

Ukraine Expects IMF Decision on Multi-Billion Dollar Loan by Late January

By [The Moscow Times](#)

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International Monetary Fund (IMF) Managing Director Christine Lagard.

KIEV — Ukraine expects the International Monetary Fund to reach a decision on the disbursement of its next multi-billion dollar installment of financial aid by late January, a senior presidential official said.

Ukraine has so far received two tranches of aid under the IMF program worth a combined \$4.6 billion, under a \$17 billion bailout package agreed in April to shore up its foreign currency reserves and support the economy.

The third payment was delayed as the IMF waited for the formation of a new government, which has pledged to carry out the extensive reforms required under the bailout.

Ukrainian presidential adviser Valery Chaly said an IMF mission would visit Kiev in early January for the next round of talks on the loan program, which the country has asked to have

increased.

"We expect that all the decisions on macro-financial help will be reached by the last 10 days of January," Chaly said in a televised briefing on Wednesday.

Ukraine's foreign currency reserves have more than halved since the start of the year to a 10-year low due to gas debt repayments to Russia and efforts to support its struggling currency, the hryvnia.

Prime Minister Arseniy Yatsenyuk said Kiev, facing the additional financial burden of the rebellion in its eastern territories, risks defaulting unless Western donors come up with more funds in addition to what has already been pledged.

First Deputy Finance Minister Ihor Umansky said on Wednesday that it was too soon to talk of restructuring the country's debt.

"The question of restructuring ... is not currently a subject of discussions," he said at a briefing. "Until the aid package is agreed for Ukraine, it's too early to discuss this."

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