

Russian Capital Flight May Hit \$130 Billion, Finance Minister Says

By [The Moscow Times](#)

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More than \$85 billion exited Russia between January and September this year.

Capital outflow from Russia could grow to \$130 billion this year, Finance Minister Anton Siluanov said Monday, Bloomberg reported.

The prediction brings the government's expectations closer to those of the Russian Central Bank, which said on Nov. 10 that capital outflow could hit \$128 billion in 2014.

Capital outflow was \$61 billion in 2013, and \$53.9 billion in 2012.

Investors have been pulling money from Russia this year amid heightened international tensions, stalling economic growth and Western sanctions on Moscow over its role in the Ukraine crisis.

Net capital outflow for the year could be between \$120 billion and \$130 billion, Siluanov told investors during a conference in Singapore, according to Bloomberg.

The highest capital outflow in post-Soviet Russia was in 2008 when \$133.6 billion flowed out of the country amid a global financial crisis and plunging oil prices.

Officials and experts have repeatedly increased their estimates for the year's capital outflow amid worsening political tensions and the deteriorating economic situation. More than \$85 billion exited the country between January and September this year, according to Central Bank figures.

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