

Producer Prices Jump 10.4%

By [The Moscow Times](#)

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Producer-price growth, an early indicator of inflation trends, accelerated in October to the highest level since May, the State Statistics Service said Tuesday, exceeding economists' estimates.

The price of goods leaving factories and mines jumped an annual 10.4 percent after a 5.9 percent increase in September, the said. The median forecast of five economists surveyed by Bloomberg was 8 percent.

“An increase in oil prices likely had an effect,” said Natalya Orlova, chief economist at Alfa Bank. Urals crude rose to as much as \$83.82 a barrel in October from an average of \$77.43 the previous month, according to Bloomberg data.

Consumer prices have risen for the past three months. Annual inflation accelerated to 7.5 percent in October from 5.5 percent in July. The government's annual inflation forecast for 2010 is 8 percent.

Mining and quarrying companies saw crude oil prices rise 4.4 percent in October, the statistics service said. The price of metallurgical coke used by manufacturers increased 4.4 percent, it said.

Factory-gate prices climbed 2.2 percent from the previous month after falling 1.3 percent in September, the service said. Economists estimated no monthly price growth in October, according to the survey.

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