

Belarus to Cut Rates

By [The Moscow Times](#)

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Belarus' central bank expects to halve interest rates by the end of 2013 from the current 30 percent if the economy continues recovering from last year's crisis, the president's office on Wednesday quoted central bank head Nadezhda Yermakova as saying.

"If the situation is favorable and the current positive economic trends remain in place, and also if inflation slows down steadily, the refinancing rate may fall to 13 percent to 15 percent by the end of 2013," Yermakova said.

The bank cut its refinancing rate this week by 50 basis points to 30 percent, and aims to gradually bring it down to 20 percent to 23 percent by the end of the year, assuming annual inflation falls below 20 percent by the end of the year.

(Reuters)

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