

Russia's Central Bank Keeps Key Interest Rate at 7.75 Percent

The bank also said it might lower the rate in the coming months.

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Russian Central Bank Governor Elvira Nabiullina **Kirill Zykov / Moskva News Agency**

The Central Bank of Russia (CBR) on Friday said it would keep its key interest [rate](#) unchanged at 7.75 percent, and that it might lower the rate at some point in the coming months.

“If the situation develops in line with the baseline forecast, the Bank of Russia admits the possibility of cutting the key rate in Q2-Q3 2019,” the bank said in a statement.

The bank also forecast that annual inflation will return to 4 percent in the first half of 2020. In March inflation was at 5.3 percent.

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The statement said inflation started to subside in April while consumer prices are rising at a slower rate than the bank had previously forecast. It added that its decision to raise the key rate in September and December 2018 had been enough to curb the effects on one-off inflationary factors.

The rate has now been stable at 7.75 percent since Dec. 17 2018. The next rate review meeting will be on June 14.

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