

Belarus' Ruble Trades Freely

By [The Moscow Times](#)

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MINSK — The Belarussian ruble slumped 38 percent on its first day of unregulated trading as the government sought to revive the domestic currency market amid a balance-of-payments crisis.

The ruble fell to 8,600 per dollar, a representative of the Belarussian Currency and Stock Exchange said Wednesday. That compares with the 5,347 per U.S. dollar rate set the same day by the country's central bank. Commercial banks will peg their exchange rates to prices generated in daily trading sessions, which last about an hour.

Belarus may scrap plans to seek a new loan from the International Monetary Fund, RIA-Novosti reported Wednesday, citing the central bank.

(Bloomberg)

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