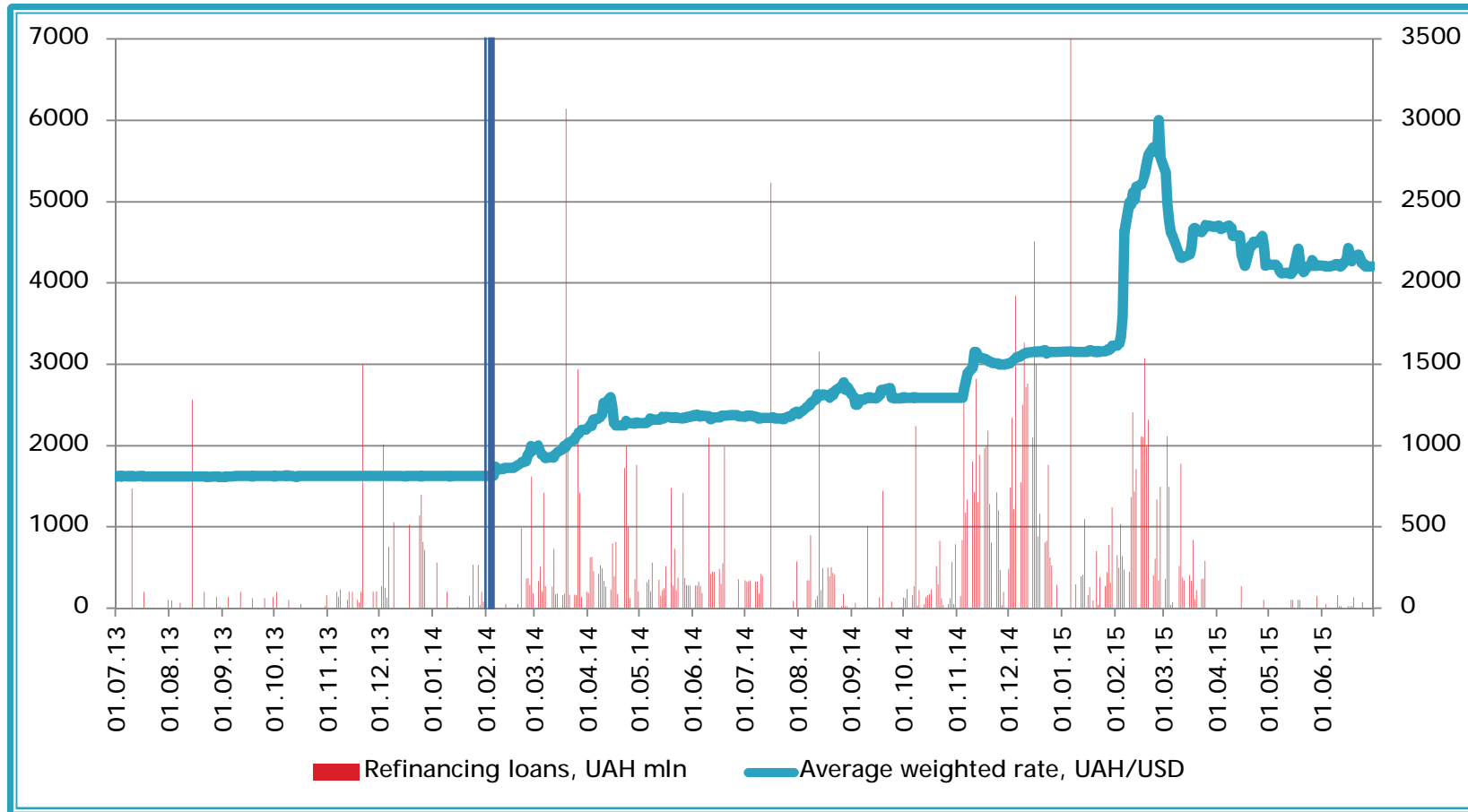
The rapid switch to free rate regime empowered turbulence on currency market



