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Proposed Spending From Russia's Reserve Fund Rises as Crisis Swells Deficit

By The Moscow Times

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Russian Finance Minister Anton Siluanov said Wednesday that the country proposes spending 3.7 trillion rubles ($60 billion) from the Reserve Fund this year, Interfax reported, leaving only 1.7 trillion rubles by year-end.

A Finance Ministry official had said late last week that Russia planned to spend 3.2 trillion rubles from the fund.

Low oil prices and a slumping economy are causing the government's deficit to rise.
The budget plan projects that it will reach 3.8 percent of gross domestic product this year.

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