

MONEY AND FOREIGN EXCHANGE MARKETS CONTACT GROUP

Friday, 27 October 2023, 11:00–12:00

The meeting took place in remote mode via Zoom.

Agenda

1. Proposals for the composition of the Ukrainian Money and Foreign Exchange Market Indicators Oversight Council

*Speaker: **Oleksandr Arseniuk**, NBU*

The meeting summarized the results of the work of the [Committee of Ukrainian Money and Foreign Exchange Market Indicators Oversight](#) composed of experts who had been recommended by the Money and Foreign Exchange Markets Contact Group. The meeting participants also elected the candidates recommended to the NBU by the Money and Foreign Exchange Markets Contact Group for inclusion in [Money and Foreign Exchange Market Indicators Oversight Council](#) as external members.

2. Consideration of a proposal by the Independent Association of the Banks of Ukraine (IABU) to create an additional interest rate index that would be calculated based on banks' data on corporate deposits

2.1. Problematic aspects of the UIRD index application

*Speakers: **Oleksandr Prymachenko and Anton Boldyryev**, Ukreximbank JSC*

The speakers presented the analysis of the UIRD index dynamics and highlighted the problematic issues of its correlation with other money market indicators.

2.2 Banks' use of money market indicators in loan and deposit products

*Speaker: **Oleksandr Arseniuk**, NBU*

The speaker presented information on the use of money market indicators (benchmarks) by Ukrainian banks in loan and deposit products. The participants discussed the NABU's proposal to create (in addition to the existing money market indicators) an interest rate index that would be calculated based on banks' data on corporate deposits.

3. Repo transactions and foreign exchange swap agreement with a central counterparty

*Speaker: **Oleh Tkachenko**, Chair of the Board at Settlement Center PJSC*

Oleh Tkachenko informed about the situation on the market of repo transactions with risk control and the central counterparty risk management system, and presented the Settlement Center's new service: clearing of foreign exchange swap agreements with a central counterparty.