



Special Data Dissemination Standard

Ukraine
Interest rates

Contact person(s):

Mr. Kostiantyn Korotkov
Statistics and Reporting Department
National Bank of Ukraine
9, Instytutska St., Kyiv, Ukraine 01601
+380 44 527 37 98

Kostiantyn.Korotkov@bank.gov.ua

0 – 1. Information related to the National Bank of Ukraine as a whole

2. Methodology	
<u>2.1 Concepts and definitions</u>	<p>2.1.1 Concepts and definitions</p> <p>The interest rates are set:</p> <ul style="list-style-type: none">• by the National Bank of Ukraine for implementing the interest rate policy;• by Ukrainian banks, established and operating in Ukraine, on their own active and passive transactions based on supply and demand in the market of borrowed capital and are disseminated on the basis of statistical reporting of the Ukrainian banks. <p>Data on interest rates of the National Bank of Ukraine and other Ukrainian banks are compiled in accordance with the <i>Law of Ukraine On the National Bank of Ukraine (No.679-XIV of May 20, 1999, as amended)</i> and <i>Regulation on the Interest Rate Policy of the National Bank of Ukraine</i> approved by NBU Board Resolution No. 277 of April 21, 2016 (as amended).</p> <p>The yield of domestic sovereign bonds placed in the primary market is set by the Cabinet of Ministers of Ukraine Resolutions. Data sources for calculation of domestic sovereign bonds are differentiated based on the way they are issued.</p> <p>Interest rates of the National Bank of Ukraine:</p> <ul style="list-style-type: none">• the key policy rate;• for permanent access tools, including:<ul style="list-style-type: none">for overnight loans;on overnight certificates of deposit;• by liquidity management instruments, including:<ul style="list-style-type: none">liquidity-providing tender loans, according to tenders for placement of deposit certificates. <p>Ukrainian banks set interest rates on:</p>

	<ul style="list-style-type: none"> • loans disbursed to clients; • deposits attracted; • interbank loans. <p>The concept and definitions of data falling under <i>Interest rates</i> category comply with recommendations set forth in items 5.14 – 5.18 in <i>The Special Data Dissemination Standard: Guide for Subscribers and Users (SDDS Guide)</i> (IMF, 2013).</p>
<u>2.2 Scope</u>	<p>2.2.1 Scope</p> <p><i>Scope of the data</i></p> <p>Information on interest rates covers interest rates of the National Bank of Ukraine and banks established and operating in Ukraine.</p> <p>Information about the yield of domestic sovereign bonds in the primary market covers data on all domestic sovereign bonds (short-term, medium-term and long-term).</p> <p><i>Exceptions to coverage</i></p> <p>Banks of Ukraine under liquidation are excluded from the coverage.</p>
<u>2.3 Classification/sectorization</u>	<p>2.3.1 Classification/sectorization</p> <p>Data classification by interest rates:</p> <ul style="list-style-type: none"> • interest rates of the National Bank of Ukraine; • interest rates of other Ukrainian banks. <p>Data classification on yield of domestic sovereign bonds in the primary market:</p> <ul style="list-style-type: none"> • general average weighted yield; • average weighted yield by maturities.
<u>2.4 Basis for recording</u>	<p>2.4.1 Valuation</p> <p>Interest rates of the National Bank of Ukraine, other Ukrainian banks, as well as the yield of domestic sovereign bonds in the primary market are calculated in percent year-on-year.</p> <p>2.4.2 Recording basis</p> <p>Calculations of interest rates of the National Bank of Ukraine are made on the basis of transactions on permanent access instruments, liquidity management instruments carried out during the reporting period.</p> <p>Banks' interest rates on loans and deposits are calculated for volumes of loans disbursed and deposits attracted over the reporting period under primary agreements entered into within the reporting period and supplementary agreements, which introduced changes in the amount or/and the interest rate.</p>

