

Ukraine monetary base rises 0.9% m/m in October

Ukraine

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Analyst: "Budget spending will be mounting in November-December, meaning that the monetary base will also accelerate. We continue to project an 8.6% YTD monetary base increase by the year end."

KYIV, Nov 14, 2017 - Ukraine's monetary base rose 0.9% m/m in October from a 1.5% m/m decline in the prior month, Concorde Capital informed clients based on a National Bank of Ukraine (NBU) report on Nov 10. For 10M17, the monetary base dropped 1.3% YTD. Money supply inched up 0.1% m/m (2.0% YTD for 10M17) compared to a 1.8% m/m gain in the prior month. Concorde analyst Alexander Paraschiy added: "Stronger budget outlays were the main source of money formation in October. Treasury residuals fell to UAH 48.6 bln as of Nov. 1 from UAH 60.0 bln in the prior month, thus injecting UAH 11.4 bln into the system. Budget spending will be mounting in November-December, meaning that the monetary base will also accelerate. We continue to project an 8.6% YTD monetary base increase by the year end."

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