

Russia's international reserves down by \$3.7 bln to \$364.6 bln over week

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MOSCOW, February 26 /TASS/ -- Russia's international reserves mostly comprising gold and foreign currency declined by \$3.7 billion in the week of February 13-20 to \$364.6 billion, the Central Bank of Russia said on Thursday.

Russia's international reserves declined over the past week primarily due to the Central Bank's operations to provide foreign currency liquidity to banks on a repayable basis, the regulator said.

In the previous week of February 6-13, Russia's international reserves declined by \$6.4 billion to \$368.3 billion "due to foreign currency repo deals and a decrease in the balances of accounts held by the Finance Ministry and banks with the Central Bank, and also as a result of a negative balance of exchange rate and market revaluation," according to the regulator's statement.

Russia's international reserves are highly liquid foreign assets managed by the Central Bank of Russia. They comprise foreign currency, Special Drawing Rights (SDRs), a reserve position in the International Monetary Fund and monetary gold.

Russia's international reserves fell by \$124.135 billion or 24.4% in 2014 to \$385.46 billion as of January 1, 2015.

During the crisis of 2008-2009, the country's international reserves were seen to plummet to as low as \$376 billion (mid-March 2009).

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