

Russia's Dollar-Traded Stock Index Drops to Lowest Point Since Crimea Annexation

By [The Moscow Times](#)

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Russia's RTS dollar-traded stock index on Thursday fell below 1,100 points, marking its worst performance since March, when the index dived nearly 30 percent as Moscow moved to annex Crimea from Ukraine.

That annexation wiped more than \$50 billion off the value of Russia's stocks and pushed a wedge in Russia's relations with the West wider than any time since the Cold War and led to waves of ever-stronger sanctions against the Kremlin. Western sanctions and Russian counter-sanctions have slowed foreign investment to a trickle and depressed already stagnant economic growth.

The RTS had recovered its March losses by June, but the downing of a passenger airline over eastern Ukraine in July — which the West blamed on Moscow — and the new sanctions that

followed have destroyed those gains.

The ruble-denominated MICEX — the RTS's peer — has performed better since July. The index closed on Thursday at 1,380, about 7 percent down since February.

Part of that difference, however, is due to the ruble exchange rate: Russia's currency has lost 20 percent of its value against the U.S. dollar so far this year.

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