

## **Russia demands exporters swap part of revenue for rubles**

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MOSCOW, December 23 (PRIME) -- The Russian government has sent an order to the largest country's exporters Gazprom, Rosneft, ALROSA, Zarubezhneft and Kristall diamond cutter to exchange part of their revenue into rubles and have their net foreign currency assets at a level equaling October 1 volumes by March 1, according to a statement published Tuesday.

The government has also ordered the companies to report their net foreign currency asset amount to the central bank weekly.

The central bank will hold consultations with exporters to discuss their revenue exchange into rubles and believes that even sales of foreign currency will hedge their risks against ruble fluctuations, a spokesman for the central bank told PRIME on Tuesday.

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