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Excess Liquidity Ending

By The Moscow Times

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Russian lenders lack access to long-term financing, said Central Bank First Deputy Chairman Gennady Melikyan.

"We don't have the infrastructure that is used abroad to provide banks with long-term money," Melikyan said Friday at a conference in St. Petersburg. "The period when we had excess liquidity appears to be nearing the end."

The government and the economy at large are responsible for providing long-term funds to lenders, not the Central Bank, he said.

(Bloomberg)

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