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Russia Raises Minimum Monthly Wage to $110

By The Moscow Times

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Russian Prime Minister Dmitry Medvedev announced on Monday that the minimum monthly wage in Russia will increase to 7,500 rubles ($110) starting from July 1, the Interfax news agency reported.

The minimum wage currently stands at 6,204 rubles ($91) and so the new figure will be an increase of 21 percent.

However, the minimum wage in Russia remains significantly lower than the minimum subsistence level, which is currently 9,452 rubles ($139).

Labor Minister Maxim Topilin said earlier this week that raising the minimum wage to the subsistence level will require three years, the RIA Novosti news agency reported.

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