

## 《委内瑞拉将改变汇率体系》

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The Venezuela government announced on Wednesday that it is changing the country's decade-long currency control system. The new system creates so-called "bands" linking the currency to the US dollar.

At a news conference, oil minister Rafael Ramirez said that the country's financial mechanisms would be "strengthened". Some 100 million US dollars are sold at a weekly auctions and Ramirez says the government will soon make about 220 million US dollars available each week.

Critics are calling the currency control changes a 'stealth devaluation.' Venezuela has struggled to put the brakes on high inflation, supply foreign currency to importers, and combat a currency black market where dollars fetch about 10 times the official rate.

Venezuela's complicated currency system is blamed for fuelling corruption and creating massive distortions in the economy.

