

# Russia's Economy: A Dwindling Nest Egg



The amount of [foreign-currency reserves](#) Russia held as of March 31, 2015, down from \$486 billion in March 2014.

The Russian central bank was forced to dip into its foreign-currency reserves to support the ruble following its collapse in 2014.



The amount of [net capital flight](#) by the private sector from Russia in 2014.

This is nearly triple the \$61 billion in net capital outflows in 2013 and exceeds the previous record of \$133.6 billion set in 2008.



The amount of [foreign debt](#) Russian banks and companies are due to repay creditors through the end of 2015.

The collapse of the ruble in late 2014 has made servicing foreign debt more difficult as sanctions have restricted access to Western capital markets for refinancing.



The amount of [revenue Russia's budget loses](#) for every \$1 drop in global oil prices.

[Brent crude has plummeted](#) from \$115/barrel in June 2014 to \$58/barrel as of April 13, 2015. Oil and gas [accounted for 68%](#) of Russia's total export revenue in 2013.



The overall percentage that [the Russian ruble has depreciated](#) relative to the dollar since June 2014.

The value of the ruble has fluctuated wildly, falling as low as 79 rubles per dollar in December 2014 before rebounding to 53 rubles per dollar recently.



The percentage that the Russian economy [is expected to contract in 2015](#), according to the World Bank.\*

The World Bank predicts dim short-term prospects for Russia (0.3% decline in 2016), as a consequence of Western sanctions and low oil prices.

\*Baseline scenario.