



Bank of Russia



CONSUMER PRICE DYNAMICS

No. 12 (108) • December 2024

Information and analytical commentary

20 January 2025

CONSUMER PRICE DYNAMICS: FACTS, ASSESSMENTS AND COMMENTS (DECEMBER 2024)

Seasonally adjusted monthly price growth accelerated in December vs November. Most underlying inflation measures also increased month-on-month. This suggests that persistent inflationary pressures are still high, while demand expansion continues to significantly outpace the capacity to ramp up the output of goods and services. In this situation, the Bank of Russia decided to keep the key rate at a high level. Maintaining tight monetary conditions is necessary to slow down inflation and return it to the target.

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- In December 2024, consumer prices increased by 1.32% (vs 1.43% in November). Price growth ([seasonally adjusted](#) annualised rate, SAAR) amounted to 14.2% in December (vs 13.8% in November; 11.3% in 2024 Q3; 8.8% in 2024 Q2; and 5.9% in 2024 Q1). Annual inflation sped up to 9.52%, while the annual growth rate of the core consumer price index (CPI) accelerated to 8.93%.
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- Most measures of underlying inflation rose month-on-month. This is evidence that the expansion of domestic demand continues to considerably exceed the capacities to increase output quantities. The weakening of the ruble in the previous months is an additional proinflationary factor that affects the prices for a wide range of goods and services.
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- In December, the contribution of volatile components to the CPI was less significant than in November but remained positive. This decline was generally driven by the slower growth of prices for communication services, which had risen significantly in November, and for fruit and vegetables.
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- Maintaining tight monetary conditions is necessary to slow down inflation and return it to the target. According to the forecast, the Bank of Russia's monetary policy will bring inflation down to 4.0% in 2026 and anchor it at the target further on.

CONSUMER PRICE DYNAMICS
(%)

Table 1

	2023				2024				October	November	December	Three-month average
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Price growth vs previous period												
CPI, all goods and services	0.56	0.35	0.59	0.89	0.64	0.63	0.61	1.17	0.75	1.43	1.32	1.17
of which: excluding fruit and vegetables, petroleum products, and housing and utility services	0.29	0.46	0.62	0.85	0.58	0.70	0.49	0.97	0.78	1.13	1.01	0.97
Core CPI	0.27	0.44	0.73	0.77	0.58	0.72	0.58	0.98	0.81	1.10	1.02	0.98
– food products	0.75	-0.01	0.43	1.46	0.73	0.51	0.23	2.05	1.23	2.33	2.60	2.05
of which: food products excluding fruit and vegetables	0.06	0.21	0.68	1.05	0.46	0.56	0.65	1.38	1.20	1.28	1.67	1.38
– fruit and vegetables	5.94	-1.54	-1.37	4.48	2.67	0.20	-2.80	6.89	1.44	10.35	9.09	6.89
– non-food goods	0.09	0.30	1.05	0.50	0.33	0.39	0.60	0.67	0.68	0.51	0.81	0.67
of which: non-food goods excluding petroleum products	0.11	0.21	0.84	0.70	0.36	0.34	0.43	0.61	0.70	0.40	0.72	0.61
– services	0.90	0.92	0.26	0.60	0.89	1.07	1.12	0.57	0.21	1.31	0.20	0.57
of which: services excluding housing and utility services	1.08	1.38	0.15	0.71	1.17	1.52	0.29	0.79	0.15	1.98	0.25	0.79
Price growth vs previous period, SAAR												
CPI, all goods and services	4.8	5.2	12.1	8.5	5.9	8.8	11.3	12.1	8.4	13.8	14.2	12.1
of which: excluding fruit and vegetables, petroleum products, and housing and utility services	3.3	6.0	8.4	9.7	7.0	9.0	6.8	11.5	9.2	11.8	13.6	11.5
Core CPI	2.8	5.7	9.6	9.4	6.8	9.2	7.6	12.1	9.9	11.9	14.6	12.1
Core CPI excluding tourism services	1.1	4.1	10.6	10.4	5.4	7.8	8.3	13.7	13.7	13.2	14.2	13.7
Median*	2.8	3.9	7.6	6.7	5.8	6.0	7.8	9.3	8.8	7.8	11.2	9.3
Price growth without 20% of volatile components**	2.3	3.9	8.1	9.1	5.9	6.1	10.8	10.9	11.7	9.8	11.3	10.9
– food products	3.7	1.9	16.6	10.7	3.6	8.8	13.9	18.5	11.6	21.4	22.9	18.5
of which: food products excluding fruit and vegetables	0.3	4.1	9.3	10.9	5.3	8.7	9.0	15.6	13.2	14.1	19.6	15.6
– non-food goods	1.1	4.4	13.1	5.6	4.1	5.5	7.2	7.7	7.2	5.7	10.3	7.7
of which: non-food goods excluding petroleum products	1.3	3.3	10.3	8.1	4.4	4.9	5.1	6.9	7.3	4.3	9.2	6.9
– services	11.5	11.1	5.3	9.3	11.2	13.0	12.9	9.1	5.9	13.8	7.8	9.1
of which: services excluding housing and utility services	13.4	14.7	4.1	10.1	14.4	16.6	5.8	11.4	5.3	19.9	9.6	11.4
Price growth YoY												
CPI, all goods and services	3.51	3.25	6.00	7.42	7.72	8.59	8.63	9.52	8.54	8.88	9.52	
of which: excluding fruit and vegetables, petroleum products, and housing and utility services	3.69	2.61	4.51	6.86	7.80	8.56	8.14	8.56	7.94	8.04	8.56	
Core CPI	3.72	2.44	4.59	6.83	7.84	8.73	8.26	8.93	8.18	8.28	8.93	
Core CPI excluding tourism services	2.90	1.26	3.83	6.46	7.58	8.53	7.98	8.77	7.98	8.17	8.77	
Median*	4.96	2.92	4.66	5.55	6.96	6.99	7.56	8.65	7.37	7.86	8.65	
Price growth without 20% of volatile components**	4.88	2.62	3.03	4.47	5.28	5.73	6.95	5.47	6.57	6.30	5.47	
– food products	2.57	0.18	4.87	8.16	8.12	9.81	9.15	11.05	9.03	9.85	11.05	
of which: food products excluding fruit and vegetables	4.44	0.41	2.67	6.14	7.41	8.54	8.45	9.53	8.37	8.64	9.53	
fruit and vegetables	-9.39	-1.85	25.87	24.19	13.03	19.13	14.04	22.09	13.51	18.73	22.09	
– non-food goods	0.12	0.99	4.56	5.96	6.73	7.01	5.59	6.12	5.74	5.71	6.12	
of which: non-food goods excluding petroleum products	0.13	0.62	3.64	5.69	6.47	6.89	5.61	5.33	5.41	5.08	5.33	
– services	9.73	10.96	9.66	8.33	8.30	8.79	11.62	11.52	11.32	11.41	11.52	
of which: services excluding housing and utility services	9.13	10.89	9.95	10.44	10.73	11.19	11.65	11.92	11.26	11.67	11.92	
Average annual inflation	13.00	9.39	7.12	5.87	5.64	7.04	8.00	8.45	8.15	8.27	8.45	

* The median is a value dividing 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 last three months) variance.

Sources: Rosstat, Bank of Russia calculations.

Monthly price changes

In December 2024, consumer prices rose by 1.32% (vs 1.43% in November). Monthly price growth (SAAR) amounted to 14.2%, and over 2024 Q4 as a whole, price growth was 12.1% (SAAR) (vs 13.8% in November; 11.3% in 2024 Q3; 8.8% in 2024 Q2; and 5.9% in 2024 Q1). As compared to the previous month, underlying inflation measures predominantly increased, with the contribution of volatile components to the CPI declining.

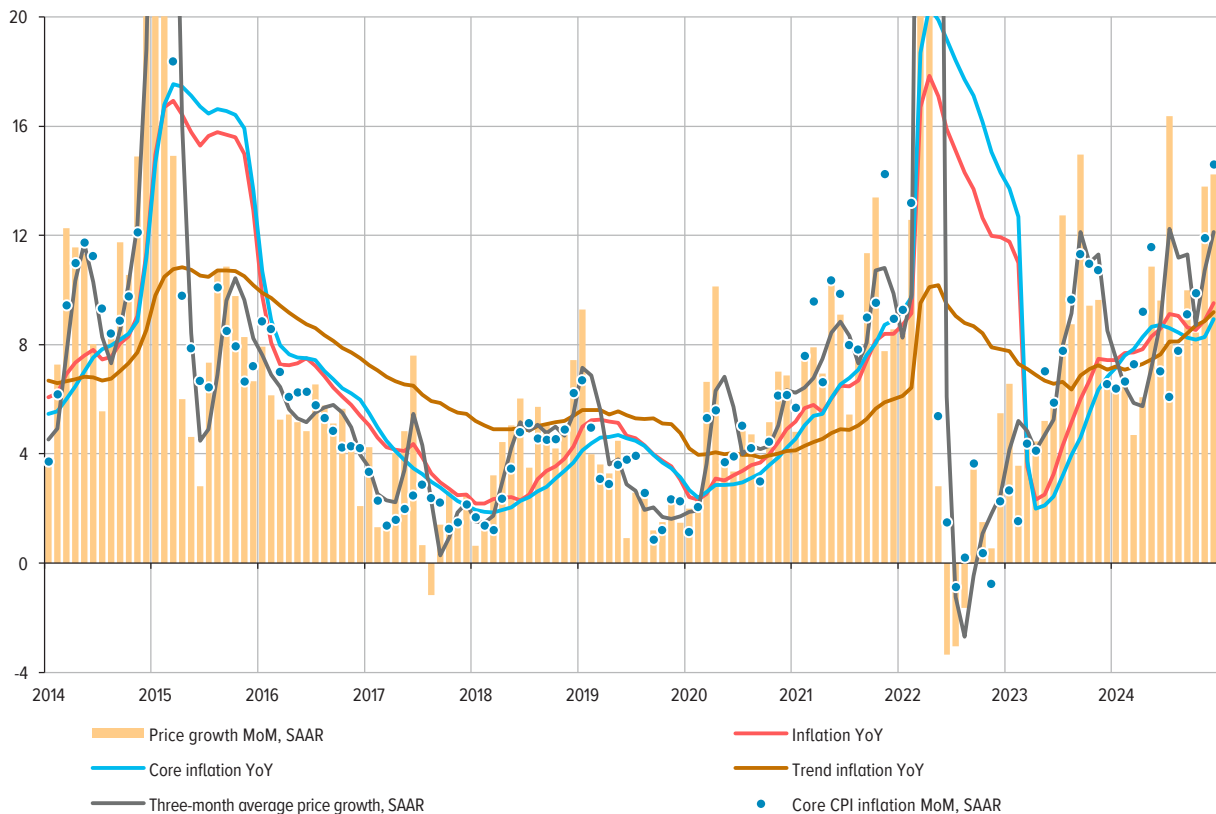
The growth of the core CPI excluding housing and utility services, fruit and vegetables, petroleum products and most transport services sped up to 14.6% (SAAR) in December and to 12.1% (SAAR) in 2024 Q4 (vs 11.9% in November; 7.6% in 2024 Q3; 9.2% in 2024 Q2; and 6.8% in 2024 Q1). The growth of the core CPI which was additionally cleared of tourism services accelerated to 14.2% (SAAR) (vs 13.2% in November). The current growth rate of these measures exceeds the level observed during the period of sharp price spikes in 2023 H2 and is the highest since the middle of 2022.

Annual inflation went up to 9.52% (vs 8.88% in November). The rise in food prices accelerated most notably as compared with November. The annual growth in prices for non-food goods and services increased less significantly. The increase in prices for services net of housing and utility services (cumulative since 2017) continues to surpass that of prices for goods (Chart 6).

Annual inflation excluding fruit and vegetables, petroleum products, housing and utility services, tourism and transport services also increased by 0.54 pp to 8.34% (Chart 3), with core inflation going up by 0.65 pp to 8.93% and the median of annual growth rates rising by 0.79 pp to 8.65%. Estimated trend inflation increased to 9.20%.

INFLATION, CORE INFLATION, AND TREND INFLATION
(% CHANGE YOY)

Chart 1



Measures of underlying inflation

Monthly increases in underlying components of consumer inflation (SAAR) were up even more in December. The growth of the core CPI, the core CPI net of tourism services, the CPI excluding fruit and vegetables, petroleum products, housing and utility services, tourism and transport services, the CPI excluding the most volatile components, and the median of monthly price growth rates sped up to 14.6% (SAAR), 14.2% (SAAR), 13.9% (SAAR), 11.3% (SAAR), and 11.2% (SAAR), respectively. The growth of the prices for services excluding housing and utility services as well as tourism and transport services slowed down to 9.2% (SAAR) after the sharp spike due to the change in mobile communication prices in November.

As for the underlying components, prices for meat products, catering and personal services, most non-food products, including clothing and footwear, furniture, as well as prices for household appliances, cars and communication devices, which are most sensitive to the fluctuations of the ruble exchange rate, increased faster (SA) in December as compared to November.

Overall price pressures stayed high. The major proinflationary factor is strong domestic demand. Its level still exceeds companies' capacities to expand supply. This keeps inflation and underlying components of monthly price growth (SAAR) considerably above the target of 4%. An additional proinflationary factor of the past few months impacting the prices for a wide range of goods and services is the ruble depreciation.

Companies' price expectations increased again (Chart 43). The growth of the index of producer prices for consumer goods sped up to exceed the increase in consumer prices (Chart 44).

Contribution of volatile components

In December, prices for foreign tourism services, fruit and vegetables, butter, vegetable oils, sugar, and fish products (SA) were rising most significantly. The overall positive contribution of highly volatile components decreased compared to November mainly due to the slower growth of prices for communication services, that surged in November, and fruit and vegetables. In contrast, the growth of the CPI excluding the most volatile components accelerated compared with November (Charts 24–26¹).

Following the decline in the previous two months, the growth in foreign tourism prices was in part caused by a weaker ruble. Prices for fruit and vegetables continued to grow rapidly mainly due to the moderate harvest of 2024. Prices for butter persistently showed an upward trend. Dairy producers continued to pass through higher costs to prices, which was typical of the entire animal husbandry sector, and was also triggered by the rise in global prices in this segment.

Exchange rate

In December 2024, the decrease in the exchange rate of the ruble against the Chinese yuan, US dollar, and euro equalled 0.4%, 2.1%, and 0.9%, respectively. Over the past three months (the average exchange rate in December vs September), the ruble depreciated against the Chinese yuan, US dollar, and euro by 8.6%, 12.0%, and 6.3%, respectively (Chart 28). The ruble depreciated against the Chinese yuan, US dollar, and euro by 9.5%, 12.7%, and 8.5%, respectively, year-on-year (the average exchange rate in December 2024 vs December 2023).

¹ The charts show the groups of goods and services where prices rose by more than 2.5% or decreased by over 1.5% during at least one of the past two months.

In recent months, the scale of exchange rate fluctuations was considerable. As a result, most goods whose prices are sensitive to exchange rate movements became more expensive in December (SAAR) (Chart 29).

Global prices

Over the past three months, global prices for vegetable oils, timber, and Brent crude climbed, while those for meat, grains, steel, copper, and Urals crude went down. Adjusted for exchange rate dynamics, all of the above goods became more expensive in the ruble equivalent (Chart 30).

Monthly price growth rates sped up in most other countries, while annual inflation remained generally stable (Charts 45–48).

Inflation in Russian regions

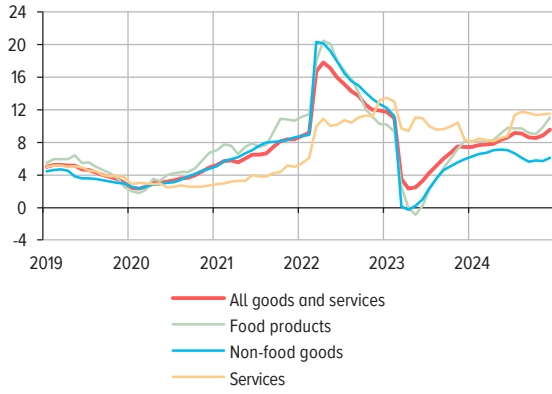
In December 2024, the monthly growth of consumer prices (SA) quickened month-on-month in 50 out of the 82² Russian regions accounting for 74% in the CPI. The distribution of CPI increases across the regions shifted to the right (Chart 49).

Annual inflation sped up in 70 out of the 82 Russian regions accounting for 92% in the CPI. The change in annual inflation across the federal districts ranged from -0.05 pp (in the Far Eastern Federal District) to +0.78 pp (in the Volga Federal District). The variance of annual inflation reduced negligibly.

² The autonomous regions' statistics were taken into account in the respective regions' data. 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.

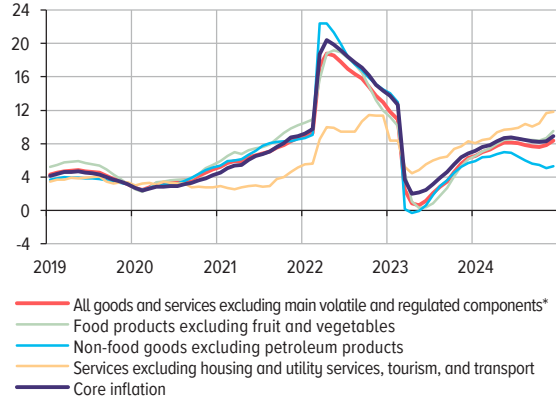
Analytical charts and tables

PRICES FOR MAIN GROUPS OF GOODS AND SERVICES *Chart 2*
(% CHANGE)



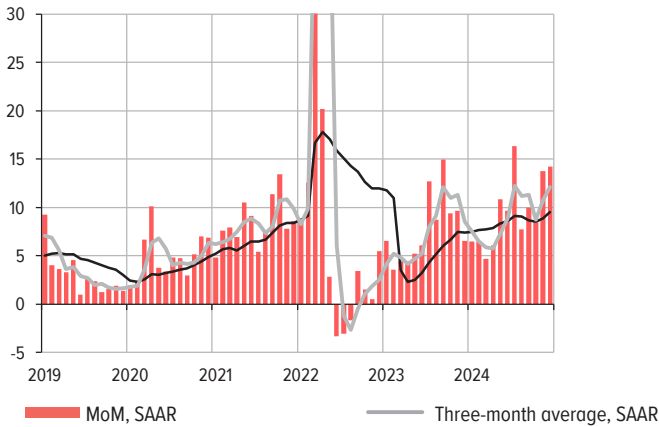
Sources: Rosstat, Bank of Russia calculations.

