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Nabiullina Says Russian Central Bank Ready to Use 'Non-Standard' Measures

By The Moscow Times

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The governor of the Central Bank Elvira Nabiullina said on Thursday the bank was ready to be flexible and use non-standard measures to preserve financial stability.

Speaking after the Central Bank raised rates by 100 basis points to curb inflation and halt a sharp slide in the ruble, Nabiullina told a news conference that Russia could see capital outflows of up to $120 billion in 2015.

She also said the bank was willing to raise rates further if inflation risks grew and that the bank could spend around $70 billion in forex interventions in 2015.

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