

Belarussian Currency Exchange Relaxed

By [The Moscow Times](#)

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Belarus' central bank will widen the ruble trading corridor against its target basket, loosening controls as the nation struggles to meet domestic demand for foreign currency.

The currency will be allowed to fluctuate within 12 percent of the value of the basket from 8 percent starting from May 12, the central bank said Friday. The basket is divided equally into dollars, euros and Russian rubles.

The move is aimed at making the exchange rate policy more flexible and "gradually harmonizing" the multiple exchange rates used in the economy, the regulator said. The authorities plan to unify exchange rates this month, Economy Minister Nikolai Snopkov said in an interview April 26.

Belarus is seeking to overcome a currency shortage that led to the ruble's plunge after the central bank lifted some restrictions for interbank trading on April 19. Concerns that the faltering economy may force a devaluation of the ruble have spurred runs on sugar, sunflower oil and gold bars this year.

Belagroprombank, the country's second-largest lender by assets, is trading the ruble at 5,175 per dollar on the interbank market. That's 42 percent weaker than the 3,001 per dollar official rate set by the central bank for Friday, its web site shows.

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