

Siluanov Still Upbeat on U.S. Treasury Notes

By [The Moscow Times](#)

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The government will not revise its policy of investing almost half of the country's foreign exchange reserves in U.S. treasury securities despite growing fears of a looming U.S. debt default, Finance Minister Anton Siluanov said.

"I do not see the need for changing our reserve investment strategy at present," Siluanov said at the end of last week after a meeting of the G20 finance ministers and central bank chiefs in Washington.

"These [U.S. Treasuries] are reliable securities today, and we do not plan significant changes in this policy," he said, adding that the partial shutdown of the U.S. government, which entered its 14th day on Monday, is a short-term event while Russia's investments are long-term.

Siluanov expressed hope that the White House and the U.S. Congress would find a solution

to the current standoff over government debt-ceiling increase by the Oct. 17 deadline.

"We invest a major part of our reserves, about 45 percent, in U.S. securities. That is why we would certainly want the Congress and the U.S. Administration to collaborate to resolve this crisis as soon as possible," he said.

According to official statistics, foreign exchange reserves in Russia stood at some \$522.6 billion as of September 2013. Foreign exchange reserves are foreign assets held or controlled by the Central Bank.

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