UNDERLYING COMPONENTS OF INFLATION *Chart 3*
(% CHANGE)



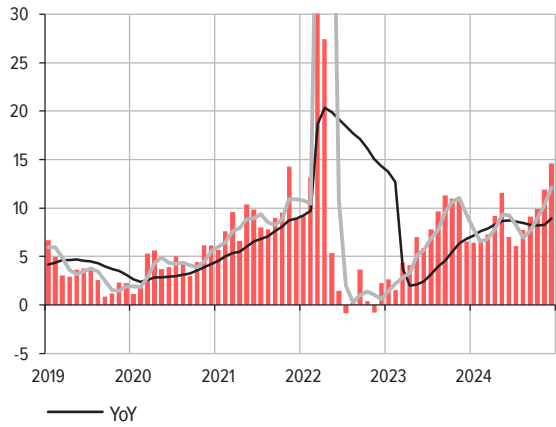
* Excluding fruit and vegetables, petroleum products, housing and utility services, and foreign tourism.
Sources: Rosstat, Bank of Russia calculations.

ALL GOODS AND SERVICES *Chart 4*
(%)

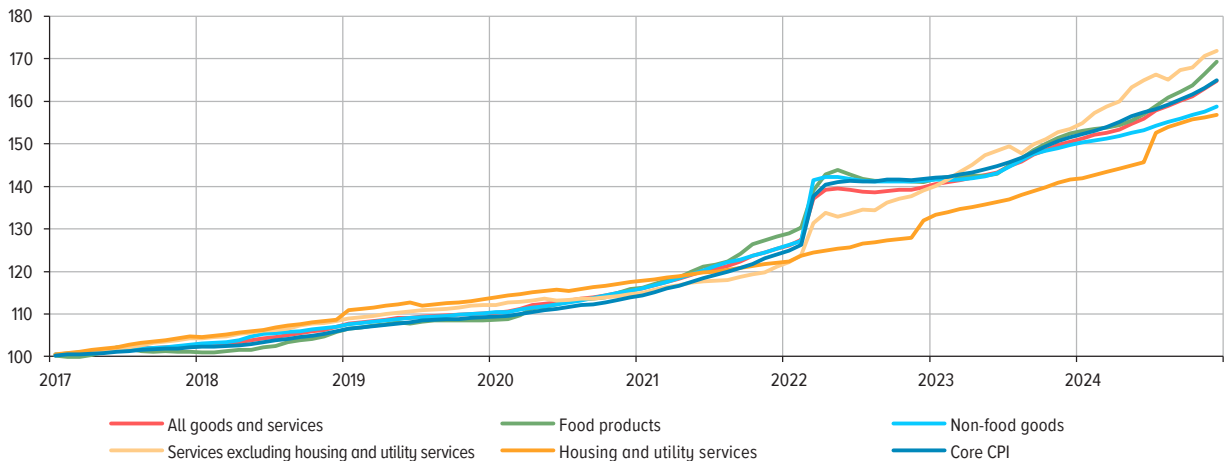


Sources: Rosstat, Bank of Russia calculations.

CORE CONSUMER PRICE INDEX *Chart 5*
(%)



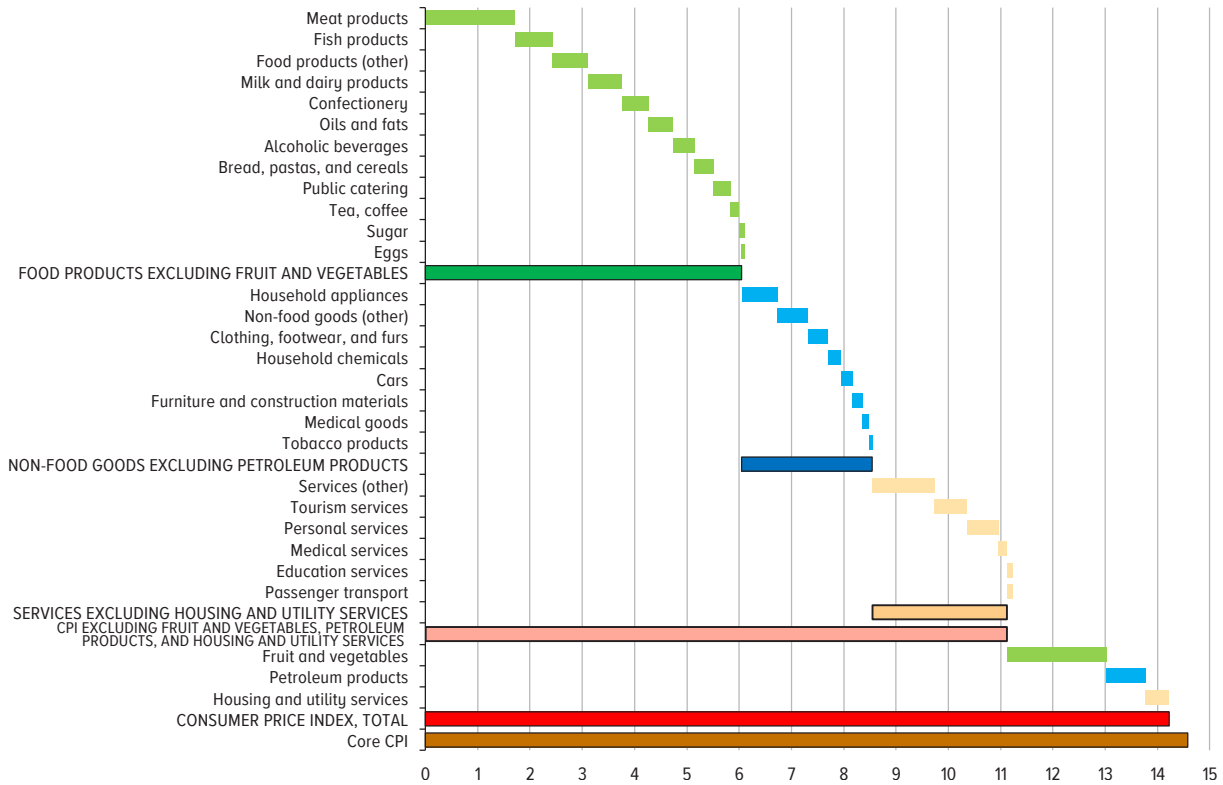
PRICE GROWTH *Chart 6*
(% CHANGE ON DECEMBER 2016, SA)



Sources: Rosstat, Bank of Russia calculations.

CPI GROWTH COMPONENTS IN DECEMBER
(PP, SAAR)

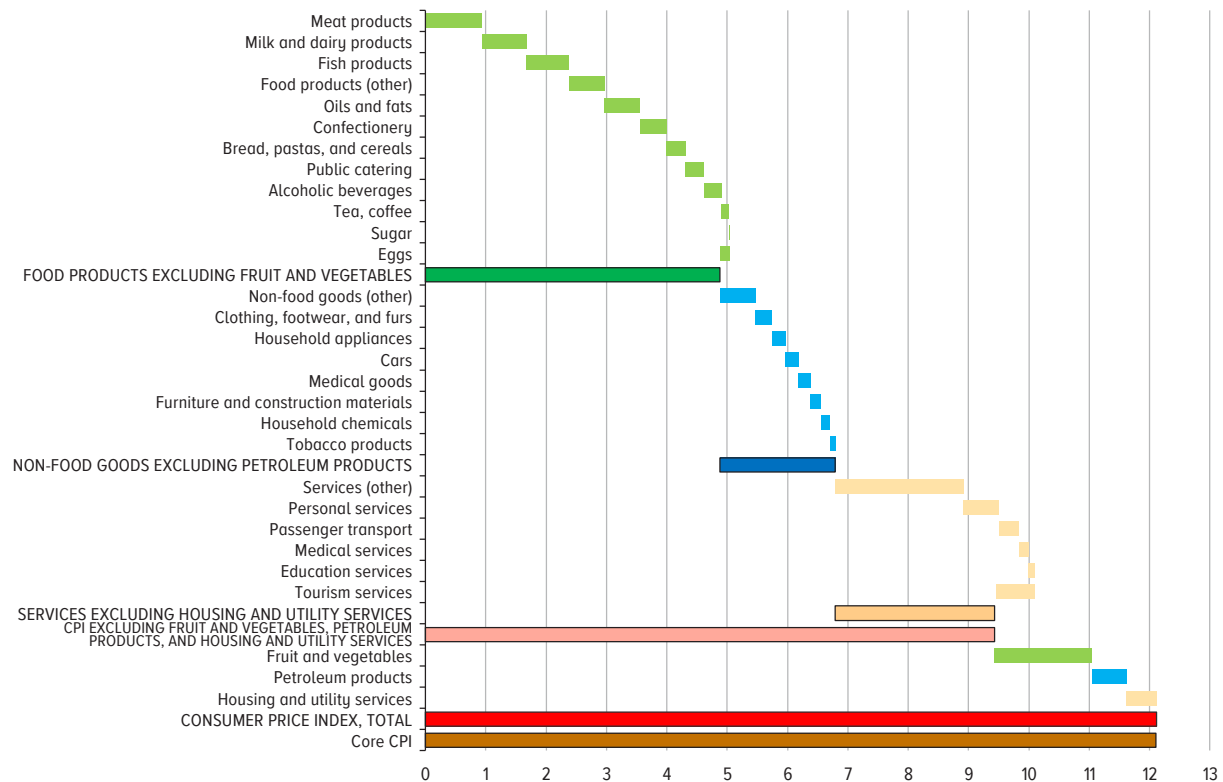
Chart 7



Sources: Rosstat, Bank of Russia calculations.

COMPONENTS OF AVERAGE MONTHLY CPI GROWTH (OCTOBER – DECEMBER 2024)
(PP, SAAR)

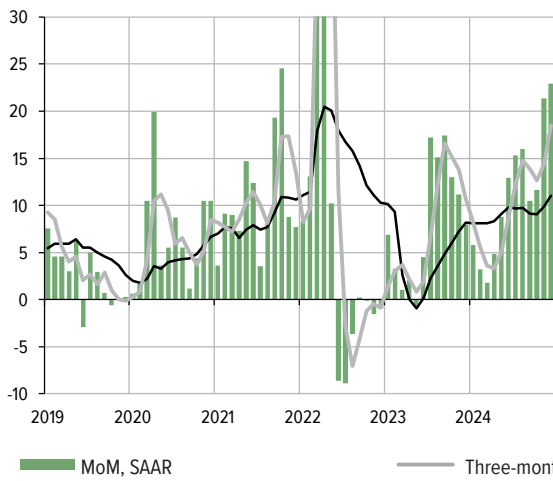
Chart 8



Sources: Rosstat, Bank of Russia calculations.

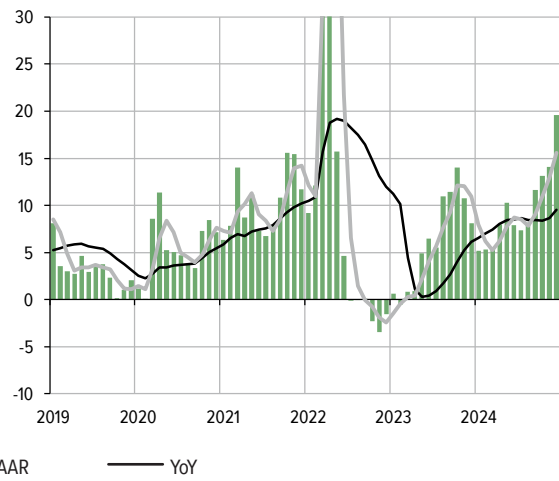
FOOD PRODUCTS (%)

Chart 9



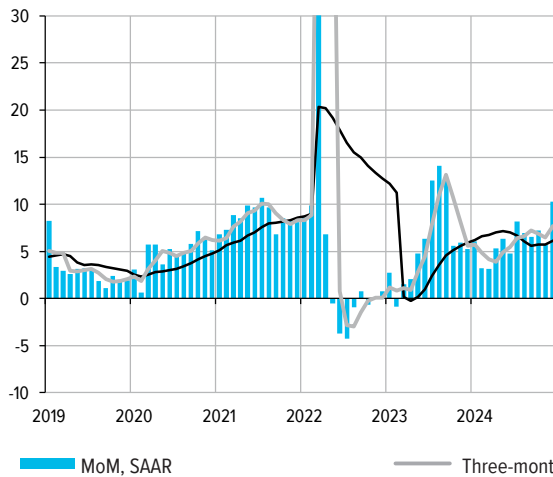
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES (%)

Chart 10



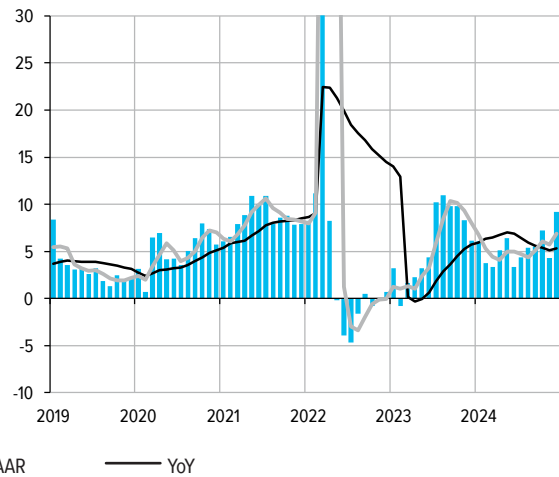
NON-FOOD GOODS (%)

Chart 11



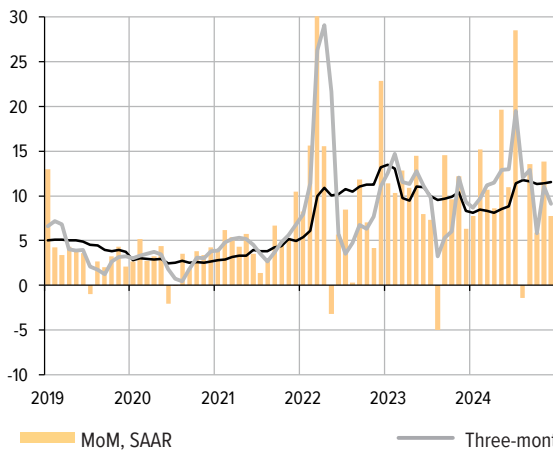
NON-FOOD GOODS EXCLUDING PETROLEUM PRODUCTS (%)

Chart 12



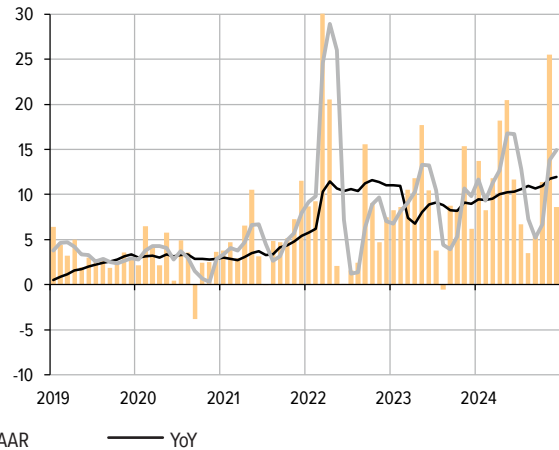
SERVICES (%)

Chart 13



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

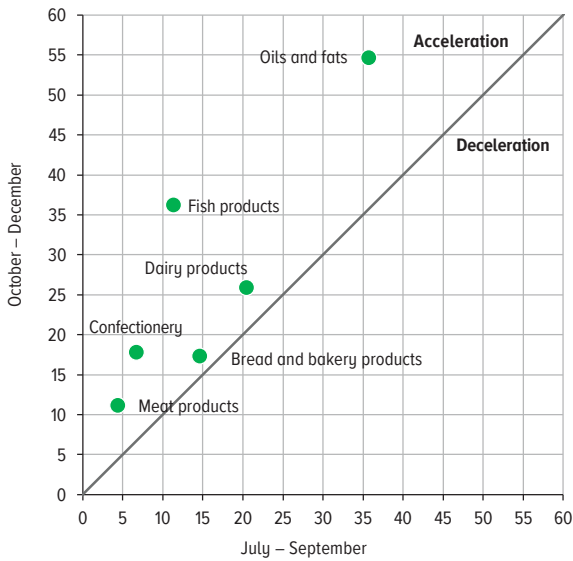
Chart 14



Sources: Rosstat, Bank of Russia calculations.

FOOD PRICES
(AVERAGE % GROWTH MOM, SAAR)

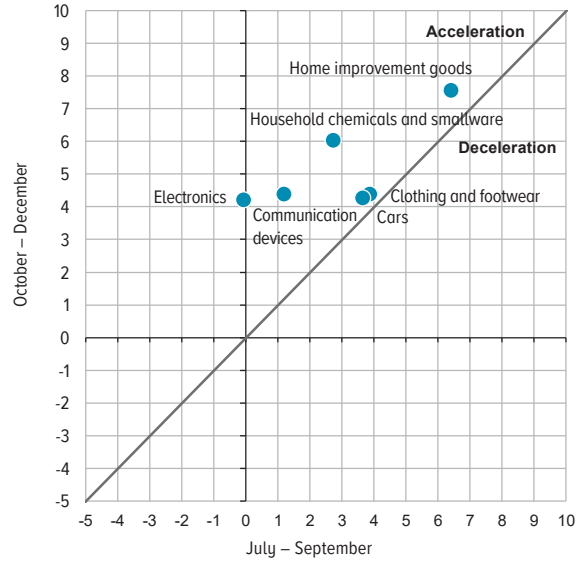
Chart 15



Sources: Rosstat, Bank of Russia calculations.

