

Comments to tables 5.1

On January 1, 1998 the accounting system of Ukrainian banks switched to international accounting standards, as set out by the International Accounting Standards Committee in London. This switch led to improvements in definitions of accounts used to calculate indicators in the table. Accordingly, relative discrepancies may exist between figures for 1992-1997 and those for 1998 onwards.

Data for the beginning of 1992 are approximate. Until mid-92, there was a parallel circulation of coupons and (Soviet) roubles, and the figures for currency in the table are the sum of coupons and Soviet roubles. Commercial banks reserves are the sum of vault cash and of the positive balance of correspondent accounts of these banks at the NBU. Real cash balances are obtained by deflating nominal currency in circulation by the CPI.

Net NBU claims on general government are comprised of NBU loans to the government plus government securities in the NBU portfolio minus government deposits within the NBU.