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Inflation Target in Doubt

By The Moscow Times

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LONDON — Russia will find meeting its 6 percent to 7 percent 2011 inflation target "very difficult," Central Bank First Deputy Chairman Alexei Ulyukayev said Thursday at an investment forum.

"A moderate rate of ruble appreciation wouldn't be harmful. I think 7 to 9 percent a year is acceptable," he said. "A higher figure than that could be harmful. For that, we should be careful with fiscal spending."

The Central Bank raised deposit rates by 25 basis points in December, to 2.75 percent.

(Reuters)

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