

Russian Central Bank Says Low Oil Prices to Have Long-Lasting Impact

By [The Moscow Times](#)

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Central Bank First Deputy Governor Ksenia Yudayeva

Lower oil prices will have a long-lasting impact on Russia, Central Bank First Deputy Governor Ksenia Yudayeva said on Monday.

The Russian economy is forecast this year to slip into recession for the first time since the aftermath of the global financial crisis in 2009, hit by declining crude prices and sanctions imposed on Moscow over its role in the Ukraine crisis.

The ruble is trading around 40 percent down against the dollar compared to mid-2014.

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