

Arakhamia to Appeal to EU, US Leadership to Consider Personal Sanctions on Ivanishvili, His Assets in West.

BY KHATIA BZHALAVA

Davit Arakhamia, Chairman of the Servant of the People faction in Rada has responded to a release of an audio recording of an alleged call between Russian businessman, the founder of Sistemas, Vladimir Evtushenkov, and former Georgian Prime Minister Bidzina Ivanishvili. Arakhamia said that he would appeal to the EU and US leadership to consider imposing personal sanctions on Ivanishvili and his assets in the West.

According to him, Ivanishvili has become Georgia's Yanukovich and he is pursuing a policy toward Ukraine that isn't supported by the Georgian people. Arakhamia states that the country's 'main oligarch' Bidzina Ivanishvili has close ties with the Russian political elite, "which was once again confirmed by the recently spread audio recordings."

"The nature of the current Georgian government's policy is simply to follow the Kremlin's instructions. This is the reason for their rhetoric of not recognizing Russia's war crimes against Ukraine and helping Russia in bypassing the sanctions," Arakhamia stated.

The audio recording of an alleged call between Ivanishvili and the Russian sanctioned oligarch Yevtushenkov is dated March 10 and March 12 this year and concerns a meeting of Russian businessmen in Tbilisi. In the recording, Ivanishvili allegedly mentions that Prime Minister Irakli Garibashvili had met with Yevtushenkov's envoy. This information has been confirmed by Yevtushenkov himself, who told FormulaTV that Garibashvili had met with his company's vice president, Ali Uzdenov. He explains that the goal of the conversation was 'nothing political' and the sides talked about 'vacation'. As for his relationship



Davit Arakhamia, chairman of the Servant of the People faction in Rada, says that Bidzina Ivanishvili has close ties with the Russian elite.

with Ivanishvili, he noted that they only have a friendly relationship and never had business ties with each other.

Irakli Kobakhidze, the head of the ruling Georgian Dream party responded to the release of the audio recording, questioning the authenticity of the recordings

and stating that even if it is authentic, 'there is nothing special in it' as "two businessmen were talking about trade relations with each other."

According to him, the Georgian Government's stated position of keeping the trade relations with the Russian Fed-

eration" is not against any law and does not contradict any other principles".

"Ukraine is also involved in trade relations with Russia; therefore, the fact that Georgia maintains the trade relations is neither illegal nor immoral," Kobakhidze stated.

The head of the GD party also responded to Arakhamia's statement calling Ivanishvili a Georgian Yanukovich, saying that "they should search for Georgian Yanukovich in the Ukrainian government". He also stated that Arakhamia is in radical opposition in Georgia, while in Ukraine he is in power, adding that the Georgian society would learn even more about Arakhamia after the end of the war.

The Speaker of the Parliament of Georgia, Shalva Papuashvili said that the recording, which according to him is fabricated, is a part of a disinformation campaign against Georgia, aiming to 'cause unrest in the country and to involve Georgia in the war'. As he stressed, there is no indication that these records are authentic.

"Overall, the goal of this is to cause unrest in the country, this is a stated goal to change the Government in an undemocratic way and then involve the country in a war," Papuashvili said.

Yesterday, Lelo MP Salome Samadashvili demanded the summoning of Prime Minister Irakli Gharibashvili to the Parliament, according to interpellation rule. As she noted, since Ivanishvili could not be summoned to the Parliament, his 'assistant', Garibashvili, should answer all the questions related to the position of the Government regarding the sanctions regime and spread recording.



Ukraine is also involved in trade relations with Russia; therefore, the fact that Georgia maintains the trade relations is neither illegal nor immoral," the head of the ruling Georgian Dream party Irakli Kobakhidze said.

Exchange Rates: US Dollar - 3.0368; Euro - 3.2473; GBP - 3.8637; 100 Russian Ruble - 4.1294; Swiss Franc - 3.1706

BY NATALIA KOCHIASHVILI

NBG President: Long-term High Inflation Will Have a Big Cost

The Head of the National Bank of Georgia (NBG) Koba Gvenetadze attended the annual conference hosted by Columbia University, the main topic of which was 'Inflation and Market Challenges and Response in Emerging Economies'.

During his address, NBG President raised the globally challenging topic of inflation, indicating the need for the central banks' vigilance and monetary authorities' strong reaction to prolonged high inflation.