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

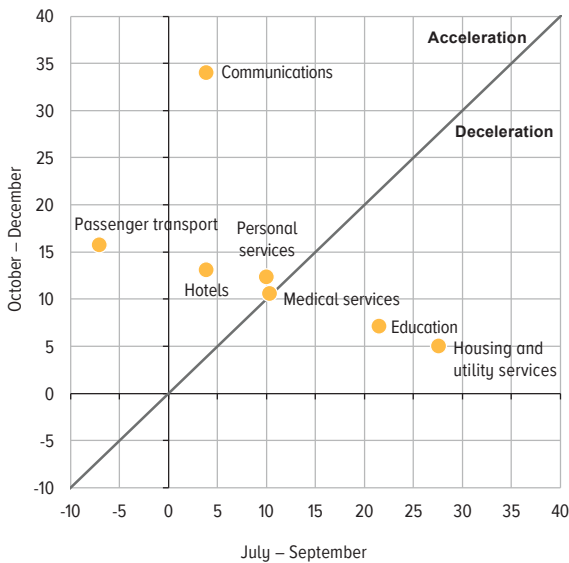
Chart 16



Sources: Rosstat, Bank of Russia calculations.

SERVICES PRICES
(AVERAGE % GROWTH MOM, SAAR)

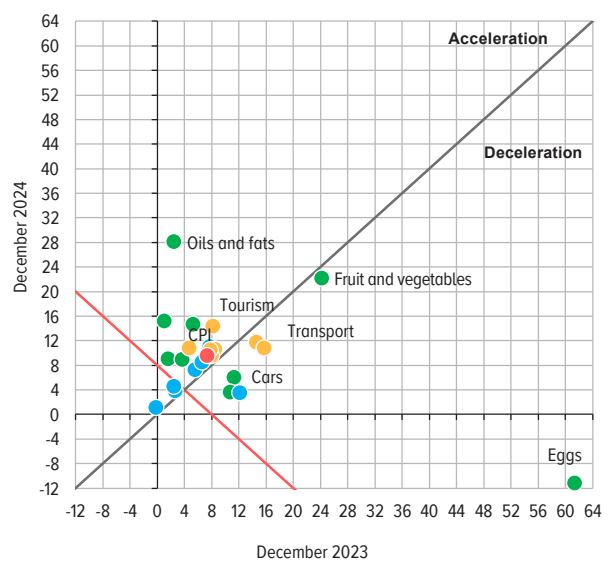
Chart 17



Sources: Rosstat, Bank of Russia calculations.

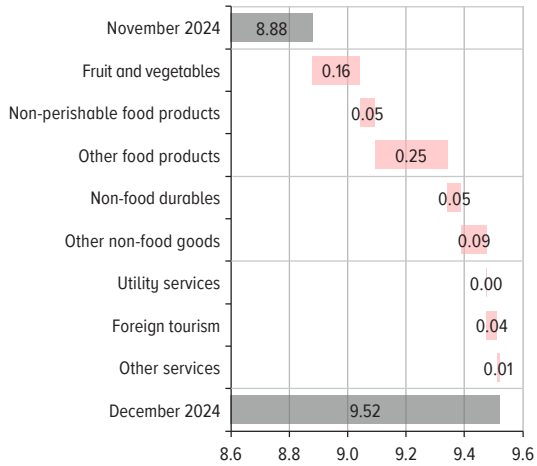
PRICES FOR MAIN GROUPS OF GOODS AND SERVICES*
(% CHANGE)

Chart 18



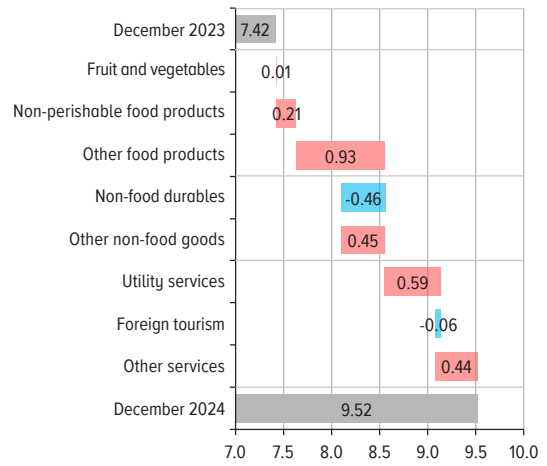
* If a plotted point is above the black line, this means that price growth in this product group in December 2024 was higher than in December 2023. If a plotted point is above the red line, this means that the two-year average price growth in this product group exceeds 4%.
Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN NOVEMBER – DECEMBER 2024 *Chart 19*
(PP)



Sources: Rosstat, Bank of Russia calculations.

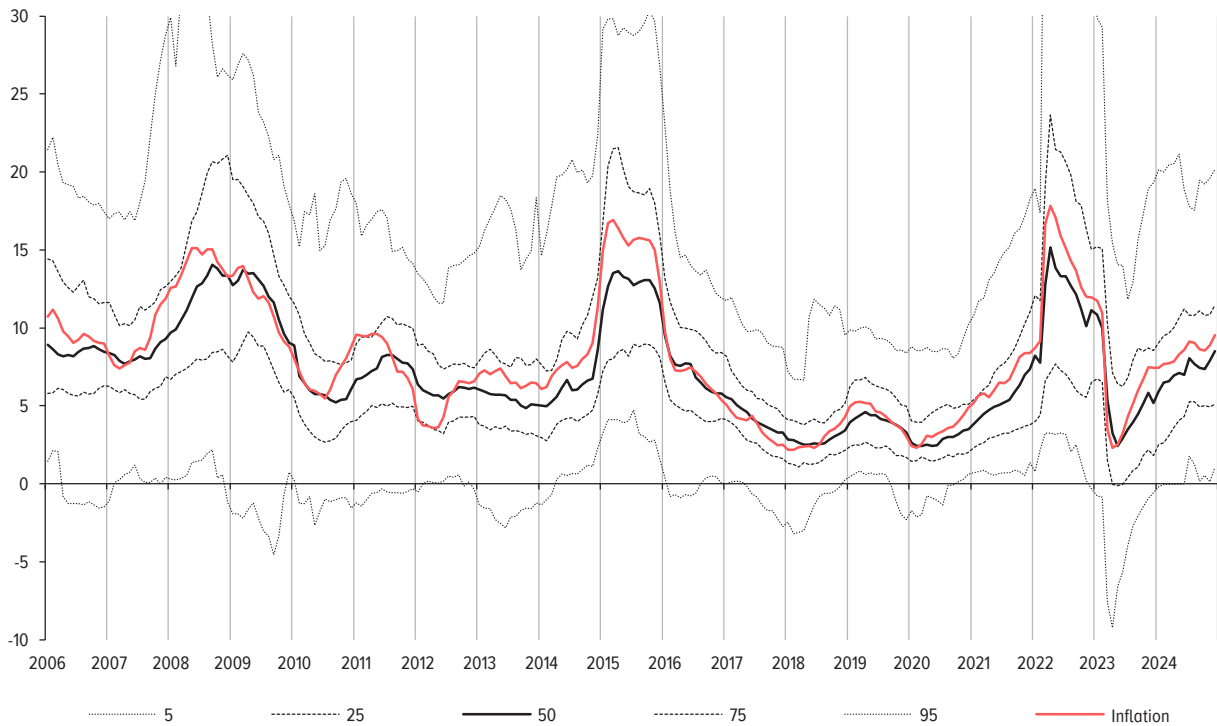
CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN DECEMBER 2023 – DECEMBER 2024 *Chart 20*
(PP)



Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF ANNUAL PRICE INCREASES*
(%)

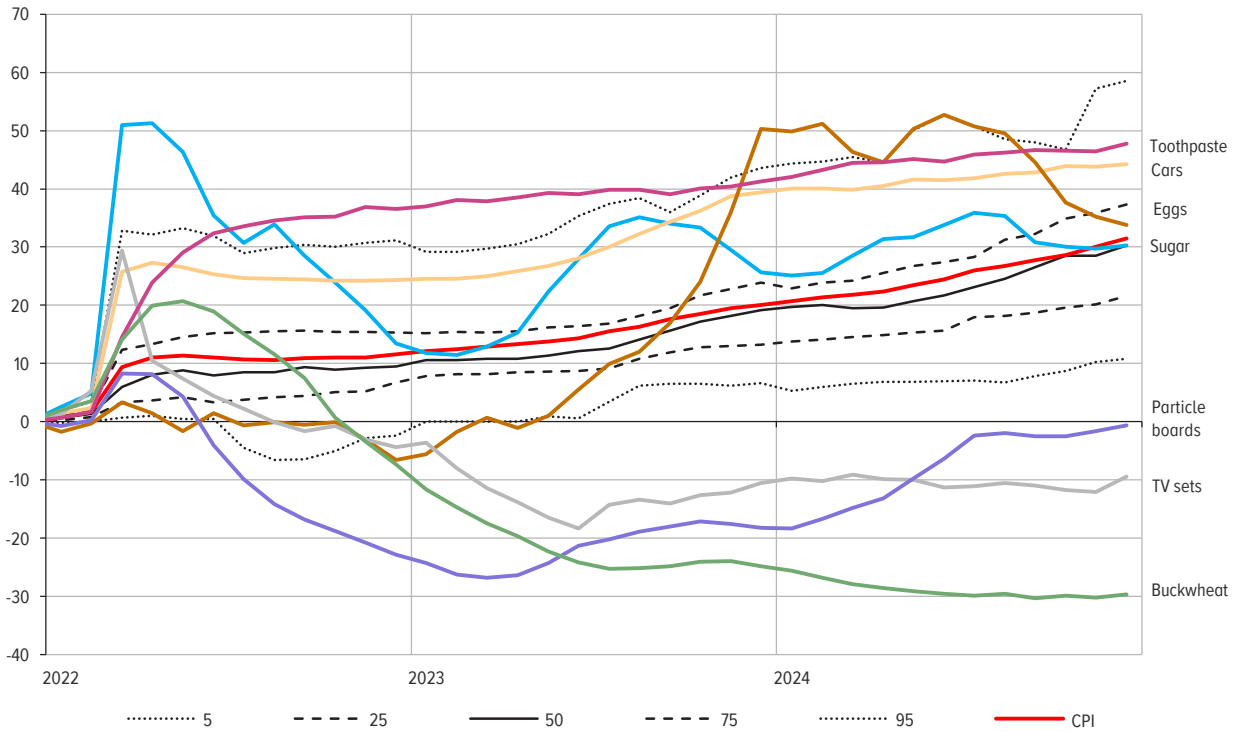
Chart 21



* The chart shows the percentiles 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)

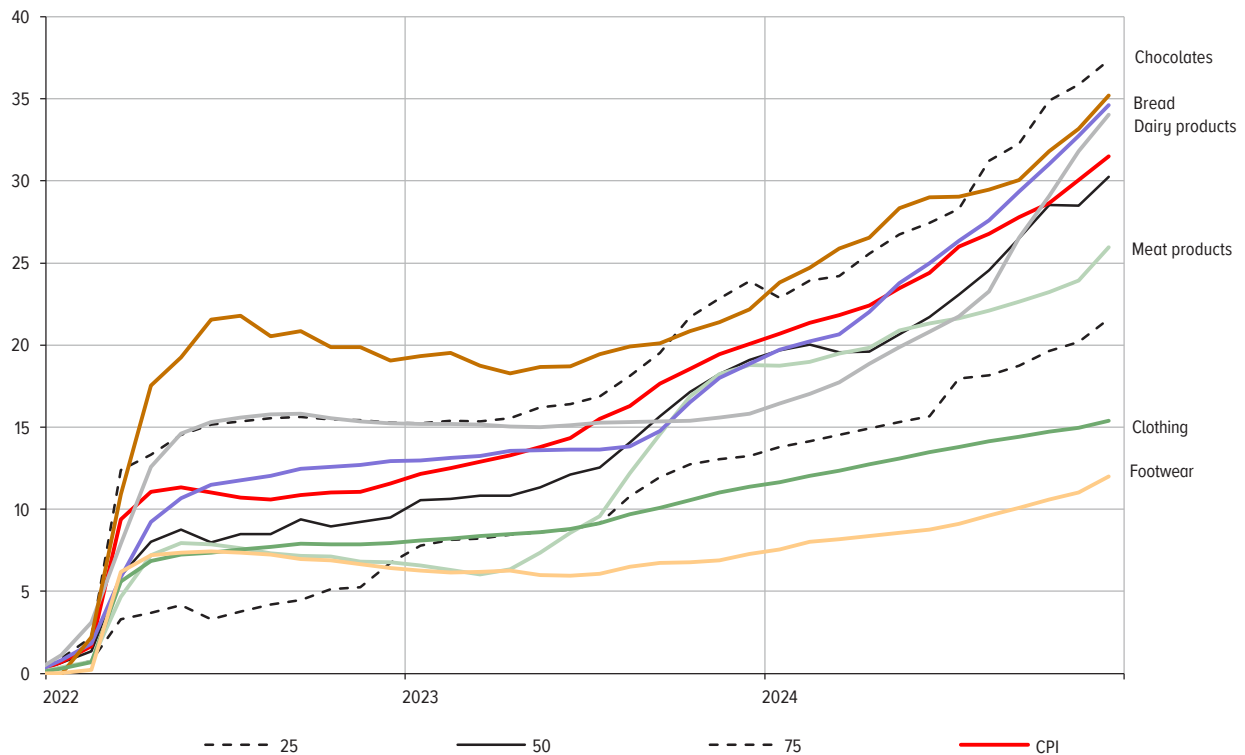
Chart 22



* 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.

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

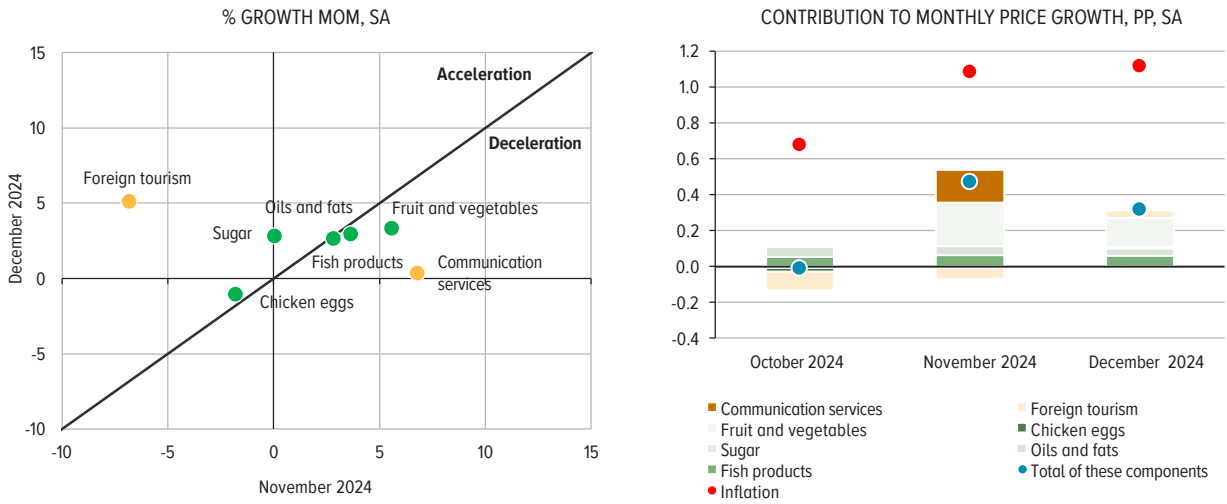
Chart 23



* 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.

GOODS AND SERVICES DEMONSTRATING MOST SIGNIFICANT PRICE CHANGES

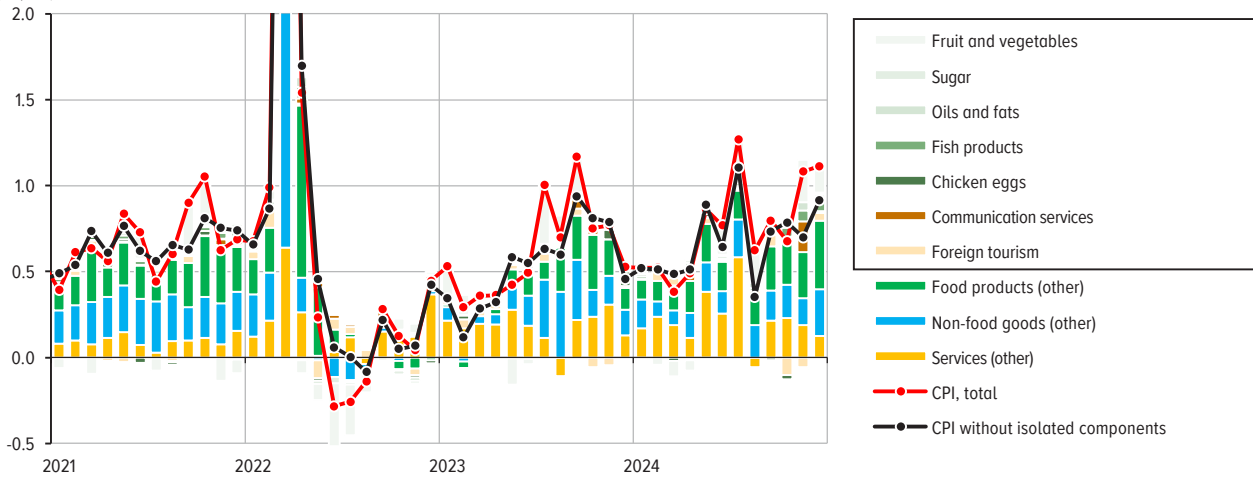
Chart 24



Note. Charts 24–26 show the groups of goods and services where prices rose by more than 2.5% or decreased by over 1.5% during at least one of the past two months.
Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO MONTHLY CPI GROWTH
(PP, SA)

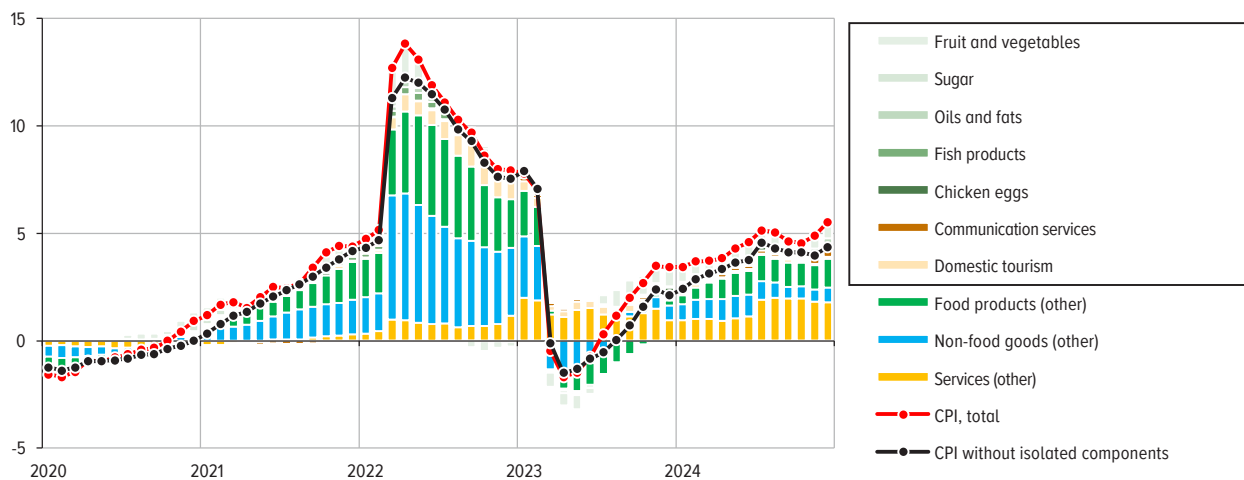
Chart 25



Sources: Rosstat, Bank of Russia calculations.

