

Russian Finance Ministry Announces Date of Next Foreign Currency Auction

By [The Moscow Times](#)

November 25, 2014

The  **Moscow Times**

Russia's Finance Ministry will hold its next foreign-currency deposit auction on Dec. 15, a source at the ministry said Tuesday.

"We plan to do the next forex deposit auction on the date the first forex deposit needs to be repaid, so that they can roll over [the deposits,]" the source told journalists.

The Finance Ministry held a 28-day forex deposit auction on Nov. 17, placing \$2.1 billion at rate of 1.7 percent, as part of measures designed to smooth volatility in the ruble, which has dropped sharply this year due to Western sanctions over Ukraine and tumbling oil prices.

The source did not reveal the size of the deposit auction planned for Dec. 15 and said the funds would probably have to be returned early next year.

Original url:

<https://www.themoscowtimes.com/2014/11/25/russian-finance-ministry-announces-date-of-next-foreig>

n-currency-auction-a41717