

Gazprom to Sell Foreign Currency Reserves to Help Putin's Ruble Plan

By [The Moscow Times](#)

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A Gazprom sign is seen in front of the White House in Moscow.

Gazprom, Russia's top gas producer, will stick to President Vladimir Putin's urge to sell foreign currency revenues on the domestic market, the company's deputy CEO Alexander Medvedev told reporters on Monday.

"This doesn't create any issues for us. We understand this will help to stabilize the (ruble) rate," he said.

Last week, Russian officials have called for large exporters to sell part of their foreign exchange revenues on the domestic market to help the ruble, which is down some 45 percent against the dollar so far this year.

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