

Today in History, Nov. 1

By The Moscow Times

November 01, 2013



A one ruble coin. A. Astakhova

23 years ago today, on Nov. 1, 1990, the Soviet Union established a commercial rate for the ruble against foreign currencies in an attempt to make it more convertible in the transition to a market economy. A dollar was worth of 1.8 rubles under the new rate.

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