The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian Central Bank Shifts Boundaries of Floating Ruble Corridor by 20 Kopecks

By The Moscow Times

October 09, 2014



An employee of a bank counts rouble banknotes in Moscow.

Russia's Central Bank has shifted the boundaries of its floating ruble corridor by 20 kopeks, the bank said Thursday, following market interventions to curb the pace of the currency's decline.

The regulator said it had conducted 17.66 billion rubles ($440 million) worth of forex interventions to defend the ruble on Oct. 7. The Central Bank releases its interventions data with a two-day lag.

As of Oct. 8, the new corridor extended from 35.85 to 44.85 to a dollar euro basket, compared with 35.65 to 44.65 previously.

The Central Bank automatically intervenes to defend the ruble once it crosses the boundaries of its trading band. Once it has spent $350 million defending the currency, it moves the band

by 5 kopeks.

Original url:
https://www.themoscowtimes.com/2014/10/09/russian-central-bank-shifts-boundaries-of-floating-ruble-corridor-by-20-kopecks-a40220