
Recession reports - No of loss making banks in Russia reaches 194

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Interfax reported that the number of loss-making banks in Russia rose to 194 in November from 171 in October.

Central Bank in a statement said that total pre tax losses at these banks totaled RUR 10.3 billion in November and RUR 151.7 billion in January to November, up from RUR 141.2 billion in January to October.

The combined pre-tax profit of profitable banks, which declined to 871 from 896 banks, posted profits totaling RUR 38.9 billion in November, on top of profits in January to October totaling RUR 209.1 billion.

(Sourced from Interfax.ru)

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