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# Crisis-Struck Russian Stocks Now Worth Less Than Microsoft

By The Moscow Times

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Microsoft's current market value is $386.6 billion.

The total value of all publicly traded shares on the Russian market is now less than the capitalization of U.S. software giant Microsoft, news agency RBC reported Tuesday, citing data from Bloomberg's Russia Exchange Market Capitalization Index.

As of Dec. 14, the total capitalization of Russian locally traded companies was $384.9 billion. Microsoft's current market value is $386.6 billion.

This is the second time the Russian market's worth has sunk below a single foreign multinational — in November U.S. tech firm Apple's capitalization stood at $652 billion to the Russian market's then $531 billion.

With the Russian economy close to recession and the ruble currency continuing a tailspin devaluation that has wiped 20 percent off its value to the U.S. dollar in the past two days alone,

the Russian market looks set to fall behind oil firm Exxon Mobil ($366.7 billion), conglomerate Berkshire Hathaway ($360.3 billion) and Internet major Google ($352.7 billion).

Russian stocks plummeted further on Tuesday after the Central Bank announced an emergency interest rate rise that failed to stop the ruble collapse from gathering pace.

The dollar-denominated RTS Index was down 12.4 percent at 629 points at 7 p.m. in Moscow, according to data from the Moscow Exchange. The fall compounds a Monday tumble of over 10 percent and brings the index's total loss this year to over 55 percent.

The RTS is at its lowest levels since the financial crisis of 2009. The ruble-traded MICEX Index, which is buoyed by Russian currency weakness, was up 1.4 percent to 1,444 points.

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