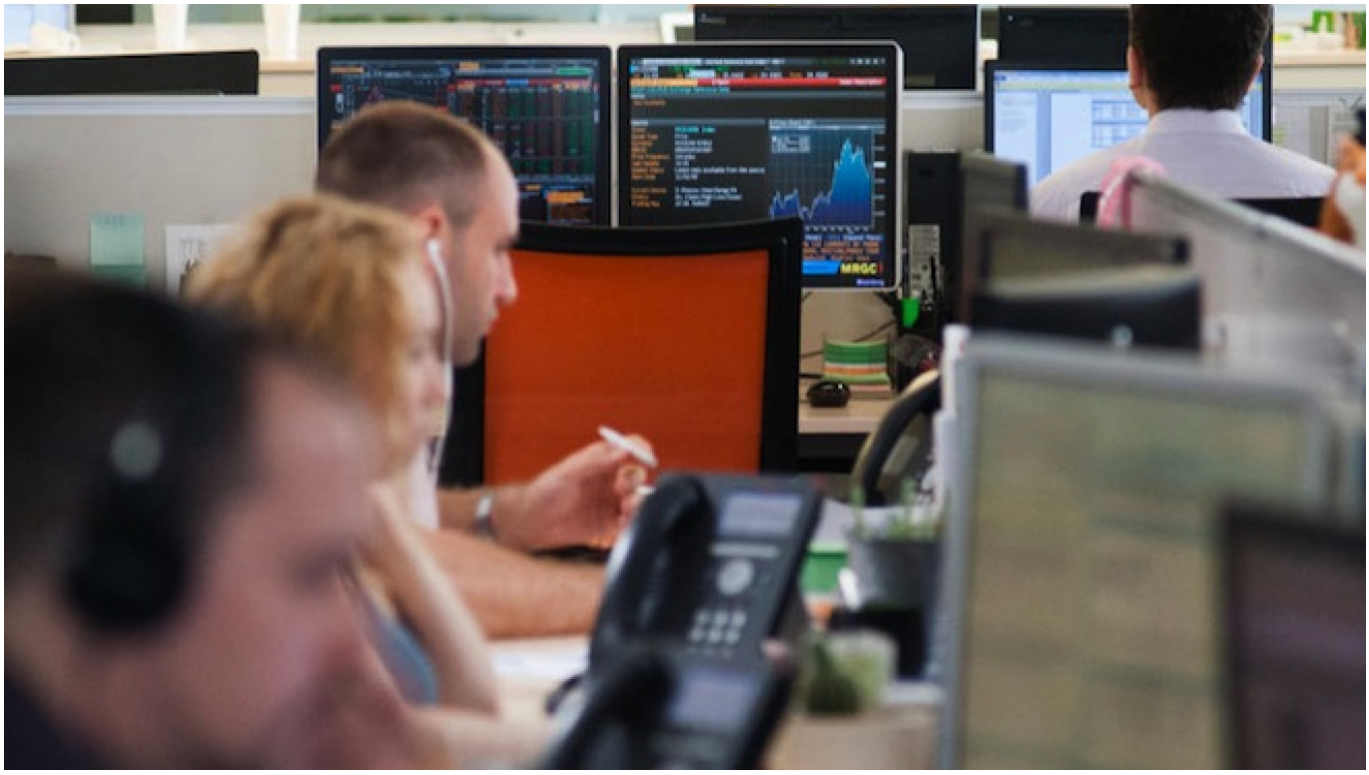
The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian Stocks Plunge on Rate Rise, Resumed Ruble Falls

By The Moscow Times

December 16, 2014



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

The dollar-denominated RTS Index was down 10.7 percent at 641.7 points shortly after midday 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 55.5 percent.

The ruble-denominated MICEX Index was down 6.3 percent to 1,337.9 points.

Shares in Aeroflot, Russia's national carrier, led the fall, plummeting 24.2 percent by 12:10 p.m. in Moscow. Electricity supplier InterRAO was down 19.9 percent at the same time.

The RTS Index, which is particularly sensitive to ruble weakness, is currently at levels not seen since the financial crisis of 2009.

Original url:
https://www.themoscowtimes.com/2014/12/16/russian-stocks-plunge-on-rate-rise-resumed-ruble-falls-a42317