



Bank of Russia



CONSUMER PRICE DYNAMICS

No. 11 (95) • November 2023

Information and analytical commentary

18 December 2023

CONSUMER PRICE DYNAMICS: FACTS, ASSESSMENTS AND COMMENTS (NOVEMBER 2023)

- In November 2023, consumer prices rose by 1.11% (vs 0.83% in October). Seasonally adjusted (SA) monthly price growth sped up to 0.84% (vs 0.75% in October). Over September–November, monthly price growth averaged 0.91% (SA), which is 11.5% in annualised terms. Annual inflation continued to rise and reached 7.48% (vs 6.69% in October).
- Price growth rates were high across a broad range of goods and services in the past five months. In November, different indicators of the trend component of monthly price growth (SA) changed diversely, while remaining elevated (monthly core inflation (SA) was 0.95% vs 0.87 in October). The key factor was high consumer demand amplifying the pass-through of higher costs to prices, among other things. At the same time, the strengthening of the ruble decreased the proinflationary effect of its weakening in the summer.
- In November, prices for goods and services with the most volatile price dynamics made a proinflationary contribution (SA) to the monthly growth of the general Consumer Price Index (CPI) after a negative contribution in October. These goods and services include fruit and vegetables, chicken eggs, tourism and passenger transport services.
- According to the Bank of Russia’s forecast, monetary tightening will limit the excessive expansion of domestic demand and its proinflationary effects. In 2023, inflation will come close to the upper bound of 7.0–7.5%. Given the monetary policy pursued, annual inflation will decline to 4.0–4.5% in 2024 and stay close to 4% further on.

CONSUMER PRICE DYNAMICS
(%)

	2021	2022				2023			2023			Three-month average
	04	01	02	03	04	01	02	03	September	October	November	
Price growth YoY												
– all goods and services	8.39	16.69	15.90	13.68	11.94	3.51	3.25	6.00	6.00	6.69	7.48	
of which: excluding fruit and vegetables, petroleum products, and housing and utility services	8.59	17.69	18.19	16.24	13.51	3.69	2.61	4.51	4.51	5.45	6.35	
– food products	10.62	17.99	17.98	14.20	10.29	2.57	0.18	4.87	4.87	6.00	7.21	
of which: fruit and vegetables	13.98	34.83	11.63	-3.89	-1.97	-9.39	-1.85	25.87	25.87	23.99	23.89	
food products without fruit and vegetables	10.24	15.70	18.95	16.49	11.97	4.44	0.41	2.67	2.67	4.03	5.26	
– non-food goods	8.58	20.34	17.92	14.94	12.70	0.12	0.99	4.56	4.56	5.08	5.58	
of which: non-food goods without petroleum products	8.49	22.43	19.93	16.78	14.48	0.13	0.62	3.64	3.64	4.52	5.23	
– services	4.98	9.94	10.17	11.01	13.19	9.73	10.96	9.66	9.66	9.92	10.42	
of which: services without housing and utility services	5.60	12.90	13.37	14.50	14.72	9.15	10.90	9.98	9.98	10.12	10.59	
Core inflation	8.89	18.69	19.18	17.11	14.31	3.72	2.44	4.59	4.59	5.50	6.36	
Median*	7.43	13.02	13.57	11.66	10.85	4.96	2.92	4.66	4.66	5.52	6.04	
Price growth, without 20% of volatile components**	5.86	8.36	11.15	10.50	8.10	4.88	2.62	3.03	3.03	3.36	4.00	
Average annual inflation	6.69	8.14	10.82	12.72	13.75	13.00	9.39	7.12	7.12	6.64	6.27	
Price growth vs the previous period												
– all goods and services	0.96	3.21	0.44	-0.29	0.44	0.56	0.35	0.59	0.87	0.83	1.11	0.94
of which: excluding fruit and vegetables, petroleum products, and housing and utility services	0.90	3.36	0.81	0.00	0.10	0.29	0.46	0.62	0.87	0.97	1.04	0.96
– food products	1.60	3.21	0.78	-1.09	0.43	0.75	-0.01	0.43	0.86	1.35	1.55	1.25
of which: fruit and vegetables	4.26	8.76	-4.13	-9.22	4.95	5.94	-1.54	-1.37	0.24	1.91	5.51	2.53
food products without fruit and vegetables	1.26	2.41	1.54	-0.07	-0.06	0.06	0.21	0.68	0.94	1.27	1.03	1.08
– non-food goods	0.71	4.12	0.01	-0.11	0.05	0.09	0.30	1.05	1.09	0.55	0.53	0.72
of which: non-food goods without petroleum products	0.70	4.68	0.04	-0.15	0.04	0.11	0.21	0.84	0.88	0.89	0.71	0.83
– services	0.36	1.95	0.54	0.66	1.01	0.90	0.92	0.26	0.61	0.48	1.23	0.77
of which: services without housing and utility services	0.50	2.78	0.85	0.44	0.56	1.08	1.38	0.16	0.74	0.50	1.60	0.95
Core inflation	0.87	3.57	0.86	0.04	0.06	0.27	0.44	0.73	0.92	0.89	1.01	0.94
Price growth vs the previous period, SA***												
– all goods and services	0.80	3.02	0.49	-0.03	0.21	0.38	0.43	0.96	1.14	0.75	0.84	0.91
of which: excluding fruit and vegetables, petroleum products, and housing and utility services	0.85	3.35	0.83	0.07	0.05	0.27	0.48	0.67	0.94	0.92	0.87	0.91
– food products	1.08	2.70	0.91	-0.35	-0.04	0.26	0.15	1.30	1.32	0.99	1.00	1.10
of which: fruit and vegetables	0.90	4.83	-3.86	-2.91	1.49	2.09	-1.12	5.35	4.58	0.24	2.10	2.29
food products without fruit and vegetables	1.12	2.37	1.66	-0.01	-0.20	0.02	0.34	0.73	0.89	1.08	0.86	0.94
– non-food goods	0.67	4.12	0.06	-0.12	0.01	0.09	0.36	1.04	0.99	0.46	0.48	0.64
of which: non-food goods without petroleum products	0.66	4.68	0.10	-0.16	0.00	0.11	0.26	0.82	0.77	0.79	0.67	0.74
– services	0.55	1.97	0.47	0.56	0.85	0.91	0.89	0.43	1.06	0.78	1.06	0.97
of which: services without housing and utility services	0.65	2.76	0.55	0.65	0.66	1.06	1.14	0.34	1.31	0.83	1.23	1.12
Core inflation	0.86	3.51	0.88	0.08	0.05	0.21	0.47	0.78	0.83	0.87	0.95	0.88
Median*	0.66	1.95	0.76	0.18	0.13	0.20	0.32	0.61	0.79	0.61	0.59	0.66
Price growth, without 20% of volatile components**	0.59	1.61	0.84	0.11	0.27	0.22	0.30	0.53	0.74	0.91	0.71	0.79

* A median is a value separating a sample into two equal parts, with a higher and a lower price growth rate. It is calculated based on price growth distribution.

** Excluding 20% of consumer basket components with the highest (over the past three months) variance.

*** Annual price growth rates calculated based on seasonally adjusted and not seasonally adjusted data have been diverging significantly since December 2022. This is associated with changes in the seasonality of regulated prices, namely the rescheduling of the indexation of utility tariffs from July 2023 to December 2022 and the increased indexation of railway passenger tariffs beginning from January 2023 compared to the previous year. The Bank of Russia interprets these changes as a shift in the seasonality.

Sources: Rosstat, Bank of Russia calculations.

Monthly price changes

In November 2023, consumer prices rose by 1.11% (vs 0.83% in October). Seasonally adjusted (SA) monthly price growth sped up to 0.84% (vs 0.75% in October). Over the past three months, growth in consumer prices averaged 0.91% (SA), which is 11.5% in annualised terms. This is above the price growth rate observed in late 2021–early 2022 (Chart 1).

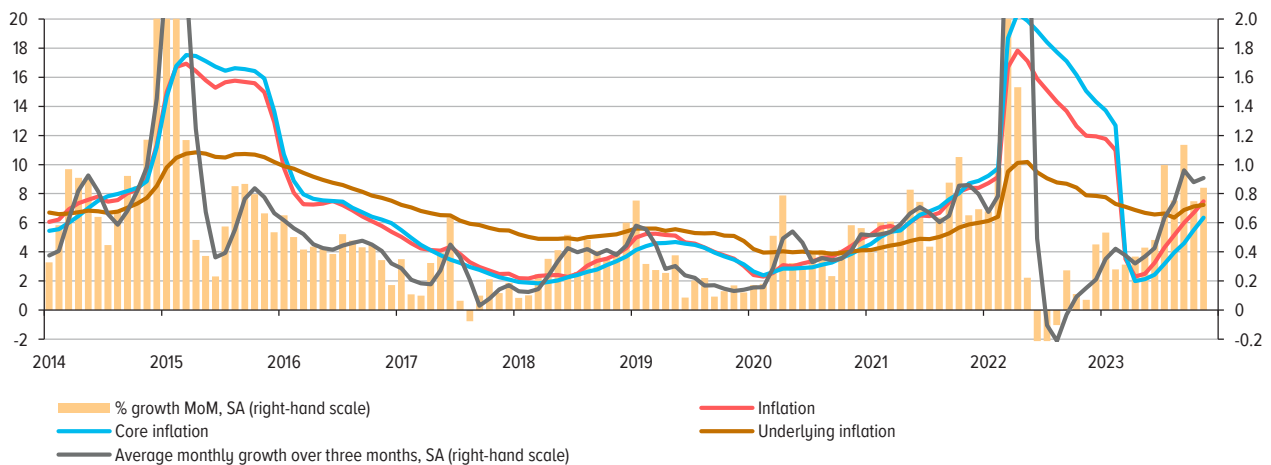
The growth rate in the core CPI in November was up more notably compared to that of the CPI. The three-month average increase in the core CPI (0.88% SA) was comparable with the values in late 2021–early 2022. Price pressures in general were persistently high for the fifth month in a row. The groups of goods and services where annual price growth was over 4% accounted for 60–70%.

Contrastingly, individual indicators of trend inflation somewhat decreased as compared with October (the CPI excluding fruit and vegetables, petroleum products, housing and utility services, tourism and transport services; the CPI excluding the most volatile components). There was an increase in the share of the goods and services prices for which were rising more slowly as compared with the previous month. For the first time since this February, this share exceeded the proportion of the goods and services that were becoming more expensive faster.

Annual inflation continued to rise and reached 7.48%. Annual price growth accelerated across all core groups of goods and services. The annual growth rate of prices for services was still faster than that for goods.

INFLATION, CORE INFLATION, AND UNDERLYING INFLATION
(% GROWTH YOY)

Chart 1



Sources: Rosstat, Bank of Russia calculations.

Measures of trend inflation

Annual inflation excluding fruit and vegetables, petroleum products, housing and utility services, tourism and transport services was up by 0.95 pp to 5.57% (Annex 1, Chart 2), the median of annual growth rates – by 0.52 pp to 6.04%, and core inflation – by 0.86 pp to 6.36%. The estimate of underlying inflation increased to 7.24% (vs 7.11% in October).

Monthly increases in trend inflation indicators (SA) changed diversely. However, all indicators of the trend component of price dynamics remained considerably above the level corresponding to the inflation target of 4%. The growth of the core CPI sped up to 0.95% (SA). The monthly price growth median remained nearly unchanged, equalling 0.59% (SA). The rise in the CPI excluding fruit and vegetables, petroleum products, housing and utility services, tourism and transport services slowed down to 0.80% (SA) and the rise in the CPI excluding the most volatile components – to 0.71% (SA).

The price growth rates remained elevated due to high consumer activity. Among other things, high consumer activity allows companies to pass on their rising costs to consumers faster and to a

greater extent. Higher wages and freight transportation costs were significant factors pushing up producer costs across a wide range of goods and services over the past months. The effect of the summer ruble weakening on product prices decreased in November.

Indicators of the capability to pass through higher costs to prices include the faster increase in prices for consumer goods, companies' historically high price expectations (Annex 1, Charts 41–42), as well as material growth of non-financial organisations' net financial performance both in the economy in general and in individual industries.

Contribution of volatile components

After the decrease in October, goods and services prices demonstrating the most significant changes again had an overall proinflationary effect in November (Annex 1, Chart 26).¹

Thus, the cost of trips across Russia increased in November after the decrease in the previous month and prices for domestic flights continued to rise. Due to the rescheduling of the indexation of railway fares to 1 December, railway ticket prices increased more than usually. A major contributor was a faster increase in prices for fruit and vegetables and chicken eggs.

At the same time, prices for tourist trips abroad increased less considerably than usually in November. Prices for petroleum products continued to decrease, albeit at a lesser rate. Fluctuations of prices for other groups of goods and services were less significant.

Exchange rate

In November 2023, the monthly average exchange rate of the ruble strengthened against the three main traded currencies – by 5.9%, 6.9% and 4.9% against the Chinese yuan, the US dollar and the euro, respectively. Over the three months, the ruble also strengthened – by 4.9%, 5.1% and 6.2% against the Chinese yuan, the US dollar and the euro, respectively.

The current exchange rate dynamics are significantly decreasing proinflationary effects of the summer weakening of the ruble. Thus, the increase in product prices highly sensitive to the exchange rate significantly slowed down, whereas the increase in prices for goods with low sensitivity sped up (Annex 1, Chart 27). Thus, most types of household appliances and electronic devices, as well as imported cars demonstrated a slower rise or a faster decline in prices.

Global prices

Global prices (in US dollars) for food products and non-food goods mostly decreased. Over the three months, prices for meat, grains and vegetable oils dropped by 3.0%; 3.2% and 1.4%, respectively. Coupled with the earlier strengthening of the ruble, this has a disinflationary effect.

Over the three months, oil and copper prices also went down. Contrastingly, over the said period, prices for steel and timber increased by 13.2% and 2.7%, respectively.

Inflation in Russian regions

In November 2023, annual inflation sped up in 79 out of 82² Russian regions accounting for 99% in the CPI. The annual growth in prices for food goods accelerated in 80 regions, for non-food goods – in 68 regions, and for services – in 59 regions (accounting for 99%, 91% and 69% in the CPI, respectively).

¹ The Chart demonstrates groups of goods and services prices for which increased by more than 2.5% or decreased by more than 1.5% at least in one of the past three months.

² Autonomous districts are reflected in respective regions. Official statistics on the main social and economic indicators of the constituent entities of the Russian Federation do not include statistics on the Donetsk People's Republic, the Lugansk People's Republic, the Zaporozhye Region, and the Kherson Region.

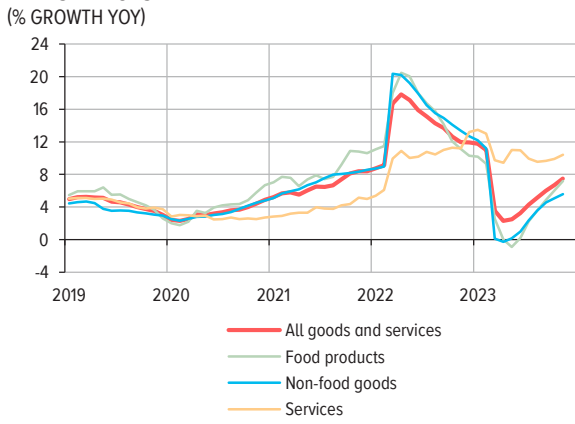
The form of distribution of regional inflation remained practically unchanged, but its distribution shifted to the right.

The acceleration of annual inflation with respect to the federal districts ranged from 0.42 pp in the North-Western Federal District to 1.06 pp in the Urals Federal District. The regional heterogeneity of inflation slightly increased as compared with the previous month, but remained close to the minimum of the past years. The heterogeneity was mostly associated with prices for volatile components of fruit and vegetables, as well as chicken eggs, motor fuels, cars and air flights.

ANNEX 1

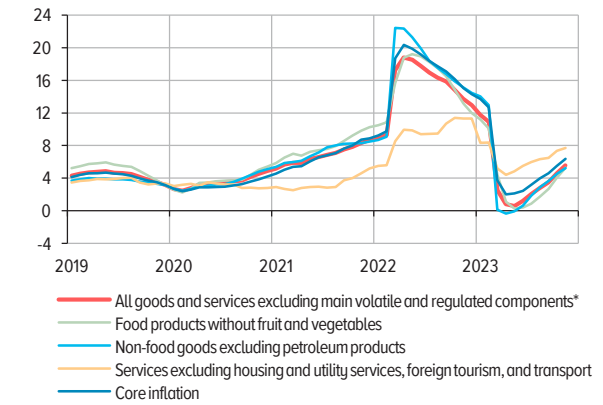
Analytical charts and tables

PRICES FOR MAIN GROUPS OF GOODS AND SERVICES *Chart 1*



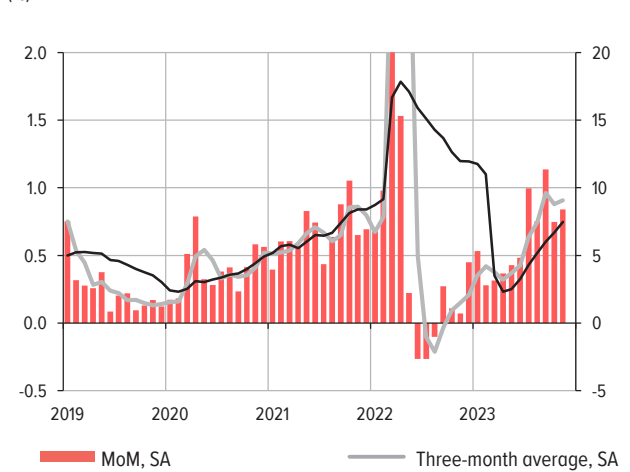
Sources: Rosstat, Bank of Russia calculations.