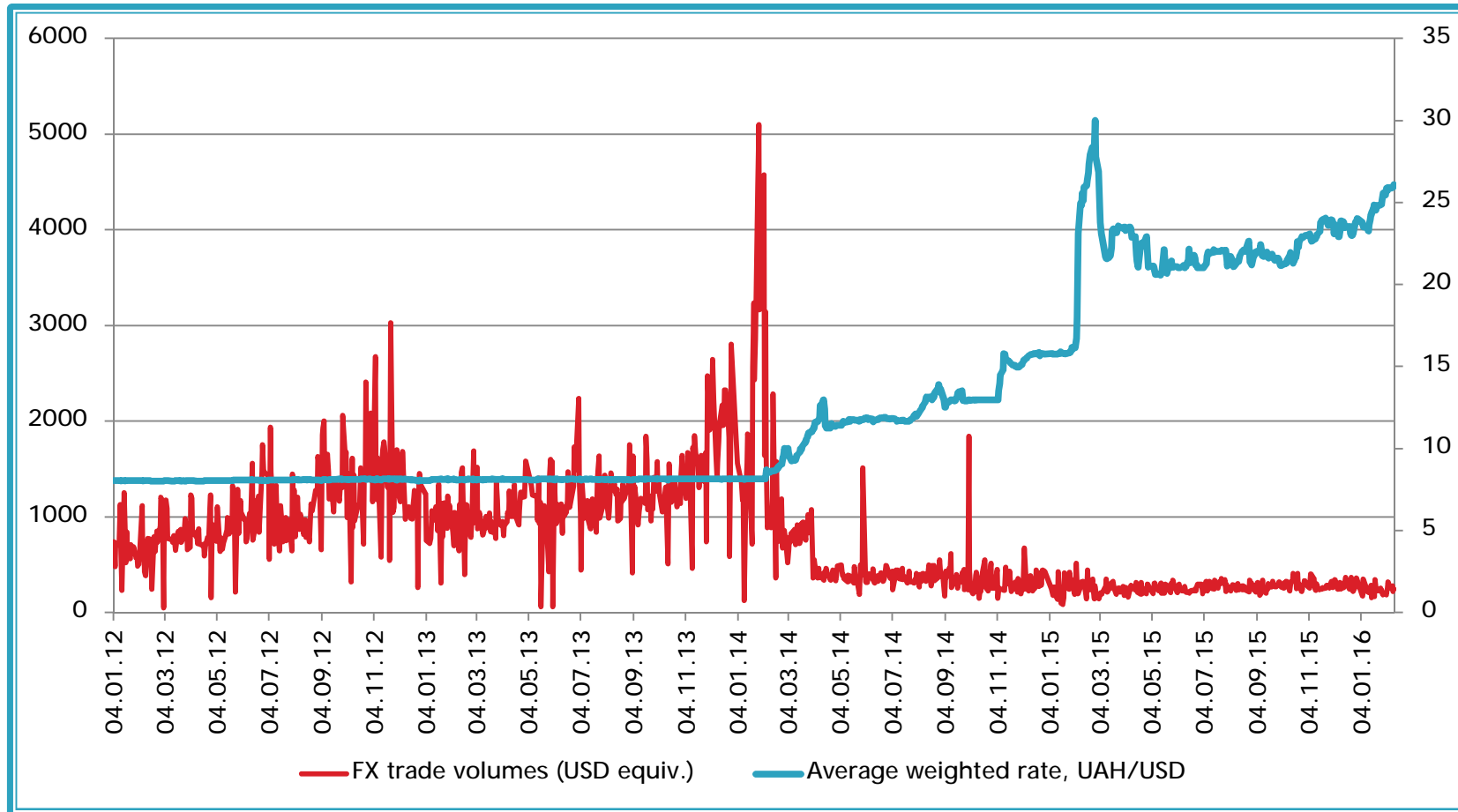
NBU's decision to remove limits on refinancing loans to banks fostered further destabilization of currency market



