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Currency Swap Limits Lifted

By The Moscow Times

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The Central Bank said Monday that it stopped setting daily limits on currency swaps, which allow investors to make bets on the exchange rate without having to convert currency upfront.

The decision, effective Friday, is part of the regulator's "alignment" of its refinancing instruments and monetary-policy goals, the bank said.

The regulator had restricted traders' currency-swap operations every day since Oct. 20 to reduce speculative pressure on the ruble.

(Bloomberg)

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