TREND COMPONENTS OF INFLATION (% GROWTH YOY) *Chart 2*



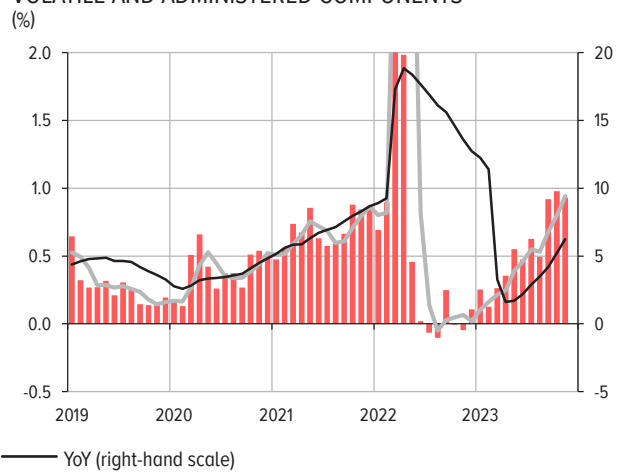
* Excluding fruit and vegetables, petroleum products, housing and utility services, and foreign tourism.
Sources: Rosstat, Bank of Russia calculations.

ALL GOODS AND SERVICES *Chart 3*

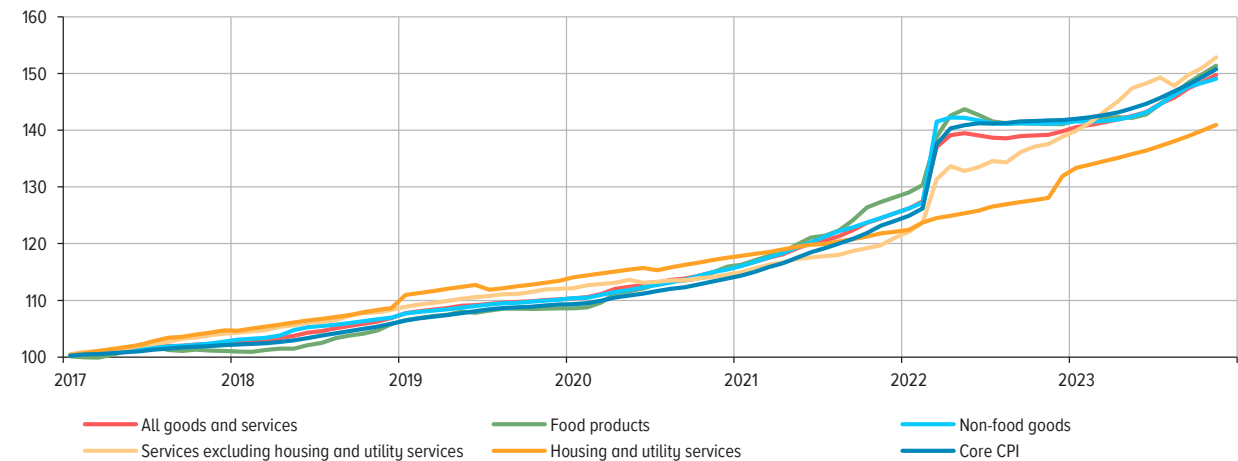


Sources: Rosstat, Bank of Russia calculations.

ALL GOODS AND SERVICES EXCLUDING MAIN VOLATILE AND ADMINISTERED COMPONENTS *Chart 4*



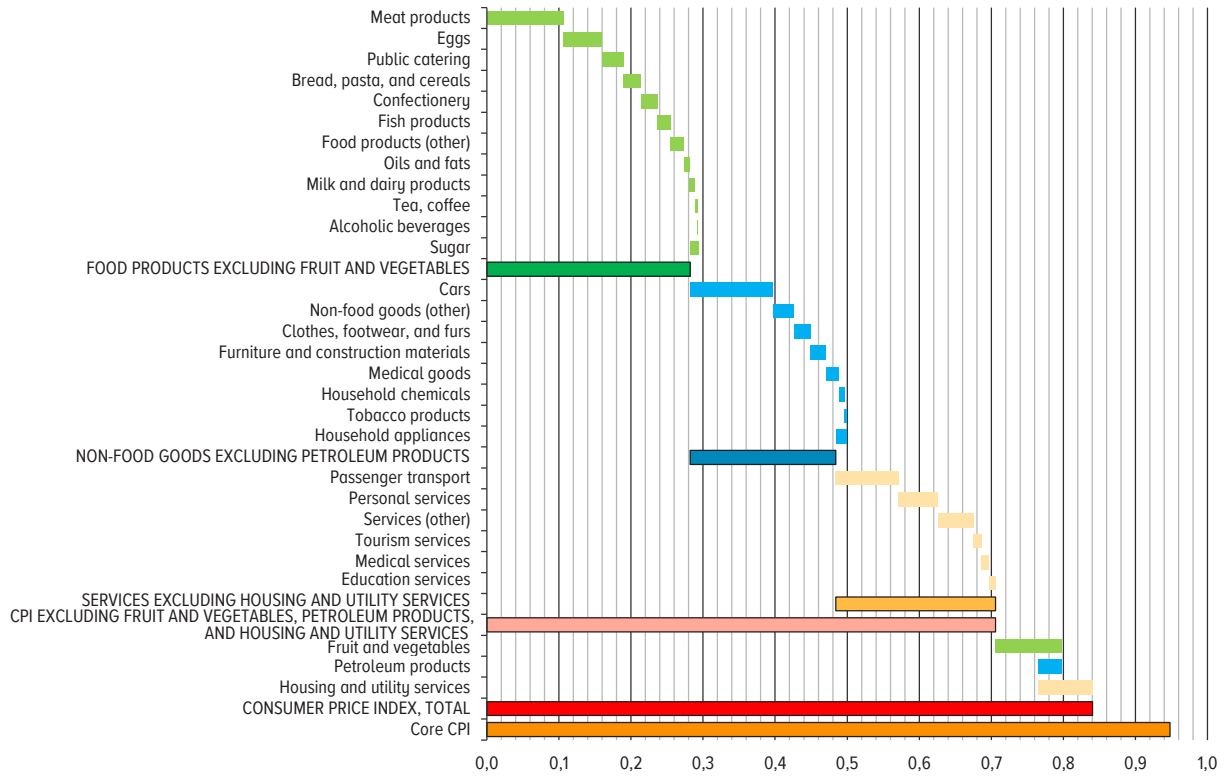
PRICE GROWTH (% ON DECEMBER 2016, SA) *Chart 5*



Sources: Rosstat, Bank of Russia calculations.

CPI GROWTH COMPONENTS IN NOVEMBER
(PP, SA)

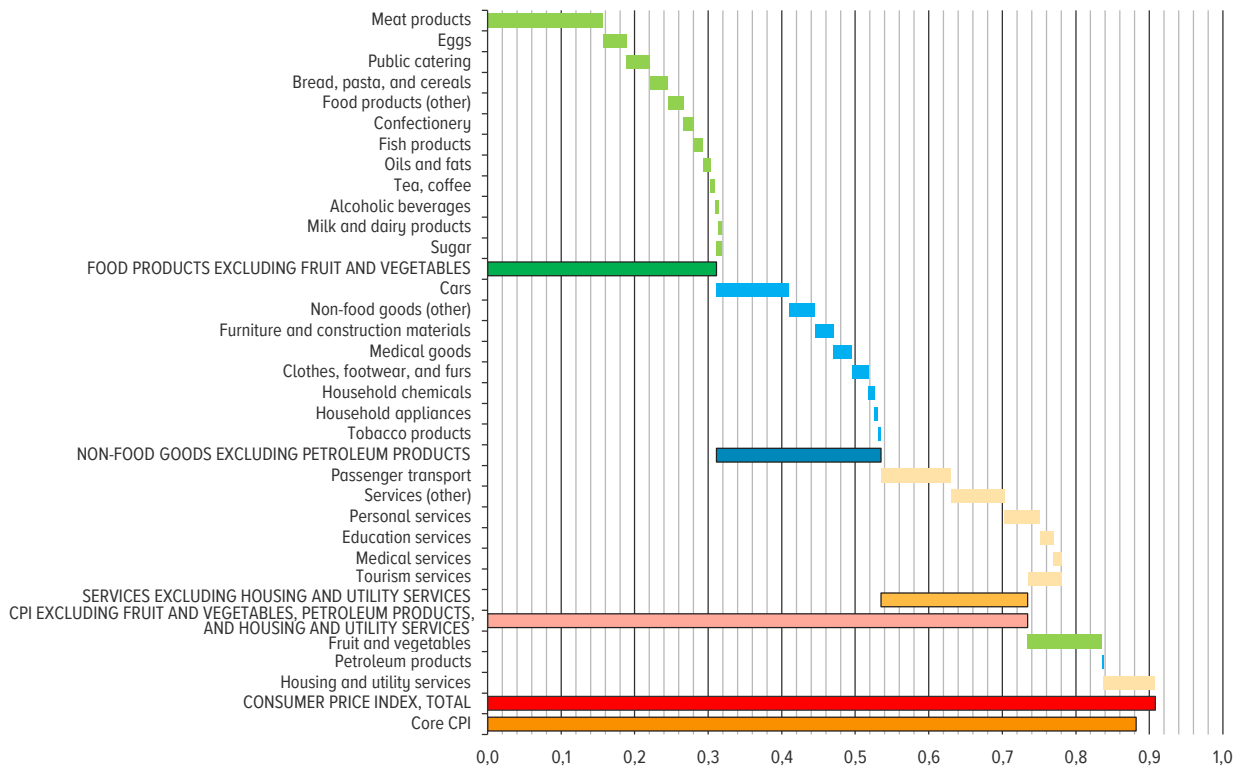
Chart 6



Sources: Rosstat, Bank of Russia calculations.

AVERAGE MONTHLY CPI GROWTH COMPONENTS, SEPTEMBER–NOVEMBER
(PP, SA)

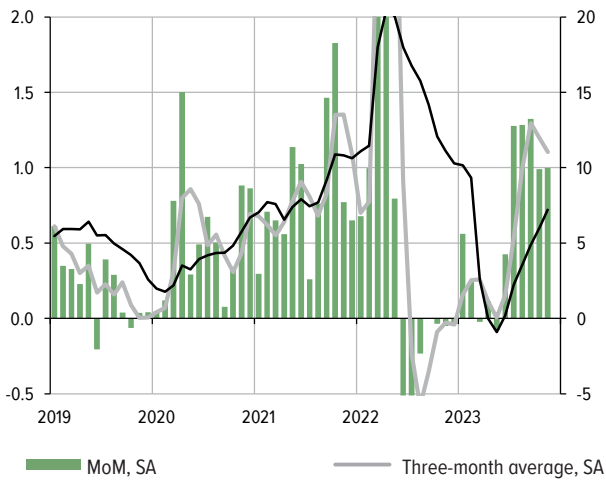
Chart 7



Sources: Rosstat, Bank of Russia calculations.

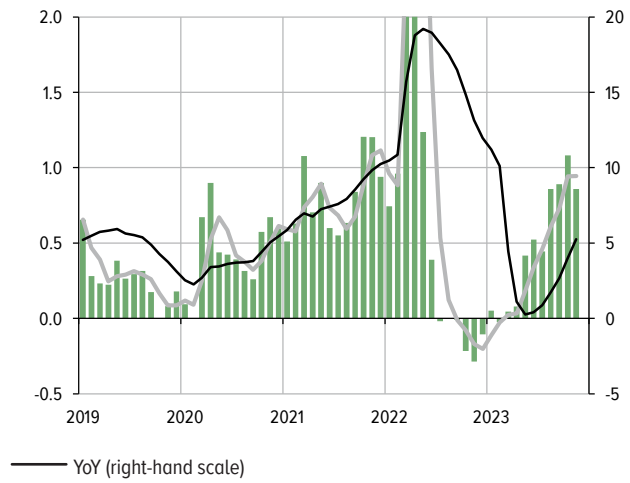
FOOD PRODUCTS (%)

Chart 8



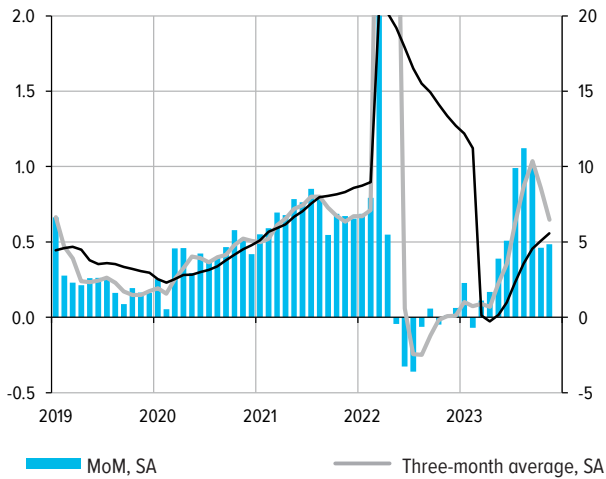
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES (%)

Chart 9



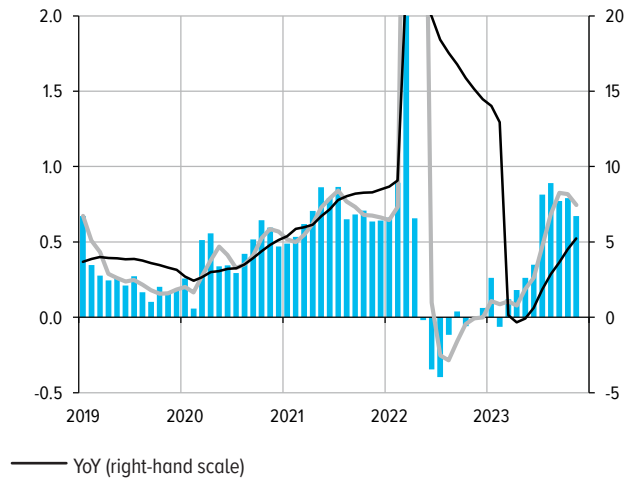
NON-FOOD GOODS (%)

Chart 10



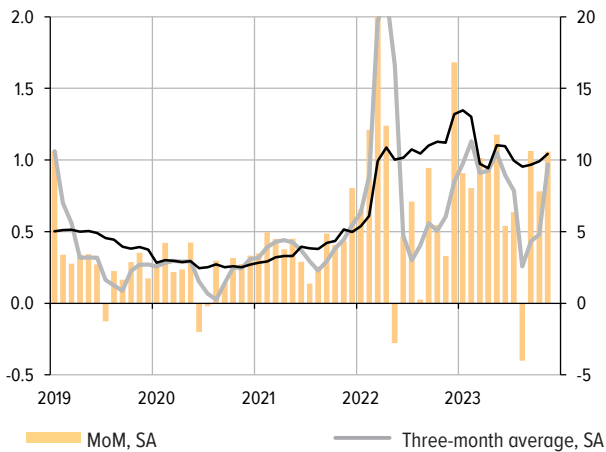
NON-FOOD GOODS EXCLUDING PETROLEUM PRODUCTS (%)

Chart 11



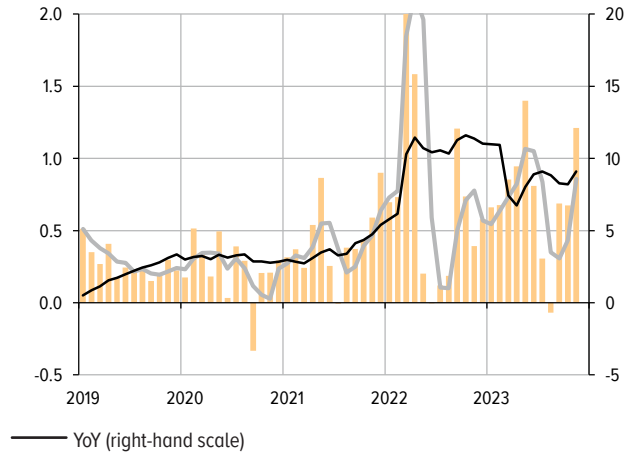
SERVICES (%)

Chart 12



SERVICES EXCLUDING HOUSING AND UTILITY SERVICES, FOREIGN TOURISM, AND TRANSPORT (%)

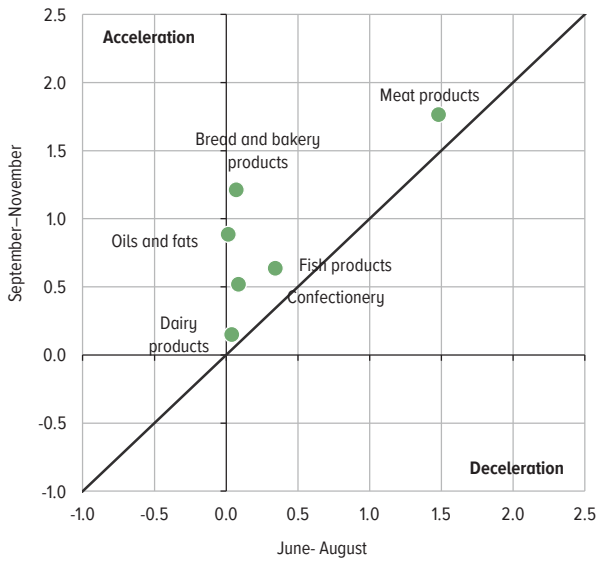
Chart 13



Sources: Rosstat, Bank of Russia calculations.

FOOD PRICES
(AVERAGE % GROWTH MOM, SA)

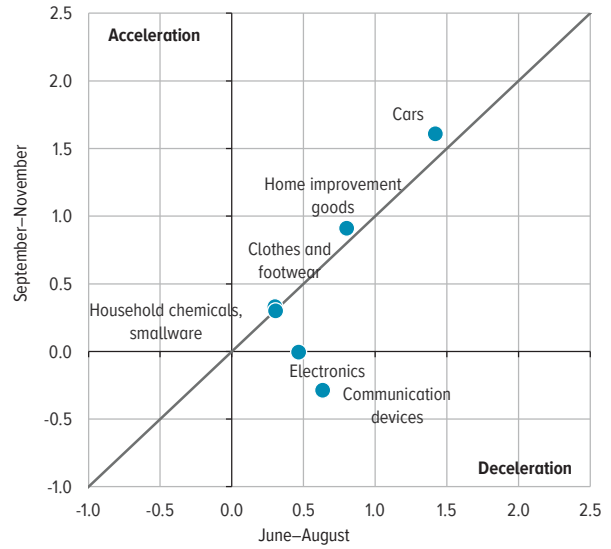
Chart 14



Sources: Rosstat, Bank of Russia calculations.

