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Ruble Picks Up as Fears of Russian Intervention in Ukraine Subside

By The Moscow Times

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The ruble fell below 36 against the U.S. dollar.

The ruble strengthened on Monday to trade briefly below 36 against the U.S. dollar on hopes that geopolitical tensions over the Ukraine crisis would ease.

Russian assets have been dragged lower by fears of Russia sending troops to Ukraine, where pro-Russian separatists are battling Ukrainian government forces.

Moscow did not intervene over the weekend, despite Kiev making significant gains in their military offensive against the separatists. The ruble last traded below 36 against the dollar on Aug. 5.

At 2 p.m. in Moscow, the ruble was trading at 36.15 against the dollar.

See also:

Ruble Hits Bottom, Investors Flee as Ukraine Fears Rise

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