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

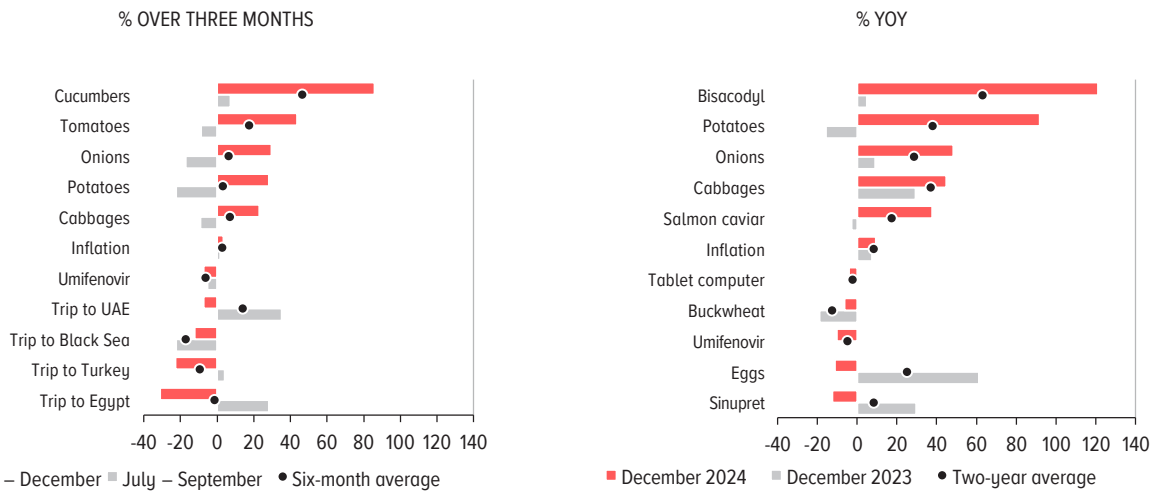
Chart 26



Sources: Rosstat, Bank of Russia calculations.

FIVE PRODUCTS WITH HIGHEST AND LOWEST PRICE INCREASES AND INFLATION

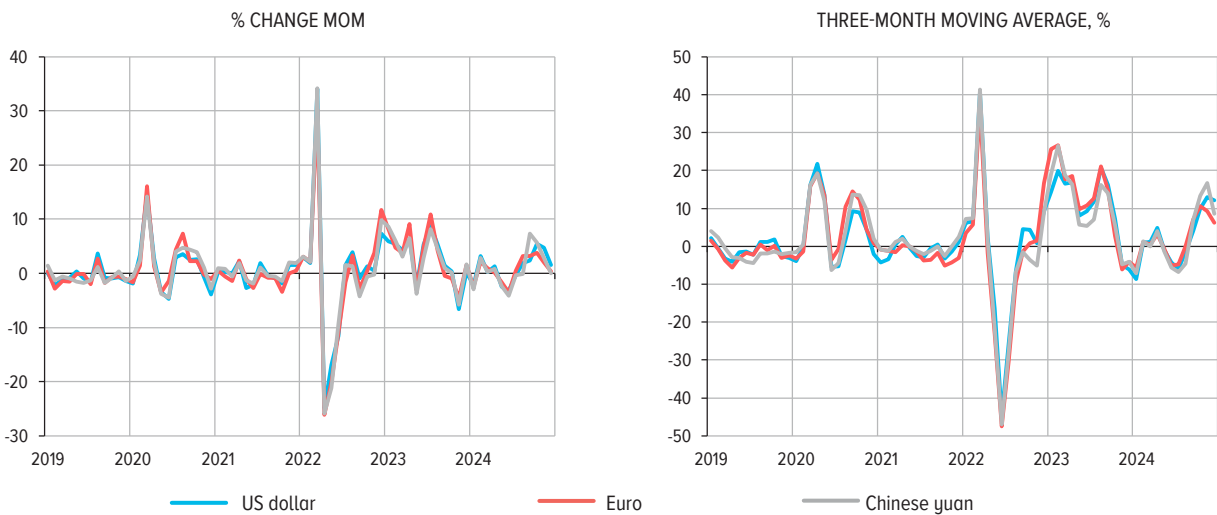
Chart 27



Sources: Rosstat, Bank of Russia calculations.

EXCHANGE RATE OF RUBLE AGAINST FOREIGN CURRENCIES

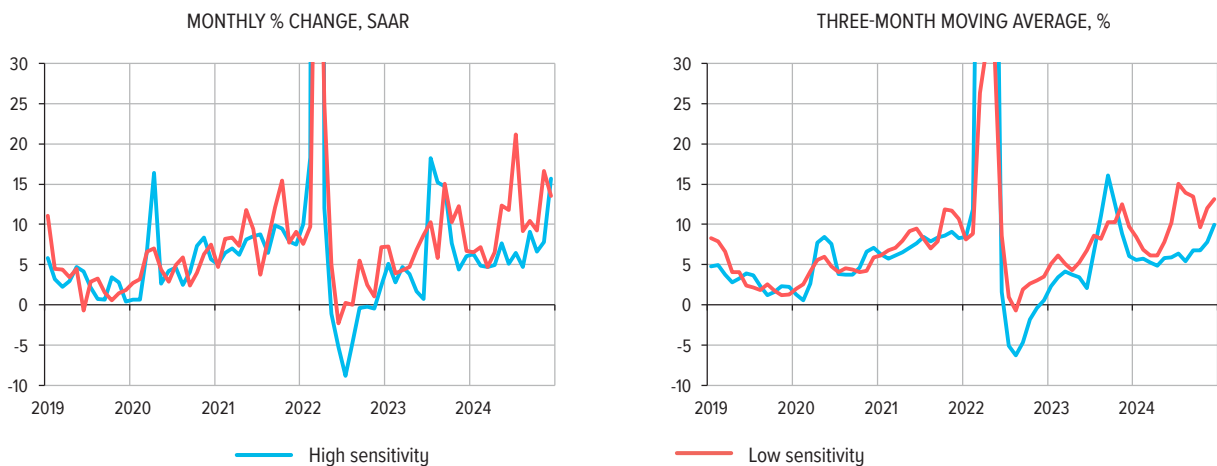
Chart 28



Note. The '+' sign means depreciation of the Russian ruble against foreign currencies, and '-' means its appreciation. Assessment is based on the average exchange rate.
Source: Bank of Russia.

PRICES FOR GOODS AND SERVICES CHARACTERISED BY HIGH AND LOW SENSITIVITY TO EXCHANGE RATE

Chart 29

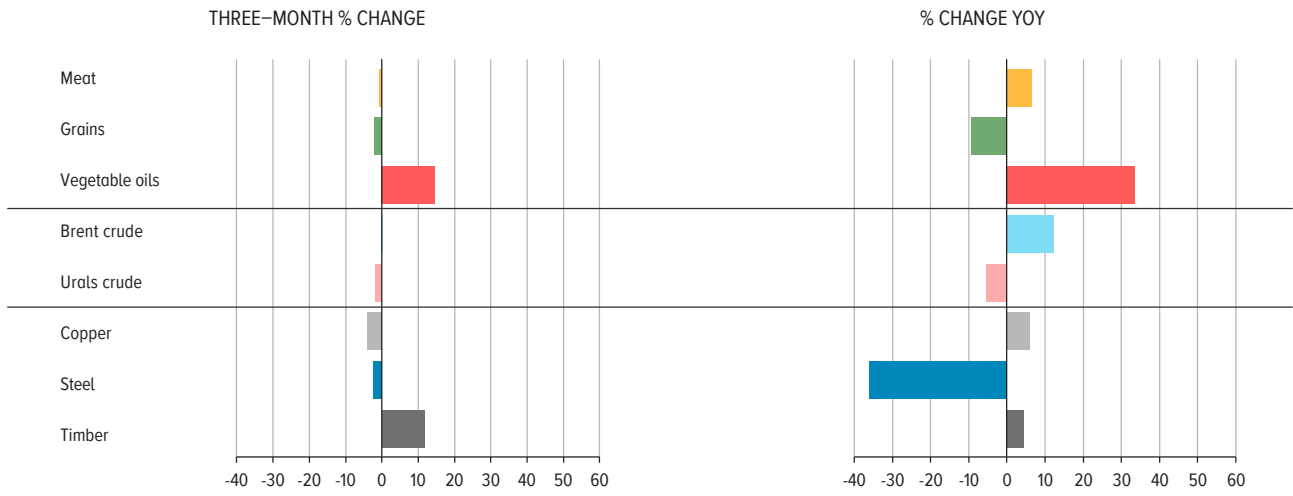


Sources: Rosstat, Bank of Russia calculations.

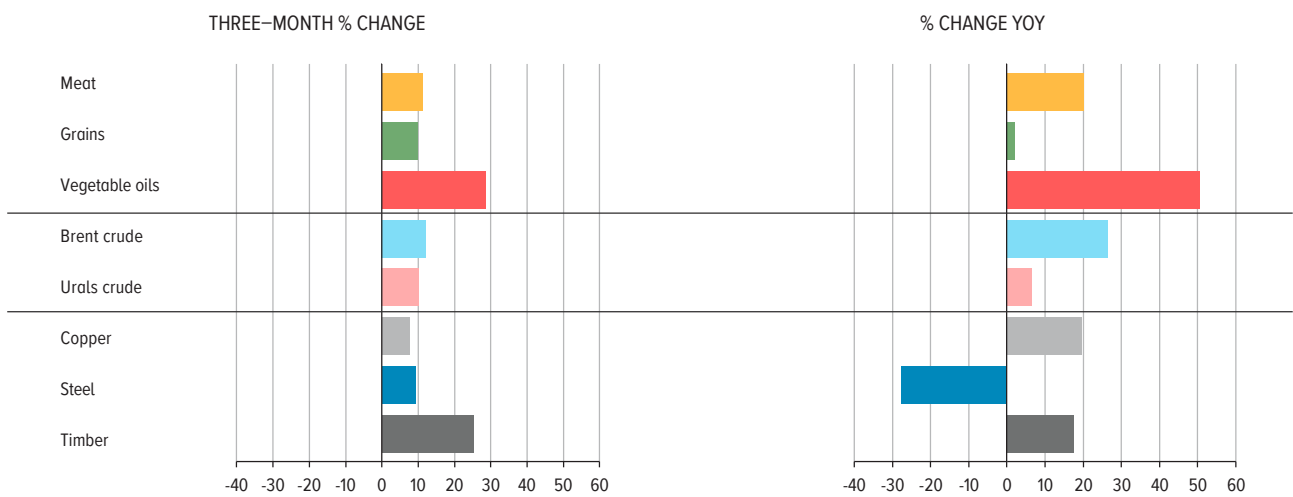
GLOBAL PRICES IN US DOLLARS AND RUBLES

Chart 30

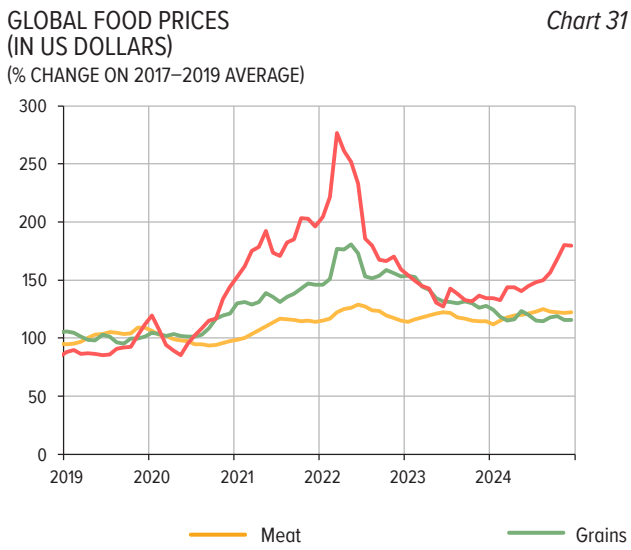
GLOBAL PRICES (IN US DOLLARS)



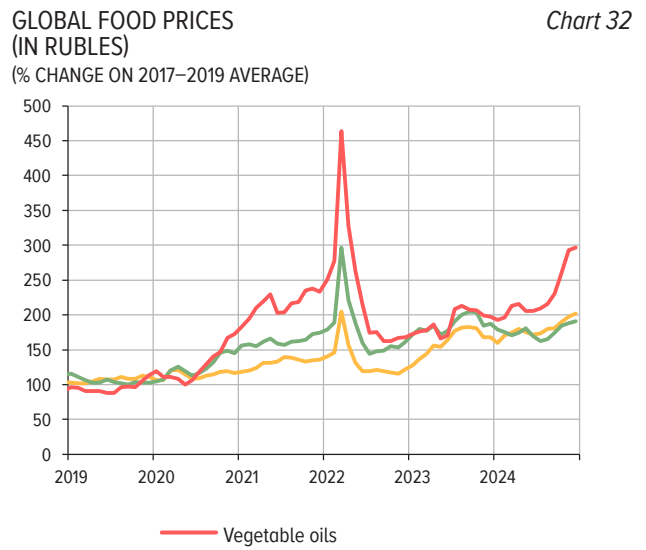
GLOBAL PRICES (IN RUBLES)



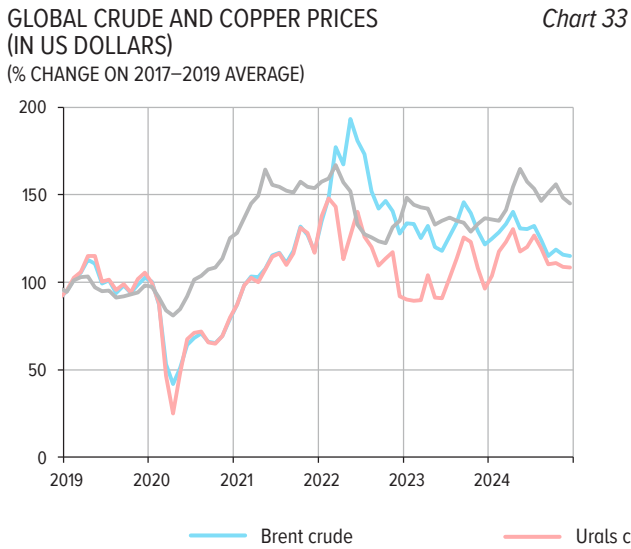
Sources: Bloomberg, Investing, Bank of Russia calculations, UN Food and Agriculture Organization.



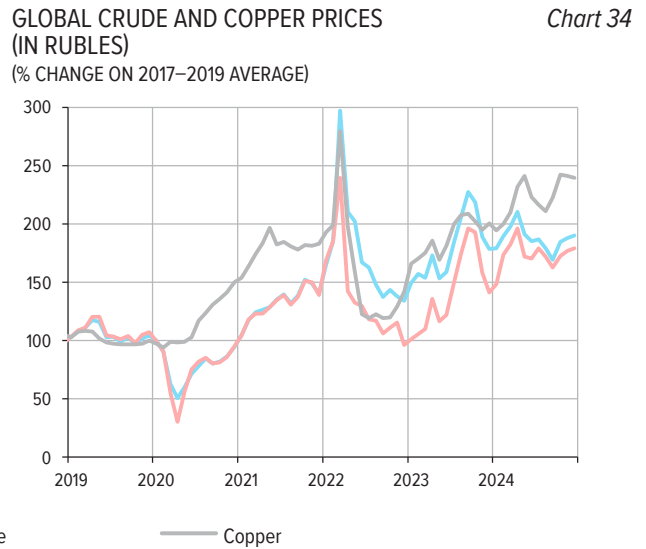
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.



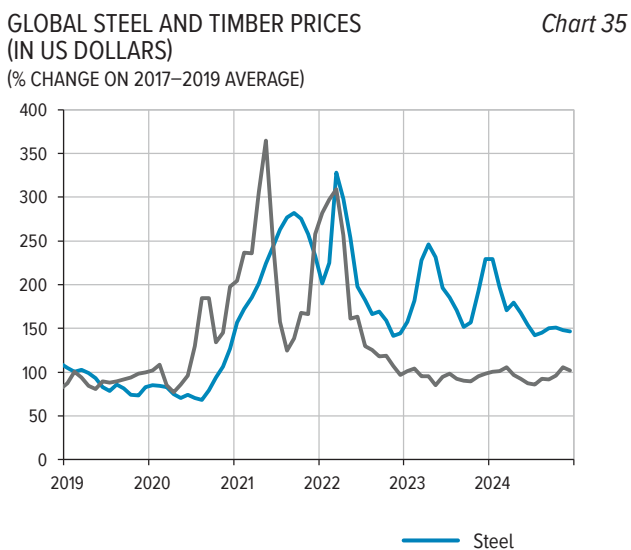
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.