NON-FOOD PRICES
(AVERAGE % GROWTH MOM, SA)

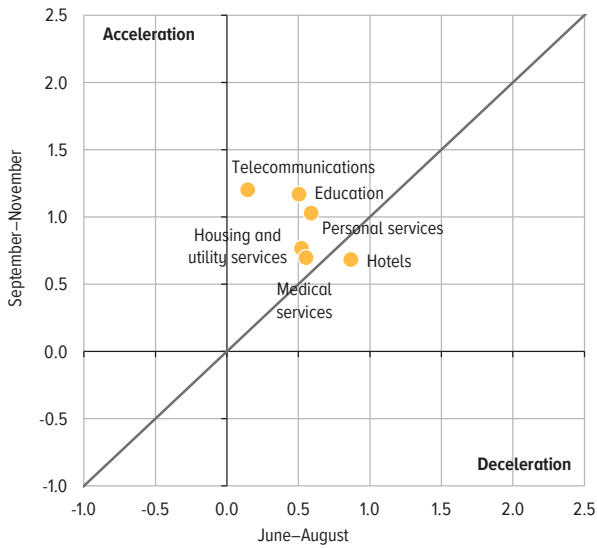
Chart 15



Sources: Rosstat, Bank of Russia calculations.

SERVICES PRICES
(AVERAGE % GROWTH MOM, SA)

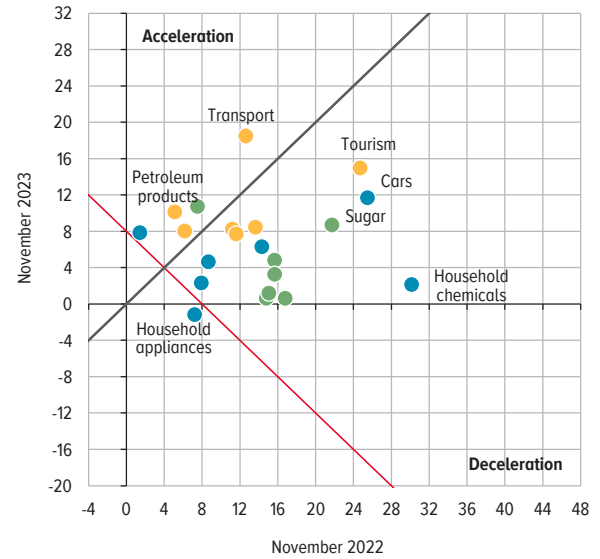
Chart 16



Sources: Rosstat, Bank of Russia calculations.

PRICES FOR MAIN GROUPS OF GOODS AND SERVICES*
(% GROWTH YOY)

Chart 17

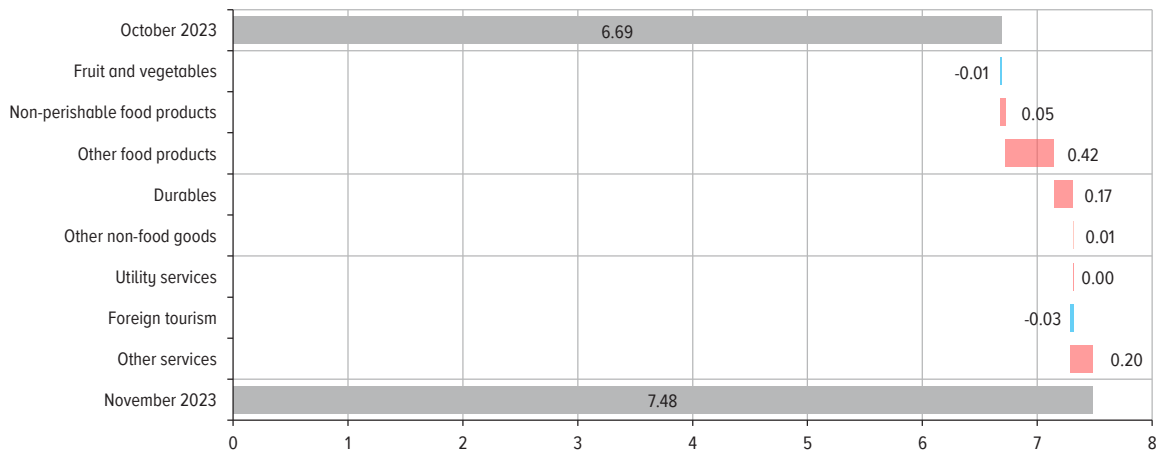


* If a plotted point is above the black line, this means that growth in prices for this product group in November 2023 was higher than in November 2022. If a plotted point is above the red line, this means that the two-year average price growth in this product group is above 4%.

Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO THE CHANGE IN ANNUAL INFLATION IN OCTOBER–NOVEMBER 2023 (PP)

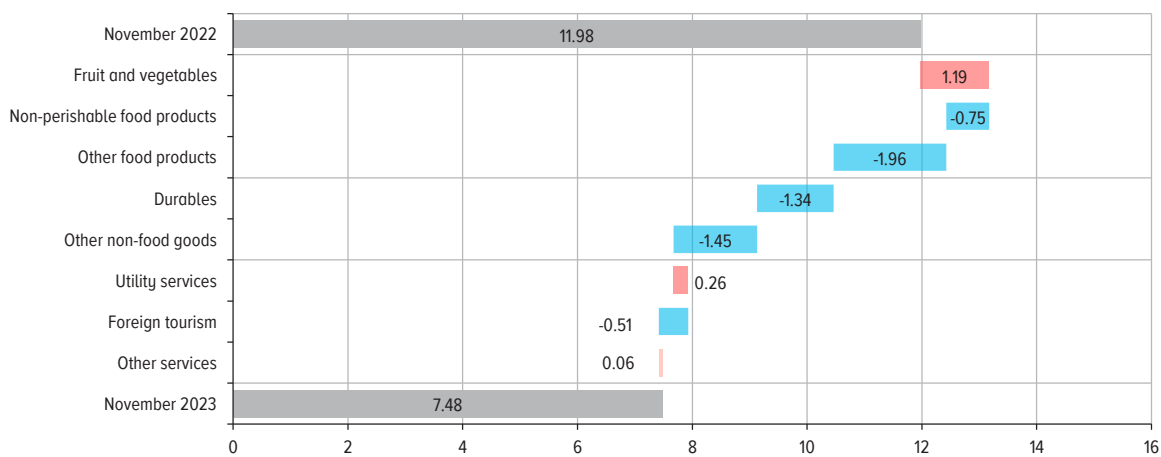
Chart 18



Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO THE CHANGE IN ANNUAL INFLATION IN NOVEMBER 2022–NOVEMBER 2023 (PP)

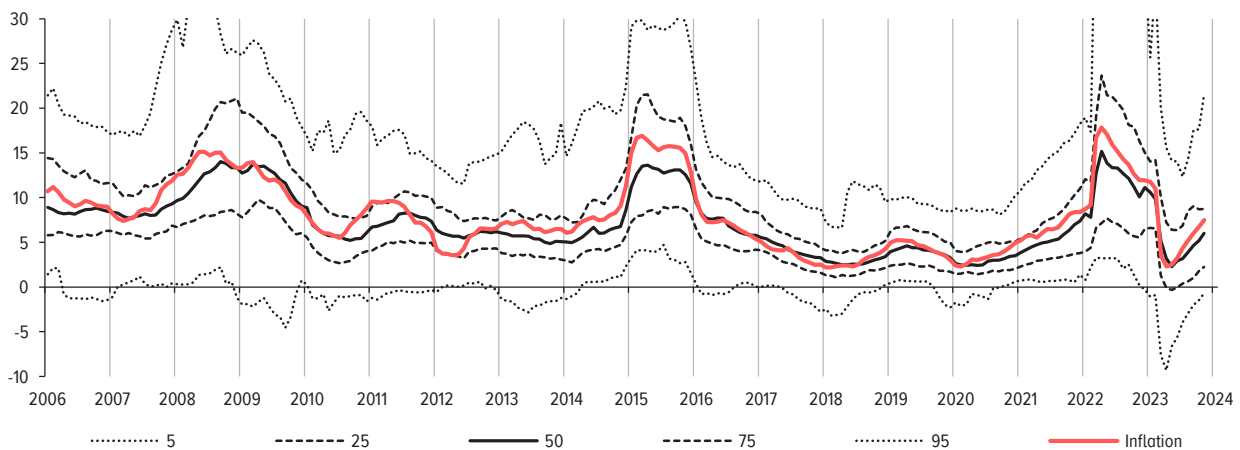
Chart 19



Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF ANNUAL PRICE INCREASES* (%)

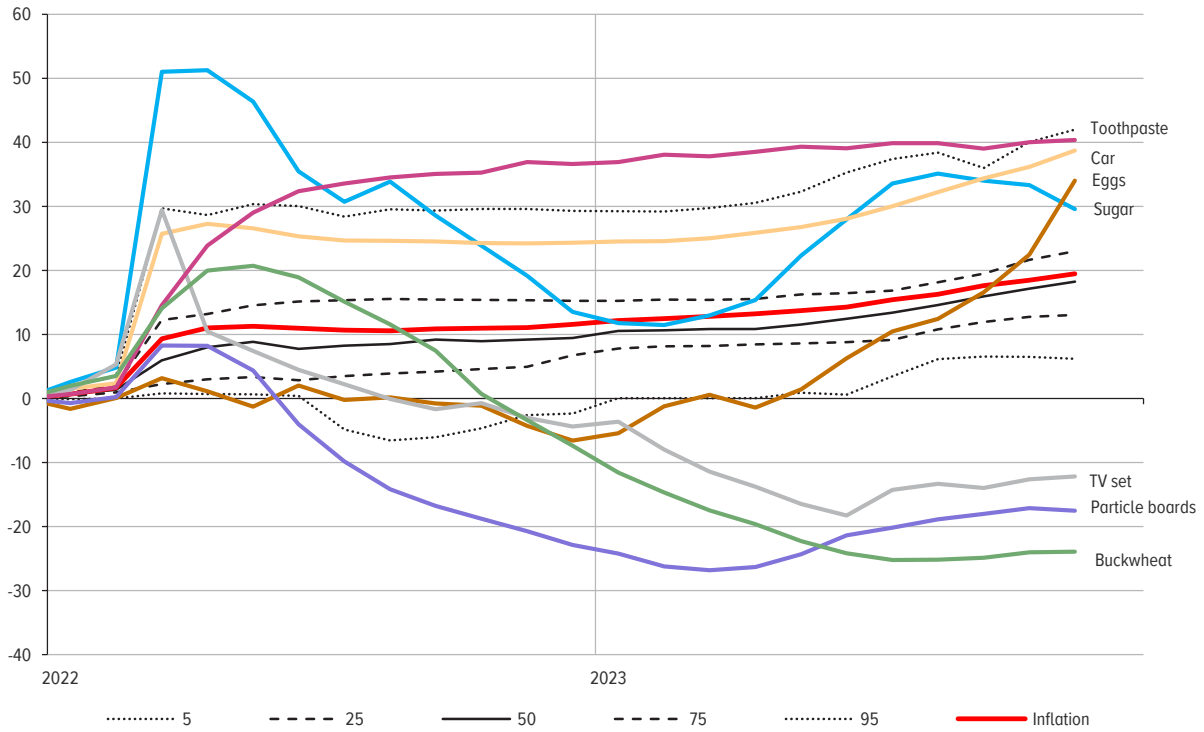
Chart 20



* The chart shows the quantiles of the distribution of annual price increases among CPI basket components. Excluding volatile prices for certain food products (fruit and vegetables, sugar, sunflower oil, and cereals), foreign tourism services, and flights (their share in the CPI in 2023 – 8%).
Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (5–95TH PERCENTILES)*
(% ON DECEMBER 2021, SA)

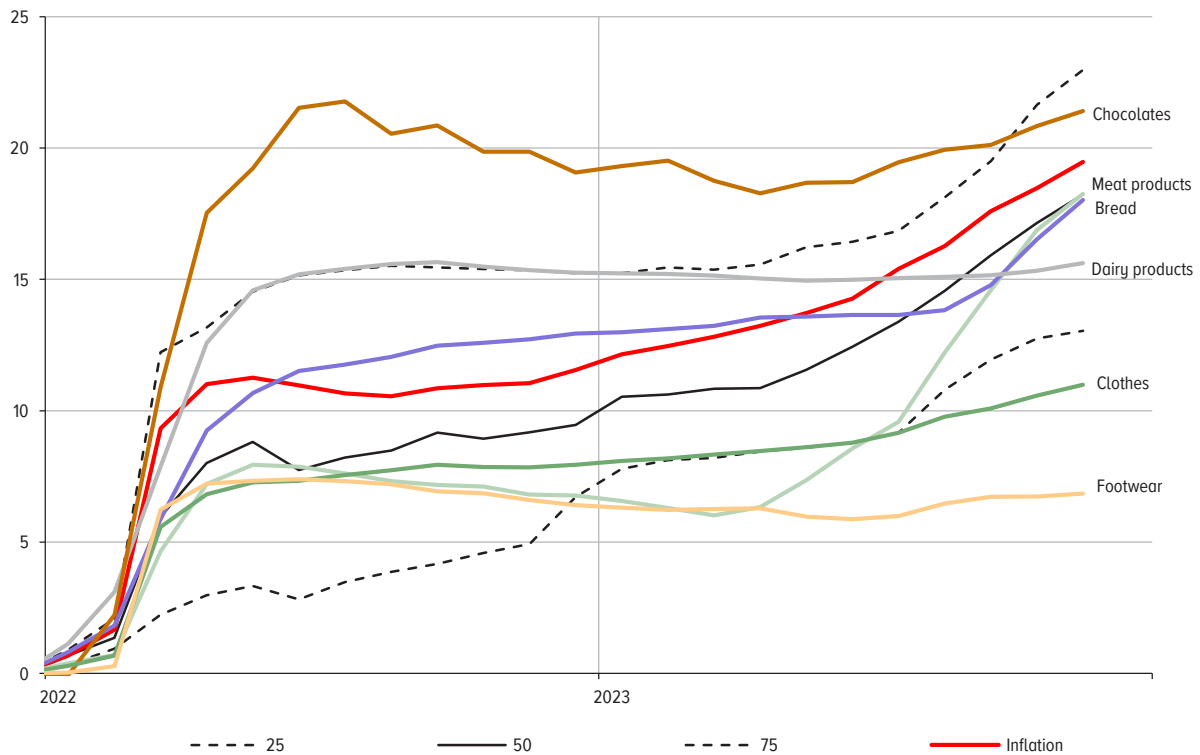
Chart 21



* The chart shows the percentiles of the distribution of price increases among CPI basket components accumulated since early 2022.
Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (25–75TH PERCENTILES)*
(% ON DECEMBER 2021, SA)

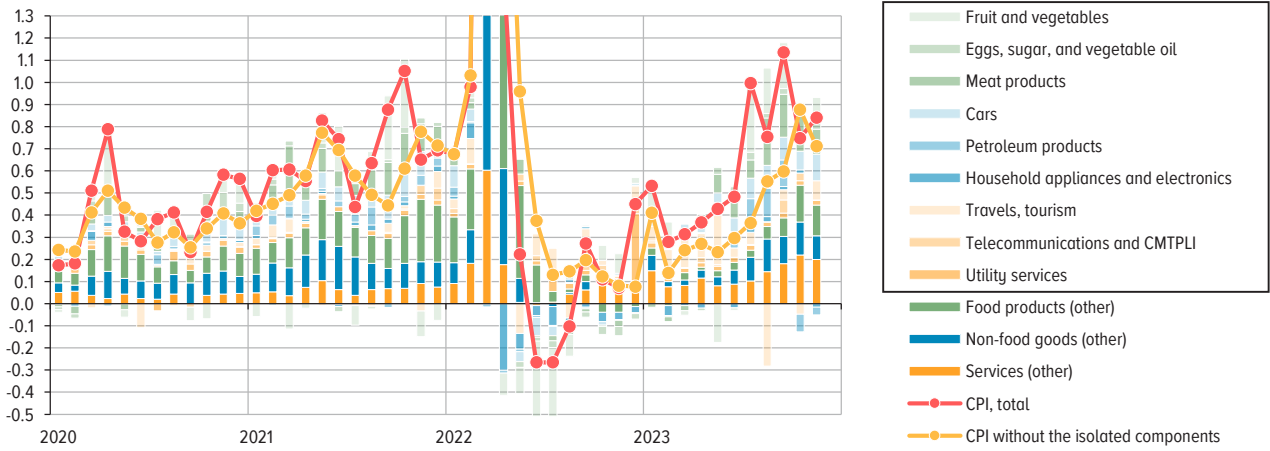
Chart 22



* The chart shows the percentiles of the distribution of price increases among CPI basket components accumulated since early 2022.
Sources: Rosstat, Bank of Russia calculations.

