

Flash Report

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Decrease of the NBU refinancing rate



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The NBU reduced the refinancing rate to 7%

On 10 June 2013, the regulation* of the National Bank of Ukraine (“NBU”) that reduced the refinancing rate from 7.5% to 7% came into force.

The refinancing rate is the standard rate applied for loans provided by the NBU to Ukrainian banks.

Also, according to the Civil Code of Ukraine, the refinancing rate is used as a base rate for calculating interest, financial sanctions and some other charges unless another rate is agreed upon by the parties.

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

* *NBU Regulation #209 of 6 June 2013*