

Belarus Has 'Managed Float'

By [The Moscow Times](#)

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The Belarussian central bank will operate a "managed float" of the ruble to smooth volatility on the foreign-

exchange market and may increase the interest rate for an 11th time this year.

The regulator expects the currency to appreciate from tomorrow's official exchange rate of 8,680 per dollar, chairman Nadezhda Yermakova said Thursday. The central bank would like to see the ruble strengthen to 7,000-8,000 per dollar, she added.

The central bank has raised its refinancing rate, the highest in the world at 35 percent, 10 times since January as inflation accelerates.

(Bloomberg)

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