

Ukraine Braced for Economic Contraction of Up to 10%

By [The Moscow Times](#)

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KIEV — Ukraine's economy may contract by as much as 10 percent this year, the head of the country's Central Bank said Saturday, much more than the 6.5 percent previously predicted by the International Monetary Fund.

"I suppose this [decline] could be minus 9 percent, or even minus 10 percent," Interfax Ukraine quoted Valeriya Hontareva as saying.

She said a sharp deterioration in the situation in eastern Ukraine, where government forces are battling pro-Russian separatists, was the main reason for the worsening outlook.

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