

Russian Central Bank Rebalances Reserves: Less Dollars More Euros

By [The Moscow Times](#)

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Russia's Central Bank said Wednesday it had boosted the amount of euros and reduced the amount of U.S. dollars in its foreign currency reserves in the first three months of the year.

The Central Bank releases data on its foreign currency holdings with a time lag of several months to minimize its impact on the forex market. The bank has said it intends to diversify its forex holdings away from the dollar and towards emerging market currencies.

The Central Bank said in a document on its website it had reduced the amount of dollars in its forex reserves from 45.4 percent on Dec. 31 2013 to 43.3 percent by March 31 this year.

The bank also said it had increased the amount of euros in its reserves to 43.7 percent by the end of March from 41.1 percent at the end of last year.

At the start of 2014, the Central Bank had 44.8 percent of its reserves in dollars and 41.5

percent in euros, the bank said in a separate annual report for last year.

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