

Bank Not Targeting Dollar

By [The Moscow Times](#)

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The Central Bank is not targeting the dollar-ruble rate, Alexei Ulyukayev, a first deputy chairman of regulator, said Wednesday.

“I disagree that the Central Bank considers control over the dollar rate to be more important than the basket rate,” he said. “We are still oriented toward the rate of the bicurrency basket. The basket allows us to assure the smallest degree of currency volatility.”

The Central Bank is committed to further “liberalization” of the domestic currency market, he said. The floating corridor was at 32.8 to 36.8 versus the basket on Oct. 13, when the regulator widened the band to four rubles from three, Ulyukayev said. ☒

(Bloomberg)