	<p>The data source for interest rate calculations is the information of the Ukrainian banks.</p> <p>The data source for calculations of yield of domestic sovereign bonds in the primary market is the yield set by the Ministry of Finance of Ukraine and the Cabinet of Ministers of Ukraine.</p> <p>2.4.3 Grossing/netting procedures</p> <p>The system of statistical data collection at the National Bank of Ukraine is highly automated and computerized and it provides checks and verifications of data validity at each stage of data processing.</p> <p>Report data are submitted to the National Bank of Ukraine as XML files.</p>
<h3>3. Accuracy and reliability</h3>	
<h4><u>3.1 Source data</u></h4>	<h5>3.1.1 Source data collection programs</h5> <p>Source data are received from all Ukrainian banks.</p> <p>The experts of the National Bank of Ukraine exercise data quality control at each stage of preparation and dissemination, ensure compliance of reporting submitted by banks and have the systems and procedures in place to control the quality of data compilation procedures. The system of bookkeeping and reporting at the National Bank of Ukraine and the Ukrainian banks is fully automated. It practically excludes non-submitting of data by operating Ukrainian banks or delay in reporting to the National Bank of Ukraine.</p> <h5>3.1.2 Source data definitions, scope, classifications, valuation, and time of recording</h5> <p>Source data for calculating the interest rates are in compliance with source data definitions, scope, classifications, valuation, etc.</p> <h5>3.1.3 Source data timeliness</h5> <p>The information on the National Bank of Ukraine interest rates is released by the National Bank of Ukraine no later than on the following business day after they are set or calculated.</p> <p>Due to the introduction of martial law on 24 February 2022 in Ukraine, the submission of reports to the National Bank of Ukraine by banks is carried out pursuant to National Bank of Ukraine Board Resolution <i>On Approval of the Rules for Statistical Reporting to be Submitted to the National Bank of Ukraine for the Special Period No. 140 of December 18, 2018 (as amended)</i>. Statistical reports required for the calculation of daily interest rates on loans and deposits of Ukrainian banks are</p>

	<p>not submitted to the National Bank of Ukraine. The information on average weighted rates under all liquidity support instruments and interest rates under loans and deposits of Ukrainian banks is released every month prior to the 15 day of the month following the reporting one.</p> <p>Information on every auction result of placement of domestic government bonds is provided by the National Bank of Ukraine no later than the next business day after the placement of the domestic government bonds.</p> <p>Information on the results of placement of domestic government bonds since the year beginning is released on a monthly basis prior to the 15 day of the month following the reporting one.</p>
<u>3.2 Assessment of source data</u>	<p>3.2.1 Source data assessment</p> <p>The accuracy of source data compilation, processing and revision is controlled by means of cross-checks, all discrepancies are being monitored, indicators reconciled with financial instruments classifications.</p> <p>The accuracy and relevance of reporting are verified visually and by means of computer systems for each bank separately. When errors or discrepancies occur, the National Bank of Ukraine staff informs the reporters and help to eliminate the mistakes.</p> <p>No other statistical procedures are applied.</p>
<u>3.3 Statistical techniques</u>	<p>3.3.1 Source data statistical techniques</p> <p>Statistical reporting is submitted in the form of files and is processed by means of software tools, which can verify the data by means of determined codes of analytical records and their combinations.</p> <p>3.3.2 Other statistical procedures</p> <p>No other statistical procedures are applied.</p>
<u>3.4 Data validation</u>	<p>3.4.1 Validation of intermediate results</p> <p>Intermediate statistical data are not compiled.</p> <p>3.4.3 Assessment of discrepancies and other problems in statistical outputs</p> <p>Statistical discrepancies and other problems are analyzed.</p>
<u>3.5 Revision studies</u>	<p>3.5.1 Revision studies and analyses</p> <p>Procedures of quality assurance in data preparation and submitting reports are used at each stage of data compilation and dissemination. The accuracy and relevance of reporting are verified visually and by means of computer systems for each</p>

	bank separately. When errors or discrepancies occur, the National Bank of Ukraine staff informs the reporters and helps to eliminate the mistakes.
4. Serviceability	
<u>4.1 Periodicity and timeliness</u>	<p>4.1.1 Periodicity</p> <p>Periodicity of data dissemination is in compliance with the standard applied.</p> <p>The periodicity of dissemination is as follows:</p> <ul style="list-style-type: none"> • a discount rate is set by the National Bank of Ukraine and shall be in force until it is changed. The National Bank of Ukraine publishes the discount rate no later than on the following business day after it is set; • every day for interest rates on active and passive transactions of the National Bank of Ukraine, interest rates of banks on interbank loans, loans to clients and on deposits attracted; • every month for average weighted interest rates on active transactions of the National Bank of Ukraine for the reporting period; banks' interest rates on loans granted; • the information about the yield of domestic sovereign bonds is also disseminated every month by maturities. <p>4.1.2. Timeliness</p> <p>Information on the key policy rate, other interest rates of the NBU and interest rates of banks is disclosed by the NBU no later than the next business day after the rates are set or calculated. Information on every auction result of placement of domestic government bonds is provided by the NBU no later than the next business day after the placement of domestic government bonds.</p>
<u>4.2 Consistency</u>	<p>4.2.1 Internal consistency</p> <p>Data are submitted in electronic files according to the reporting forms developed by the National Bank of Ukraine and processed automatically by means of software complex.</p> <p>4.2.2 Temporal consistency</p> <p>The statistical series are based on daily and monthly data submitted to the National Bank of Ukraine and are recorded in dynamics (by days, months, years). Daily data reported by banks are matched with monthly data. The available data are adjusted.</p> <p>4.2.3 Intersectoral and cross-domain consistency</p> <p>No other data sources are employed.</p>
<u>4.3 Revision</u>	4.3.1 Revision schedule

