

# Central Bank Says Capital Outflow Surge Continued in January, Reached \$11Bln

By [The Moscow Times](#)

February 21, 2012

**The  Moscow Times**

Deputy Central Bank chairman Alexei Ulyukayev said Tuesday that preliminary data show capital outflow in January at \$11 billion, a revision downward from an estimate announced Monday but still higher than the average monthly outflow for last year.

On Monday, deputy economic development minister Andrei Klepach said outflow was \$17 billion in January, citing "the difference in changes in reserves and the balance of current operations," Gazeta.ru reported.

Ulyukayev revised that figure down Tuesday but said it was still a significant sum.

"This is preliminary data so far — exact [data] will come in a month — but all the same it is a very large figure, practically the same as it was in November and December," the deputy finance minister told Gazeta.ru.

Net outflow was torrential in the second half of 2011 and peaked in the fourth quarter at \$37.4

billion. The cash exodus for last year totaled \$84.2 billion, the second-highest level since 1994.

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