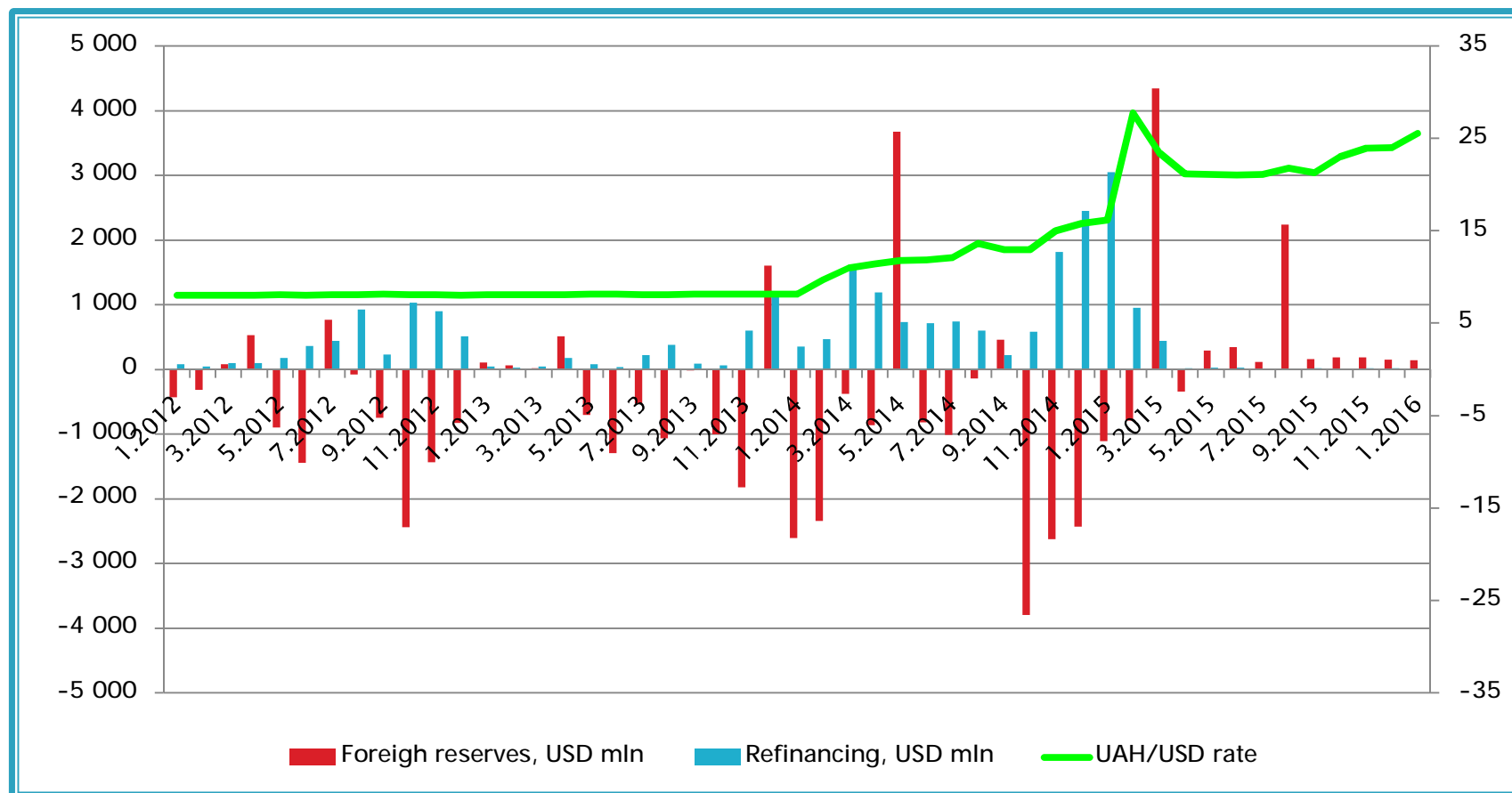
Substantial part of refinancing was directed to the currency market



The period of Dec 13–Jan 14 was characterized by intensive bank's speculations with currency



Free rate regime in combination with huge refinancing volumes led to UAH depreciation and currency reserves meltdown



▶ Thank you for attention!

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