

# Ruble, Banks, Gas: Business in Brief

By [The Moscow Times](#)

January 14, 2015

**The  Moscow Times**

## Ruble Likely to Firm, Says Central Bank Official

The Russian ruble is likely to firm in coming months and start returning to its equilibrium later on, Central Bank First Deputy Governor Ksenia Yudayeva said Wednesday.

Yudayeva, speaking at an economic forum in Moscow, said she saw the ruble firming later this quarter or at the beginning of the next one.

She added that most of the drop in the Russian currency and the oil, the country's main exports, has already taken place.

She also said it was necessary to curb inflationary expectations first before easing monetary policy.

Annual inflation accelerated to 11.4 percent in December — more than double the Central Bank's initial target for the whole of last year. Yudayeva said on Wednesday the bank will start

lowering interest rates once inflation returns to normal levels. *(Reuters)*

### **Russian Finance Ministry to Back Select Banks**

The Russian Finance Ministry is ready to provide funds for some of the country's top banks and will make decisions on supporting other financial institutions later, a senior ministry official said Wednesday.

Alexei Moiseyev, a deputy finance minister, said Gazprombank, VTB and Russian Agriculture Bank, or Rosselkhozbank, will get cash from the sale of ministry's domestic treasury bonds.

A decision on supporting other banks will be made on an individual basis, Moiseyev said, after taking into consideration their 2014 financial results.

He added that Gazprombank could receive some 70 billion rubles (\$1.06 billion). *(Reuters)*

### **Russia Foresees No Change in Terms for Ukraine Gas**

Russian Energy Minister Alexander Novak said Wednesday that there were no reasons to change terms for natural gas deliveries to Ukraine once a current deal expires at the end of March.

Maros Sefcovic, the European Union's Energy Commissioner who was meeting Novak in Moscow, said the bloc was ready to continue as an "honest broker" in gas talks between Russia and Ukraine.

Sefcovic also said Russian gas transit to Europe via Ukraine should not be cut even if new pipelines bypassing the ex-Soviet state are built. *(Reuters)*

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