

Belarus Wipes Four Zeros Off Currency in Redenomination

By [The Moscow Times](#)

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Belarus on Friday redenominated its currency, wiping four zeros off its ruble, the country's Central Bank said Friday.

The move is the third time Belarus has redenominated the ruble since it launched in 1992 after the country gained independence from the Soviet Union.

Belarus entered an economic recession last year which forced it to sharply devalue its currency. The redenomination, announced last year, could help stabilize inflation and mollify the International Monetary Fund, from which Belarus is seeking a \$3 billion loan.

New five-ruble banknotes will substitute the old 50,000 ruble bills and five new coins will be created — the first to circulate in the country since the fall of communism.

Old banknotes will continue to be accepted during a transition period until the end of the year.

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