

## **Gap between NBU official rate and street rate for UAH-USD exchange widens Ukraine**

Posted by:

Posted on : 2014/1/27 22:10:49

### **The official USD-UAH rate remains locked at USD 100 = UAH 799.3**

News and commentary from *Ukraine Business Online* KYIV, Jan 27, 2013 (UBO) &ndash; The value of the Ukrainian hryvnia in exchange with the U.S. dollar continues to weaken on an almost daily basis, today reaching a new low of USD 1 = UAH 8.50 in many street exchanges and banks in the city. The corresponding rate for the purchase of U.S. dollars with hryvnia is listed at most exchange at UAH 8.55 per one U.S. dollar. However, it is unclear whether any exchanges were willing to sell dollars to the public at this rate &ndash; or any rate. UkrInform, the state news service reported today the NBU as announcing, &ldquo;The NBU entered the Interbank Currency Market with the currency supply at 8.4 UAH/USD,&rdquo; an action that apparently occurred after trading in the U.S. dollar on the cashless market opened with quotations 8.4600/8.5000 UAH/USD. Some effect of this intervention could be reflected as early as tomorrow. However, with multi-billion dollar payment commitments coming due in the relatively near future it appears unlikely the NBU has the capacity to intervene in the currency market at anything like the level of earlier times. Incidentally, while the street rate has continued to weaken, the NBU has steadfastly maintained the official exchange rate at USD 100 = UAH 799.3 for a number of years.

###