

Inflation Target Steady

By [The Moscow Times](#)

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The Central Bank intends firmly to keep its inflation target at between 5 percent and 6 percent this year, Chairman Sergei Ignatyev said Wednesday.

Ignatyev also told the State Duma that the country saw \$42 billion in net capital outflow between January and April. This is equivalent to half of the \$84.2 billion recorded in the whole of 2011.

The Central Bank lowered the share of U.S. and Canadian dollars in its foreign exchange reserve and increased its holdings in the euro, the bank's annual report showed Wednesday. In February, bank First Deputy Chairman Alexei Ulyukayev said the dollar's share in the forex reserves was 46.5 percent, while the euro's was 40.5 percent. The Canadian dollar accounted for 2 percent.

(Reuters)

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