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INDEPENDENT NEWS FROM RUSSIA

Car Sales in July Up 48 Percent

By The Moscow Times

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Car sales in July jumped 48 percent year on year as economic recovery and an extension of a cash-for-clunkers scheme continued to support growth, although extreme heat could be taking its toll on buyers in the current market.

The Association of European Businesses said Monday that 173,171 cars were sold in Russia last month, slightly less than the 174,838 in June, but much more than the 117,264 sold in a crisis-hit July 2009.

Volkswagen vice president and AEB member Martin Jahn said the figures were encouraging but warned against over-optimism for the remainder of the year.

"In August and September, there may be some slowdown due to holidays at the majority of Russian factories as well as emergency weather conditions in several regions of central Russia," he said.

Russia is currently gripped by a severe heat wave and the worst drought in decades, conditions

likely to disrupt visits to car showrooms as well as high street shops.

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