

Reserves Fall to \$495.7Bln

By [The Moscow Times](#)

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Russia's international reserves, the world's third largest, declined last week as the dollar's advance eroded the value of the portion denominated in other currencies.

"Most of the decline was because of the dollar's strength," Alexandra Yevtifyeva, an economist at VTB Capital, the investment banking arm of Russia's second-largest bank, said Thursday.

The stockpile fell \$3.5 billion to \$495.7 billion in the week to Nov. 12, the Central Bank said Thursday, the lowest level since the week ended Oct. 29.

The euro slid 2.4 percent against the dollar last week, its biggest weekly decline since August, as concern about Ireland's debt-laden banks spurred investors to seek the safety of the greenback. The pound dropped 0.4 percent against the dollar last week and the yen lost 1.5 percent. ☒

(Bloomberg)

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