The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Inflation Hits 12-Month Low

By The Moscow Times

October 04, 2011



Russia's inflation rate fell to the lowest level in a year in September as food price growth weakened and higher borrowing costs took hold.

Consumer prices rose 7.2 percent from a year earlier, after an 8.2 percent increase a month earlier, the State Statistics Service said Tuesday. Prices were unchanged from August. Food prices shrank 0.6 percent from August.

Inflation has slowed from 9.6 percent in May. Slower inflation has boosted consumer spending this year as real wages rise. Food retailers such as X5 Retail Group and Magnit and manufacturers including carmaker AvtoVAZ have benefited from a surge in domestic demand.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2011/10/04/inflation-hits-12-month-low-a9953