



# The National Bank of Ukraine continues to reform currency controls

Ukraine Newsletter

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By:

The National Bank of Ukraine (NBU) relaxed a number of currency control restrictions and facilitated the acceleration of certain foreign trade operations related to the recent Resolution No. 30 "On Amendments to the NBU Board Resolution No. 140 as of 13 December 2016" approved by the Board of Directors of the NBU dated 4 April 2017.

Starting from 5 April 2017 the following revised currency restrictions are in force:

- The requirement of mandatory sale of proceeds in foreign currency received by Ukrainian counterparties will be reduced from 65% to 50%
- The daily limit on the sale of (cash) foreign currency to individuals is set at an equivalent of UAH 150,000 (the previous daily threshold was UAH 12,000)

These changes have been facilitated in order to improve the business climate for corporate and individual customers working with foreign currencies in Ukraine.