

Liquidity Deficit 'New Norm'

By [The Moscow Times](#)

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Central Bank Chairman Sergei Ignatyev said at a conference Thursday that the liquidity deficit faced by the financial industry is the "new norm" this year.

The Central Bank is ready to supply as much as 2 trillion rubles (\$68 billion) in refinancing to banks, which now owe about 1 trillion rubles to the regulator. "We still have some safety margin," Ignatyev said. The country's lenders owed the Central Bank almost nothing in September.

Ignatyev said domestic rates on bank loans and deposits are peaking and will soon start declining. The Central Bank, which held the refinancing rate at 8 percent for a third month in March, will discuss interest rates on April 9.

(Bloomberg)

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