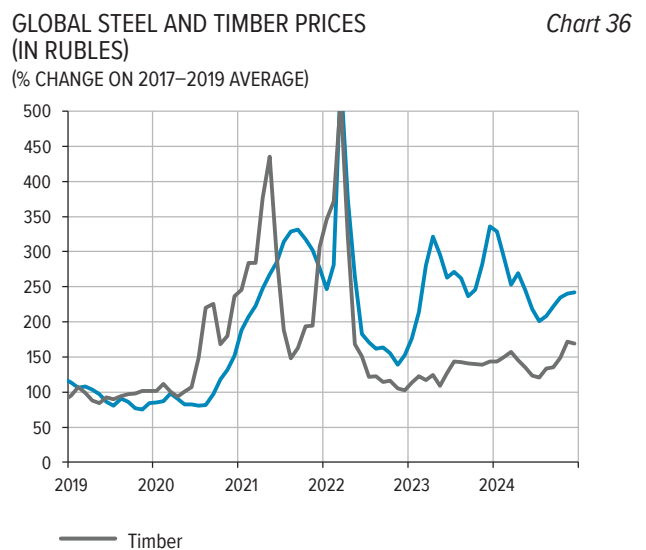
Sources: Bloomberg, Investing, Bank of Russia calculations.



Sources: Bloomberg, Investing, Bank of Russia calculations.

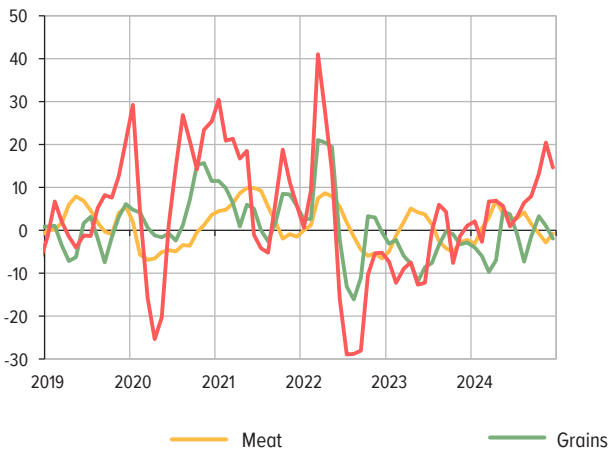


Sources: Bloomberg, Investing, Bank of Russia calculations.



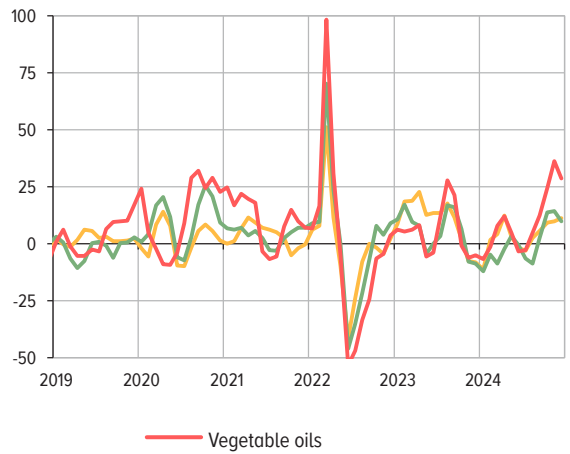
Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN US DOLLARS)
(THREE-MONTH % CHANGE) Chart 37



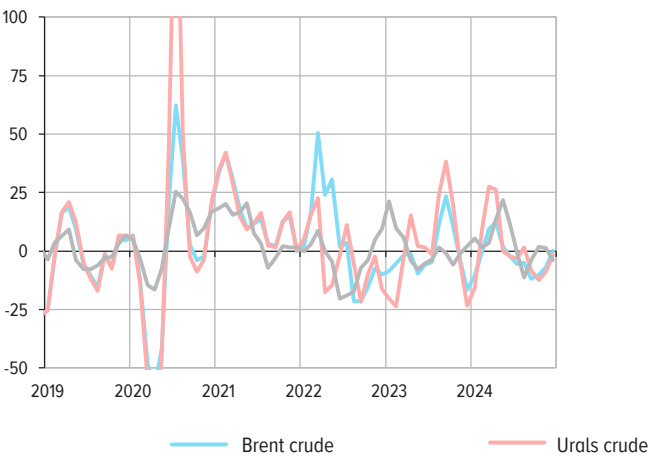
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN RUBLES)
(THREE-MONTH % CHANGE) Chart 38



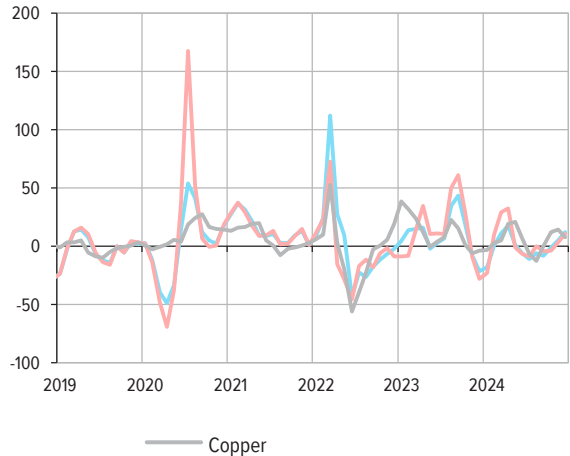
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL CRUDE AND COPPER PRICES (IN US DOLLARS)
(THREE-MONTH % CHANGE) Chart 39



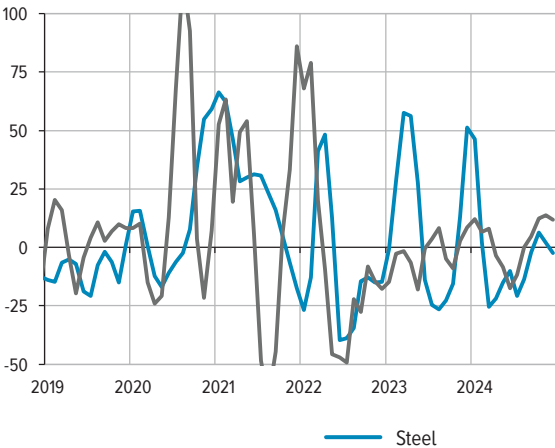
Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL CRUDE AND COPPER PRICES (IN RUBLES)
(THREE-MONTH % CHANGE) Chart 40



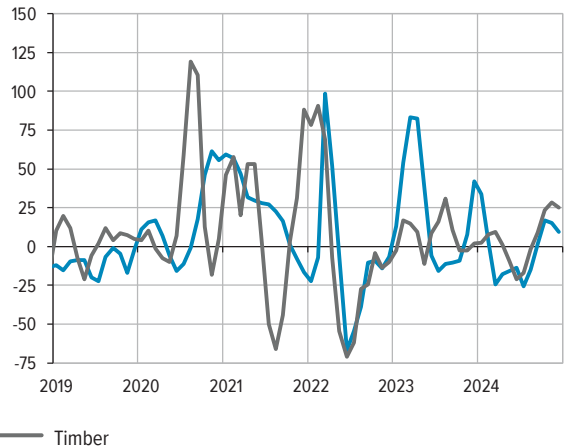
Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN US DOLLARS)
(THREE-MONTH % CHANGE) Chart 41



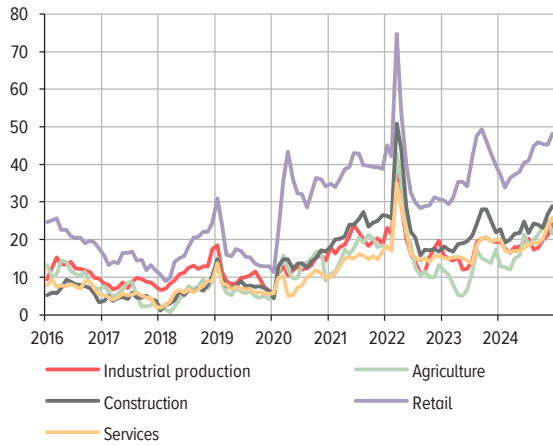
Sources: Bloomberg, Investing, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN RUBLES)
(THREE-MONTH % CHANGE) Chart 42



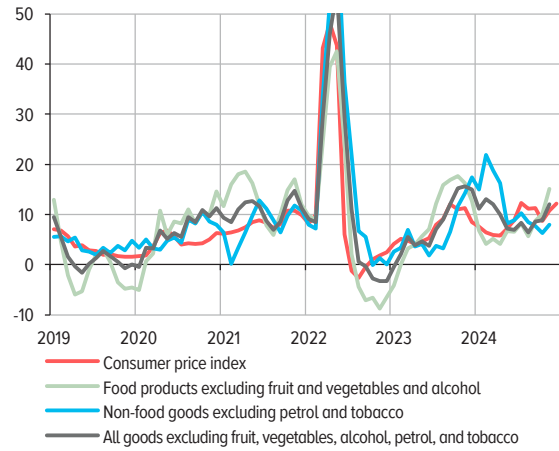
Sources: Bloomberg, Investing, Bank of Russia calculations.

COMPANIES' PRICE EXPECTATIONS BY KEY INDUSTRY *Chart 43*
(BALANCE OF RESPONSES, P, SA)



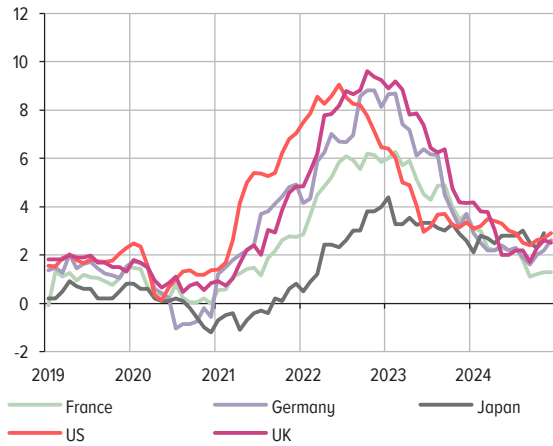
Source: Bank of Russia.

PRODUCER PRICE INDEX (THREE-MONTH AVERAGE, % SAAR) *Chart 44*



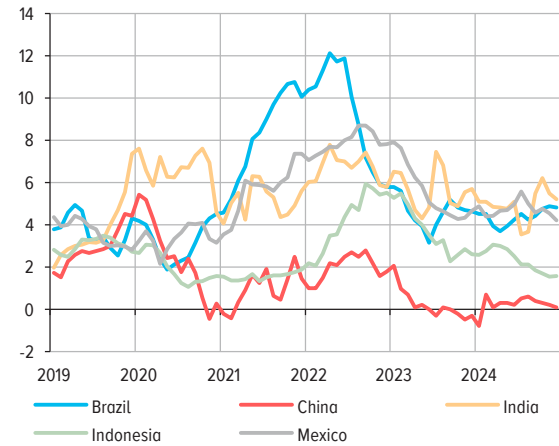
Sources: Rosstat, Bank of Russia calculations.

INFLATION IN ADVANCED ECONOMIES (% YOY) *Chart 45*



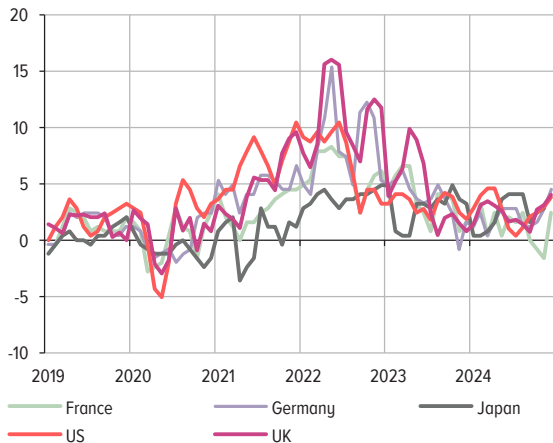
Sources: International Monetary Fund, Investing.

INFLATION IN EMERGING MARKET ECONOMIES (% YOY) *Chart 46*



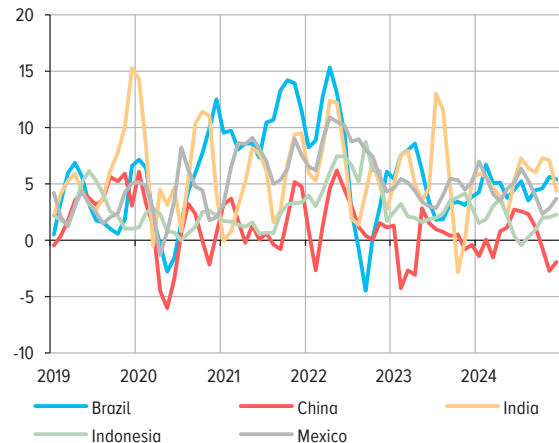
Sources: International Monetary Fund, Investing.

INFLATION IN ADVANCED ECONOMIES (THREE-MONTH AVERAGE, % SAAR) *Chart 47*



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

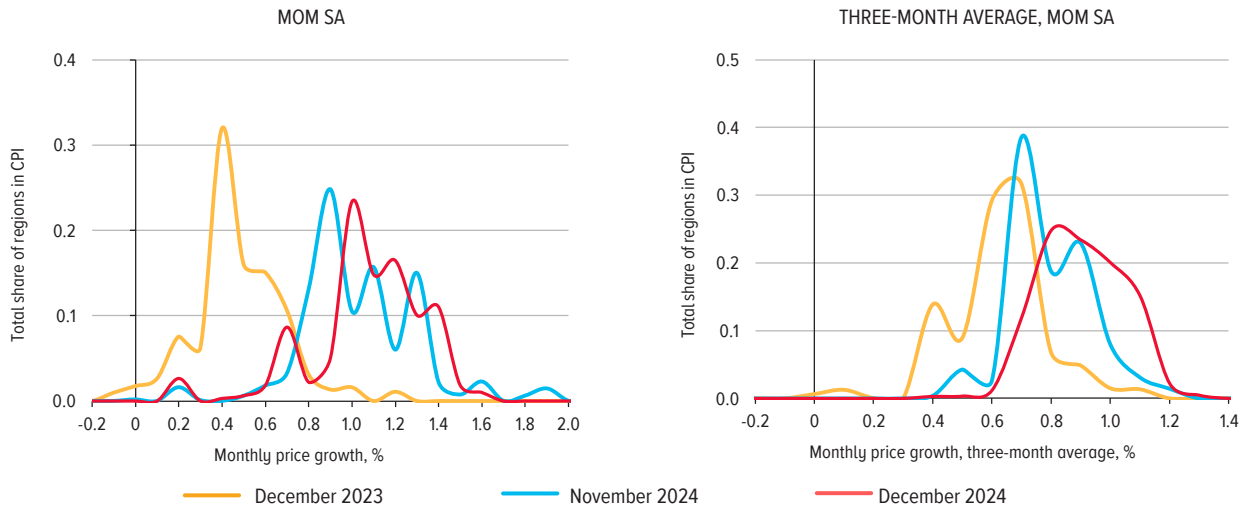
INFLATION IN EMERGING MARKET ECONOMIES (THREE-MONTH AVERAGE, % SAAR) *Chart 48*



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

DISTRIBUTION OF MONTHLY PRICE INCREASES BY REGION

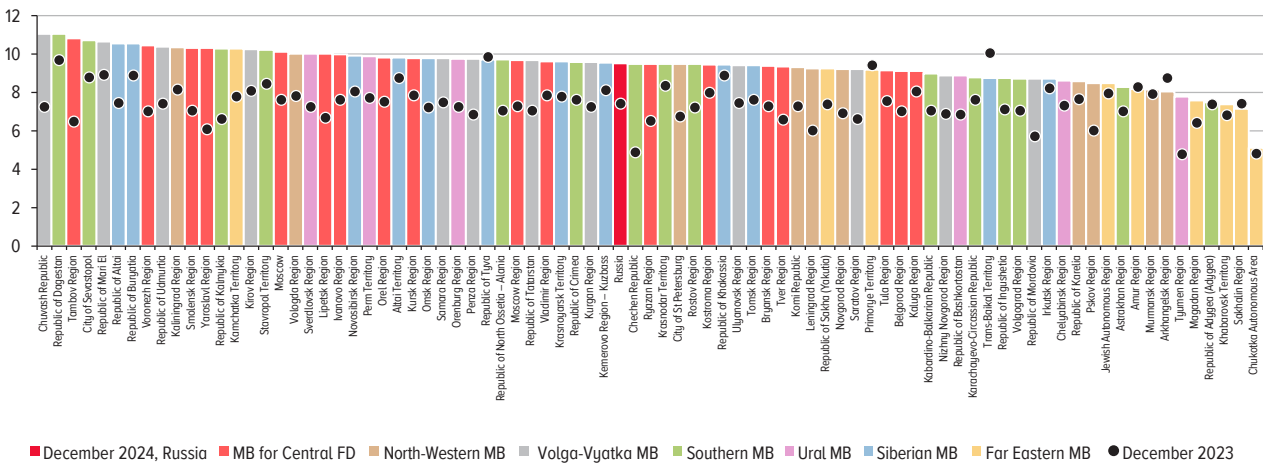
Chart 49



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS IN DECEMBER
(% CHANGE YOY)

Chart 50



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN FEDERAL DISTRICTS
(% CHANGE YOY)

