

USAID TO ASSIST UKRAINE'S SCSSM IN STOCK MARKET INFORMATION DISCLOSURE

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KYIV - Ukraine's State Commission on Securities and Stock Market on Tuesday signed a protocol on cooperation with the Agency for International Development USAID (US) on the Capital Market Development project to improve the system for disclosing information about the stock market.

"This year, for supporting the existing system of information disclosure, the state budget allocated UAH 1.5 million to the commission, but less than 30-40% of this has been provided so far.

This project will allow the information disclosure system to progress to a new stage, bringing it to international standards," head of the commission Mykhailo Nepran said during a press conference on Tuesday.

As the Capital Markets Project representative Ann D. Wallace reported, the project is to create a commission database to store data from securities issuers. The data will be available in real time at the SCSSM's web site.

According to her, USAID will provide the hardware and software needed by the new information system. The equipment will be transferred to the commission's ownership, she said.

According to Wallace, the system will be free of charge both for issuers and for investors, and will be available at all times.

Wallace did not name the exact cost of the project, but commission chairman Anatoliy Baliuk estimated it to be worth up to \$10 million.