

MONEY AND FOREIGN EXCHANGE MARKETS CONTACT GROUP

Monday, 3 February 2021, 3.00 p.m. – 5.30 p.m.

The meeting took place in remote mode via Zoom

Agenda

1. Development of money and foreign exchange markets in 2020

Speaker: Oleksandr Arseniuk, NBU

The speaker covered the topics of money market and forex operation in Ukraine in 2020, measures taken to stabilize the markets amid the pandemic, as well as hindrances to their effective development.

2. Updated strategy of foreign exchange interventions of the National Bank of Ukraine

Speaker: Mykhailo Rebryk, NBU

The speaker presented the NBU's new strategy of foreign exchange interventions, pointed out its specifics compared to the previous strategy, gave reasons for adjustments to certain approaches to the NBU's application of this monetary policy tool.

3. Specificities of interest rate swaps to be transacted by the NBU in 2021

Speaker: Mykola Selekman, NBU

The speaker covered the objectives and main approaches to the NBU's interest rate swap transactions in 2021 and presented the results of the NBU's bank survey on development of the interest rate swap market.

4. Interest rate swap transactions: view from market participants

Speaker: Oleh Klimas, Raiffeisen Bank Aval JSC

The speaker shared the experience of one of the largest Ukrainian banking institutions in concluding interest rate swap agreements and outlined the perspective of the bank's experts on possible further steps necessary to develop the market for this financial instrument.

5. Repo transactions with risk control through the central counterparty

Speaker: Oleh Tkachenko, Settlement Center for servicing financial market agreements PJSC

The speaker presented a new service for the capital market participants devised to boost the repo market development in Ukraine.