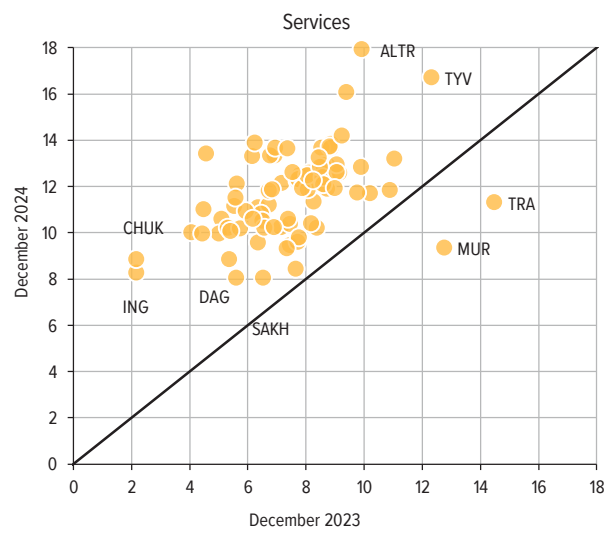
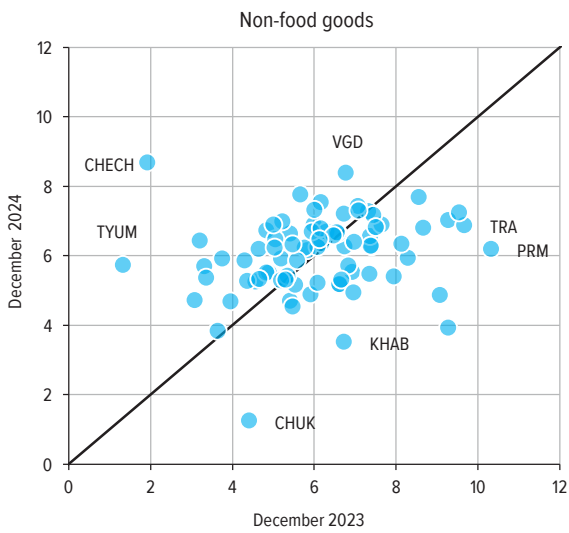
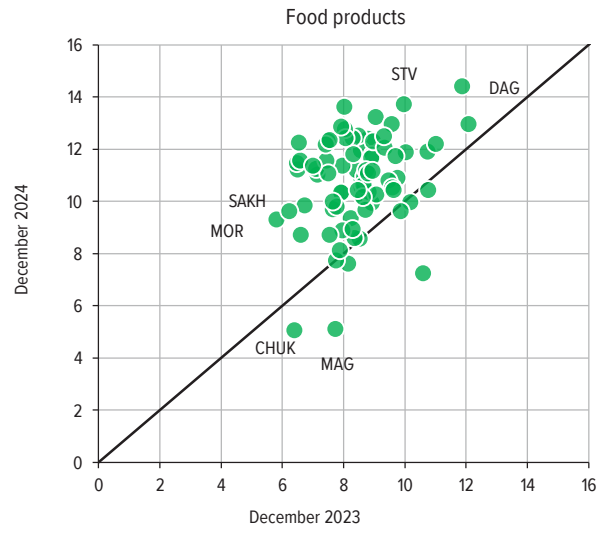
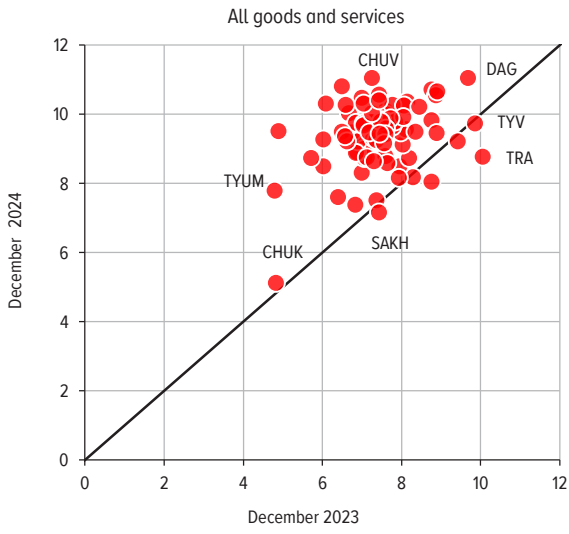
Table 2

Federal district	December 2023	November 2024	December 2024	Price growth, December on November 2024
Volga FD	7.19	8.76	9.54	0.78
Central FD	7.41	9.19	9.92	0.73
North Caucasian FD	8.11	9.48	10.18	0.70
North-Western FD	7.11	8.61	9.26	0.65
Urals FD	6.36	8.18	8.83	0.65
Russia	7.42	8.88	9.52	0.64
Siberian FD	8.04	8.98	9.53	0.55
Southern FD	7.70	8.77	9.28	0.51
Far Eastern FD	8.29	8.71	8.66	-0.05

Sources: Rosstat, Bank of Russia calculations.

INCREASES IN PRICES FOR MAIN COMPONENTS BY REGION
(% YOY)

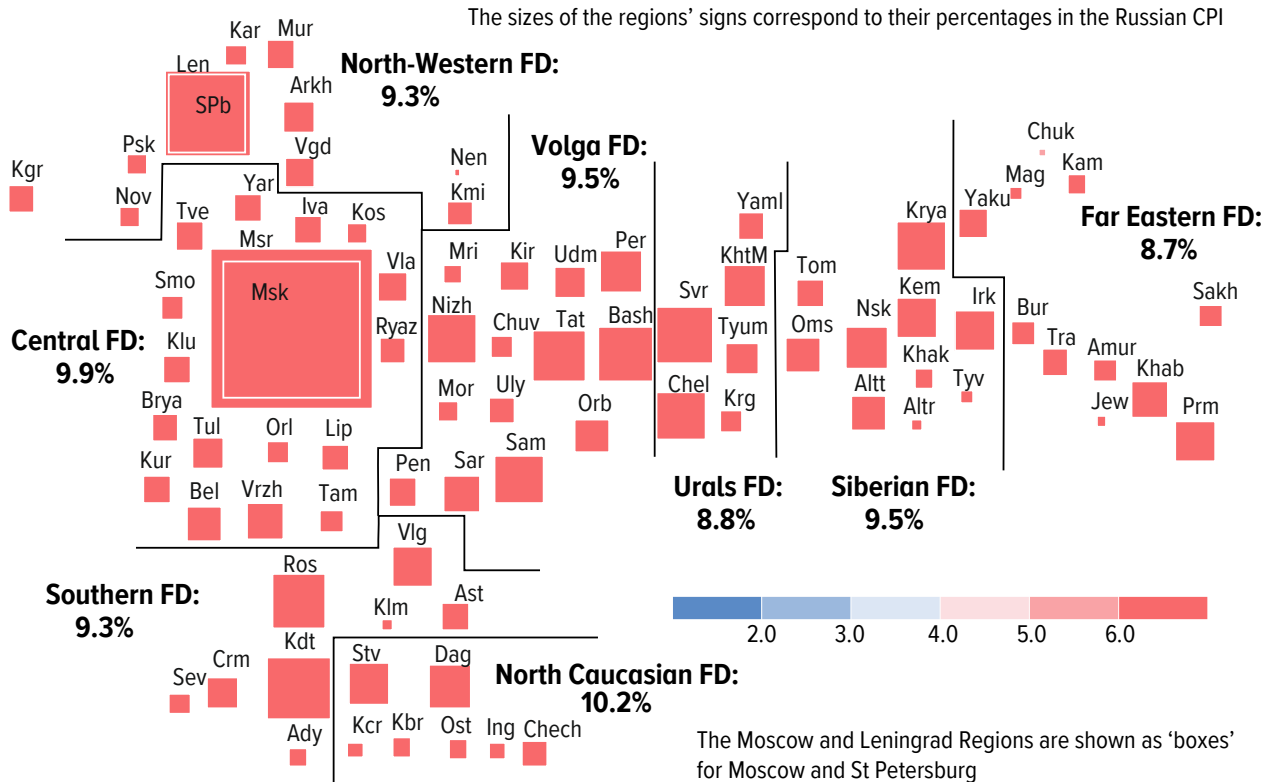
Chart 51



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS
(PRICE GROWTH IN DECEMBER 2024 YOY)

Chart 52



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.

ABBREVIATIONS FOR REGIONS

Ady	Republic of Adygea	Kos	Kostroma Region	Sam	Samara Region
Altt	Altai Territory	Krya	Krasnoyarsk Territory	Sar	Saratov Region
Altr	Republic of Altai	Kdt	Krasnodar Territory	Sakh	Sakhalin Region
Amur	Amur Region	Crn	Republic of Crimea	Svr	Sverdlovsk Region
Arkh	Arkhangelsk Region	Kur	Kursk Region	Sev	City of Sevastopol
Ast	Astrakhan Region	Krg	Kurgan Region	Smo	Smolensk Region
Bash	Republic of Bashkortostan	Kcr	Karachayevo-Circassian Republic	SPb	City of St Petersburg
Bel	Belgorod Region	Len	Leningrad Region	Stv	Stavropol Territory
Brya	Bryansk Region	Lip	Lipetsk Region	Tam	Tambov Region
Bur	Republic of Buryatia	Mag	Magadan Region	Tat	Republic of Tatarstan
Vla	Vladimir Region	Mri	Republic of Mari El	Tve	Tver Region
Vlg	Volgograd Region	Msr	Moscow Region	Tom	Tomsk Region
Vgd	Vologda Region	Mor	Republic of Mordovia	Tul	Tula Region
Vrzh	Voronezh Region	Msk	Moscow	Tyv	Republic of Tyva
Dag	Republic of Dagestan	Mur	Murmansk Region	Tyum	Tyumen Region
Jew	Jewish Autonomous Region	Nen	Nenets Autonomous Area	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	KhtM	Khanty-Mansi Autonomous Area – Yugra
Klm	Republic of Kalmykia	Orb	Orenburg Region	Chel	Chelyabinsk Region
Klu	Kaluga Region	Orl	Orel Region	Chech	Chechen Republic
Kam	Kamchatka Territory	Ost	Republic of North Ossetia - Alania	Chuv	Chuvash Republic
Kar	Republic of Karelia	Pen	Penza Region	Chuk	Chukotka Autonomous Area
Kbr	Kabardino-Balkarian Republic	Per	Perm Territory	Yaku	Republic of Sakha (Yakutia)
Kem	Kemerovo Region – Kuzbass	Prm	Primorye Territory	Yaml	Yamalo-Nenets Autonomous Area
Kir	Kirov Region	Psk	Pskov Region	Yar	Yaroslavl Region
Kgr	Kaliningrad Region	Ros	Rostov Region		
Kmi	Komi Republic	Ryaz	Ryazan Region		

Statistical tables and charts

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

Table 3

	Inflation	Core inflation	Growth of food prices	Growth of food prices ¹	Growth of fruit and vegetable prices	Growth of non-food prices	Growth of prices for non-food goods excluding petrol	Growth of services prices
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
December	0.73	0.41	1.49	0.85	6.08	0.42	0.48	0.10
2024								
January	0.86	0.60	1.26	0.43	7.30	0.47	0.46	0.78
February	0.68	0.54	0.77	0.44	3.01	0.26	0.30	1.06
March	0.39	0.60	0.17	0.51	-2.09	0.27	0.29	0.83
April	0.50	0.71	0.49	0.65	-0.57	0.41	0.39	0.62
May	0.74	0.87	0.41	0.60	-0.83	0.46	0.45	1.53
June	0.64	0.58	0.63	0.43	2.02	0.29	0.16	1.06
July	1.14	0.40	0.36	0.44	-0.22	0.58	0.30	2.86
August	0.20	0.60	-0.01	0.56	-3.96	0.60	0.50	0.01
September	0.48	0.75	0.34	0.95	-4.17	0.62	0.56	0.51
October	0.75	0.81	1.23	1.20	1.44	0.68	0.70	0.21
November	1.43	1.10	2.33	1.28	10.35	0.51	0.41	1.31
December	1.32	1.02	2.60	1.67	9.09	0.81	0.72	0.20

¹ Excluding fruit and vegetables.

Note. Tables 3–9 – Rosstat's data, Bank of Russia calculations.

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

Table 4

	Inflation	Core inflation	Growth of food prices	Growth of food prices ¹	Growth of fruit and vegetable prices	Growth of non-food prices	Growth of prices for non-food goods excluding petrol	Growth of services prices
2022								
January	0.68	0.74	0.67	0.73	0.23	0.69	0.66	0.66
February	0.99	1.04	1.03	0.96	1.47	0.79	0.88	1.22
March	7.59	9.04	6.64	5.49	14.20	11.24	12.82	4.05
April	1.54	2.04	2.71	3.37	-1.34	0.55	0.65	1.21
May	0.23	0.44	0.81	1.22	-1.80	-0.04	-0.03	-0.27
June	-0.28	0.12	-0.75	0.38	-8.05	-0.32	-0.34	0.46
July	-0.26	-0.07	-0.77	-0.01	-6.29	-0.36	-0.40	0.68
August	-0.14	0.02	-0.31	0.00	-2.85	-0.08	-0.13	0.03
September	0.28	0.30	0.02	0.01	0.20	0.06	0.05	0.94
October	0.12	0.03	-0.01	-0.20	1.80	-0.05	-0.06	0.57
November	0.04	-0.06	-0.13	-0.29	1.42	0.01	0.00	0.34
December	0.45	0.19	-0.08	-0.13	0.38	0.06	0.07	1.73
2023								
January	0.53	0.22	0.56	0.05	4.58	0.23	0.26	0.91
February	0.29	0.13	0.27	-0.04	2.50	-0.07	-0.07	0.82
March	0.36	0.36	0.09	0.07	0.24	0.13	0.14	1.01
April	0.36	0.34	0.17	0.08	0.78	0.17	0.19	0.87
May	0.42	0.57	-0.06	0.40	-3.12	0.39	0.31	1.13
June	0.49	0.48	0.37	0.52	-0.68	0.52	0.37	0.64
July	1.00	0.63	1.33	0.45	7.62	0.99	0.81	0.59
August	0.70	0.77	1.18	0.87	3.32	1.10	0.90	-0.42
September	1.17	0.90	1.35	0.90	4.66	1.01	0.84	1.14
October	0.75	0.87	1.02	1.10	0.39	0.45	0.76	0.77
November	0.77	0.85	0.88	0.85	1.14	0.48	0.66	0.96
December	0.53	0.53	0.64	0.65	0.56	0.43	0.49	0.51
2024								
January	0.52	0.52	0.47	0.42	0.78	0.49	0.49	0.62
February	0.52	0.54	0.26	0.43	-0.91	0.26	0.30	1.19
March	0.38	0.59	0.15	0.43	-1.73	0.26	0.28	0.85
April	0.49	0.74	0.40	0.64	-1.23	0.43	0.42	0.69
May	0.86	0.92	0.70	0.82	0.00	0.51	0.51	1.50
June	0.77	0.57	1.02	0.64	3.69	0.39	0.28	0.87
July	1.27	0.49	1.19	0.59	5.34	0.66	0.39	2.11
August	0.62	0.62	1.24	0.66	5.34	0.56	0.46	-0.12
September	0.80	0.73	0.83	0.92	0.12	0.53	0.46	1.07
October	0.68	0.79	0.92	1.03	0.02	0.58	0.58	0.48
November	1.08	0.94	1.63	1.11	5.59	0.46	0.36	1.08
December	1.11	1.14	1.73	1.50	3.34	0.82	0.73	0.63

¹ Excluding fruit and vegetables.

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

Table 5

	Inflation	Core inflation	Growth of food prices	Growth of food prices ¹	Growth of fruit and vegetable prices	Growth of non-food prices	Growth of prices for non-food goods excluding petrol	Growth of services prices
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
December	7.42	6.83	8.16	6.14	24.19	5.96	5.78	8.33
2024								
January	0.86	0.60	1.26	0.43	7.30	0.47	0.46	0.78
February	1.55	1.14	2.04	0.87	10.53	0.73	0.76	1.85
March	1.95	1.75	2.21	1.38	8.22	1.00	1.05	2.70
April	2.46	2.47	2.71	2.04	7.60	1.41	1.44	3.34
May	3.22	3.36	3.13	2.65	6.71	1.88	1.90	4.92
June	3.88	3.96	3.78	3.09	8.87	2.18	2.07	6.03
July	5.06	4.38	4.15	3.54	8.63	2.77	2.37	9.06
August	5.27	5.01	4.14	4.12	4.33	3.39	2.89	9.07
September	5.78	5.80	4.49	5.11	-0.02	4.03	3.46	9.63
October	6.57	6.66	5.78	6.37	1.42	4.74	4.18	9.86
November	8.09	7.83	8.24	7.73	11.92	5.27	4.61	11.30
December	9.52	8.93	11.05	9.53	22.09	6.12	5.36	11.52

¹ Excluding fruit and vegetables.

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

Table 6

	Inflation	Core inflation	Growth of food prices	Growth of food prices ¹	Growth of fruit and vegetable prices	Growth of non-food prices	Growth of prices for non-food goods excluding petrol	Growth of services prices
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
December	7.42	6.83	8.16	6.14	24.19	5.96	5.79	8.33
2024								
January	7.44	7.15	8.10	6.53	19.64	6.23	6.02	8.08
February	7.69	7.59	8.08	7.03	15.52	6.59	6.42	8.45
March	7.72	7.84	8.12	7.41	13.03	6.73	6.57	8.30
April	7.84	8.27	8.33	8.01	10.61	7.00	6.81	8.12
May	8.30	8.64	9.11	8.43	14.03	7.14	7.03	8.55
June	8.59	8.73	9.81	8.54	19.13	7.01	6.92	8.79
July	9.13	8.60	9.67	8.68	16.80	6.66	6.47	11.36
August	9.05	8.44	9.72	8.44	19.29	6.09	6.01	11.73
September	8.63	8.26	9.15	8.45	14.04	5.59	5.62	11.62
October	8.54	8.18	9.03	8.37	13.51	5.74	5.43	11.32
November	8.88	8.28	9.85	8.64	18.73	5.71	5.11	11.41
December	9.52	8.93	11.05	9.53	22.09	6.12	5.37	11.52

¹ Excluding fruit and vegetables.

