

Banking System "Stable"

By [The Moscow Times](#)

May 13, 2013

The  Moscow Times

The Russian banking system is stable enough to survive a worst-case economic crisis, a Central Bank stress test showed on Tuesday, even after it assumed an even greater contraction than in previous tests.

Twice-yearly stress tests were introduced for Russia's banks — the biggest of which are state-controlled Sberbank and VTB — after the central bank was forced to spend \$200 billion to defend the ruble during the global crash, helping banks refinance their hefty foreign liabilities.

The financial sector is now in stronger health and has scaled back its international exposure.

"The Russian banking sector is relatively stable and can withstand even extreme crisis development scenarios," the central bank said in the report, published on its web site.

(Reuters)

Original url: <https://www.themoscowtimes.com/2013/05/13/banking-system-stable-a23979>