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Russian Law Enforcement Launches 1,500 Investigations Into Price Gouging – Report

By The Moscow Times

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Inflation in February was 16.7 percent, compared with the same period a year earlier.

Following probes into price rises, Russian prosecutors have opened more than 1,500 administrative cases this year against retailers, the Izvestia newspaper reported Monday citing documents obtained from a State Duma deputy.

Stores have raised prices far past inflation in several major cities across Russia, prosecutors concluded in a report obtained by Alexander Starovoitov, a deputy from the nationalist LDPR party, Izvestia reported.

Prices have risen rapidly in Russia in recent months as inflation gathers pace amid a food import ban and the rapid devaluation of the ruble.

Inflation in February was 16.7 percent, compared with the same period a year earlier. Food

inflation has been particularly rapid.

Those retailers facing administrative charges could be in line for fines of up to 50,000 rubles ($803), according to Izvestia.

Russian prosecutors launched a wave of checks at supermarkets across the country in January and said at the end of the month that they had discovered price rises of up to 150 percent on some goods.

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