

February Retail Sales Rise

By The Moscow Times

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Retail sales advanced an annual 3.3 percent in February after a 0.5 percent rise in January, the State Statistics Service said Friday by e-mail.

Real wages grew for a 15th month, adding an annual 2.4 percent and unemployment fell to 7.4 percent. The Central Bank allowed currency gains to tame inflation, which reached 9.5 percent in February. Imported food accounted for 44 percent of retail sales last year, according to Renaissance Capital.

Real disposable incomes fell at a slower pace last month, retreating an annual 1.5 percent after a revised 5.8 percent drop in January, the statistics service said.

(Bloomberg)

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