

Capital Outflow Exceeded Annual Forecast in Just 2 Months

By [The Moscow Times](#)

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Net capital outflow from the Russian economy has already exceeded the official forecast for the whole of 2013, despite slowing down moderately in February, Deputy Economic Development Minister Andrei Klepach said Wednesday.

According to the ministry's estimate, capital outflow in February was about \$6 billion, whereas in January the Russian economy leaked \$8 billion to \$10 billion, Klepach said.

The Central Bank's capital flight estimate, based on different data, may be lower, Interfax reported.

Based on these estimates, the combined capital outflow in the first two months of 2013 amounted to \$14 billion to \$16 billion. That exceeds the official annual forecast of up to \$10 billion that government experts believed would flee the Russian economy in the whole of 2013, the report said.

Finance Minister Anton Siluanov said in early March that capital outflow may reach from \$10 billion to \$15 billion in 2013.

Meanwhile, Economic Development Minister Andrei Belousov said in late February that despite slowing down in comparison with the previous year, the net capital outflow from Russia in 2013 would amount to about \$50 billion, Interfax reported.

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