

Russian Assets Buoyed by China Data and EU Reports on Sanctions

By [The Moscow Times](#)

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Russian Economy Minister Alexei Ulyukayev (C) speaks with journalists before a meeting of the presidential council at the Kremlin in Moscow.

Russian assets firmed on Tuesday, buoyed by positive economic data from China, a major market for Russia's raw materials, and by a report that the European Union might review sanctions imposed against Moscow over its role in the Ukraine crisis.

At 0730 GMT, the dollar-denominated RTS index was up 0.5 percent at 1,157 points, while its ruble-based peer MICEX traded 0.4 percent higher at 1,418 points.

The daily Kommersant, citing an EU source, reported the 28-nation bloc could review its economic sanctions against Russia as early as Sept. 30.

"(This report) should support the market today," analysts at Alfa Bank wrote in a note.

China's factory activity data came in stronger than expected, boosting Moscow's metal

and steel companies for whom China is a major market.

However, trading was restricted for shares of coal-to-steel group Mechel after they tumbled nearly 30 percent in the previous session following a comment by Economy Minister Alexei Ulyukayev that bankruptcy may be the only option for the debt-ridden miner.

The ruble was 0.1 percent stronger against the dollar at 38.65 and traded unchanged on the day at 49.69 versus the euro.

This left the currency nearly 0.1 percent stronger at 43.62 against the dollar-euro basket the central bank uses to gauge the ruble's nominal exchange rate.

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