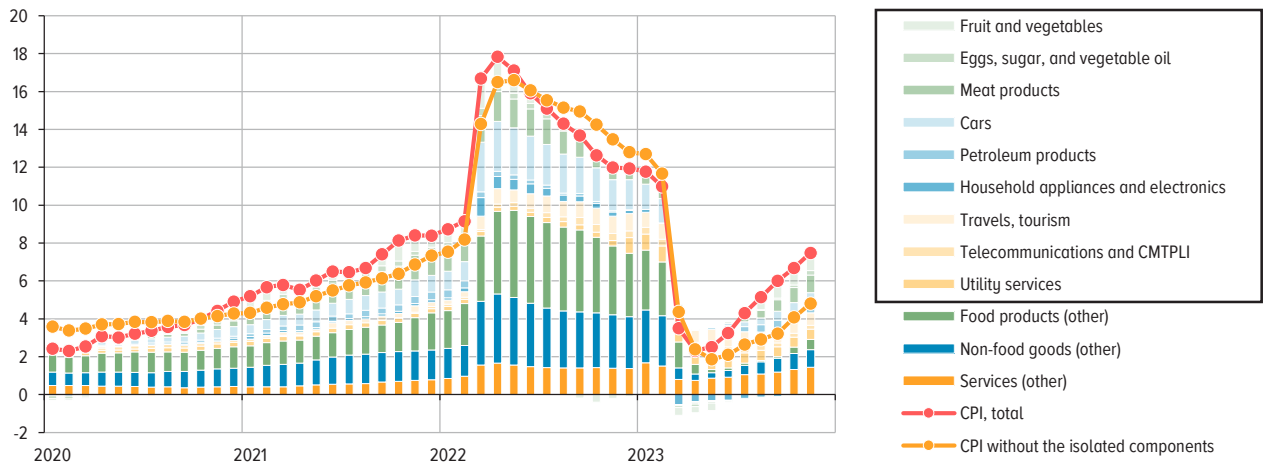
CONTRIBUTION TO MONTHLY CPI GROWTH
(PP, SA)

Chart 23



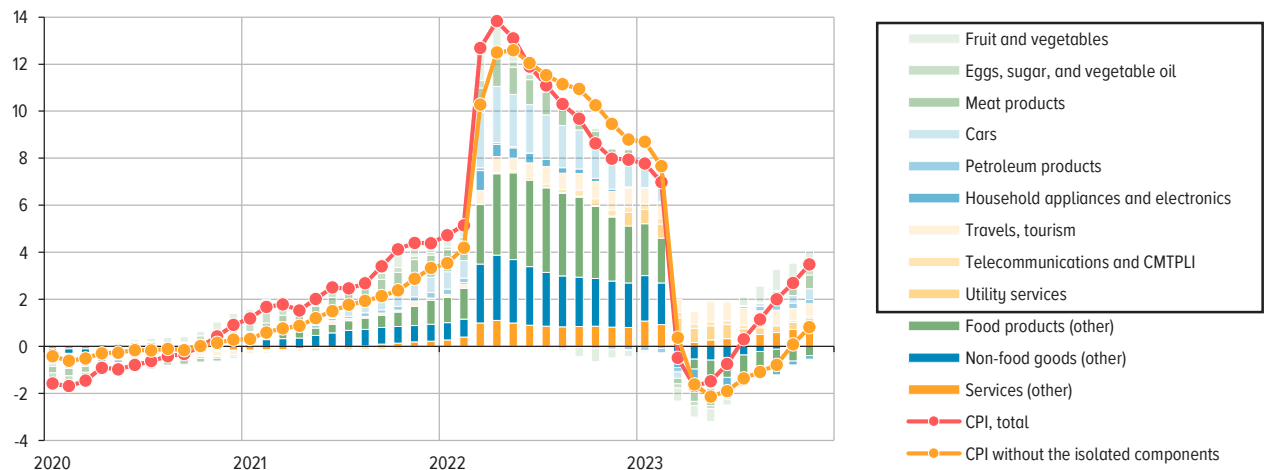
CONTRIBUTION TO ANNUAL CPI GROWTH
(PP)

Chart 24



CONTRIBUTION TO DEVIATION OF ANNUAL CPI GROWTH FROM 4%
(PP)

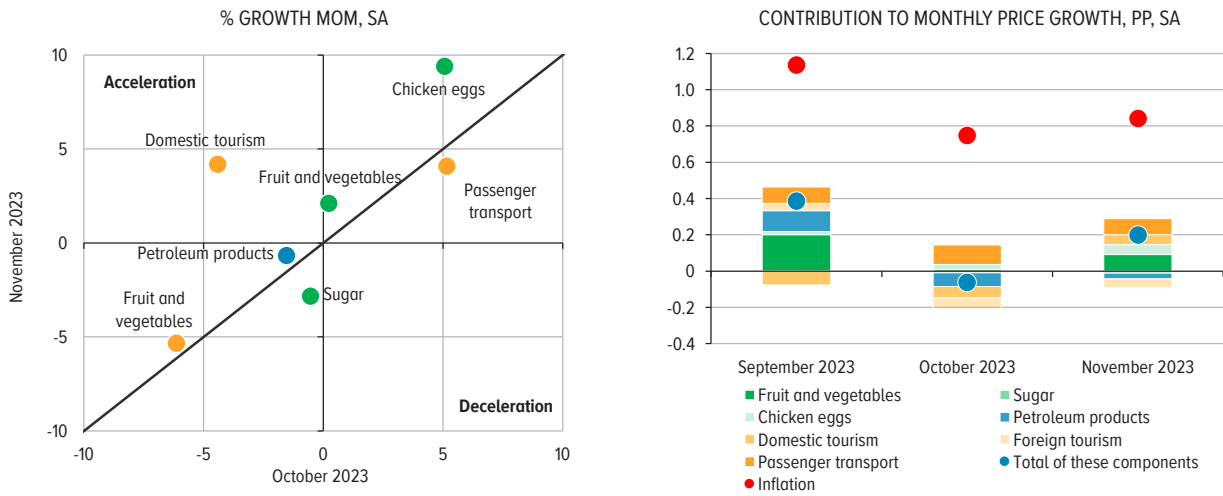
Chart 25



Sources: Rosstat, Bank of Russia calculations.

GOODS AND SERVICES DEMONSTRATING THE MOST SIGNIFICANT PRICE CHANGES

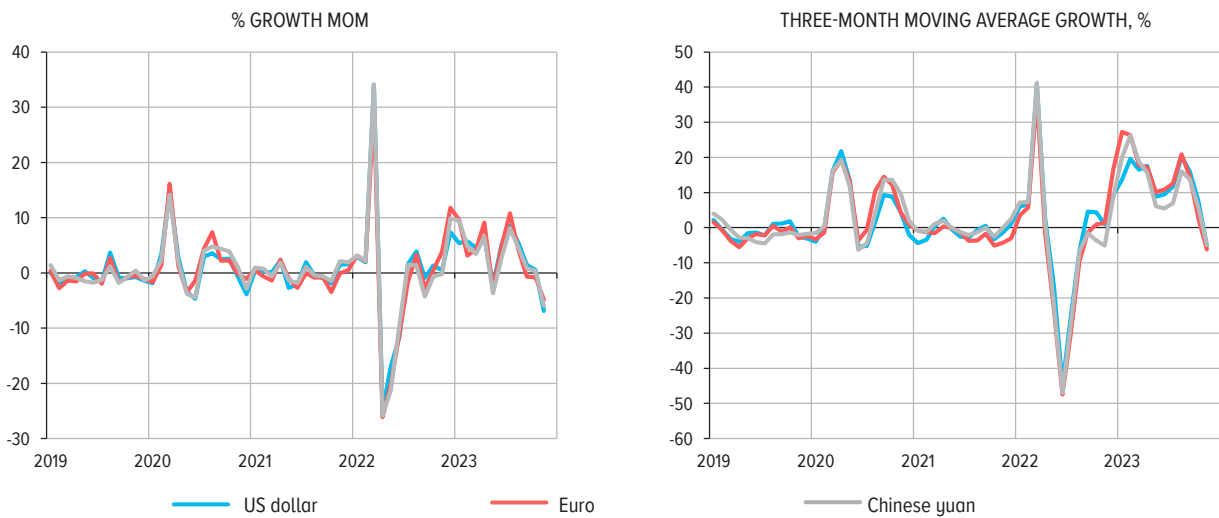
Chart 26



Sources: Rosstat, Bank of Russia calculations.

EXCHANGE RATE OF THE RUBLE AGAINST FOREIGN CURRENCIES

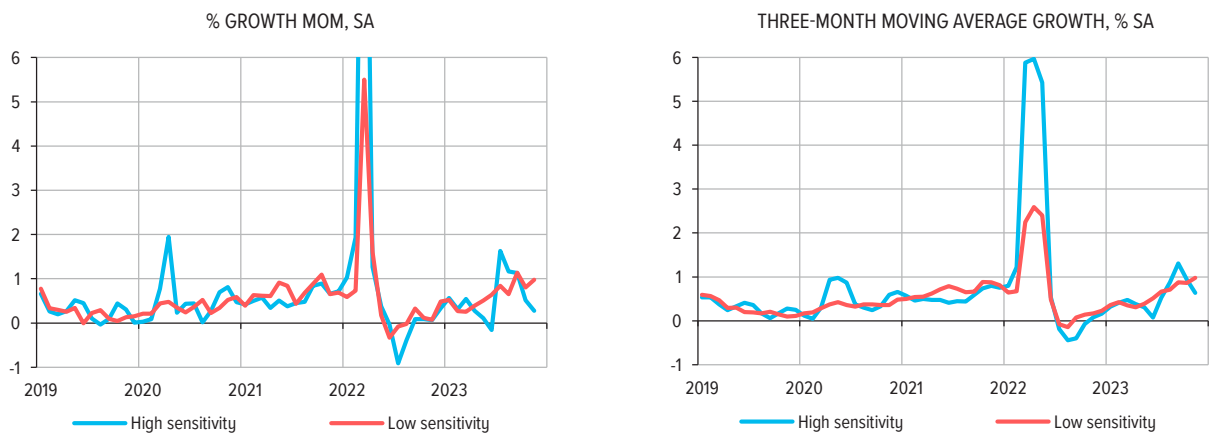
Chart 27



Source: Bank of Russia.

PRICES FOR GOODS AND SERVICES WITH HIGH AND LOW SENSITIVITY TO THE EXCHANGE RATE*

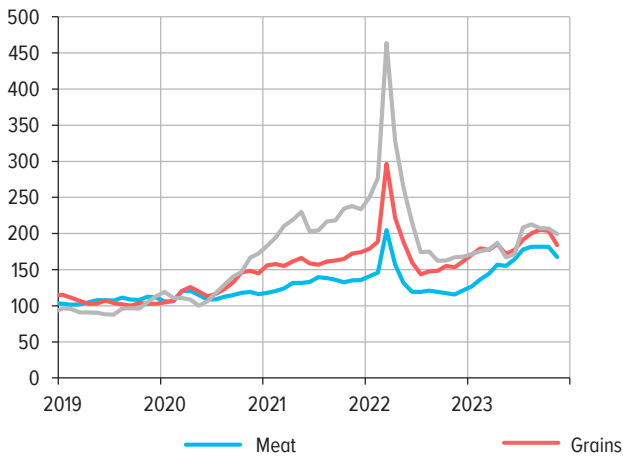
Chart 28



* The sensitivity is assessed based on the correlation between changes in prices for individual goods and services and exchange rate dynamics. Goods and services with high and low sensitivity account for 19.6% and 80.4% in the structure of consumer expenses, respectively.
Sources: Rosstat, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN RUBLES)
(% GROWTH ON THE 2017–2019 AVERAGE)

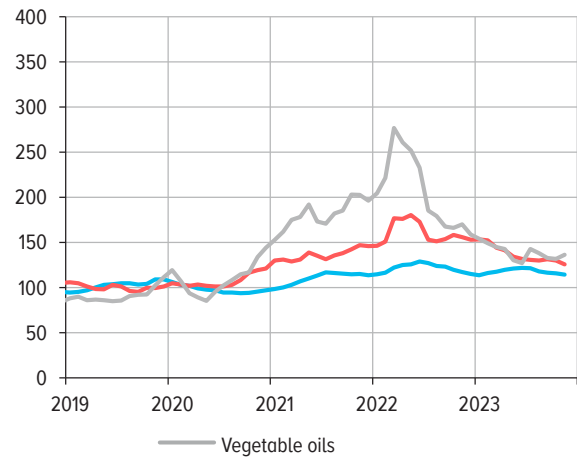
Chart 29



Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN US DOLLARS)
(% GROWTH ON THE 2017–2019 AVERAGE)

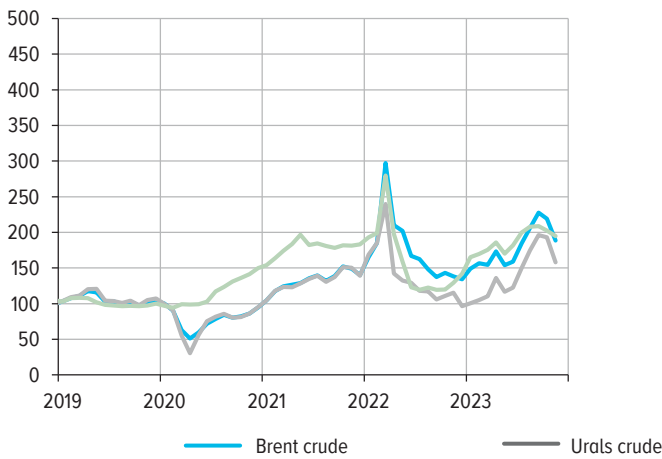
Chart 30



Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL OIL AND COPPER PRICES (IN RUBLES)
(% GROWTH ON THE 2017–2019 AVERAGE)

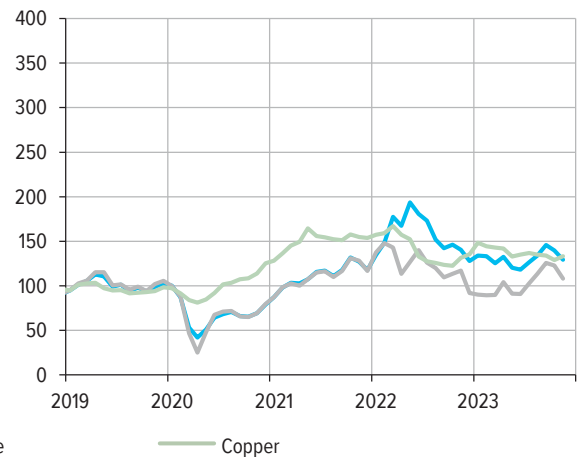
Chart 31



Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL OIL AND COPPER PRICES (IN US DOLLARS)
(% GROWTH ON THE 2017–2019 AVERAGE)

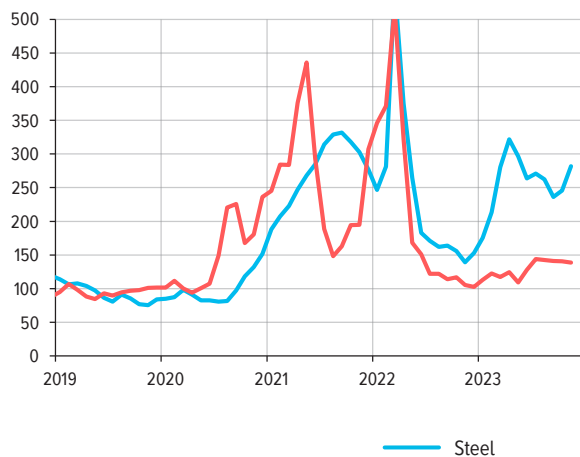
Chart 32



Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN RUBLES)
(% GROWTH ON THE 2017–2019 AVERAGE)

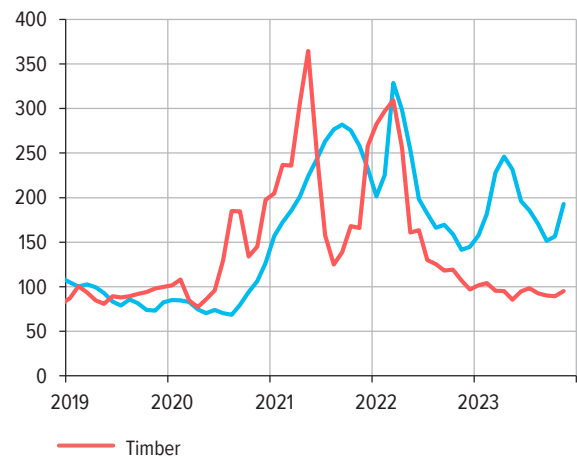
Chart 33



Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN US DOLLARS)
(% GROWTH ON THE 2017–2019 AVERAGE)

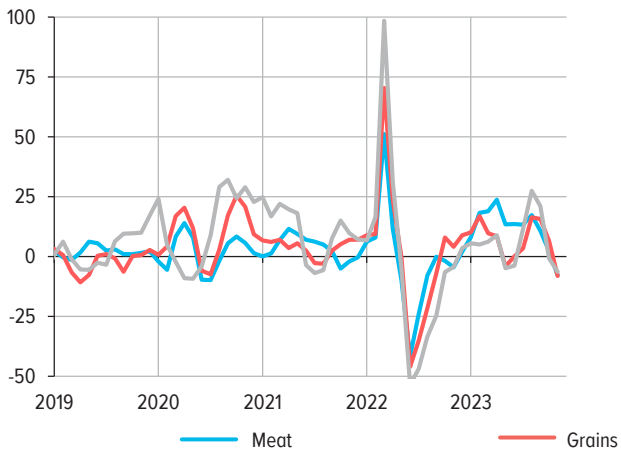
Chart 34



Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN RUBLES)
(GROWTH OVER THREE MONTHS, %)

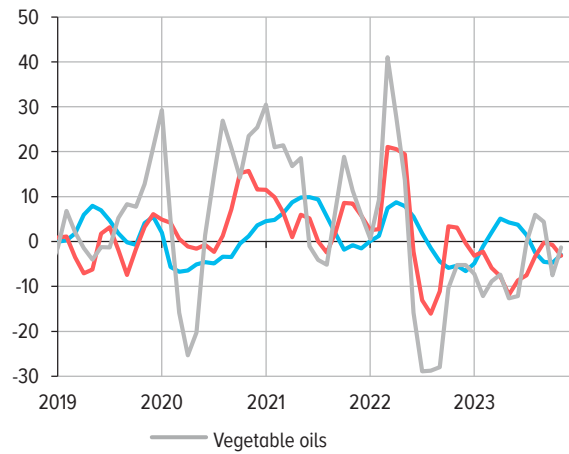
Chart 35



Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN US DOLLARS)
(GROWTH OVER THREE MONTHS, %)

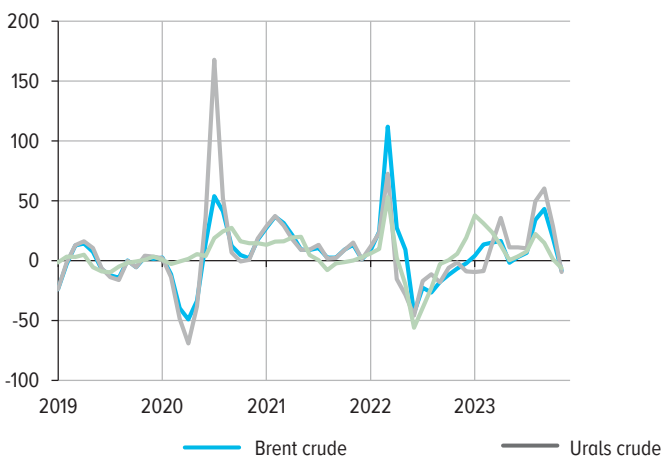
Chart 36



Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL OIL AND COPPER PRICES (IN RUBLES)
(GROWTH OVER THREE MONTHS, %)

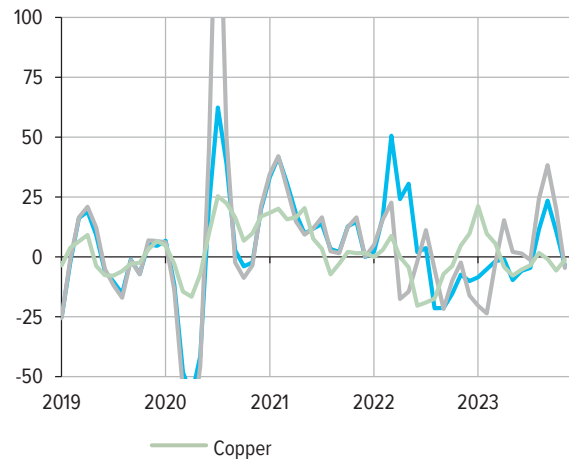
Chart 37



Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL OIL AND COPPER PRICES (IN US DOLLARS)
(GROWTH OVER THREE MONTHS, %)

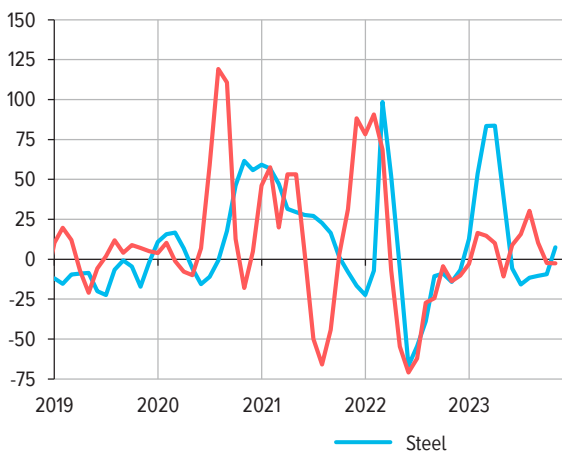
Chart 38



Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN RUBLES)
(GROWTH OVER THREE MONTHS, %)

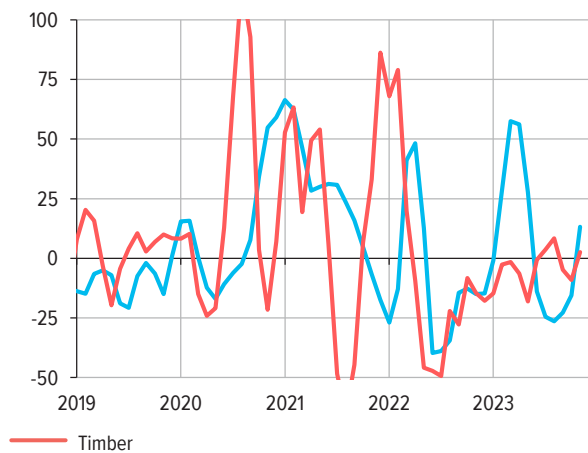
Chart 39



Sources: Bloomberg, Investing, Bank of Russia calculations.

