

Outflow Due to Acquisitions

By [The Moscow Times](#)

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Central Bank Chairman Sergei Ignatyev told the State Duma on Tuesday that capital outflows are linked to increased acquisitions of foreign assets by nonfinancial companies.

Net capital outflow for the first 10 months was about \$21 billion, Ignatyev said.

He also said five banks owe the Central Bank 46.5 billion rubles (\$1.5 billion) in unsecured loans. Three of the banks have been stripped of their operating licenses, Ignatyev said, adding that he “hopes” the remaining two banks will repay the loans. ☒

(Bloomberg)

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