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Russian Central Bank Extends Anti-Crisis Measures for Banks

By The Moscow Times

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A chain is seen wrapped around a road sign for parking, with the coat of arms of the Central Bank seen on it, near the headquarters of the bank in central Moscow.

Russia's Central Bank on Friday extended anti-crisis measures aimed at helping the banking sector weather turmoil on Russian financial markets late last year.

The Central Bank said in a statement it had discussed the extension with bankers earlier this week.

In December, it temporarily allowed banks to use third-quarter exchange rates to value their risk-weighted assets and not to create loan-loss provisions for credits to companies suffering because of sanctions over Ukraine.

Those regulatory relaxations were meant to last until July 1 this year. But on Friday the bank extended the relaxation relating to loan-loss provisions until Oct. 1, and introduced new

exchange rates for valuation of banks' risk-weighted assets.

The new exchange rates are less favorable for banks than the previous ones but still better than the current market rate.

It decided not to extend a moratorium on banks' declaring losses on their securities portfolio in their accounts.

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