

Stocks, Financial Crime Watchdog: Business in Brief

By [The Moscow Times](#)

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Russian Stocks Reach One-Week High

Russian stocks touched a one-week high on Tuesday, benefiting from lack of military intervention by Moscow in Ukraine.

The ruble rose 0.2 percent against the dollar and Moscow stocks edged up 1 percent, extending last week's 2 percent rise. Russian credit default swaps were steady around 275 basis points, or bps, according to Markit. Bond yield spreads over Treasuries inched up 4 bps to 356 bps.

"It is very quiet — even Russia is performing pretty well, as people are relieved that Russia is not really mobilizing troops in response to what's been happening at the weekend," said Abbas Ameli-Renani, a strategist at RBS in London. (*Reuters*)

Financial Crime Watchdog Cancels Moscow Summit

An international organization that sets standards for how countries combat money laundering said it has decided not to hold a planned meeting in Moscow next month due to the ongoing Ukraine crisis.

A summit meeting of the Paris-based Financial Action Task Force, or FATF, was to be held in Moscow in June, in part because the group's current head is Vladimir Nechaev, chief of Russia's anti-money laundering agency.

However, on Sunday, national anti-money laundering agencies belonging to FATF received a notice from the group saying the meeting would be held in Paris instead.

"It became apparent that it would be difficult to ensure full attendance of FATF delegations at the scheduled plenary in Moscow but there was widespread support for the work of the FATF to continue uninterrupted," the announcement said. (*Reuters*)

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