

Ignatyev Addresses Duma

By [The Moscow Times](#)

June 29, 2011

The  Moscow Times

Net capital outflows reached \$35 billion in the first five months, spurred by the poor investment climate and expectations of a narrower current-account surplus, Central Bank Chairman Sergei Ignatyev said at a session of the State Duma on Wednesday, adding that imports are growing "very fast."

Ignatyev predicted that the increase in bank lending for 2012 will be 20 percent to 25 percent, the same as in 2011. He added that banks increased the sector's total loan portfolio by 12.6 percent in 2010. "The rate of growth for lending won't be as fast as it was before the crisis, when it reached 40 percent a year. That is too fast a rate," Ignatyev said.

(Bloomberg, Interfax)

Original url: <https://www.themoscowtimes.com/2011/06/29/ignatyev-addresses-duma-a7951>