

Belarus Freezes Forex Rules

By [The Moscow Times](#)

March 31, 2011

The  **Moscow Times**

Belarus has brought in a 20- to 30-day moratorium on changing exchange rate rules and pledged not to introduce new currency limits or devalue the Belarussian ruble in the near future, a banking source said Thursday.

"Everybody is expecting a devaluation from April 1. This will not take place from April 1 nor in the following days," the source said, adding that the decision on a moratorium was made at a session of the Central Bank's board Wednesday.

The Central Bank effectively allowed the Belarussian ruble to devalue by 10 percent on the interbank market Tuesday by widening the trading band for local banks. The Central Bank, whose forex reserves fell 20 percent in the first two months of this year to \$4 billion due to a trade deficit, had prior to Tuesday's move allowed banks to deal at only 2 percent above or below the official rate.

Original url: <https://www.themoscowtimes.com/2011/03/31/belarus-freezes-forex-rules-a6022>