

Putin: Russia Won't 'Burn' Through Foreign Currency Reserves to Protect Ruble

By [The Moscow Times](#)

October 24, 2014

The  Moscow Times

LAURA, Russia — Russia intends to continue moves to a floating exchange rate and will not "burn" through its foreign exchange reserves, President Vladimir Putin said Friday.

"We will gradually move to a floating exchange rate. We will not burn our reserves thoughtlessly. We will use them for a certain balancing," Putin told a meeting with Russian and foreign experts on Russia.

Putin also said that Russia will put the main emphasis on attracting private investment into its economy.

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