

Budget Deficit Skyrocketing

By [The Moscow Times](#)

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The budget deficit increased 14 times month on month in February to 245.34 billion rubles (\$8.3 billion), the Finance Ministry said Tuesday.

Last month's budget deficit was 227.4 billion rubles, a sharp uptick from the 17.97 billion rubles recorded in January and a significant increase on a preliminary figure of 182.75 billion rubles.

As a percentage of gross domestic product, the budget deficit in January and February was 3 percent. Revenue declines meant that the figure for the month of February was 6.4 percent. Total revenues for the first two months of 2012 were 1.8 trillion rubles according to a statement posted on the Finance Ministry website. Expenditures amounted to more than 2.1 trillion rubles.

(MT)

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