He said that inflation is rising all over the world, even before the launch of the Ukraine invasion by Russia in February. According to him, supply-demand mismatch and rising commodity (fuel and food) prices have stimulated inflation growth since early 2021.

"Central banks need to be vigilant now, as long-standing high inflation will come at a fairly high cost and the monetary authority will have to respond



more strongly. Some central banks in young markets, including the NBG, have already tightened monetary policy to prevent this, in response to rising inflation expectations at the beginning of the normalization cycle of developed economies."

"However, recent inflation risks are forcing central banks in young markets to further accelerate policy tightening to meet those expectations, which are growing rapidly in the face of prolonged inflation. That is why we tightened the rate of our policy at the last sitting of the Monetary Policy Committee," Gvenetadze clarified.

The NBG increased its refinancing rate from 0.5% to 11% on March 30 due to increased risks of high inflation expectations and inflation being above the target for a prolonged period.

Current Trends in Loans & Deposits in March

BY NATALIA KOCHIASHVILI

The central bank released information on current trends in loans and deposits of resident commercial banks as of March 2022. According to them, the volume of loans issued by commercial banks in March 2022 increased by ₾ 67.52 million, or 0.16% compared to the previous month, and amounted to ₾ 43.32 billion as of April 1 of this year.

According to the Central Bank, in the same period, the volume of loans in national currency increased by ₾ 281.95 million (1.34%) while the volume of loans in foreign currency decreased by ₾ 214.43 million (0.975).

At the end of March 2022, commercial banks issued loans of ₾ 6.58 billion in national currency to resident legal entities, which is 0.24% more than in the previous month, and ₾ 13.7 billion in foreign currency, which is 0.81% less than in the previ-

ous month. According to their report, during March 2022, the volume of lending to the resident household sector increased by 0.8% and amounted to ₾ 22.16 billion by April 1 of this year.

The 'larization' ratio of total loans stood at 49.36%, up 0.57 percentage points from March 1, 2022.

The volume of non-bank deposits in the banking sector amounted to ₾ 37.1 billion as of April 1, 2022, which is 1.41% less than on March 1. According to the report, in March, compared to the previous month, there was a decrease in time deposits by 6.24%, while demand deposits increased by 2.3%. The 'larization' rate of deposits for April 1 this year was 40.6%, a decrease of 0.14 percentage points in the last month.

In March, the weighted average annual market interest rate on time deposits was 6.99%, including 11% on deposits in national currency and 0.81% on deposits in foreign currency.

According to the National Bank, the share of the US dollar in foreign currency deposits was 82.65%, while the share of the euro was 15.97%.

Weather

Wednesday, April 27

Day Partly Cloudy
High: 28°C
Night Partly Cloudy
Low: 15°C

Thursday, April 28

Day Partly Cloudy
High: 28°C
Night Rain
Low: 16°C

The News in Brief

PREPARED BY
THE MESSENGER STAFF

Russia Hopes for Diplomatic Solution, Putin Says

"We are still waiting and hoping that we can reach an agreement through diplomacy," Russian President Vladimir Putin said at a meeting with UN Secretary-General Antonio Guterres.

Putin said the Russia-Ukraine talks in Istanbul had reached a 'breakthrough' but failed after reports of atrocities against civilians in the Ukrainian city of Bucha.

Putin said the atrocity in Bucha was a 'provocation' and added that "the Russian army has nothing to do with it."

Putin added that the talks are continuing and expressed hope that they will end in a positive outcome.

On April 2, Ukraine regained

full control of the Kiev region for the first time since the start of the war. The Ukrainian military has liberated more than 30 towns and villages around Kiev, including the town of Bucha.

According to Ukraine, the Russian military has killed more than 300 Ukrainian civilians in Bucha alone. Some of them were handcuffed and shot that way. Most of the dead were found in massive cemeteries, while others were found on city streets.

Zelensky Awards Georgian Couple Fighting in Ukraine

Ukrainian President Volodymyr Zelensky has awarded fighters against Russia, including Georgian couple Gela Beglarashvili and Rusudan Ivanishvili, as well as Andria Gharibashvili and Ruslan Gogua.

According to the presidential decree, the fighters were rewarded for their personal courage and selfless actions for defending the state sovereignty and territorial integrity of Ukraine, for adhering to a military oath.

Russia invaded Ukraine on February 24, 2022. The war continues to this day. Up to 10 mil-

lion people have become refugees and IDPs. Thousands of civilians

were killed, including more than 200 children.



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