

USC Won't Use Dollars

By [The Moscow Times](#)

July 29, 2012

The  **Moscow Times**

United Shipbuilding Corp. plans to stop using U.S. dollars and other foreign currencies for calculating the value of its production and setting budgets for the corporation's operations in the midterm, Interfax reported Friday.

The company said in its annual financial results that this measure would help reduce risks arising from unfavorable changes in rates used in operations with clients and suppliers. In the short term, USC plans to hedge its foreign currency risks.

USC's subsidiaries raise loans in other currencies to meet export contracts with reduced risks of rate fluctuations.

(MT)

Original url: <https://www.themoscowtimes.com/2012/07/29/usc-wont-use-dollars-a16620>