

Banks Boost Lending

By [The Moscow Times](#)

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Russian banks boosted corporate lending 12.7 percent and retail lending 39.3 percent in 2012, Central Bank First Deputy Chairman Alexei Simanovsky told reporters, Interfax reported.

Simanovsky cited preliminary data.

Banking sector assets grew 18.9 percent in 2012, and deposits were up 19.9 percent.

In December, corporate loans grew 0.7 percent, retail loans were up 2.2 percent, assets rose 3.8 percent and deposits grew 6 percent. Corporate deposits grew 11.9 percent in 2012 and 4.1 percent in December.

Simanovsky said that growth in corporate lending had slowed quite considerably and that the reasons for this still had to be identified.

On the one hand, companies are saying interest rates are too high, while the banks are saying they can't find dependable borrowers, "and they too are not in an easy situation," he said.

(MT)

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