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Russia's Finance Ministry Spent $1.3 Billion to Prop Up Ruble, Central Bank Says

By The Moscow Times

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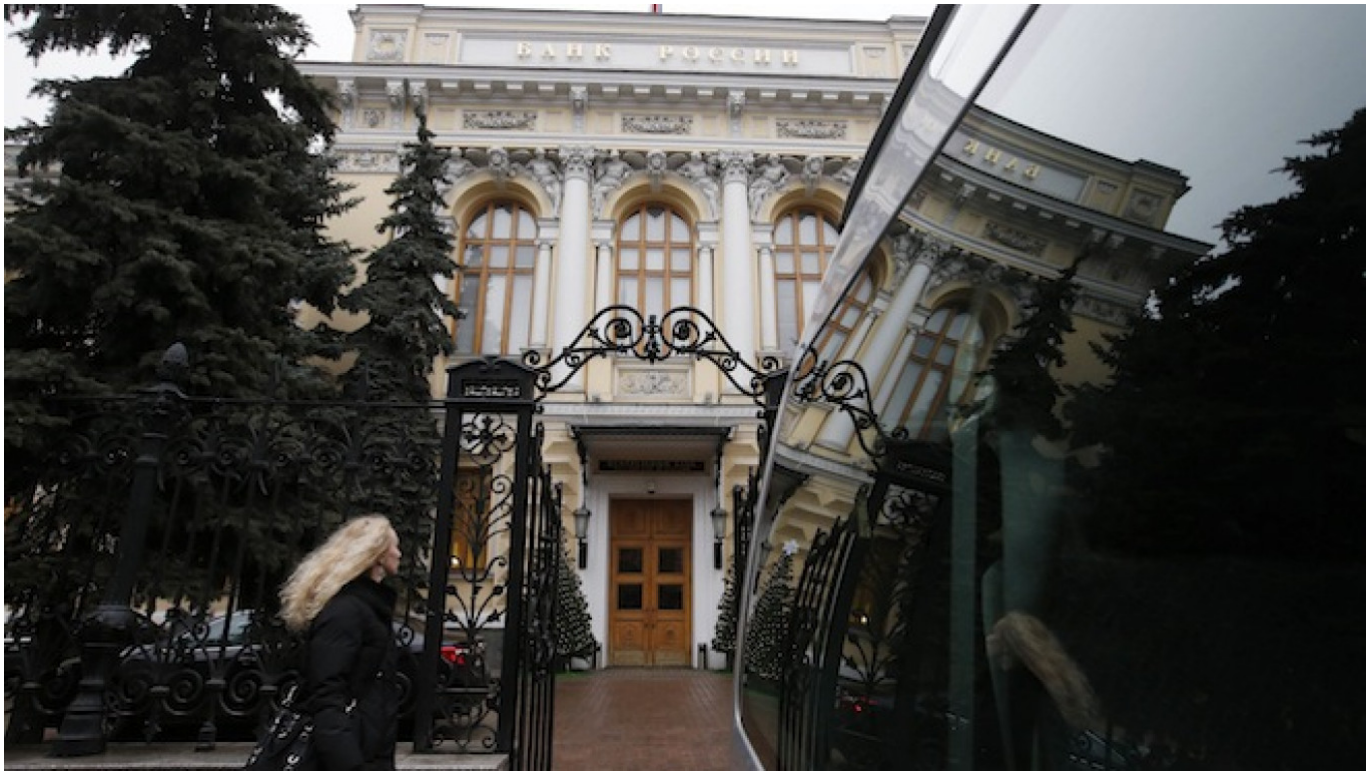

A woman walks past the headquarters of the Central Bank in Moscow.

Russia's Finance Ministry sold $1.3 billion in forex market interventions, the Central Bank said Tuesday, citing its accounts on Monday, Jan. 12.

The Central Bank publishes its interventions data with a time lag.

The Jan. 12 accounts included operations made on Dec. 30 and on Jan. 5, 6, 8 and 9, the bank's press service said. It did not specify the volume of sales for each day, and it was not clear over which days the Finance Ministry intervened.

Russian authorities spent $76 billion and 5.4 billion euros ($6.4 billion) defending the currency in interventions in 2014. The ruble has been hit by plummeting prices of oil and Western sanctions imposed last year over the Kremlin's role in the Ukraine crisis.

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