

Capital Flight from Russia Soars to \$31.3 Bln in 2017

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Viktoria Votonovskaya / TASS

Total capital outflow from Russia increased to \$31.3 billion last year, a 160 percent increase from 2016, Russia's Central Bank [reported](#) Wednesday.

Foreign investors have been part of that capital flight, withdrawing nearly \$1 billion from the Russian economy last year over fears of new U.S. sanctions scheduled for February.

Related article: [Foreign Investors Fleeing Russia in 2017, Withdraw Nearly \\$1 Bln](#)

Previous Central Bank estimates put capital outflow at \$29 billion, based on an oil price of \$53 per barrel. In recent months, the price of oil has risen to \$69 per barrel.

The Central Bank said that capital outflow in other sectors was "mutually compensating," the Interfax news agency [reported](#).

In 2016, capital flight totalled \$19.8 billion, according to Central Bank figures.

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