

Ruble Hits 13-Month Low on Falling Oil Prices

By [The Moscow Times](#)

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The Russian ruble fell to its lowest level against the dollar and euro since December 2014 on Monday amid a drop in oil prices and falling stocks, the Interfax news agency reported.

On Monday morning the Russian ruble fell to 76 against the U.S. dollar and 83 against the euro.

The drop comes amid the continuing decline in the global prices for oil, Russia's major export. As of Monday morning, the price of Brent crude oil dropped to \$32.52 per barrel, down 12 percent since the start of the year, the TASS news agency reported.

The ruble started to recover its losses following a slight increase in oil prices later that day. The Russian currency was trading at 75.33 against the U.S. dollar and 81.93 against the euro on Monday afternoon.

Since the beginning of 2014, the Russian currency has lost half of its value against the U.S.

dollar.

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