

Russian Central Bank Says Weaker Yuan Will Not Have Direct Impact on Ruble

By [The Moscow Times](#)

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The devaluation of the Chinese yuan will not have a direct impact on the Russian ruble and financial markets, the Russian Central Bank said on Wednesday.

"The volume of transactions in yuan on the domestic foreign exchange market is extremely insignificant when compared, for example, with the volume of transactions with the U.S. dollar or the euro," the Central Bank said in emailed comments.

China's yuan hit a four-year low on Wednesday, falling for a second day after authorities devalued it in a move that sparked fears of a global currency war and accusations that Beijing was giving an unfair advantage to its struggling exporters.

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