

# News From Russia: What You Missed Over the Weekend

February 18, 2019



Emergency Situations Ministry / TASS

## Capital fight

A Moscow court [ordered](#) U.S. citizen Michael Calvey, the founder of the Baring Vostok equity fund group, to be kept in custody until April 13 on fraud charges.

**Related article:** [What's Behind the Arrest of the U.S. Founder of a Major Private Equity Group in Russia?](#)

Calvey, who was detained with other executives on accusations of embezzling 2.5 billion rubles (\$37.7 million) from Vostochny Bank, where the group has a controlling stake, denies the accusations.

## Trapped in school

The building of ITMO, a large state university in central St. Petersburg, partly collapsed, trapping people under debris, but leaving no casualties according to emergency services.

**Related article:** [Russian University Building Partly Collapses, No Casualties](#)

The roof and several floors of the building collapsed during renovation work.

## Venezuelan fallout

Russian lender Gazprombank has decided to freeze the accounts of Venezuelan state oil company PDVSA and halted transactions with the firm to reduce the risk of U.S. sanctions, a Gazprombank source told Reuters.

PDVSA brandished the story as "fake news" on its Twitter account in capital red letters, but did not reply to a request for comment.

## Skripal health

Former Russian military agent Sergei Skripal's health has reportedly [deteriorated](#), leading him to be put under medical supervision almost a year after his poisoning by a nerve agent in Britain.

Skripal's health update appeared in British media on the day that a Russian flag was [hoisted](#) on scaffolding outside a cathedral in Salisbury, where the ex-GRU agent and his daughter Yulia were poisoned in March 2018.

## Investment grade

Fitch Ratings affirmed Russia's credit rating at "BBB-" with a "positive" outlook, citing a strong sovereign balance sheet and robust external finances.

Fitch [said](#) possible new U.S. sanctions weigh on Russia's growth prospects and keep risks for "sovereign financing flexibility [and] private sector access to international financing." Moody's raised Russia's rating to investment grade the previous week.

## Novichok questions

Police in the southern city of Anapa have reportedly questioned one of the developers of a military-grade nerve agent that Britain says was used to poison Sergei Skripal.

Vladimir Uglev told The Associated Press that police took his fingertips, and searched his home and computer after flyers appeared in Anapa accusing him of pedophilia, an allegation he denies.

## Nemtsov march

*Update: The city's administration has allowed for the march to take place on Ploshchad*

*Lenina, the organizers [said](#) in a Facebook post on Monday afternoon.*

St. Petersburg authorities initially [denied](#) a permit to commemorate the murder of opposition politician Boris Nemtsov in the city center, offering instead a location on the outskirts.

It was reportedly the first time that the Nemtsov march was [refused](#) in central St. Petersburg since he was shot and killed near the Kremlin on Feb. 27, 2015.

*Includes reporting from Reuters.*

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