

Target Dollar Exchange Rate Shifted

By [The Moscow Times](#)

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Russia has shifted its target exchange-rate corridor for the ruble by five kopecks, the Central Bank said Tuesday, following market interventions to stem the ruble's volatility against the dollar-euro currency basket.

The new corridor extends from 32.45 to 39.45 rubles to the basket as of Nov. 11.

Under its managed float, the Central Bank increases its market interventions as the ruble approaches the boundary of the corridor. Once an intervention allotment of \$400 million is exhausted it automatically shifts the corridor.

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