

# Russian Ruble Shows Little Change in Early Trade

By [The Moscow Times](#)

March 31, 2015



An employee counts Ruble, Euro and Dollar banknotes at a bank in Moscow.

Russia's ruble was little changed in early trade on Tuesday, slipping slightly against the dollar but rising versus the euro, after end-of-month tax payments drew to a close.

At 07:30 GMT, the ruble was about 0.2 percent weaker against the dollar at 57.72 but gained 0.2 percent to trade at 62.15 versus the euro.

Tax payments towards the end of each month typically support the ruble as Russian exporters convert foreign currency into rubles for the taxes. The last large tax fell due on Monday.

Russian markets have been advancing for several weeks as oil prices steadied after months of decline and a peace deal in eastern Ukraine gained traction, with investor confidence building as the conflict fades from media headlines.

Brent crude oil was trading more than 1 percent weaker on Tuesday at about \$55.50 a barrel

but has traded a few dollars either side of \$55 for the past couple of weeks.

Russian shares traded slightly stronger on Tuesday.

The dollar-denominated RTS index was up 0.5 percent to 883 points, while its ruble-based peer MICEX traded 0.4 percent higher at 1,618 points.

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