	<p>Data revision schedule is not applicable.</p> <p>4.3.2 Identification of preliminary and/or revised data</p> <p>Preliminary and/or revised data are clearly identified.</p> <p>Preliminary data are used only for operative analysis and decision making. The final reported data are considered official.</p> <p>4.3.3 Dissemination of revision studies and analyses</p> <p>In case of changes in the methodology of calculating indicators or adjustments in their dissemination periods, the National Bank of Ukraine shall inform State Statistics Service of Ukraine on those changes and publish them “Financial Sector Statistics / Financial markets statistics” sections on the official website of the National Bank of Ukraine by link.</p>
5. Accessibility	
<p><u>5.1 Data</u></p>	<p>5.1.1 Statistical presentation</p> <p>Data are released as electronically.</p> <p>5.1.2 Dissemination media and format</p> <p><i>On paper – Express issues</i></p> <p>–</p> <p><i>On paper – weekly newsletter</i></p> <p>–</p> <p><i>On paper – monthly bulletin</i></p> <p>–</p> <p><i>On paper – quarterly bulletin</i></p> <p>–</p> <p><i>On paper – other</i></p> <p>–</p> <p><i>Electronic form – a newsletter or on-line data</i></p> <p>–</p> <p><i>Electronic – Other</i></p> <p>Interest rates are published on the official website of the National Bank of Ukraine:</p> <p>in Excel format in “Special Data Dissemination Standard” section by link and in “Financial Sector Statistics / Financial markets statistics sections” by link;</p> <p>in PDF format in the publication <i>Monetary and Financial Statistics</i> in “Publications” section by link;</p> <p>in open data form API in “Open Data” section by link.</p> <p>5.1.3 Advance release calendar</p> <p>An Advance Release Calendar is available in “Special Data Dissemination Standard” section of Dissemination</p>

	<p>standards bulletin board (DSBB) IMF by link, on the official website of the State Statistics Service of Ukraine in “Special Data Dissemination Standard IMF” section at http://www.ukrstat.gov.ua/imf/Graf_e2025.html, in “Special Data Dissemination Standard” section on the official website of the National Bank of Ukraine by link.</p> <p>Not applicable for the data released on a daily basis and on every auction result of placement of domestic sovereign bonds.</p> <p>5.1.4 Simultaneous release</p> <p>Data on interest rates are available to all users and are released according to the release calendar in Financial Sector data category in “Special Data Dissemination Standard” section on the official website of the National Bank of Ukraine by link and in “Special Data Dissemination Standard IMF” section on the website of the State Statistics Service of Ukraine at http://www.ukrstat.gov.ua/imf/pokaze.html.</p> <p>5.1.5 Dissemination on request</p> <p>Data are provided upon request by a contact person.</p>
<u>5.2 Metadata</u>	<p>5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques</p> <p>Methodological materials are available in “Financial Sector Statistics” section on the official website of the National Bank of Ukraine by link.</p> <p>5.2.2 Disseminated level of detail</p> <p>Only consolidated statistical information is subject to dissemination.</p>
<u>5.3 Assistance to users</u>	<p>5.3.1 Dissemination of information on contact points</p> <p>Contact person information.</p> <p>Information about other contacts is released on the official website of the National Bank of Ukraine (https://bank.gov.ua/).</p> <p>5.3.2 Availability of documents and services catalogs</p> <p>Information on documents, publications, and other services is available to all users on the official website of the National Bank of Ukraine (https://bank.gov.ua/).</p>