

FLASH REPORT

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NBU prime rate increased

In an effort to stabilise the Ukrainian money markets and inflation, the National Bank of Ukraine (NBU) has increased the prime rate from 10% to 12% with effect from 30 April 2008. The NBU also increased overnight rates and imposed stricter liquidity requirements on banks.

One consequence is that interest charges for late payment of tax will increase. These charges are calculated daily based on 120% of the NBU prime rate.

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