

Russian Stocks, Ruble Claw Back Losses on Ukraine Comments

By [AFP](#)

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Alexander Avilov / Moskva News Agency

Russia's main stock market and the ruble clawed back some losses on Monday after the foreign minister said there was a "chance" of reaching an agreement on security with the West.

The RTS index was down just over 2% in late afternoon trading, as other world markets also came off their lows.

It had dipped more than 4% in earlier trading, as Western countries feared Moscow was preparing for an imminent invasion of Ukraine.

Related article: [Russia Says Ready to Continue Dialogue with U.S., Some Military Drills 'Ending'](#)

Since the start of the year, the RTS index has shed around 9%.

The Russian currency, meanwhile, traded at more than 76 rubles to the dollar. It had passed the 80 rubles to the dollar mark in January, a first since November 2020.

The euro stood at more than 86 rubles.

The Russian central bank suspended purchases of foreign currency last month to limit the losses.

Highlighting the growing market concerns, the ruble and stock market fell even though oil prices soared past \$95 per barrel, a rise that usually helps shares and the currency of the top crude producing country.

During a televised meeting with President Vladimir Putin on Monday, Russian Foreign Minister Sergei Lavrov said "there is always a chance" to reach an agreement with Western countries over the standoff.

He told Putin that dialogue with leaders in European capitals and Washington should continue and that "opportunities are far from exhausted" for a resolution.

"I would suggest continuing" talks, Lavrov said.

The G7 group of most developed countries had earlier warned Moscow they stand ready to impose sanctions impacting Russia's economy if it pursues any further military aggression against Ukraine.

Washington reaffirmed its warning on Sunday that Russia was now ready to strike at "any moment" with an assault that would likely start with "a significant barrage of missiles and bomb attacks."

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