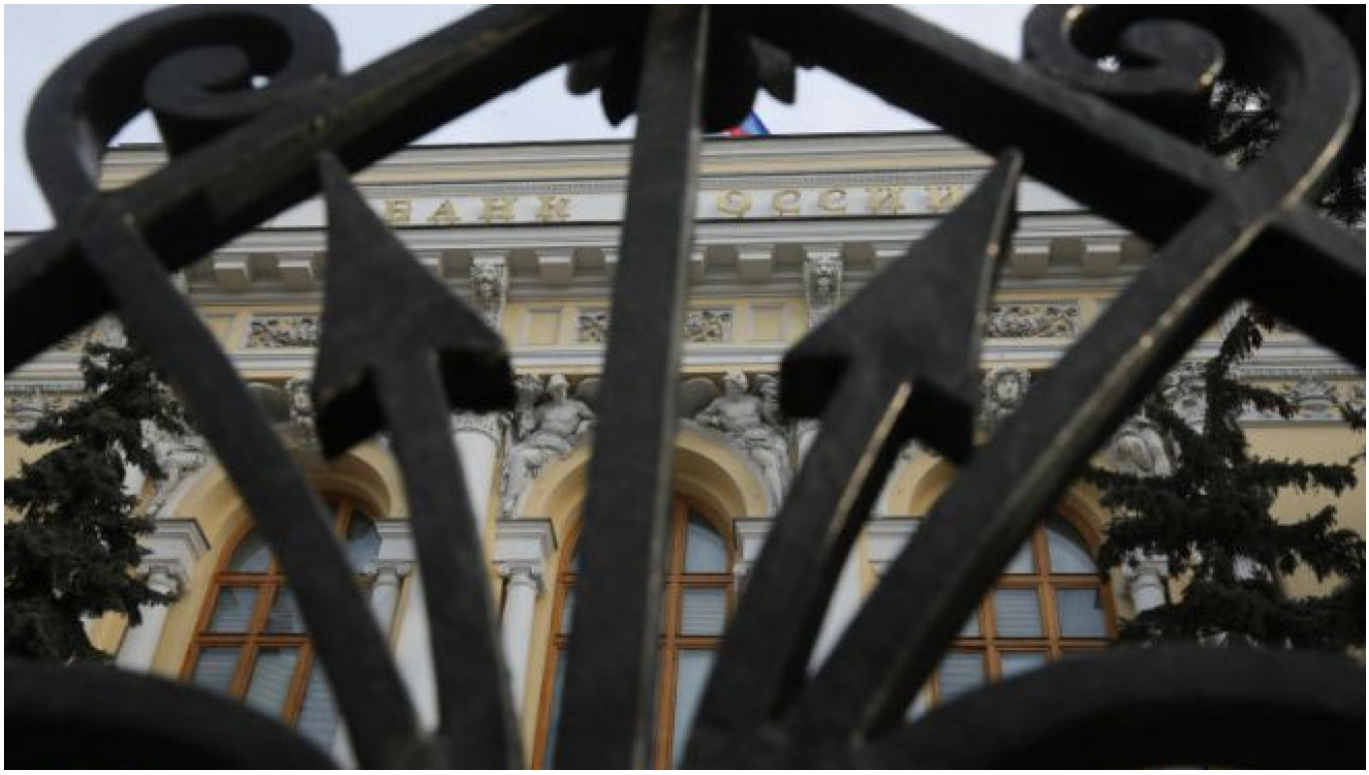
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INDEPENDENT NEWS FROM RUSSIA

Moscow Man to Sue Russian Central Bank for Collapse of the Ruble

By The Moscow Times

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Simonov's court claim argues that the Central Bank's inaction toward the falling value of the ruble "subsequently led the government into a crisis," RIA reported.

A Russian man angry with last year's sharp ruble devaluation is taking the Central Bank to court over its decision to cease intervening to prop up the Russian currency, news agency RIA Novosti reported Tuesday, citing the press secretary of a Moscow court.

"V. A. Simonov has filed a claim against the Central Bank of the Russian Federation and government of Russia for criminal negligence," the Solntsevsky Court spokeswoman Anastasia Semenikhina was quoted by RIA as saying.

The Central Bank in November sped up a plan to let the ruble free float on the market after falling oil prices and Western sanctions over the Ukraine crisis forced the regulator to spend billions of dollars on propping up the currency.

The removal of market controls, alongside falling oil prices, nearly halved the ruble's value to the U.S. dollar in December compared to the start of the year. The ruble currently stands at around 40 percent to the U.S. dollar.

Central Bank chief Elvira Nabiullina has received criticism for not doing enough to prevent Russia's currency collapse, with one State Duma deputy calling her "the most expensive woman in our country's history" in November last year.

Simonov's court claim argues that the Central Bank's inaction toward the falling value of the ruble "subsequently led the government into a crisis," RIA reported.

The court has accepted Simonov's court claim, but will not begin considering the motion until August 3, and as such has not provided copies of his claim to the defendants — the Central Bank and Russian government — RIA reported.

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