

Cheap Oil Threatens Budget

By [The Moscow Times](#)

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The federal budget could face a financing gap of 131.1 billion rubles (\$4.6 billion) this year if oil prices average \$81 a barrel as the government seeks to meet its spending commitments, Vedomosti reported Monday.

The gap will widen to 500 billion rubles next year and more than 600 billion rubles in 2012, based on forecast average oil prices of \$83 and \$84 during the two years, the newspaper said, citing calculations in Finance Ministry documents.

The ministry estimates the budget deficit at 1.8 trillion rubles this year, 1.7 trillion rubles in 2012 and 1.8 trillion rubles the following year, according to the budget law. Finance Ministry spokesman Andrei Matveyev said he couldn't comment immediately when reached by phone.

(Bloomberg)

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