

# Flash Report

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## Foreign currency restrictions prolonged



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### *The NBU prolongs the effective dates of '90-day rule' and mandatory sale of foreign currency*

On 20 May 2013 two regulations\* of the National Bank of Ukraine ("NBU") that prolong foreign currency restrictions came into force. These regulations prolong the following restrictions until 19 November 2013:

- obligation of exporters to sell a part (50%) of their export proceeds in foreign currency
- reduction of the period of settlements for import-export operations in foreign currency to 90 days
- obligation of individuals to sell foreign currency obtained from abroad if the amount equals or exceeds the equivalent of UAH 150,000 per month.

We will continue monitoring this issue and will update you on important changes as they occur.

\* NBU Regulations "On Change of the Terms for Export-Import Operations and Implementation of Mandatory Sale of Foreign Currency Proceeds" #163 and "On Establishment of the Amount of Foreign Currency Proceeds for Mandatory Sale" #164