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Russia Should Prepare Budget Rules So Reserves Rise With Oil Price

By The Moscow Times

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Russia should prepare new budget rules which will allow the country to increase its fiscal reserves when oil prices are over $50-$60 per barrel, Finance Minister Anton Siluanov said Wednesday.

"We should prepare new budget rules which would allow us to balance the budget under new price categories and send [money] to our reserves, without spending windfall income when the oil price is above $50-$60 a barrel," Siluanov said.

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