

Oil, Inflation Forecasts Rise

By [The Moscow Times](#)

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Higher oil prices prompted the government to raise its forecasts for 2011 average crude prices and inflation, but its growth estimate was left unchanged and it continues to project a budget deficit.

The Economic Development Ministry said Wednesday that it had raised its forecast for the average 2011 oil price by 30 percent, to \$105 per barrel from \$81, following a rise on global markets.

Finance Minister Alexei Kudrin told the Duma that the higher oil price assumption would boost oil and gas revenues by 1.14 trillion rubles (\$40.37 billion) and non-oil and gas revenues by 301 billion rubles.

(Reuters)

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