Economic\_impact\_of\_the\_2022\_Russian\_invasion\_of\_Ukraine#Russia

[30] Since Russia is the largest trading and economic partner for post-Soviet states in Central Asia and a major destination for millions of CIS's migrant workers,[31] Central Asia has been particularly hard hit by sanctions against Russia.

[67][68] At the same time, the Russian budget had a record deficit of 1.45 trillion roubles by August, mostly due to collapse of tax income from fossil fuel exports from 70 billion down to 33.7 billion roubles per month, with total reduction of monthly budget incomes by 10%.

[96] At the time of the invasion, Ukraine was the fourth-largest exporter of corn and wheat, and the world's largest exporter of sunflower oil, with Russia and Ukraine together responsible for 29% of the world's wheat exports and 75% of world sunflower oil exports.

[129] On 4 March, the Food and Agriculture Organization (FAO) of the United Nations reported that the world Food Price Index reached an all-time high in February, posting a 24% year-over-year increase.

[130][131] On 30 March, at a United Nations meeting, the United States Deputy Secretary of State Wendy Sherman stated that the 2022 Russian invasion of Ukraine, including the naval blockade of Ukraine's sea ports and armed attacks on civilian cargo ships, created a critical food shortage in Ukraine, with worldwide ramifications.

[149] As many Western nations imposed sanctions on Russian energy firms, Saudi Arabia's Kingdom Holding secretly invested more than $500 million in three major Russian energy companies between February and March 2022.

[167] Kristalina Georgieva, the managing director of the International Monetary Fund (IMF) warned that the conflict poses a substantial economic risk for the region and internationally, and added that the IMF could help other countries impacted by the conflict, complementary to a $2.2 billion loan package being prepared to assist Ukraine.

[227] On 2 March, Russian listed securities trading on the London market fell sharply before the London Stock Exchange suspended trade of 27 Russian securities.

[228] During the month of March, the rouble gradually recovered back to its pre-war value of ~80 Rubles per dollar, partially due to increased gas and oil demand from Western companies, as they feared a potential ban on Russian resources,[229] as well as various economic measures designed to prop up the currency.

[262] Due to the fact that Russia is the largest trading and economic partner for post-Soviet states in Central Asia and a major destination for millions of CIS's migrant workers,[263] Central Asia has been particularly hard hit by sanctions against Russia.