CONTRIBUTION OF PRICE CHANGES TO INFLATION BY GROUP OF GOODS AND SERVICES, YEAR-TO-DATE
(PP)

Table 7

	Food products ¹	Non-food goods	Services	Fruit and vegetables	Inflation over period, %	Core inflation	Non-core inflation ²
2022							
January	0.25	0.24	0.20	0.30	0.99	0.58	0.41
February	0.57	0.52	0.50	0.58	2.17	1.32	0.85
March	2.48	4.59	1.57	1.31	9.95	7.85	2.10
April	3.70	4.80	1.87	1.29	11.67	9.43	2.24
May	4.08	4.76	1.78	1.16	11.80	9.75	2.05
June	4.16	4.60	2.03	0.61	11.41	9.89	1.52
July	4.10	4.42	2.43	0.01	10.98	9.74	1.24
August	4.07	4.40	2.44	-0.53	10.40	9.74	0.66
September	4.08	4.46	2.59	-0.70	10.46	9.98	0.48
October	4.06	4.48	2.66	-0.56	10.66	10.00	0.66
November	4.00	4.50	2.88	-0.34	11.07	10.15	0.92
December	4.01	4.52	3.47	-0.09	11.94	10.13	1.81
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	0.31	0.99
March	0.06	0.09	0.74	0.79	1.67	0.57	1.10
April	0.09	0.15	0.96	0.87	2.06	0.79	1.27
May	0.16	0.27	1.28	0.68	2.38	1.17	1.21
June	0.27	0.41	1.52	0.56	2.76	1.52	1.24
July	0.38	0.74	1.66	0.65	3.41	1.91	1.50
August	0.64	1.15	1.57	0.36	3.70	2.46	1.24
September	0.96	1.54	1.74	0.37	4.60	3.14	1.46
October	1.40	1.74	1.88	0.46	5.47	3.80	1.67
November	1.76	1.94	2.24	0.71	6.64	4.55	2.09
December	2.06	2.09	2.27	1.01	7.42	4.87	2.55
2024							
January	0.14	0.16	0.22	0.34	0.86	0.42	0.44
February	0.29	0.25	0.52	0.48	1.55	0.81	0.74
March	0.46	0.34	0.75	0.38	1.95	1.24	0.71
April	0.68	0.48	0.93	0.35	2.46	1.75	0.71
May	0.88	0.64	1.37	0.31	3.22	2.37	0.85
June	1.03	0.74	1.68	0.41	3.88	2.80	1.08
July	1.19	0.94	2.52	0.40	5.06	3.10	1.96
August	1.38	1.15	2.53	0.20	5.27	3.54	1.73
September	1.71	1.37	2.68	0.00	5.78	4.10	1.68
October	2.14	1.61	2.75	0.07	6.57	4.71	1.86
November	2.59	1.79	3.15	0.55	8.09	5.53	2.56
December	3.20	2.08	3.21	1.01	9.52	6.31	3.21

¹ Excluding fruit and vegetables.² Growth in prices for goods and services not included in the calculation of the core CPI.

CONTRIBUTION OF PRICE CHANGES TO MONTHLY INFLATION BY GROUP OF GOODS AND SERVICES
(PP)

Table 8

	Food products ¹	Non-food goods	Services	Fruit and vegetables	Inflation over period, %	Core inflation	Non-core inflation ²
2022							
January	0.25	0.24	0.20	0.30	0.99	0.58	0.41
February	0.32	0.28	0.30	0.27	1.17	0.74	0.43
March	1.90	3.98	1.05	0.72	7.61	6.52	1.09
April	1.22	0.19	0.27	-0.02	1.56	1.58	-0.02
May	0.38	-0.03	-0.08	-0.12	0.12	0.32	-0.20
June	0.07	-0.15	0.22	-0.49	-0.35	0.14	-0.49
July	-0.06	-0.16	0.36	-0.54	-0.39	-0.15	-0.24
August	-0.03	-0.02	0.01	-0.49	-0.52	0.00	-0.52
September	0.01	0.05	0.13	-0.15	0.05	0.24	-0.19
October	-0.02	0.01	0.06	0.12	0.18	0.02	0.16
November	-0.06	0.02	0.20	0.20	0.37	0.15	0.22
December	0.00	0.02	0.54	0.22	0.78	-0.02	0.80
2023							
January	0.02	0.07	0.28	0.47	0.84	0.21	0.63
February	-0.01	-0.03	0.20	0.31	0.46	0.09	0.37
March	0.05	0.05	0.27	0.00	0.37	0.26	0.11
April	0.03	0.05	0.22	0.08	0.38	0.22	0.16
May	0.07	0.12	0.31	-0.19	0.31	0.38	-0.07
June	0.11	0.15	0.23	-0.11	0.37	0.36	0.01
July	0.10	0.31	0.13	0.08	0.63	0.38	0.25
August	0.26	0.40	-0.09	-0.28	0.28	0.55	-0.27
September	0.31	0.38	0.17	0.01	0.87	0.68	0.19
October	0.42	0.19	0.13	0.08	0.83	0.66	0.17
November	0.34	0.19	0.34	0.24	1.11	0.76	0.35
December	0.28	0.15	0.03	0.28	0.73	0.31	0.42
2024							
January	0.14	0.16	0.22	0.34	0.86	0.42	0.44
February	0.15	0.09	0.29	0.15	0.68	0.38	0.30
March	0.17	0.09	0.23	-0.10	0.39	0.43	-0.04
April	0.22	0.14	0.17	-0.03	0.50	0.51	-0.01
May	0.20	0.15	0.43	-0.04	0.74	0.63	0.11
June	0.14	0.10	0.30	0.10	0.64	0.42	0.22
July	0.15	0.19	0.81	-0.01	1.14	0.30	0.84
August	0.18	0.20	0.00	-0.19	0.20	0.45	-0.25
September	0.32	0.21	0.15	-0.19	0.48	0.56	-0.08
October	0.40	0.23	0.06	0.06	0.75	0.61	0.14
November	0.43	0.17	0.38	0.45	1.43	0.83	0.60
December	0.56	0.27	0.06	0.43	1.32	0.78	0.54

¹ Excluding fruit and vegetables.² Growth in prices for goods and services not included in the calculation of the core CPI.

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

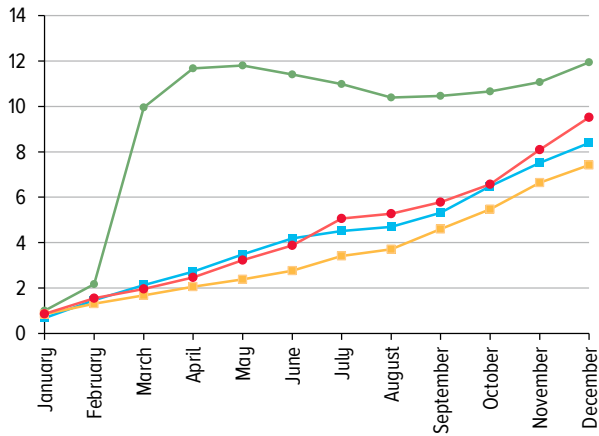
Table 9

	Food products ¹	Non-food goods	Services	Fruit and vegetables	Core inflation	Non-core inflation ²
2022						
January	25	24	20	31	59	41
February	26	24	23	27	61	39
March	25	46	16	13	79	21
April	32	41	16	11	81	19
May	35	40	15	10	83	17
June	36	40	18	5	87	13
July	37	40	22	0	89	11
August	39	42	23	-5	94	6
September	39	43	25	-7	95	5
October	38	42	25	-5	94	6
November	36	41	26	-3	92	8
December	34	38	29	-1	85	15
2023						
January	3	9	33	57	25	75
February	1	4	36	60	24	76
March	4	6	45	47	34	66
April	4	7	47	42	38	62
May	7	11	54	28	49	51
June	10	15	55	20	55	45
July	11	22	49	19	56	44
August	17	31	42	10	66	34
September	21	34	38	8	68	32
October	26	32	34	8	69	31
November	27	29	34	11	69	31
December	28	28	31	14	66	34
2024						
January	17	19	25	39	49	51
February	19	16	33	31	52	48
March	24	17	39	19	63	37
April	28	20	38	14	71	29
May	27	20	43	10	74	26
June	27	19	43	11	72	28
July	23	19	50	8	61	39
August	26	22	48	4	67	33
September	30	24	46	0	71	29
October	33	25	42	1	72	28
November	32	22	39	7	68	32
December	34	22	34	11	66	34

¹ Excluding fruit and vegetables.² Growth in prices for goods and services not included in the calculation of the core CPI.

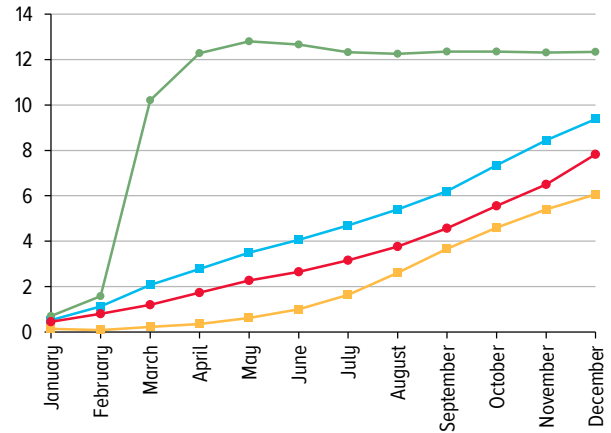
CONSUMER GOODS AND SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 53



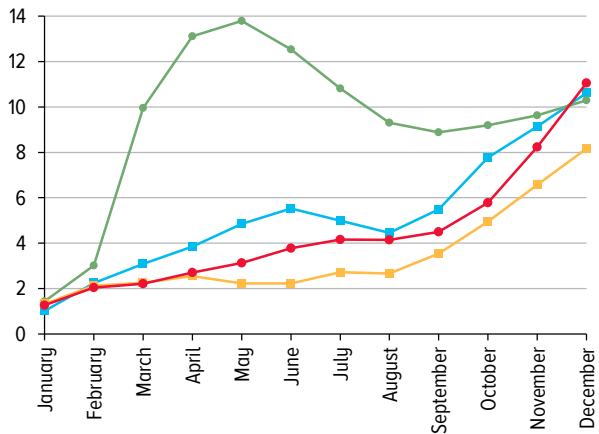
CONSUMER GOODS AND SERVICES EXCLUDING FRUIT AND VEGETABLES, PETROLEUM PRODUCTS, AND HOUSING AND UTILITY SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 54



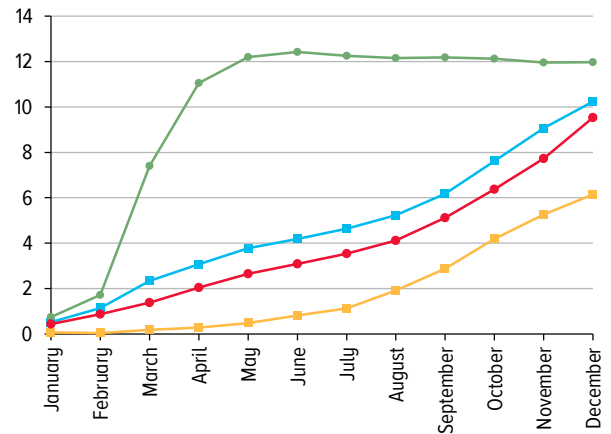
FOOD PRODUCTS
(% CHANGE ON DECEMBER 2023)

Chart 55



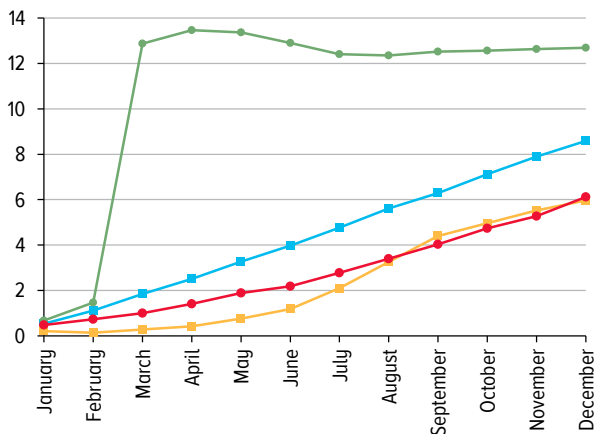
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES
(% CHANGE ON DECEMBER 2023)

Chart 56



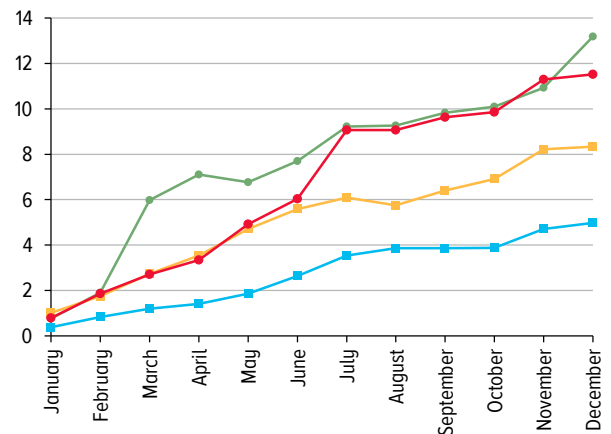
NON-FOOD GOODS
(% CHANGE ON DECEMBER 2023)

Chart 57



SERVICES
(% CHANGE ON DECEMBER 2023)

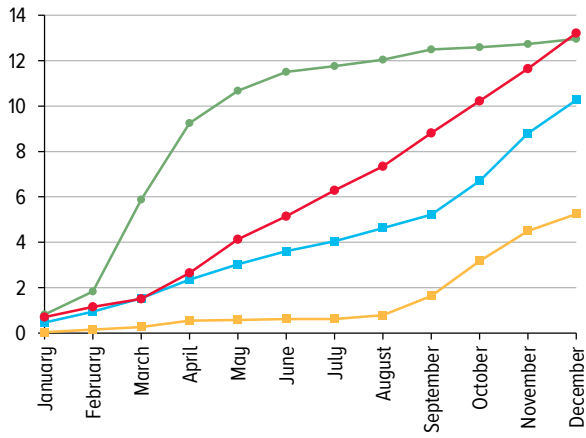
Chart 58



—■— 2021 —●— 2022 —■— 2023 —●— 2024

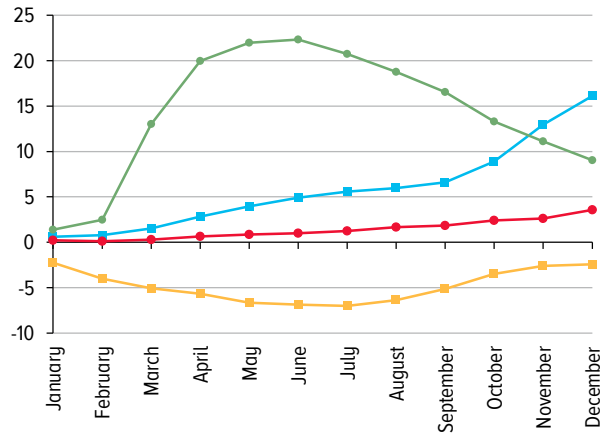
BREAD AND BAKERY PRODUCTS
(% CHANGE ON DECEMBER 2023)

Chart 59



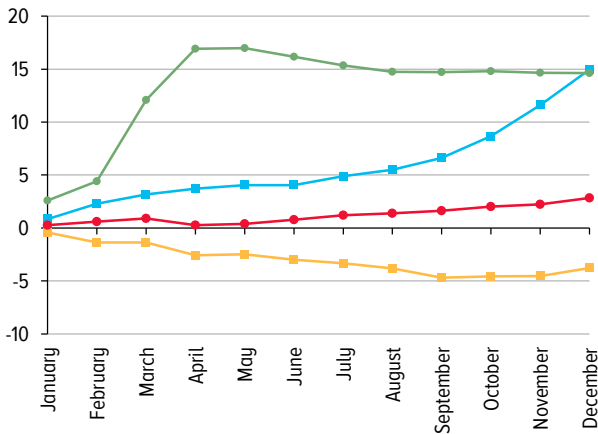
GRAINS AND BEANS
(% CHANGE ON DECEMBER 2023)

Chart 60



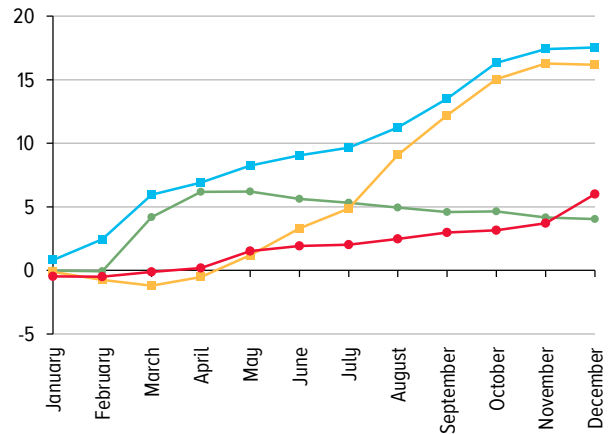
PASTAS
(% CHANGE ON DECEMBER 2023)

Chart 61



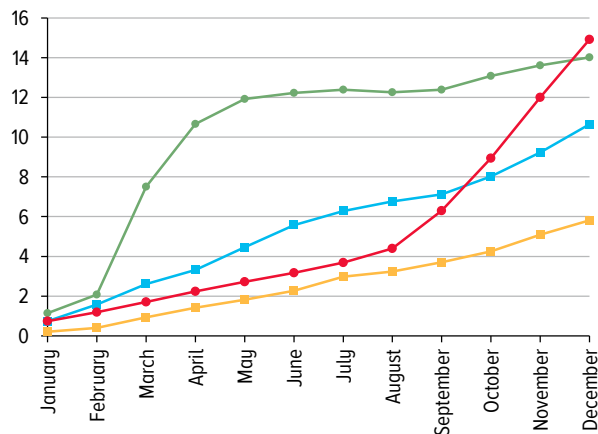
MEAT AND POULTRY
(% CHANGE ON DECEMBER 2023)

Chart 62



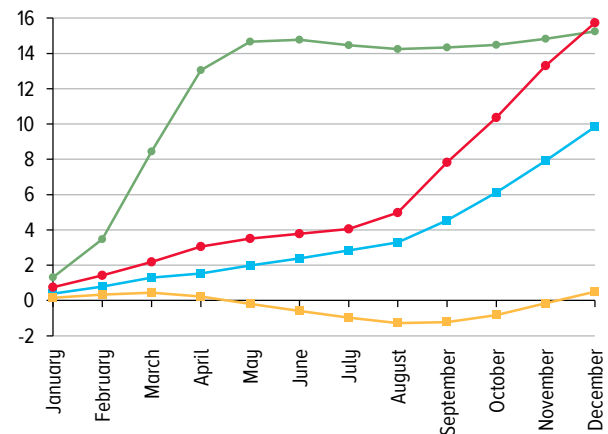
FISH AND SEAFOOD
(% CHANGE ON DECEMBER 2023)

Chart 63



MILK AND DAIRY PRODUCTS
(% CHANGE ON DECEMBER 2023)

