

Ruble Corridor to Expand Further

By [The Moscow Times](#)

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The ruble's corridor against the Central Bank's dollar-euro basket will be expanded further over the next three years and may be eventually abolished, Sergei Shvetsov, the bank's director of financial markets, said Thursday, Interfax reported.

The Central Bank plans to make the so-called "floating corridor" that it allows the ruble to trade within wider between next year and 2013 and to reduce the level of its interventions in the currency, Shvetsov told a meeting of the finance committee of the Duma.

The Central Bank is also not ruling out the complete abolition of the corridor, Shvetsov added. The regulator widened the corridor last week as it seeks "increased flexibility" in the exchange rate, First Deputy Chairman Alexei Ulyukayev said at the time. The ruble's trading corridor was expanded from 3 rubles to 4, Ulyukayev said, while declining to specify its parameters.

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