

Ruble Falls Against the Dollar Amid Emerging Market Weakness

By [The Moscow Times](#)

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Russia's currency performed better than its emerging-market peers last week, falling 0.5 percent versus the dollar, compared to 1.9 percent losses in the South African rand, a 2.1 percent slide in the Turkish lira and a 4.6 percent fall in the Indian rupee.

"We remain bearish on the ruble from a medium-term perspective, as Russian fundamentals are deteriorating and the Central Bank continues to focus on boosting ruble liquidity and is moving closer to easing policy rates," BNP Paribas said in a note.

"In the meantime, however, the ruble remains supported by stable oil prices." BNP forecasts that the ruble will decline to 33.75 to the dollar by the end of the year.

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