

Central Bank Changes Policy

By [The Moscow Times](#)

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The Central Bank plans to complete its transition to targeting inflation by the end of 2014, it said.

The regulator will "maintain its presence on currency markets exclusively to limit excess volatility of the exchange rate, without influencing its trajectory as determined by fundamental factors," the Central Bank said in a draft three-year plan for its monetary policy published on its web site Monday.

The Central Bank widened the band in which it allows the ruble to trade to 5 rubles from 4 earlier this year. There are no plans to change the corridor in the coming weeks, Central Bank Chairman Sergei Ignatyev said last week.

(Bloomberg)

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