

## Russia plans to produce over 1,000 aircraft by 2030

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**Moscow:** Russia plans to produce more than 1,000 passenger aircrafts by 2030, President Vladimir Putin told an annual press conference on Dec 14.

He added that the Russian market is currently "overloaded" with foreign-made aircraft.

The rouble climbed to a near two-week high on Thursday, approaching the 89 threshold to a weaker dollar after dovish comments from the U.S. Federal Reserve, while the Russian market awaited an expected interest rate hike to 16 per cent on Friday.

The dollar was under pressure on Thursday after the Fed's latest economic projections indicated that the interest rate hike cycle has come to an end and lower borrowing costs are coming in 2024.

Ensuring stability and predictability on financial markets is the priority, President Vladimir Putin said on Thursday, whose decree obliging some exporters to convert a portion of their foreign currency revenues into roubles has reduced capital outflows since October.

The capital controls, which he said were temporary, were needed because Russia now receives limited information about the movement of capital concerning exports.

"The government and central bank do not see what is happening with the volumes of funds our exporters are making from exports," Putin said.

"We ... have a legitimate desire to see how roubles are accumulated, how they move around, where they go and in what volumes." Putin, who last week said he would run again for election next year, faces numerous economic challenges.

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