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Moscow Raises Subsistence Income to $230 a Month as Inflation Races

By The Moscow Times

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The average salary in Moscow was 64,927 rubles ($984) per month in July, according to Rosstat.

Moscow City Hall has raised the official subsistence income for people living in the capital to 15,141 rubles ($230) per month.

The amount applies to the second quarter of the year and is 25 percent higher than in the same period in 2014, reflecting a huge increase in living costs caused by an economic crisis and the collapse of Russia's ruble currency. The subsistence level is adjusted quarterly, and rose 5.8 percent from January to March, when it was 14,300 rubles ($216) per month.

The increase outstrips overall inflation. Average prices were 15.8 percent higher in August than in the same month a year ago, according to the Rosstat state statistics service. Behind the increased cost of living is the ruble, which has weakened by around 45 percent to the U.S. dollar since mid-2014, making imported goods and services more expensive.

But it may still be too little. A survey published by state pollster VTsIOM last month revealed that the residents of Moscow and St. Petersburg said they needed at least 25,153 rubles ($381) per month to make ends meet.

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The subsistence level is calculated using average prices for basic goods and services, and is subdivided by category of population, with children and the elderly thought to require less money.

The subsistence level for working-age people grew by 3,400 rubles year-on-year in the second quarter to 17,296 rubles ($262), according to the decree published this week.

An average pensioner was deemed to need 10,670 rubles ($161) in the second quarter of the year, 2,142 rubles more than in the same period last year. The subsistence level for children increased by 2,637 rubles to 13,080 rubles ($198), according to the document.

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