

Ignatyev Laments Debt

By [The Moscow Times](#)

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Central Bank Chairman Sergei Ignatyev told lawmakers Wednesday that the size of the country's total foreign debt reached 32 percent of gross domestic product, exceeding the level last reached before the crisis.

"It's a lot less than in other countries, but it's a problem," Ignatyev said. Capital has been flowing out of Russia because the investment climate is not very good. "I think the reason — and it is known — is that, frankly, the investment climate is not very good in Russia," Ignatyev said.

Russia will make external debt payments in foreign and national currencies totaling about \$30 billion in the second quarter of 2011, down from \$37.7 billion in the first quarter, according to the bank's web site.

(Bloomberg, Interfax)

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