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Report: Kudrin on Shortlist to Become Central Bank Chairman

By Irina Filatova

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President Vladimir Putin is considering three candidates to replace Central Bank head Sergei Ivgnatyev, whose final term in office expires in June, a report said Thursday.

The shortlist of nominees includes the bank's first deputy chairman, Alexei Ulyukayev, former Finance Minister Alexei Kudrin and the head of VTB Group's retail unit, Mikhail Zadornov, Bloomberg reported, citing three unidentified officials.

All three potential candidates declined to comment on the issue, the report said. Putin's spokesman, Dmitry Peskov, told Bloomberg that there's no shortlist, adding that "it's too early" to discuss any names.

The decision on who will chair the regulator must be made by late March, the sources said.

The president was also considering MDM Bank chairman Oleg Vyugin, who served as first

deputy chairman of the Central Bank between 2002 and 2004, when Ulyukayev took over, one of the sources added.

Kudrin said earlier this month that he had been asked to consider chairing the regulator in the future.

"I said I'm not ready to contemplate this issue, and no proposals have come since then," he said in an interview on Ekho Moskvy radio.

A darling of investors, Kudrin was ousted as finance minister in September 2011 after 11 years of service.

Zadornov has presided over VTB-24 since 2005. He served as finance minister between 1997 and 1999, leading the country through the default of 1998.

Ignatyev, 65, chaired the regulator in 2002 and has served three consecutive four-year terms. A fourth is not allowed by existing legislation.

Ignatyev won high marks from Global Finance magazine last year, outdoing Federal Reserve Chairman Ben Bernanke and European Central Bank leader Mario Draghi.

The U.S. monthly publication was assessing central bankers' success in fostering economic growth and their ability to manage rates efficiently and moderate inflation.

Prime Minister Dmitry Medvedev reiterated Thursday that lowering inflation remains one of the key tasks for his Cabinet.

Russia saw consumer prices rise 6.6 percent on average last year. Although the government is satisfied with the situation, there's still room for improvement, as inflation here remains the highest among emerging economies, Medvedev said at the World Economic Forum.

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