

German Exports to Russia Fall 13% in the First Quarter of 2014

By [The Moscow Times](#)

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German exports to Russia slid 13 percent in the first quarter of the year, led by sharp falls in cars and machinery, as the Ukraine crisis pushed the ruble currency down to record lows.

Data from the Federal Statistics Office on Tuesday showed exports slumped by 1.1 billion euros to 7.6 billion, bucking a rise in overall German exports of 3.1 percent in the first three months of 2014.

Machinery exports to Russia, Germany's 11th biggest trading partner, fell 19 percent, while those of cars and trucks tumbled 18 percent compared to the prior year period.

The Russian ruble sank to record lows in February and March on fears of economic fallout from Russia's standoff with the West over Ukraine. A weaker ruble makes German goods more expensive for Russian importers.

German exports to Ukraine, which also saw its currency slide, sank an even sharper 26

percent to 967 million euros in the first quarter. German imports from both Russia and Ukraine rose by over 5 percent.

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