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Russian Inflation Falls Below 10% for First Time in 14 Months

By The Moscow Times

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The annual inflation in Russia has fallen into single digits in February for the first time since December 2014, the Interfax news agency reported Wednesday.

In 2015, inflation in Russia reached 12.9 percent — the highest recorded rate since 2008, Rosstat said.

Based on official statistics data gathered between Jan. 26 and Feb. 1, Interfax reported that the annual inflation rate as of the beginning of February fell below 10% — 9.6-9.7 percent — for the first time since mid-December 2014.

The final data on the growth of prices in January will be published by Rosstat state statistics service on Feb. 5, Interfax reported.

According to the poll conducted by the state-run pollster VTsIOM last month, the growth of prices amid the slowdown of the country's economy has been named by Russians as among

the most worrying problems.

The Ministry of Economic Development forecasts that prices in Russia will grow 8.5 percent in 2016. The Central Bank expected that inflation would not exceed 7 percent — with the oil price at $35 per barrel — the RBC news website reported in December.

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