

MARKET UPDATE

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Analysis-Russia's economic defences likely to crumble over time under sanctions onslaught

Russia has spent the past seven years building up formidable financial defences, yet in the long run, its economy is unlikely to withstand the onslaught of coordinated sanctions from the West.

Europe and the United States are raining down reprisals after President Vladimir Putin sent tanks into Ukraine, adding to sanctions already pledged in response to his decision to recognise the independence of two breakaway Ukrainian provinces.

Asian shares rebound but markets eye long-term Russia-Ukraine risk

Asian markets rebounded on Friday following Wall Street's surprising overnight reversal, as investors weighed the longer-term impact of tough Western sanctions against Russia after it unleashed troops, tanks and missiles on Ukraine.

Russian central bank raises limit for Friday's repo auction to 3 trillion roubles

The Russian central bank on Friday said it was raising the limit at a "fine-tuning" repo auction later on Friday to 3 trillion roubles (\$35.55 billion) from 2 trillion roubles, as it works to maintain stability on financial markets.

The central bank beefed up the banking sector with extra liquidity and started to sell foreign currency on the forex market after the rouble fell to all-time lows on Thursday after Moscow sent its troops into Ukraine.



Analysis-Shocks and missteps: how Sri Lanka's economy ended in crisis

In late November 2019, after winning Sri Lanka's presidential election and months ahead of a parliamentary ballot that would again test his popularity, Gotabaya Rajapaksa gathered his cabinet and made good on a campaign promise to slash taxes.

The move, which included a near-halving of value added tax, blindsided some top central bank executives.

BOJ to hold workshop on Japan's price moves

The Bank of Japan said on Friday it will hold a series of workshops to deepen analyses on the country's price moves and their divergence with rising inflation in many other parts of the world.

The workshop will gather academics and monetary policy experts, as well as BOJ staff, for discussions on Japan's price trends on March 29 and May 30, the BOJ said in a statement.

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