

Flood of Capital Outflow From Russia Slows Sharply in Third Quarter

By [The Moscow Times](#)

October 10, 2014

The  Moscow Times

Net capital outflows from Russia halved in the third quarter of the year, compared with the previous quarter, balance of payments data published by the Central Bank showed.

The size of capital outflows from Russia is closely watched as an indicator of the strain placed on the economy by international sanctions and tensions with Western nations over the crisis in eastern Ukraine.

An acceleration of outflows this year has led to a sharp fall in the ruble, and is also reflected in declining investment and economic growth.

The bank said the net capital outflow by banks and companies reached \$77.5 billion in the first nine months of 2014 compared with \$45.7 billion for the same period a year ago.

The \$77.5 billion figure includes a negative adjustment for currency swaps of \$9.1 billion,

and a positive adjustment of \$1.4 billion for changes in banks' correspondence accounts at the central bank.

The bank said the adjusted outflow was \$5.7 billion in the third quarter, down from \$10.2 billion in the second quarter and \$61.7 billion in the first quarter.

Russia's trade surplus was \$151.2 billion in January–September and the current account surplus at \$52.3 billion, the bank said on its website Thursday.

Original url:

<https://www.themoscowtimes.com/2014/10/10/flood-of-capital-outflow-from-russia-slows-sharply-in-third-quarter-a40269>