

Russia's Central Bank to Investigate Market Manipulation After Bloomberg Report Crashes Ruble

By The Moscow Times

October 01, 2014



Russian rouble banknotes are seen in this illustration picture taken in Moscow.

Russia's Central Bank will look into possible attempts at market manipulation through reports about the bank mulling the introduction of capital controls, the TASS news agency reported Wednesday.

The Central Bank denied a media report on Tuesday that Russia was weighing the introduction of temporary capital controls. The report sent the ruble tumbling and briefly forced the bank to intervene to restrain its fall.

"The Bank of Russia, in order to ensure the fair pricing of financial instruments intends to analyze the situation for signs of market manipulation," the agency cited the bank's press service as saying. The ruble has slid 6.5 percent agains the dollar over the last month, and over 20 percent so for this year, as Western sanctions compound an economic slowdown in the country.

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