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Russian Shops to Limit Food Sales to Counter Black Market

By AFP

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Essential goods, whose prices are subject to state controls, include bread, rice, flour, eggs and selected meats and dairy products among others. **Moskva News Agency**

Retailers in Russia will limit sales of essential foodstuffs to limit black market speculation and ensure affordability, the government said Sunday, as sanctions imposed over Moscow's military incursion into Ukraine began to bite.

The trade and industry ministry over the weekend said there had been cases where essential foodstuffs had been purchased "in a volume clearly larger than necessary for private consumption (up to several tons) for subsequent resale."

Trade organizations representing retailers had proposed retailers be allowed to limit the volume of specific goods sold to individuals at any one time, the ministry's statement said.

"The Ministry of Industry and Trade and the Ministry of Agriculture supported the initiative

of trade organizations," the release said, noting that the organizations themselves would work out the policy.

Essential goods, whose prices are subject to state controls, include bread, rice, flour, eggs and selected meats and dairy products among others.

Moscow has been hit with a damaging package of financial and cultural penalties by Western countries since the Kremlin initiated what it has called "a special military operation" in neighbouring Ukraine on Feb. 24.

The Central Bank in recent days has taken unprecedented measures, including capital controls, to shore up the struggling economy and the ruble.

The tanking ruble has revived unpleasant memories of financial instability of the 1990s, when millions of Russians saw their savings evaporate under the effect of a devaluating currency and soaring inflation.

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