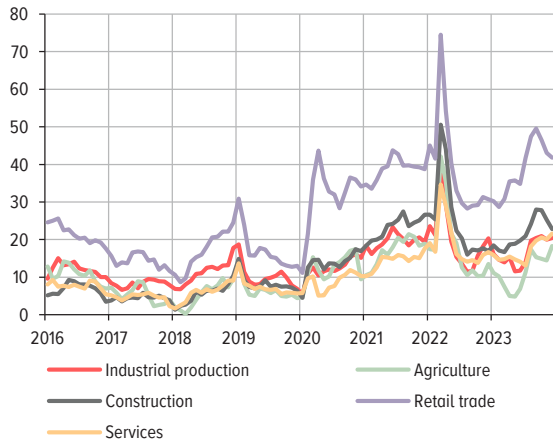
GLOBAL STEEL AND TIMBER PRICES (IN US DOLLARS)
(GROWTH OVER THREE MONTHS, %)

Chart 40



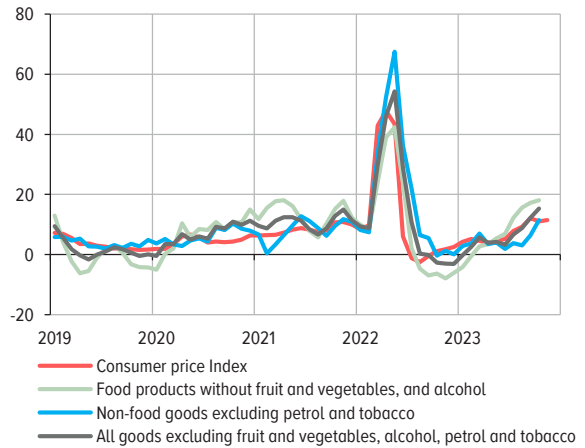
Sources: Bloomberg, Investing, Bank of Russia calculations.

BUSINESS PRICE EXPECTATIONS, BY KEY INDUSTRY *Chart 41*
(BALANCE OF RESPONSES, SA, POINTS)



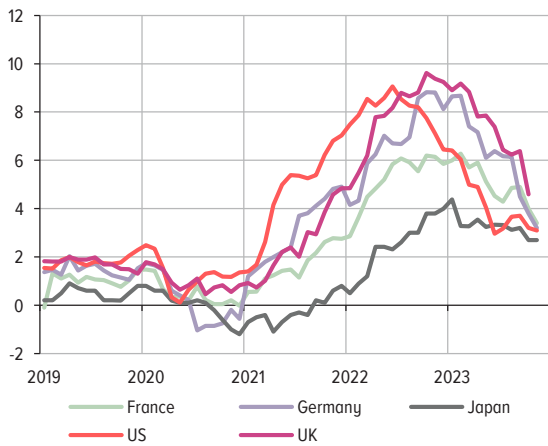
Source: Bank of Russia.

PRODUCER PRICE INDEX *Chart 42*
(%, 3MMA SAAR)



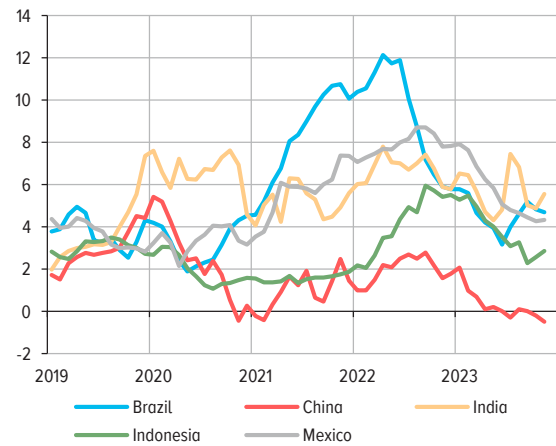
Sources: Rosstat, Bank of Russia calculations.

INFLATION TRENDS IN ADVANCED ECONOMICS *Chart 43*
(% YOY)



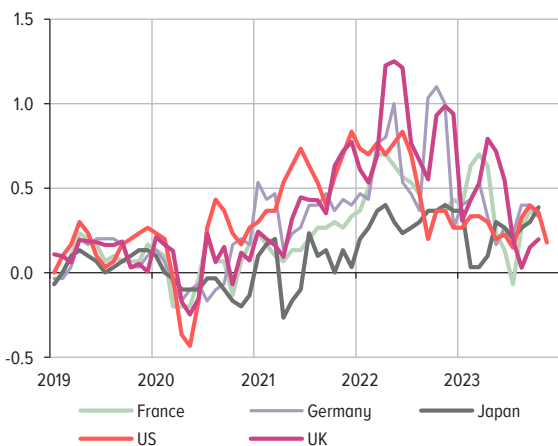
Sources: International Monetary Fund, Investing.

INFLATION TRENDS IN EMERGING MARKET ECONOMIES *Chart 44*
(% YOY)



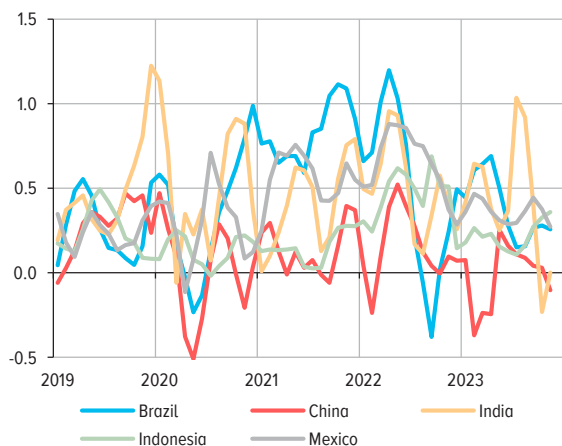
Sources: International Monetary Fund, Investing.

INFLATION TRENDS IN ADVANCED ECONOMICS *Chart 45*
(%, 3MMA SA)



Sources: The French National Institute of Statistics and Economic Studies, Federal Statistical Office of Germany, Statistics Bureau of Japan, Wind, Investing, Bank of Russia calculations.

INFLATION TRENDS IN EMERGING MARKET ECONOMIES *Chart 46*
(%, 3MMA SA)



Sources: Ministry of Statistics & Programme Implementation, Investing, Bank of Russia calculations.

INFLATION IN FEDERAL DISTRICTS
(% GROWTH YOY)

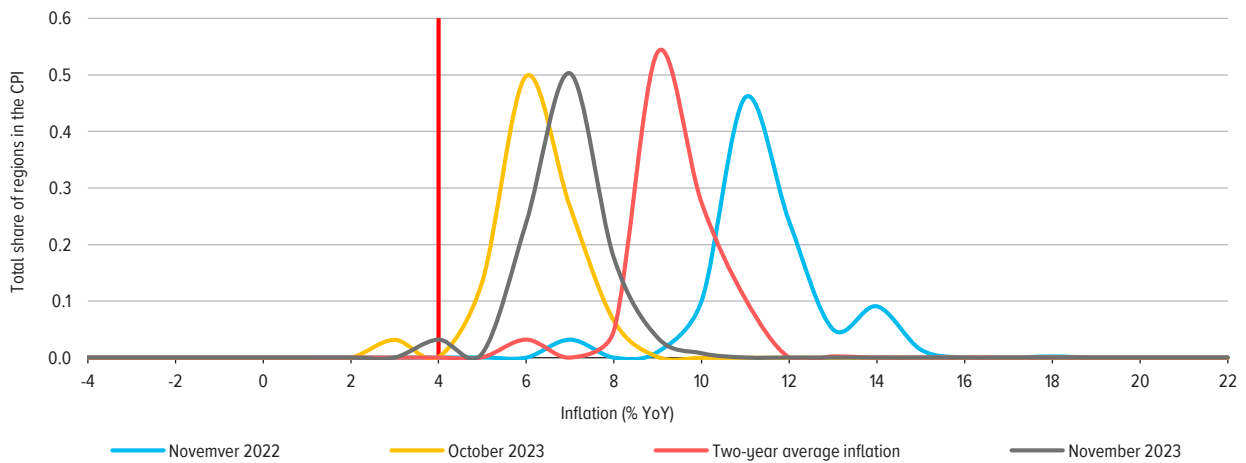
Table 1

	November 2022	October 2023	November 2023	Change in price growth rate, November on October 2023
Urals FD	9.70	5.35	6.41	1.06
Central FD	12.50	6.65	7.58	0.93
Siberian FD	12.33	7.22	8.06	0.84
Russia	11.98	6.69	7.48	0.79
Volga FD	12.02	6.43	7.19	0.76
Far Eastern FD	11.76	7.67	8.33	0.66
Southern FD	11.69	7.08	7.72	0.64
North Caucasian FD	11.55	7.80	8.31	0.51
North-Western FD	12.23	6.49	6.91	0.42

Source: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF INFLATION BY REGION

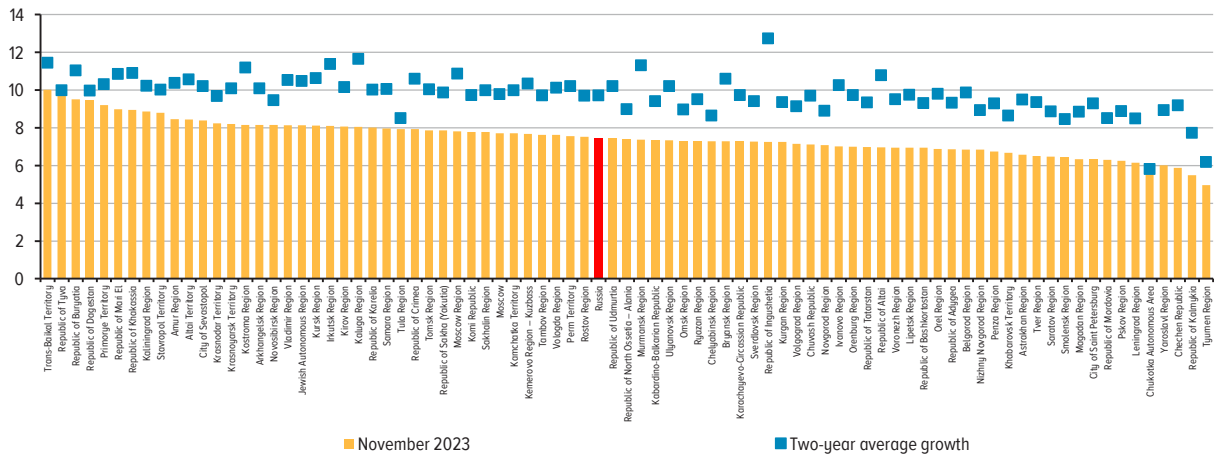
Chart 47



Source: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS IN NOVEMBER
(% GROWTH)

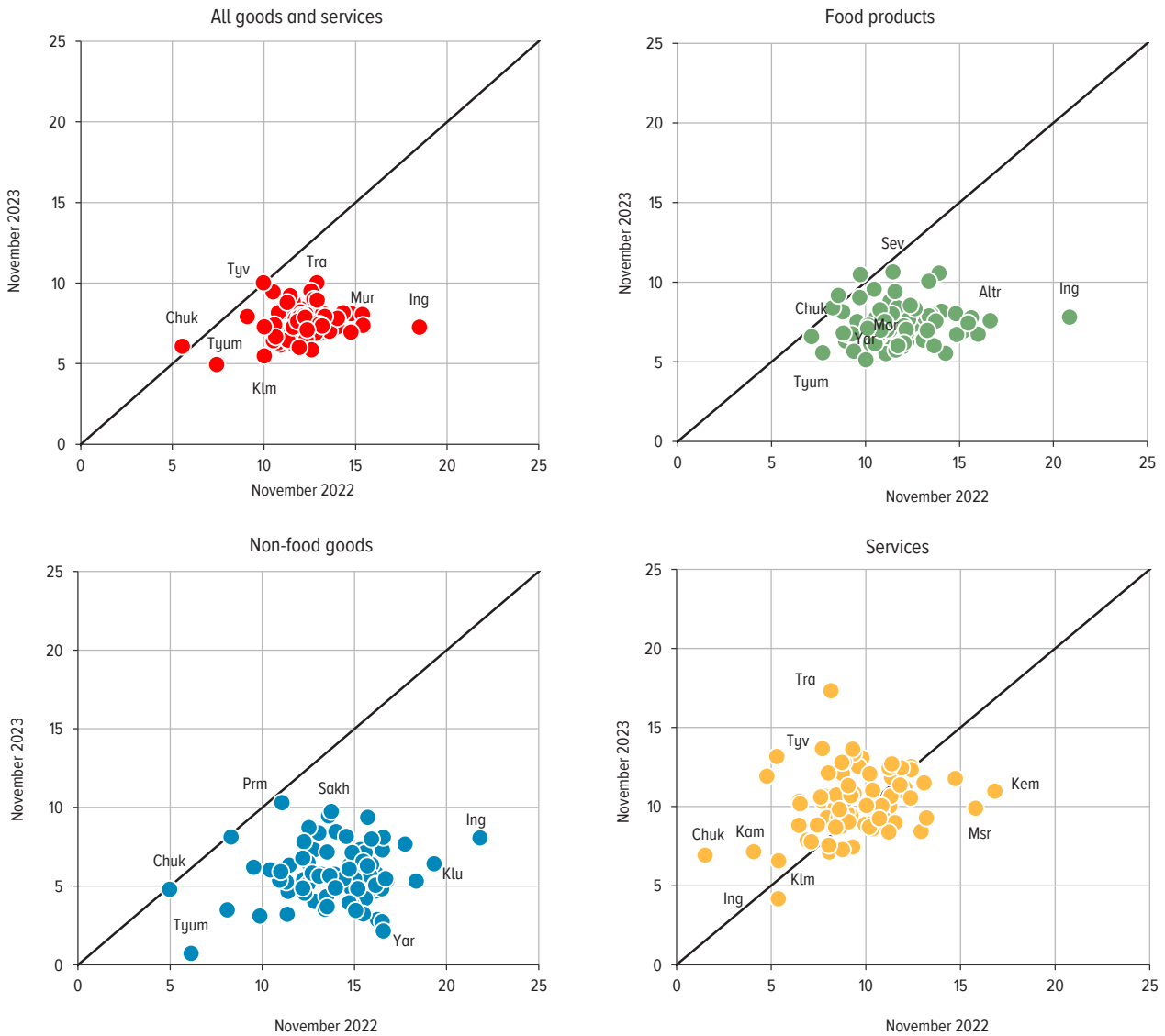
Chart 48



Sources: Rosstat, Bank of Russia calculations.

