

Russia's Hard Currency Reserves Down \$50Bln

By [The Moscow Times](#)

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Sanctions-hit Russia has lost around a tenth of hard currency reserves so far this year in dollar terms, bucking a generally rising trend across most emerging markets.

Russian reserves stood at \$457 billion by end-September, compared with \$510 billion at the end of 2013 and \$515 billion a year ago, because of hefty ruble-supportive interventions during the Crimea crisis earlier this year.

Russian reserves also edged down by the equivalent of \$20 billion in the third quarter, primarily due to valuation effects. Around 40 percent of its reserves are in euros. The currency fell 8 percent versus the dollar between July and September.

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