

## **MONEY AND FOREIGN EXCHANGE MARKETS CONTACT GROUP**

Friday, 24 July 2020, 14:00 – 16:00

Extended meeting  
(The meeting was held remotely in Zoom)

### ***Agenda***

#### **1. UONIA: a new benchmark of the Ukrainian money market**

*Speaker: Oleksandr Arseniuk, NBU*

The Ukrainian Overnight Index Average (UONIA) – a new indicator (benchmark) of the Ukrainian money market – was presented at the meeting. The speaker focused on the reasons for introduction of the new indicator and its main differences from the previous indicator of the Ukrainian money market - the Ukrainian Index of Interbank Rates (UIIR).

#### **2. Interest rate swap transactions with the NBU as a tool for interest rate hedging by banks: initial experience, approaches to determining rates**

*Speakers: Mykola Selekman, Artem Andriushchenkov, NBU*

The meeting offered a brief overview of the first experience of interest rate swap transactions with the NBU and discussed the approaches to setting the interest rates for such transactions.

#### **3. Impact of interest rate swap transactions on economic ratios of banks**

*Speaker: Pervin Dadashova, NBU*

The meeting participants received the information about the impact of interest rate swap transactions with the NBU on bank economic ratios

#### **4. Applying for participation in interest rate swap transactions with the NBU: what paperwork to file**

*Speaker: Nina Horlova, NBU*

The speaker shared some practical issues on preparation of a set of documents for participation in interest rate swap transactions with the NBU

## **5. How banks can open a depository securities account with the NBU**

*Speaker: **Andrii Suprun**, NBU*

Practical approaches to opening a depositor securities account with the NBU for participation in interest rate swap transactions with the NBU were discussed at the meeting

## **6. How to form a collateral pool to participate in interest rate swap transactions with the NBU**

*Speaker: **Oleh Novakovskyi**, NBU*

Practical issues on collateral pool for participation in interest rate swap transactions with the NBU were another topic of discussion

## **7. Approaches to making accounting entries for interest rate swap transactions with the NBU**

*Speaker: **Nataliia Kolomiets**, NBU*

Main approaches to accounting interest rate swap transactions with the NBU in bank books were discussed with a special focus on certain practical issues related to accounting of such transactions.

## **8. Approaches to determining the fair value of an interest rate swap instrument with the NBU**

*Speaker: **Nadiia Meshenko**, NBU*

The speaker gave an overview of the NBU's approaches to measuring the fair value of the interest rate swap instrument and banks can expect to receive more recommendations on certain practical issues.