PRICE INCREASES FOR MAIN COMPONENTS ACROSS REGIONS
(% YOY)

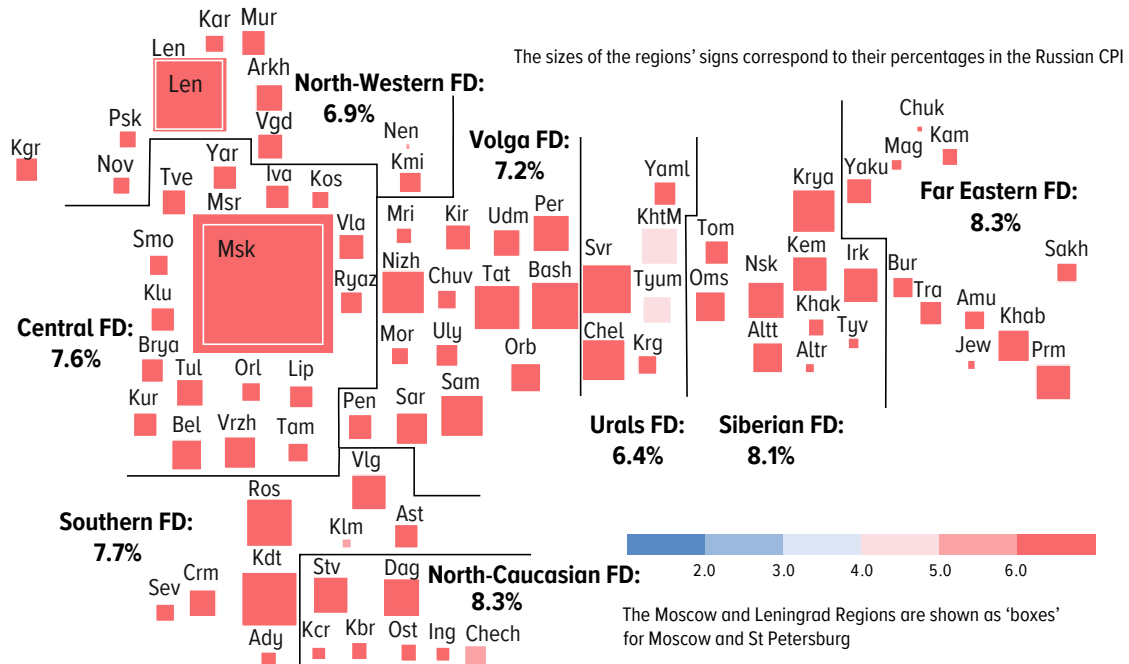
Chart 49



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS
(PRICE GROWTH IN NOVEMBER 2023 YOY)

Chart 50



Note. Official statistics on the main social and economic indicators of the constituent territories of the Russian Federation do not include statistics on the Donetsk People's Republic, the Lugansk People's Republic, the Zaporozhye Region, and the Kherson Region.
Source: Rosstat.

ABBREVIATED NAMES OF REGIONS

Table 2

Ady	Republic of Adygeya	Kmi	Komi Republic	Sam	Samara Region
Altt	Altai Territory	Kos	Kostroma Region	Sar	Saratov Region
Altr	Republic of Altai	Krya	Krasnoyarsk Territory	Sakh	Sakhalin Region
Amur	Amur Region	Kdt	Krasnodar Territory	Svr	Sverdlovsk Region
Arkh	Arkhangelsk Region	Crm	Republic of Crimea	Sev	City of Sevastopol
Ast	Astrakhan Region	Kur	Kursk Region	Smo	Smolensk Region
Bash	Republic of Bashkortostan	Krg	Kurgan Region	SPb	City of Saint Petersburg
Bel	Belgorod Region	Kcr	Karachayevo-Circassian Republic	Stv	Stavropol Territory
Brya	Bryansk Region	Len	Leningrad Region	Tam	Tambov Region
Bur	Republic of Buryatia	Lip	Lipetsk Region	Tat	Republic of Tatarstan
Vla	Vladimir Region	Mag	Magadan Region	Tve	Tver Region
Vlg	Volgograd Region	Mri	Republic of Mari El	Tom	Tomsk Region
Vgd	Vologda Region	Msr	Moscow Region	Tul	Tula Region
Vrzh	Voronezh Region	Mor	Republic of Mordovia	Tyv	Republic of Tyva
Dag	Republic of Dagestan	MsK	Moscow	Tyum	Tyumen Region
Jew	Jewish Autonomous Region	Mur	Murmansk Region	Udm	Republic of Udmurtia
Tra	Trans-Baikal Territory	Nizh	Nizhny Novgorod Region	Uly	Ulyanovsk Region
Iva	Ivanovo Region	Nov	Novgorod Region	Khab	Khabarovsk Territory
Ing	Republic of Ingushetia	Nsk	Novosibirsk Region	Khak	Republic of Khakassia
Irk	Irkutsk Region	Oms	Omsk Region	Chel	Chelyabinsk Region
Klm	Republic of Kalmykia	Orb	Orenburg Region	Chech	Chechen Republic
Klu	Kaluga Region	Orl	Orel Region	Chuv	Chuvash Republic
Kam	Kamchatka Territory	Ost	Republic of North Ossetia–Alania	Chuk	Chukotka Autonomous Area
Kar	Republic of Karelia	Pen	Penza Region	Yaku	Republic of Sakha (Yakutia)
Kbr	Kabardino-Balkarian Republic	Per	Perm Territory	Yar	Yaroslavl Region
Kem	Kemerovo Region – Kuzbass	Prm	Primorye Territory	Ryaz	Ryazan Region
Kir	Kirov Region	Psk	Pskov Region		
Kgr	Kaliningrad Region	Ros	Rostov Region		

ANNEX 2

Statistical tables and charts

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES
(% MOM)

Table 1

	Inflation	Core inflation	Growth in food prices	Growth in food prices ¹	Growth in fruit and vegetable prices	Growth in non-food prices	Growth in prices for non-food goods excluding petrol	Growth in services prices
2021								
January	0.67	0.50	1.01	0.52	4.77	0.53	0.47	0.38
February	0.78	0.58	1.22	0.62	5.57	0.58	0.53	0.44
March	0.66	0.83	0.82	1.18	-1.69	0.72	0.67	0.37
April	0.58	0.58	0.75	0.72	1.02	0.66	0.68	0.22
May	0.74	0.82	0.96	0.68	2.94	0.74	0.80	0.44
June	0.69	0.75	0.64	0.40	2.35	0.68	0.69	0.76
July	0.31	0.47	-0.50	0.43	-6.87	0.77	0.78	0.88
August	0.17	0.59	-0.51	0.56	-8.39	0.80	0.72	0.32
September	0.60	0.81	0.99	0.89	1.84	0.64	0.78	0.00
October	1.11	0.85	2.17	1.37	8.65	0.78	0.80	0.01
November	0.96	1.14	1.27	1.35	0.73	0.72	0.69	0.81
December	0.82	0.63	1.36	1.07	3.55	0.64	0.61	0.26
2022								
January	0.99	0.82	1.44	0.74	6.59	0.67	0.64	0.76
February	1.17	1.04	1.56	0.96	5.66	0.78	0.87	1.13
March	7.61	9.05	6.73	5.59	14.22	11.25	12.83	3.99
April	1.56	2.01	2.87	3.40	-0.35	0.53	0.62	1.07
May	0.12	0.40	0.60	1.04	-2.21	-0.09	-0.08	-0.32
June	-0.35	0.18	-1.10	0.20	-9.57	-0.41	-0.44	0.88
July	-0.39	-0.18	-1.53	-0.15	-11.53	-0.44	-0.49	1.41
August	-0.52	0.00	-1.36	-0.08	-11.82	-0.05	-0.10	0.05
September	0.05	0.30	-0.38	0.03	-4.11	0.15	0.15	0.51
October	0.18	0.03	0.28	-0.05	3.45	0.04	0.04	0.24
November	0.37	0.18	0.40	-0.15	5.58	0.06	0.06	0.76
December	0.78	-0.03	0.60	0.01	5.83	0.05	0.05	2.04
2023								
January	0.84	0.30	1.32	0.06	11.38	0.21	0.24	1.01
February	0.46	0.13	0.79	-0.03	6.69	-0.08	-0.08	0.72
March	0.37	0.37	0.13	0.15	0.06	0.14	0.15	0.97
April	0.38	0.31	0.29	0.09	1.61	0.15	0.16	0.79
May	0.31	0.52	-0.31	0.21	-3.80	0.34	0.25	1.13
June	0.37	0.49	-0.01	0.33	-2.35	0.42	0.26	0.83
July	0.63	0.53	0.49	0.31	1.77	0.91	0.72	0.48
August	0.28	0.75	-0.06	0.78	-5.96	1.14	0.94	-0.32
September	0.87	0.92	0.86	0.94	0.24	1.09	0.94	0.61
October	0.83	0.89	1.35	1.27	1.91	0.55	0.87	0.48
November	1.11	1.01	1.55	1.03	5.51	0.53	0.72	1.23

¹ Excluding fruit and vegetables.

Note. Tables 1–7, Charts 1–36: Rosstat data, Bank of Russia calculations.

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES
(% MOM, SA)

Table 2

	Inflation	Core inflation	Growth in food prices	Growth in food prices ¹	Growth in fruit and vegetable prices	Growth in non-food prices	Growth in prices for non-food goods excluding petrol	Growth in services prices
2021								
January	0.40	0.41	0.30	0.51	-1.32	0.55	0.50	0.35
February	0.60	0.61	0.71	0.63	1.24	0.59	0.55	0.49
March	0.61	0.73	0.65	1.08	-2.33	0.69	0.64	0.45
April	0.55	0.60	0.56	0.70	-0.43	0.68	0.70	0.38
May	0.83	0.82	1.14	0.90	2.83	0.79	0.85	0.45
June	0.74	0.82	1.02	0.60	4.03	0.76	0.79	0.29
July	0.44	0.63	0.26	0.55	-1.73	0.85	0.87	0.14
August	0.64	0.64	0.76	0.63	1.75	0.79	0.70	0.26
September	0.88	0.73	1.46	0.84	6.57	0.55	0.68	0.49
October	1.05	0.82	1.83	1.20	6.89	0.69	0.70	0.41
November	0.65	1.09	0.77	1.20	-2.40	0.67	0.63	0.43
December	0.69	0.67	0.65	0.94	-1.53	0.66	0.63	0.80
2022								
January	0.68	0.72	0.68	0.74	0.23	0.69	0.65	0.65
February	0.98	1.07	1.00	0.96	1.20	0.79	0.89	1.21
March	7.55	8.95	6.54	5.47	13.58	11.22	12.80	4.07
April	1.53	2.01	2.66	3.38	-1.69	0.55	0.64	1.24
May	0.22	0.40	0.80	1.24	-2.02	-0.04	-0.03	-0.28
June	-0.27	0.24	-0.69	0.39	-7.74	-0.33	-0.35	0.47
July	-0.27	-0.01	-0.82	-0.02	-6.62	-0.36	-0.40	0.71
August	-0.10	0.06	-0.23	0.00	-2.13	-0.06	-0.11	0.03
September	0.27	0.20	0.00	-0.01	0.15	0.06	0.05	0.94
October	0.11	0.03	-0.04	-0.22	1.70	-0.05	-0.06	0.55
November	0.07	0.10	-0.05	-0.29	2.19	0.01	0.00	0.33
December	0.45	0.03	-0.04	-0.11	0.59	0.06	0.07	1.68
2023								
January	0.53	0.18	0.56	0.05	4.60	0.23	0.26	0.91
February	0.28	0.17	0.24	-0.03	2.15	-0.07	-0.07	0.80
March	0.31	0.27	-0.02	0.05	-0.41	0.11	0.12	1.01
April	0.37	0.32	0.11	0.08	0.32	0.17	0.19	0.96
May	0.43	0.51	-0.08	0.42	-3.39	0.39	0.31	1.18
June	0.48	0.56	0.42	0.52	-0.25	0.51	0.36	0.54
July	1.00	0.69	1.28	0.44	7.22	0.99	0.81	0.64
August	0.75	0.80	1.28	0.86	4.27	1.12	0.92	-0.40
September	1.14	0.83	1.32	0.89	4.58	0.99	0.83	1.06
October	0.75	0.87	0.99	1.08	0.24	0.46	0.77	0.78
November	0.84	0.95	1.00	0.86	2.10	0.48	0.66	1.06

¹ Excluding fruit and vegetables.

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES
(CUMULATIVE, % YEAR-TO-DATE)

Table 3

	Inflation	Core inflation	Growth in food prices	Growth in food prices ¹	Growth in fruit and vegetable prices	Growth in non-food prices	Growth in prices for non-food goods excluding petrol	Growth in services prices
2021								
January	0.67	0.50	1.01	0.52	4.77	0.53	0.47	0.38
February	1.46	1.08	2.24	1.14	10.61	1.11	1.00	0.82
March	2.13	1.92	3.08	2.33	8.74	1.84	1.68	1.19
April	2.72	2.51	3.85	3.07	9.85	2.51	2.37	1.41
May	3.48	3.35	4.85	3.77	13.08	3.27	3.19	1.86
June	4.19	4.13	5.52	4.19	15.74	3.97	3.91	2.63
July	4.51	4.62	4.99	4.64	7.79	4.77	4.72	3.53
August	4.69	5.24	4.45	5.23	-1.25	5.61	5.47	3.86
September	5.32	6.09	5.48	6.17	0.57	6.29	6.30	3.86
October	6.49	6.99	7.77	7.62	9.27	7.12	7.15	3.87
November	7.51	8.21	9.14	9.07	10.07	7.89	7.89	4.71
December	8.39	8.89	10.62	10.24	13.98	8.58	8.54	4.98
2022								
January	0.99	0.82	1.44	0.74	6.59	0.67	0.64	0.76
February	2.17	1.87	3.02	1.71	12.62	1.46	1.52	1.90
March	9.95	11.09	9.95	7.40	28.63	12.87	14.54	5.97
April	11.67	13.32	13.11	11.05	28.18	13.47	15.25	7.10
May	11.80	13.77	13.79	12.20	25.35	13.37	15.17	6.76
June	11.41	13.97	12.54	12.42	13.35	12.91	14.66	7.70
July	10.98	13.76	10.82	12.25	0.28	12.41	14.10	9.22
August	10.40	13.76	9.31	12.16	-11.57	12.35	13.98	9.27
September	10.46	14.10	8.89	12.19	-15.20	12.52	14.16	9.83
October	10.66	14.13	9.19	12.13	-12.27	12.57	14.21	10.09
November	11.07	14.34	9.63	11.96	-7.37	12.64	14.28	10.93
December	11.94	14.31	10.29	11.97	-1.97	12.70	14.34	13.19
2023								
January	0.84	0.30	1.32	0.06	11.38	0.21	0.24	1.01
February	1.30	0.43	2.12	0.03	18.83	0.13	0.16	1.74
March	1.67	0.80	2.25	0.18	18.90	0.27	0.31	2.73
April	2.06	1.11	2.55	0.27	20.81	0.42	0.47	3.54
May	2.38	1.64	2.23	0.48	16.22	0.76	0.73	4.71
June	2.76	2.14	2.22	0.81	13.49	1.18	0.98	5.58
July	3.41	2.68	2.72	1.12	15.50	2.10	1.71	6.09
August	3.70	3.45	2.66	1.91	8.62	3.26	2.66	5.75
September	4.60	4.40	3.54	2.87	8.88	4.39	3.62	6.40
October	5.47	5.33	4.94	4.18	10.96	4.96	4.52	6.91
November	6.64	6.39	6.57	5.25	17.07	5.52	5.28	8.22

¹ Excluding fruit and vegetables.

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES
(% YOY)

Table 4

	Inflation	Core inflation	Growth in food prices	Growth in food prices ¹	Growth in fruit and vegetable prices	Growth in non-food prices	Growth in prices for non-food goods excluding petrol	Growth in services prices
2021								
January	5.19	4.55	7.03	5.87	16.33	5.10	5.36	2.84
February	5.67	5.04	7.72	6.54	16.63	5.67	5.88	2.91
March	5.79	5.38	7.58	6.98	11.87	5.92	6.02	3.20
April	5.53	5.47	6.55	6.77	4.75	6.16	6.19	3.30
May	6.02	6.04	7.40	7.24	8.23	6.68	6.74	3.29
June	6.50	6.55	7.90	7.42	11.16	7.04	7.17	3.95
July	6.46	6.78	7.43	7.59	6.15	7.55	7.78	3.83
August	6.68	7.07	7.70	7.92	6.05	7.97	8.09	3.78
September	7.40	7.61	9.21	8.56	15.17	8.06	8.26	4.22
October	8.13	8.03	10.89	9.25	25.60	8.17	8.31	4.36
November	8.40	8.71	10.81	9.83	19.38	8.32	8.35	5.15
December	8.39	8.89	10.62	10.24	13.98	8.58	8.54	4.98
2022								
January	8.73	9.24	11.09	10.48	15.96	8.73	8.72	5.38
February	9.15	9.74	11.46	10.86	16.05	8.96	9.09	6.10
March	16.69	18.69	17.99	15.70	34.83	20.34	22.27	9.94
April	17.83	20.37	20.48	18.78	33.00	20.19	22.20	10.87
May	17.10	19.87	20.05	19.20	26.35	19.20	21.13	10.03
June	15.90	19.18	17.98	18.95	11.63	17.92	19.76	10.17
July	15.10	18.40	16.76	18.26	6.04	16.50	18.26	10.75
August	14.30	17.71	15.77	17.50	2.07	15.51	17.30	10.45
September	13.68	17.11	14.20	16.49	-3.89	14.94	16.57	11.01
October	12.63	16.16	12.08	14.86	-8.49	14.10	15.69	11.27
November	11.98	15.06	11.12	13.16	-4.08	13.36	14.96	11.22
December	11.94	14.31	10.29	11.97	-1.97	12.70	14.33	13.19
2023								
January	11.77	13.72	10.16	11.21	2.44	12.19	13.88	13.47
February	10.99	12.69	9.33	10.12	3.44	11.22	12.80	13.01
March	3.51	3.72	2.57	4.44	-9.39	0.12	0.12	9.73
April	2.31	1.99	-0.01	1.10	-7.61	-0.26	-0.33	9.43
May	2.51	2.12	-0.91	0.27	-9.11	0.16	0.00	11.02
June	3.25	2.44	0.18	0.41	-1.85	0.99	0.70	10.96
July	4.30	3.18	2.23	0.87	12.91	2.36	1.93	9.95
August	5.15	3.95	3.58	1.74	20.41	3.58	2.98	9.54
September	6.00	4.59	4.87	2.67	25.87	4.56	3.79	9.66
October	6.69	5.50	6.00	4.03	23.99	5.08	4.65	9.92
November	7.48	6.36	7.21	5.26	23.89	5.58	5.34	10.42

¹ Excluding fruit and vegetables.

