

1. UKRAINE - 1993 ARTICLE IV CONSULTATION - DECISION CONCLUDING ARTICLE XIV CONSULTATION

1. The Fund takes this decision relating to Ukraine's exchange measures subject to Article VIII, and in concluding the 1993 Article XIV consultation with Ukraine, in the light of the 1993 Article IV consultation with Ukraine conducted under Decision No. 5392-(77/63), adopted April 29, 1977, as amended (Surveillance over Exchange Rate Policies).

2. Ukraine maintains multiple currency practices and restrictions on payments and transfers for current international transactions, described in SM/93/115 (5/26/93), in accordance with Article XIV, Section 2, except for the multiple currency practice arising from the National Bank of Ukraine's practice of engaging in spot exchange transactions at buying and selling rates whose spread exceeds 2 percent, which is subject to approval under Article VIII. The Fund encourages Ukraine to eliminate the measures maintained under Article XIV, Section 2 as soon as its balance of payments position permits, and urges Ukraine to eliminate the multiple currency practice that is subject to approval under Article VIII.

Decision No. 10395-(93/87), adopted
June 23, 1993