

Russian Ruble Makes Gains in Early Trade

By [The Moscow Times](#)

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The Russian ruble extended gains on Thursday, helped by a modest retreat in the U.S. dollar on global markets and a strong rise in oil prices late on Wednesday.

At 07:50 GMT, the ruble was about 1.1 percent stronger against the dollar at 56.97 and was about 0.3 percent up on the euro at 61.77.

Brent crude oil, a key driver for all Russian assets, was 0.4 percent down on the day at about \$56.9 a barrel but was trading higher than on Wednesday evening in Moscow.

Meanwhile, the dollar retreated about 0.4 percent against a basket of major currencies.

Trading volumes were thin ahead of an extended Easter holiday weekend on which many Western markets will be closed and as the market awaited U.S. payrolls data on Friday.

A forex trader said the ruble was also helped on Thursday by weaker demand for foreign currency than in recent weeks.

Russian shares were mixed on Thursday, with the direction of two major indexes reflecting moves in the ruble.

Russia's dollar-denominated RTS index was up 0.8 percent to 918 points, while its ruble-based peer MICEX traded 0.1 percent lower at 1,660 points.

Shares in the Moscow Exchange rose about 5 percent after the Central Bank said it did not plan to sell out of the exchange this year given recent geopolitical developments.¹

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