INCREASE IN INFLATION DUE TO PRICE CHANGES BY GROUP OF GOODS AND SERVICES YEAR-TO-DATE
(PP)

Table 5

	Food products ¹	Non-food goods	Paid services	Fruit and vegetables	Inflation for the period, %	Core inflation	Non-core inflation ²
2021							
January	0.18	0.19	0.10	0.21	0.67	0.35	0.32
February	0.38	0.39	0.22	0.47	1.46	0.75	0.71
March	0.79	0.64	0.32	0.39	2.13	1.33	0.80
April	1.04	0.88	0.38	0.44	2.72	1.74	0.98
May	1.27	1.14	0.50	0.58	3.48	2.32	1.16
June	1.41	1.39	0.71	0.70	4.19	2.86	1.33
July	1.57	1.67	0.95	0.34	4.51	3.20	1.31
August	1.76	1.96	1.04	-0.06	4.69	3.63	1.06
September	2.08	2.20	1.04	0.03	5.32	4.22	1.10
October	2.57	2.49	1.04	0.41	6.49	4.85	1.64
November	3.06	2.76	1.27	0.45	7.51	5.69	1.82
December	3.45	3.00	1.34	0.62	8.39	6.16	2.23
2022							
January	0.25	0.24	0.20	0.30	0.99	0.57	0.42
February	0.57	0.52	0.50	0.58	2.17	1.30	0.87
March	2.47	4.59	1.57	1.31	9.95	7.69	2.26
April	3.70	4.80	1.87	1.29	11.67	9.24	2.43
May	4.08	4.76	1.78	1.16	11.80	9.55	2.25
June	4.16	4.60	2.03	0.61	11.41	9.69	1.72
July	4.10	4.42	2.43	0.01	10.98	9.54	1.44
August	4.07	4.40	2.44	-0.53	10.40	9.54	0.86
September	4.08	4.46	2.59	-0.70	10.46	9.78	0.68
October	4.06	4.48	2.66	-0.56	10.66	9.80	0.86
November	4.00	4.50	2.88	-0.34	11.07	9.94	1.13
December	4.01	4.52	3.47	-0.09	11.94	9.92	2.02
2023							
January	0.02	0.07	0.28	0.47	0.84	0.21	0.63
February	0.01	0.05	0.47	0.79	1.30	0.30	1.00
March	0.06	0.09	0.74	0.79	1.67	0.55	1.12
April	0.09	0.15	0.96	0.87	2.06	0.77	1.29
May	0.16	0.27	1.28	0.68	2.38	1.14	1.24
June	0.27	0.41	1.52	0.56	2.76	1.48	1.28
July	0.38	0.74	1.66	0.65	3.41	1.86	1.55
August	0.64	1.15	1.57	0.36	3.70	2.39	1.31
September	0.96	1.54	1.74	0.37	4.60	3.05	1.55
October	1.40	1.74	1.88	0.46	5.47	3.70	1.77
November	1.76	1.94	2.24	0.71	6.64	4.43	2.21

¹ Excluding fruit and vegetables.² Increase in prices for goods and services excluded from the core consumer price index calculation.

INCREASE IN INFLATION DUE TO PRICE CHANGES BY GROUP OF GOODS AND SERVICES MONTH-ON-MONTH
(PP)

Table 6

	Food products ¹	Non-food goods	Paid services	Fruit and vegetables	Inflation for the period, %	Core inflation	Non-core inflation ²
2021							
January	0.18	0.19	0.10	0.21	0.67	0.35	0.32
February	0.21	0.20	0.12	0.25	0.78	0.40	0.38
March	0.40	0.25	0.10	-0.07	0.66	0.58	0.08
April	0.25	0.23	0.06	0.05	0.58	0.41	0.17
May	0.24	0.26	0.12	0.13	0.74	0.58	0.16
June	0.14	0.24	0.20	0.10	0.69	0.54	0.15
July	0.15	0.27	0.24	-0.30	0.31	0.34	-0.03
August	0.20	0.28	0.09	-0.37	0.17	0.43	-0.26
September	0.32	0.22	0.00	0.08	0.60	0.59	0.01
October	0.49	0.27	0.00	0.38	1.11	0.62	0.49
November	0.49	0.25	0.22	0.03	0.96	0.85	0.11
December	0.39	0.22	0.07	0.16	0.82	0.47	0.35
2022							
January	0.25	0.24	0.20	0.30	0.99	0.57	0.42
February	0.33	0.28	0.30	0.26	1.17	0.73	0.44
March	1.91	4.01	1.05	0.65	7.61	6.39	1.22
April	1.11	0.19	0.28	-0.02	1.56	1.55	0.01
May	0.33	-0.03	-0.08	-0.10	0.12	0.31	-0.19
June	0.02	-0.15	0.23	-0.44	-0.35	0.14	-0.49
July	-0.05	-0.16	0.37	-0.53	-0.39	-0.15	-0.24
August	0.03	-0.02	0.01	-0.54	-0.52	0.00	-0.52
September	0.04	0.05	0.13	-0.19	0.05	0.24	-0.19
October	-0.05	0.01	0.06	0.16	0.18	0.02	0.16
November	-0.10	0.02	0.20	0.26	0.37	0.15	0.22
December	-0.04	0.02	0.54	0.27	0.78	-0.02	0.80
2023							
January	0.02	0.07	0.28	0.47	0.84	0.21	0.63
February	0.02	-0.03	0.20	0.28	0.46	0.09	0.37
March	0.05	0.05	0.26	0.00	0.37	0.26	0.11
April	0.04	0.05	0.22	0.07	0.38	0.21	0.17
May	0.04	0.12	0.31	-0.16	0.31	0.37	-0.06
June	0.09	0.15	0.23	-0.10	0.37	0.35	0.02
July	0.11	0.32	0.13	0.07	0.63	0.37	0.26
August	0.23	0.40	-0.09	-0.25	0.28	0.53	-0.25
September	0.31	0.38	0.17	0.01	0.87	0.66	0.21
October	0.43	0.19	0.13	0.08	0.83	0.64	0.19
November	0.35	0.19	0.34	0.23	1.11	0.73	0.38

¹ Excluding fruit and vegetables.² Increase in prices for goods and services excluded from the core consumer price index calculation.

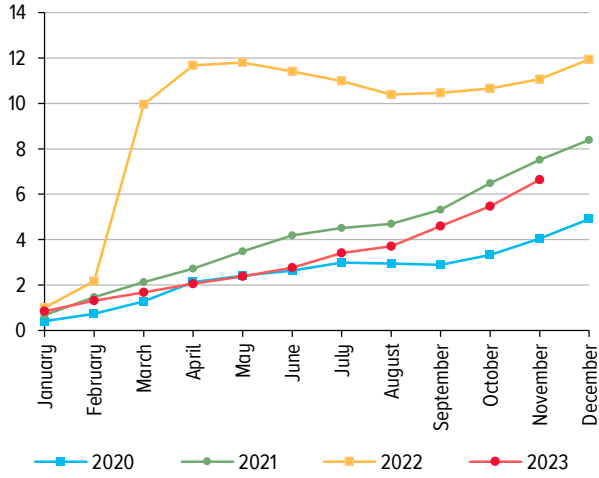
CONTRIBUTION TO INCREASE IN INFLATION BY GROUP OF GOODS AND SERVICES YEAR-TO-DATE (%)

Table 7

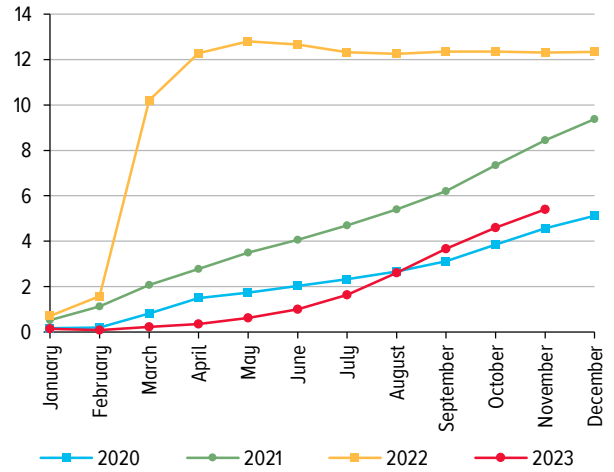
	Food products ¹	Non-food goods	Paid services	Fruit and vegetables	Core inflation	Non-core inflation ²
2021						
January	26	28	15	32	52	48
February	26	27	15	32	51	49
March	37	30	15	18	63	38
April	38	32	14	16	64	36
May	37	33	14	17	67	33
June	34	33	17	17	68	32
July	35	37	21	8	71	29
August	38	42	22	-1	77	23
September	39	41	19	0	79	21
October	40	38	16	6	75	25
November	41	37	17	6	76	24
December	41	36	16	7	73	27
2022						
January	25	24	20	31	57	43
February	26	24	23	27	60	40
March	25	46	16	13	77	23
April	32	41	16	11	79	21
May	35	40	15	10	81	19
June	36	40	18	5	85	15
July	37	40	22	0	87	13
August	39	42	23	-5	92	8
September	39	43	25	-7	93	7
October	38	42	25	-5	92	8
November	36	41	26	-3	90	10
December	34	38	29	-1	83	17
2023						
January	3	9	33	57	25	75
February	1	4	36	60	23	77
March	4	6	45	47	33	67
April	4	7	47	42	37	63
May	7	11	54	28	48	52
June	10	15	55	20	54	46
July	11	22	49	19	54	46
August	17	31	42	10	65	35
September	21	34	38	8	66	34
October	26	32	34	8	68	32
November	27	29	34	11	67	33

¹ Excluding fruit and vegetables.² Increase in prices for goods and services excluded from the core consumer price index calculation.

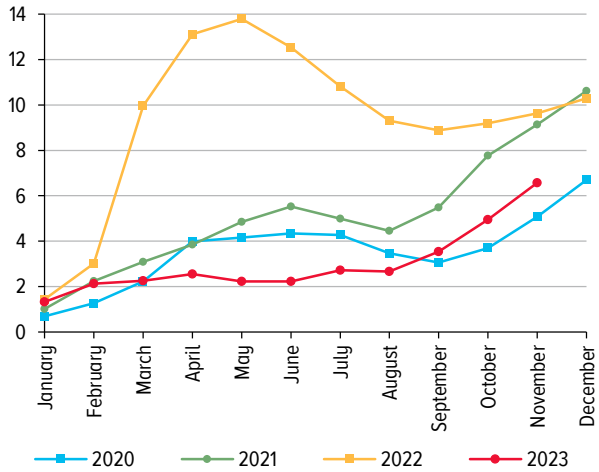
PRICES FOR CONSUMER GOODS AND SERVICES *Chart 1*
(% ON DECEMBER OF PREVIOUS YEAR)



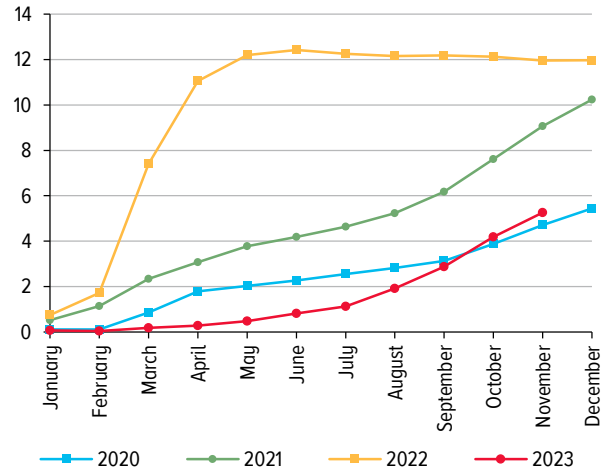
PRICES FOR CONSUMER GOODS AND SERVICES EXCLUDING FRUIT AND VEGETABLES, PETROLEUM PRODUCTS, HOUSING AND UTILITY SERVICES *Chart 2*
(% ON DECEMBER OF PREVIOUS YEAR)



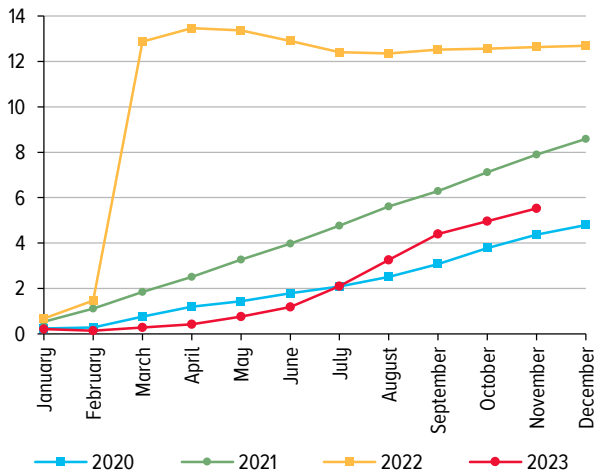
FOOD PRICES *Chart 3*
(% ON DECEMBER OF PREVIOUS YEAR)



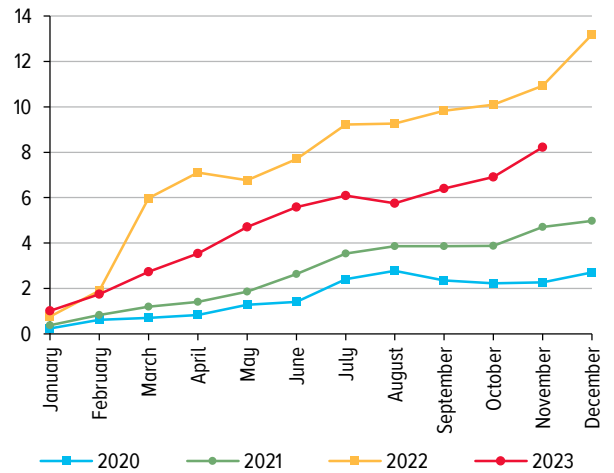
FOOD PRICES EXCLUDING FRUIT AND VEGETABLES *Chart 4*
(% ON DECEMBER OF PREVIOUS YEAR)



NON-FOOD PRICES *Chart 5*
(% ON DECEMBER OF PREVIOUS YEAR)

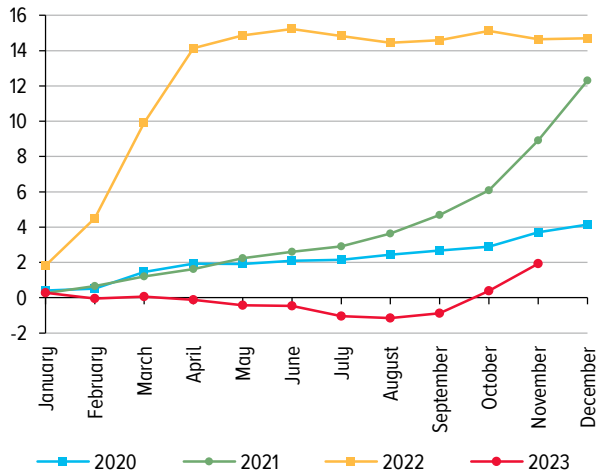


SERVICES PRICES *Chart 6*
(% ON DECEMBER OF PREVIOUS YEAR)



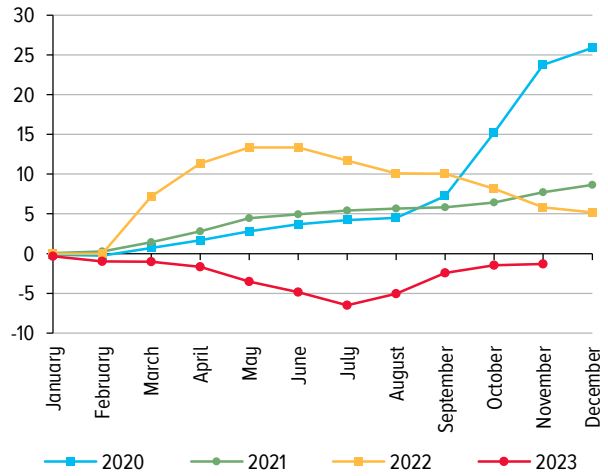
BUTTER PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 13



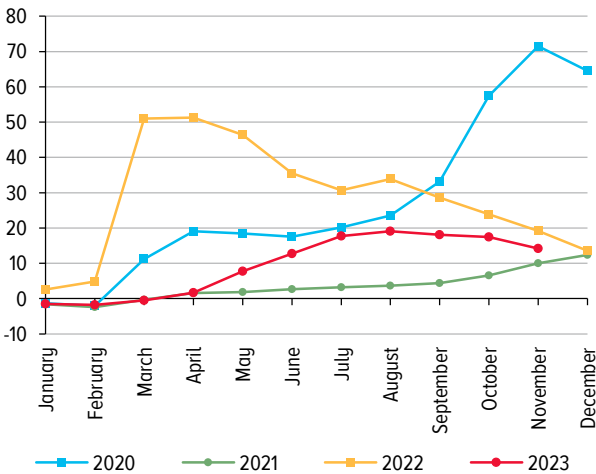
SUNFLOWER OIL PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 14



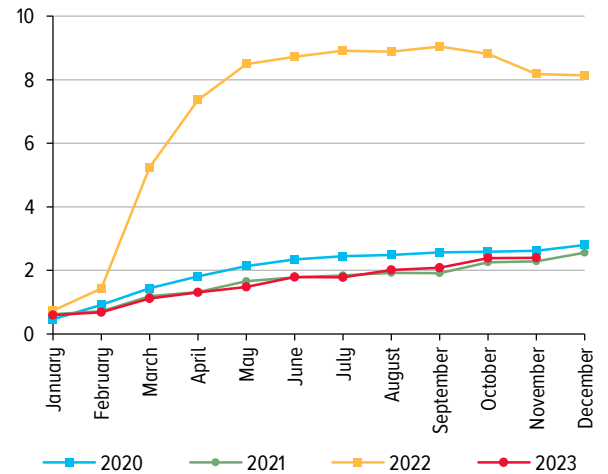
GRANULATED SUGAR PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 15



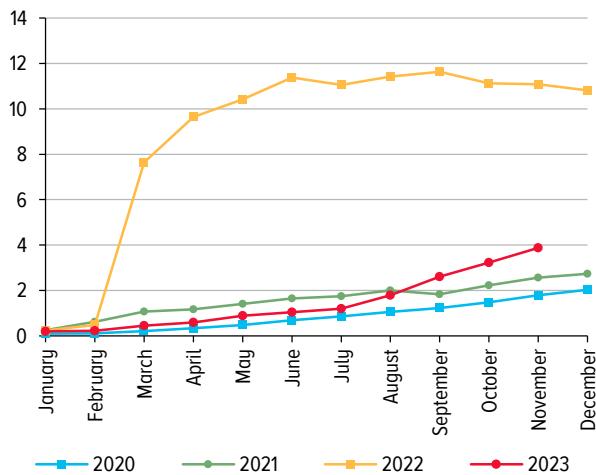
ALCOHOL PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 16



