

Russian Central Bank Shifts Boundaries of Floating Ruble by 40 Kopeks

By [The Moscow Times](#)

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Russia's Central Bank said Friday that it had shifted the ruble's trading band by 40 kopeks a day earlier, the largest daily shift in the ruble's trading band so far this year, following market interventions to curb the pace of currency's decline.

As of Oct. 23, the ruble's new floating corridor extended from 37.70 to 46.70 against a dollar-euro basket, compared with 37.30 to 46.30 previously.

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.

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