

Ignatyev Expects Capital Inflow

By [The Moscow Times](#)

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Central Bank Chairman Sergei Ignatyev said capital inflow might resume in the remaining nine months of this year.

"I'm hoping the inflow will resume, but this doesn't look like being very strong, and it'll either be positive or close to zero in the months that remain," Ignatyev told reporters Tuesday, adding that he was not sure whether inflow would resume.

"You can't have such strong capital outflow for so long," he said, adding that significant outflow had persisted for about half a year at least.

Ignatyev also said the volume of credits extended by domestic banks increased by about one percent in March.

"By my estimates, the banks' credit portfolio in the first quarter grew by roughly one percent per month. That's not much. It is less than in the second half," Ignatyev said.

The Central Bank is not concerned about the slow growth of lending in the first quarter and is sticking with its prediction that the combined credit portfolio will grow 20 percent this year, he said.

"If it grows 20 percent this year, that's normal," he said, noting that the situation at this point is "normal."

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