

Ruble Forecast Lowered

By [The Moscow Times](#)

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Russia expects the ruble to average 29.2 per dollar this year, compared with an earlier forecast of 31.1, according to preliminary Economic Development Ministry macroeconomic forecasts distributed to reporters Friday.

The government also lowered its industrial production growth estimates to 3.1 percent from 3.6 percent in 2012 and to 3.4 percent from 3.8 percent next year.

The country's gross domestic product may grow 3.8 percent in 2013, the ministry forecasts. The federal budget will be "close to balanced" with a deficit of about 0.5 percent of GDP, Deputy Minister Andrei Klepach said. The current-account surplus will top \$83 billion this year, up from an earlier estimate of \$53 billion, before dropping to \$23 billion in 2013, the forecast shows.

(Bloomberg)

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