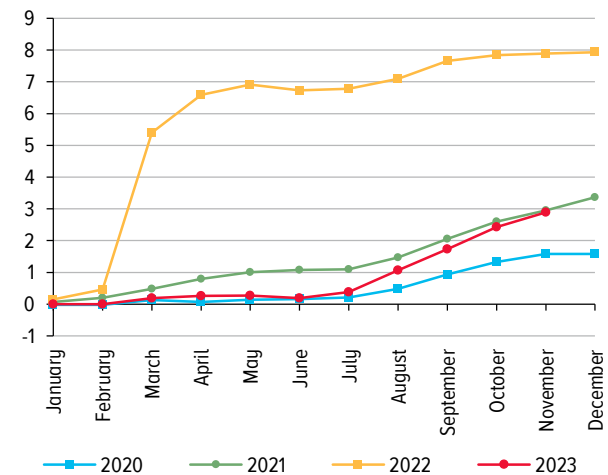
TEXTILE PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 17



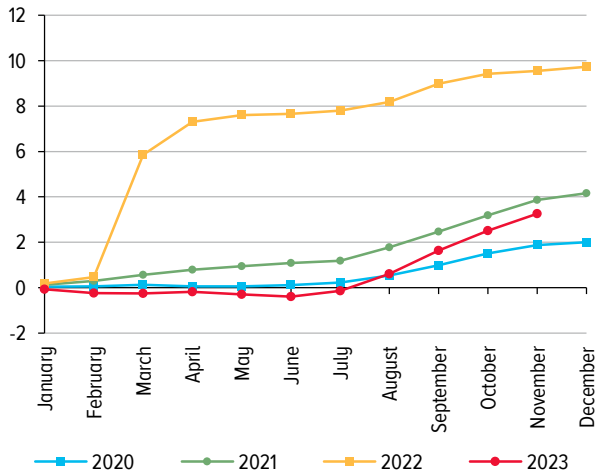
CLOTHES AND UNDERWEAR PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 18



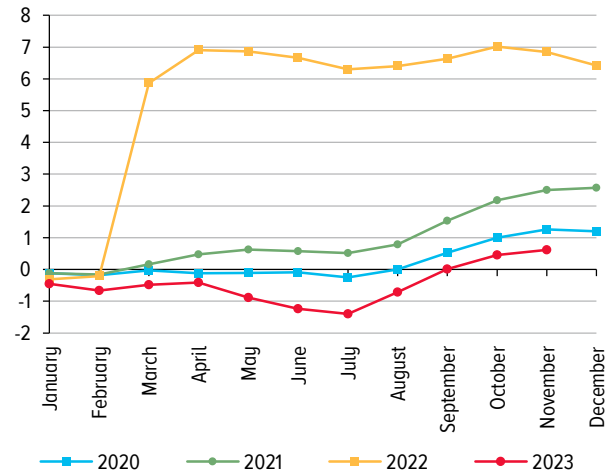
KNITWEAR PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 19



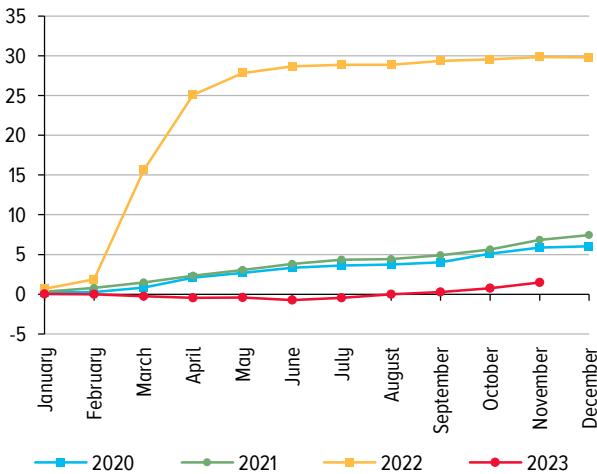
FOOTWEAR PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 20



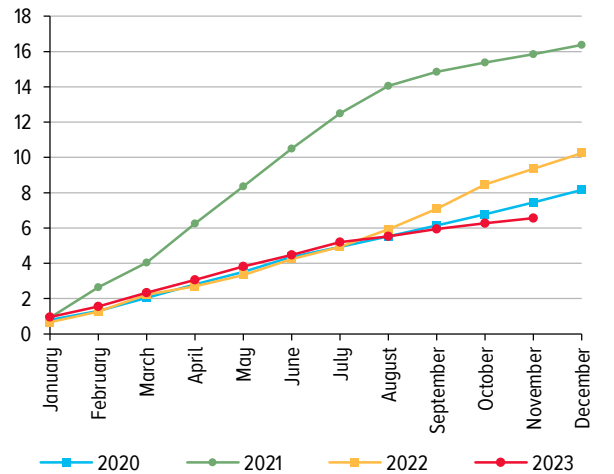
CLEANER AND DETERGENT PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 21



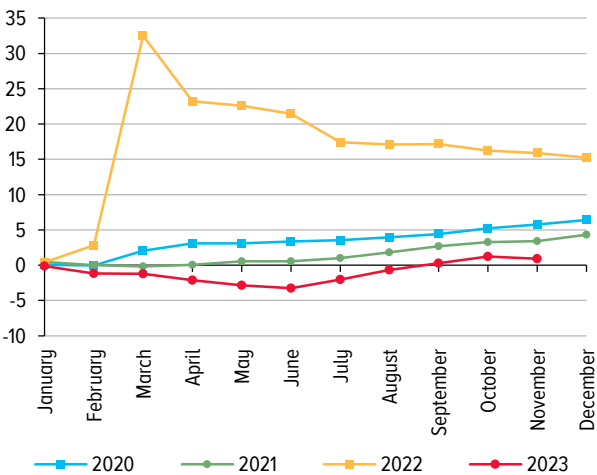
TOBACCO PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 22



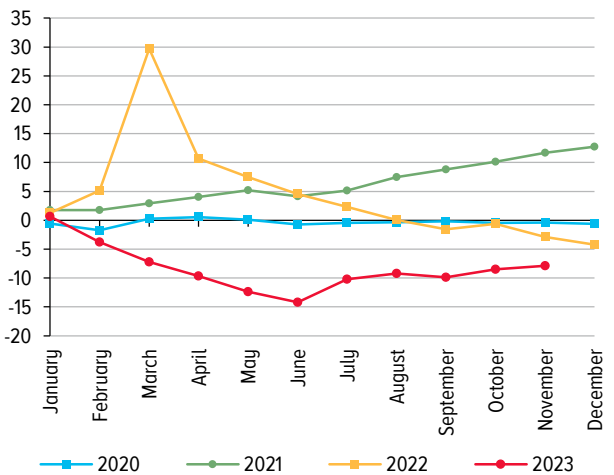
HOUSEHOLD ELECTRONICS AND APPLIANCE PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 23



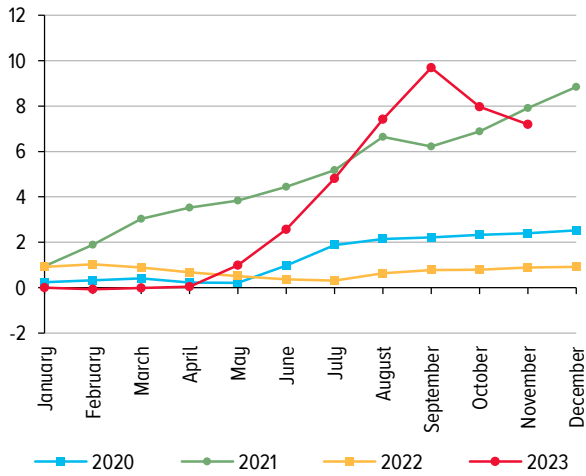
TV AND RADIO GOODS PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 24



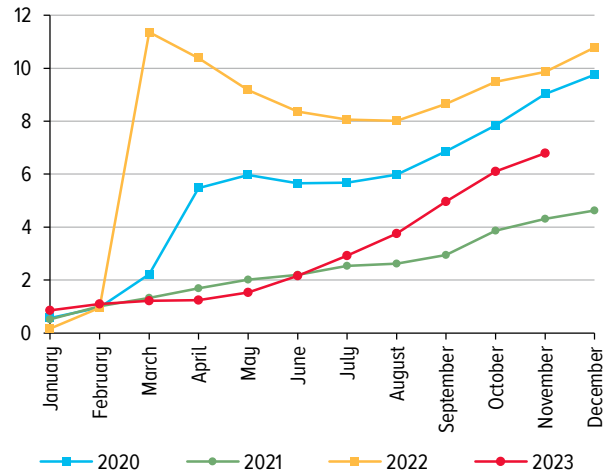
MOTOR PETROL PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 25



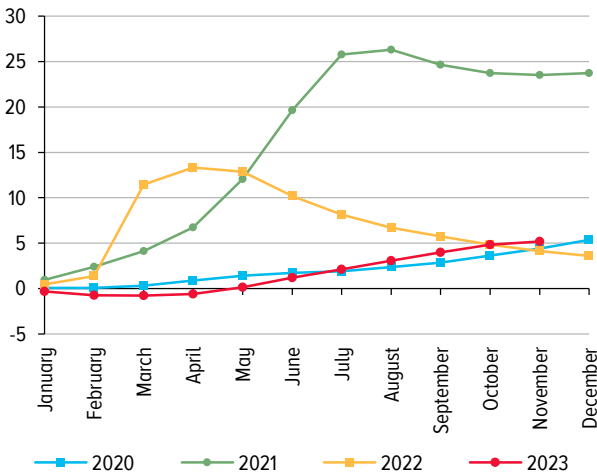
MEDICINE PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 26



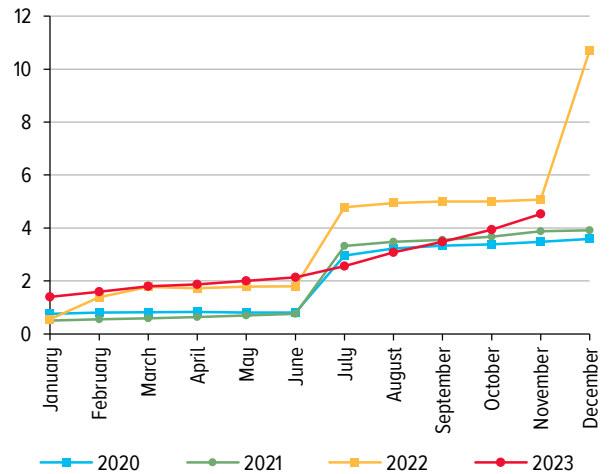
CONSTRUCTION MATERIAL PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 27



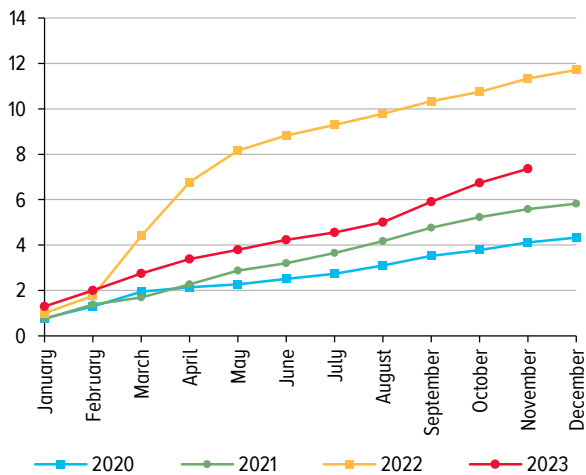
HOUSING AND UTILITY SERVICES PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 28



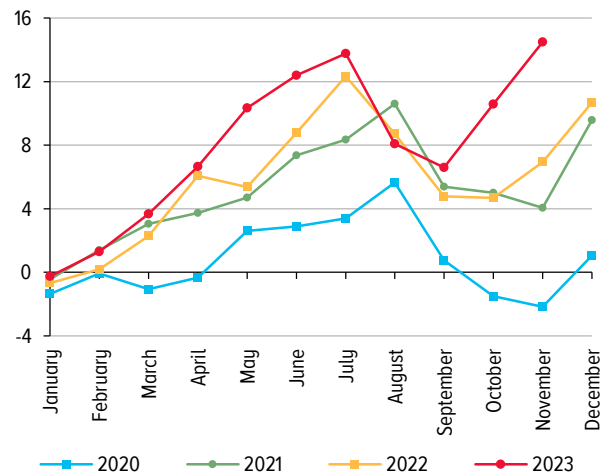
MEDICAL SERVICES PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 29



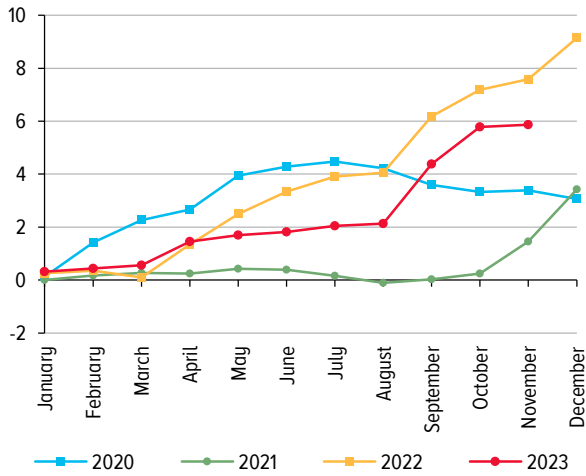
PASSENGER TRANSPORT PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 30



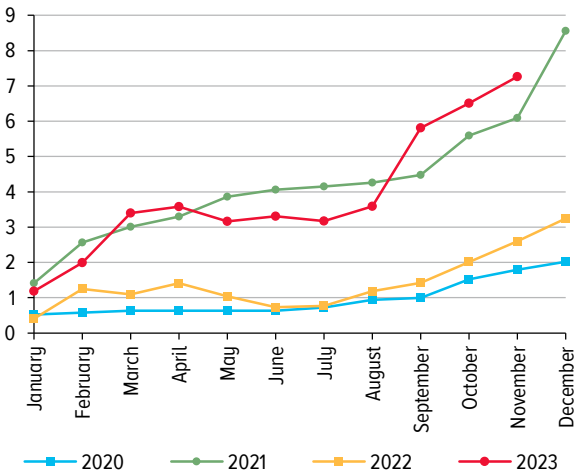
TELECOMMUNICATIONS PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 31



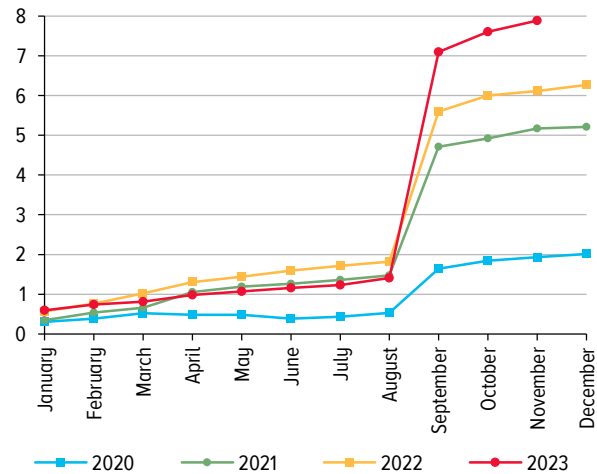
CULTURAL SERVICES PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 32



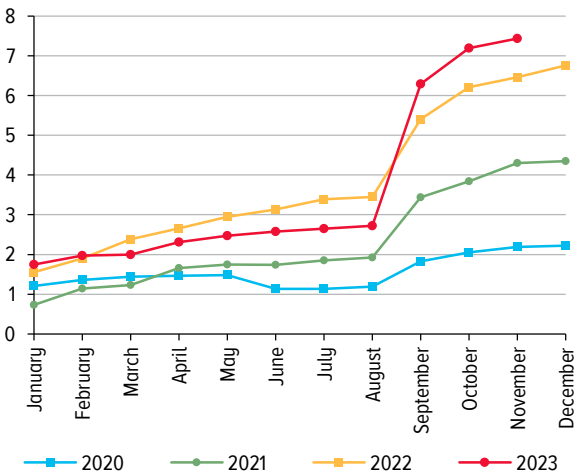
EDUCATION SERVICES PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 33



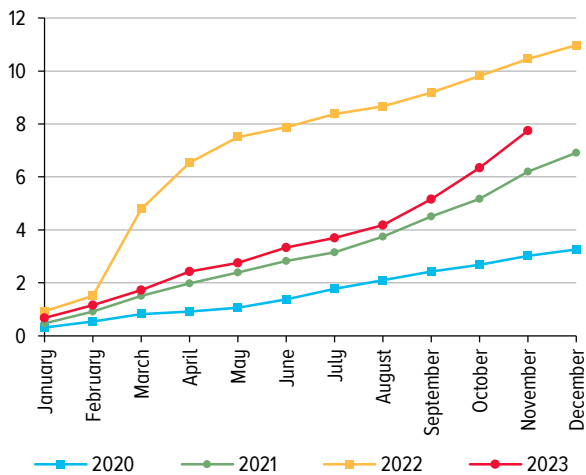
NURSERY EDUCATION PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 34



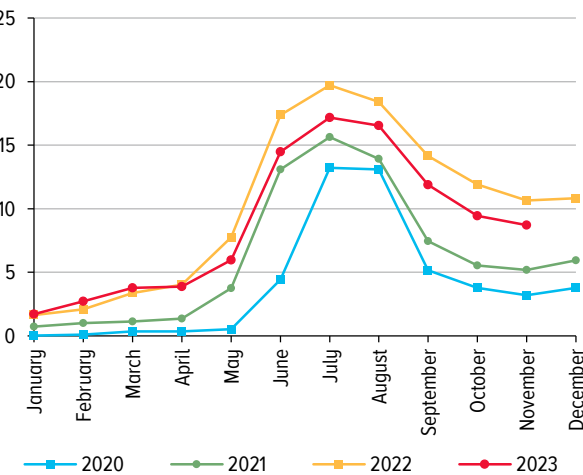
PERSONAL SERVICES PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 35



HEALTH RESORT SERVICES PRICES
(% ON DECEMBER OF PREVIOUS YEAR)

Chart 36



The data cut-off date – 13.12.2023.

The electronic version of the [information and analytical commentary](#) is available on the Bank of Russia website.

Please send your comments and suggestions to svc_analysis@cbr.ru.

This commentary was prepared by the Monetary Policy Department.

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