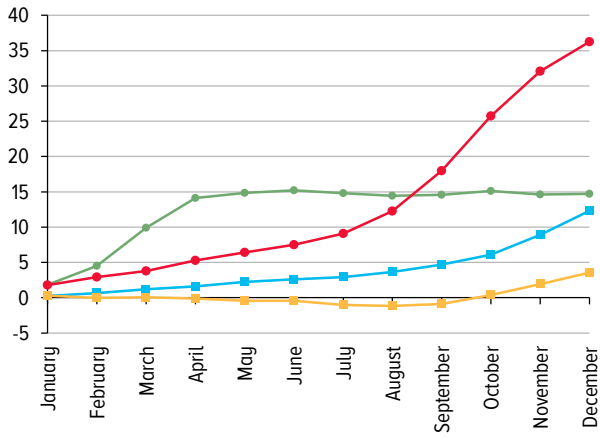
Chart 64



—■— 2021 —●— 2022 —■— 2023 —●— 2024

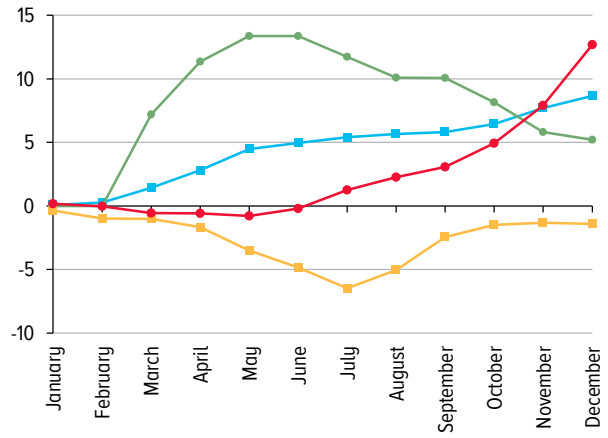
DAIRY BUTTER
(% CHANGE ON DECEMBER 2023)

Chart 65



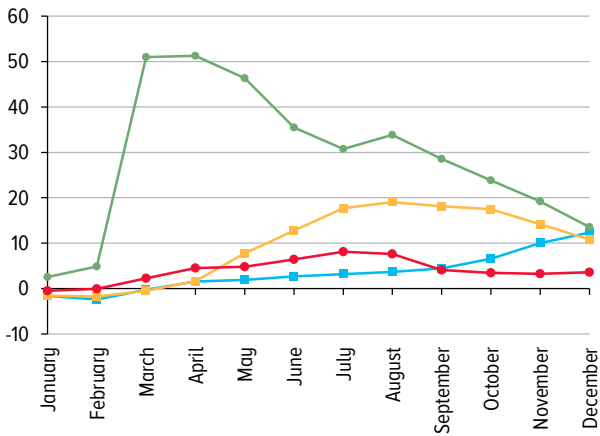
SUNFLOWER OIL
(% CHANGE ON DECEMBER 2023)

Chart 66



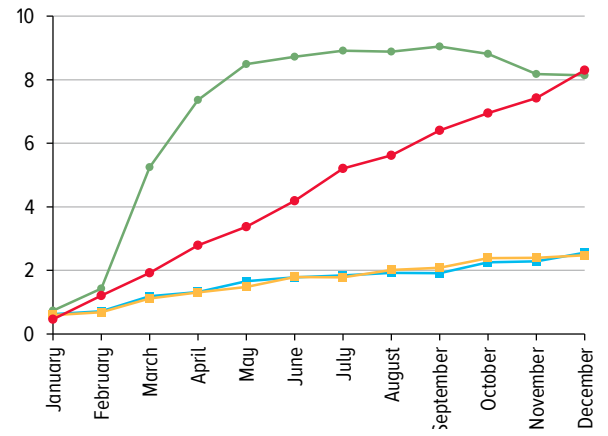
SUGAR
(% CHANGE ON DECEMBER 2023)

Chart 67



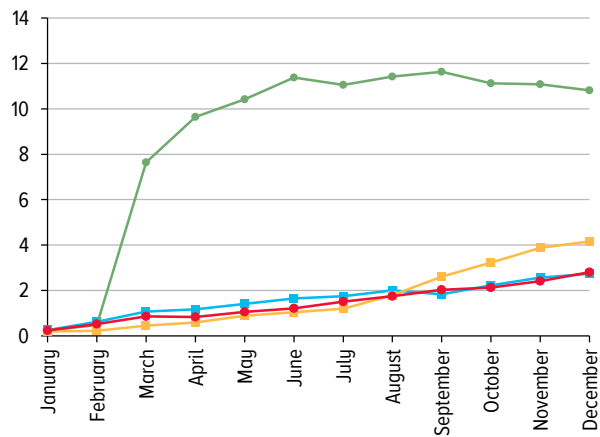
ALCOHOLIC BEVERAGES
(% CHANGE ON DECEMBER 2023)

Chart 68



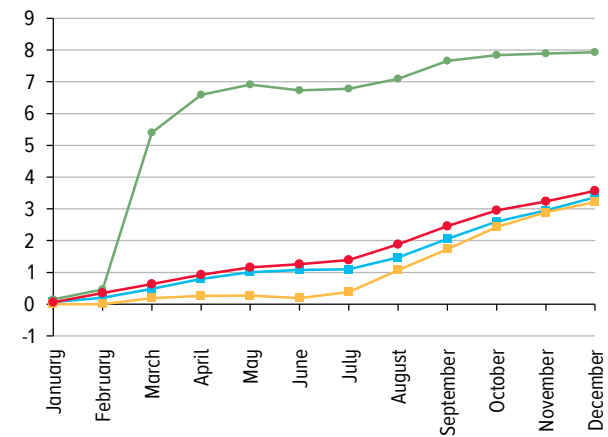
FABRICS
(% CHANGE ON DECEMBER 2023)

Chart 69



CLOTHING AND UNDERWEAR
(% CHANGE ON DECEMBER 2023)

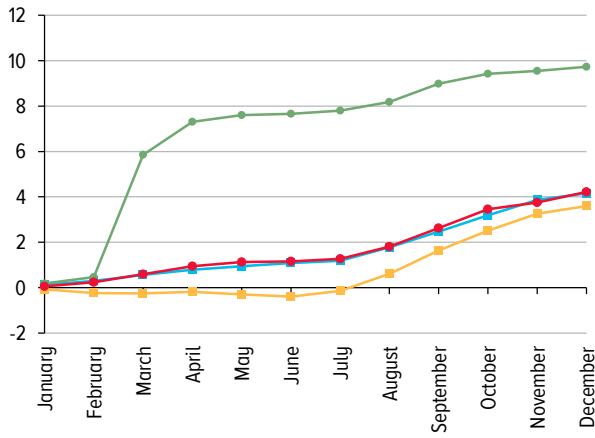
Chart 70



—■— 2021 —●— 2022 —■— 2023 —●— 2024

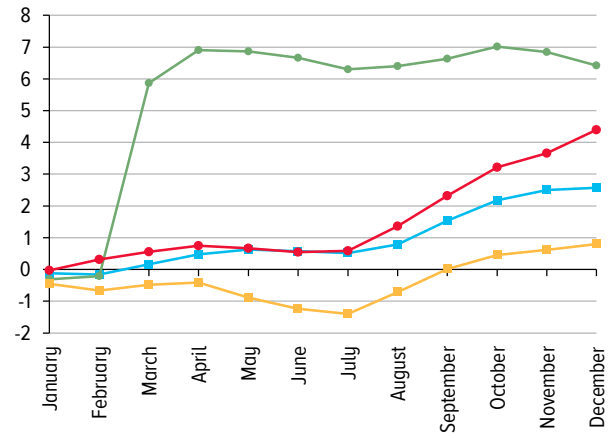
KNITWEAR
(% CHANGE ON DECEMBER 2023)

Chart 71



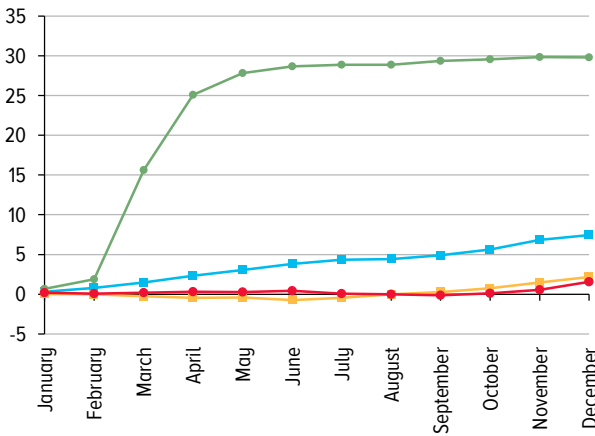
FOOTWEAR
(% CHANGE ON DECEMBER 2023)

Chart 72



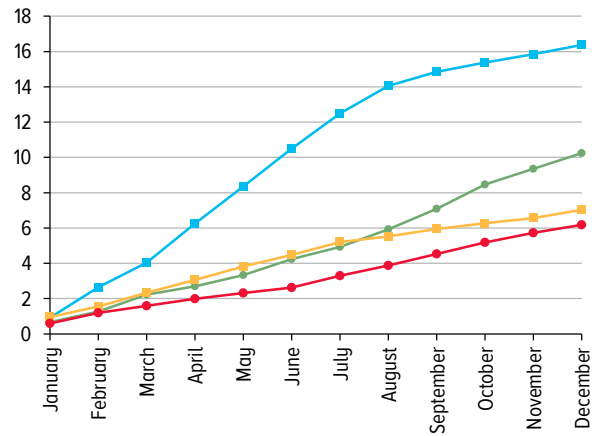
WASHING AND CLEANING PRODUCTS
(% CHANGE ON DECEMBER 2023)

Chart 73



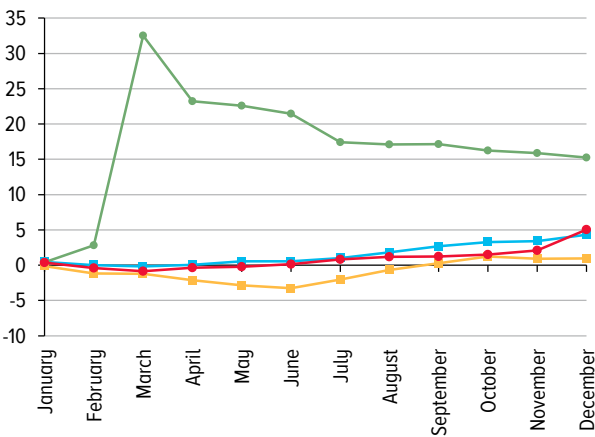
TOBACCO PRODUCTS
(% CHANGE ON DECEMBER 2023)

Chart 74



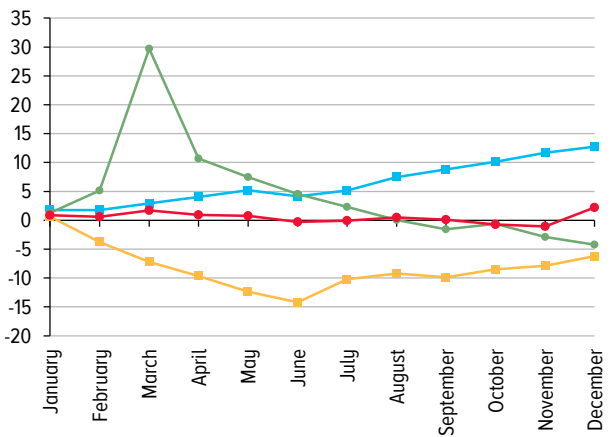
ELECTRICAL GOODS AND OTHER HOUSEHOLD APPLIANCES
(% CHANGE ON DECEMBER 2023)

Chart 75



TV AND RADIO GOODS
(% CHANGE ON DECEMBER 2023)

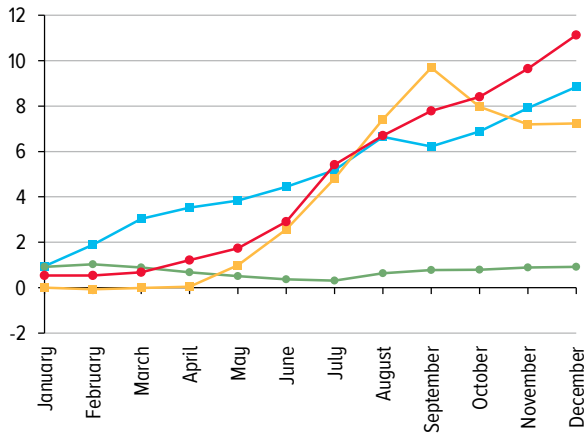
Chart 76



—■— 2021 —●— 2022 —■— 2023 —●— 2024

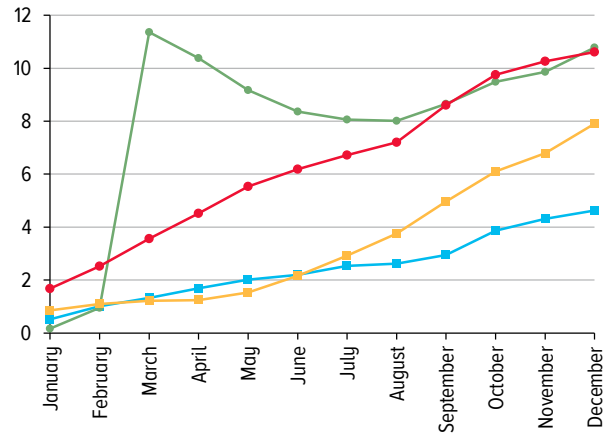
MOTOR PETROL
(% CHANGE ON DECEMBER 2023)

Chart 77



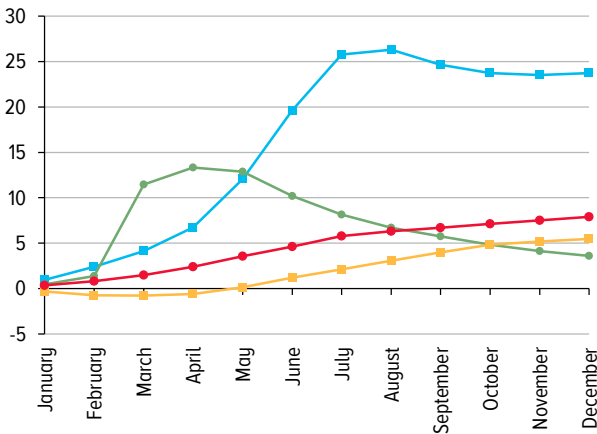
MEDICINES
(% CHANGE ON DECEMBER 2023)

Chart 78



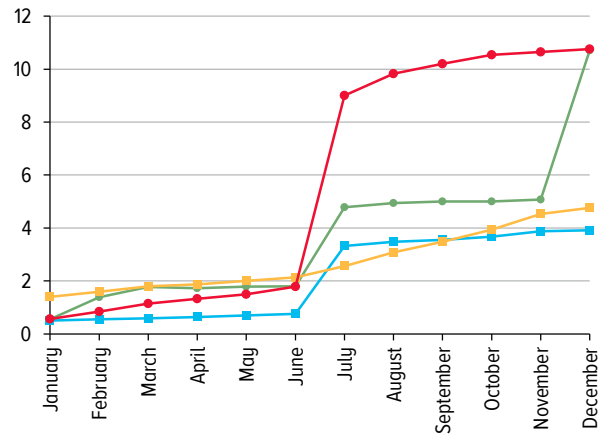
CONSTRUCTION MATERIALS
(% CHANGE ON DECEMBER 2023)

Chart 79



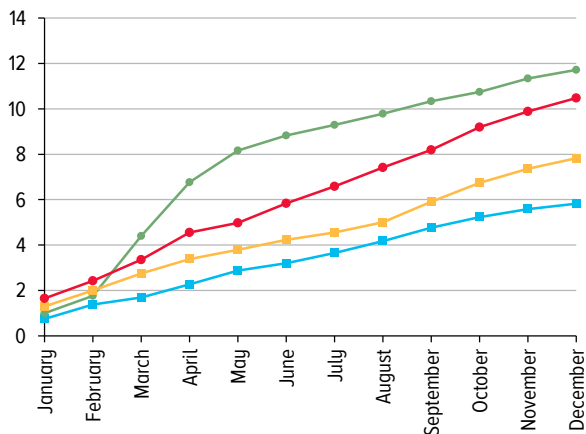
HOUSING AND UTILITY SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 80



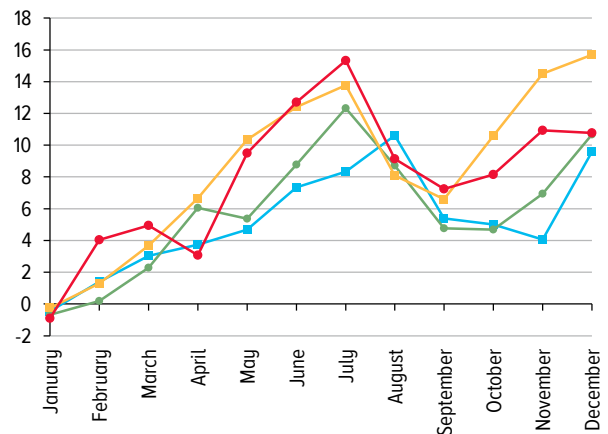
MEDICAL SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 81



PASSENGER TRANSPORT SERVICES
(% CHANGE ON DECEMBER 2023)

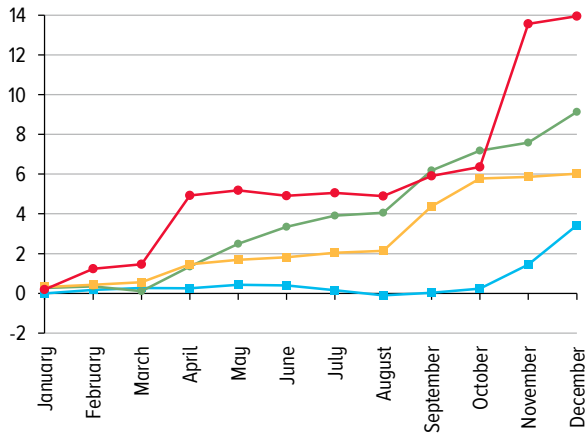
Chart 82



—■— 2021 —●— 2022 —■— 2023 —●— 2024

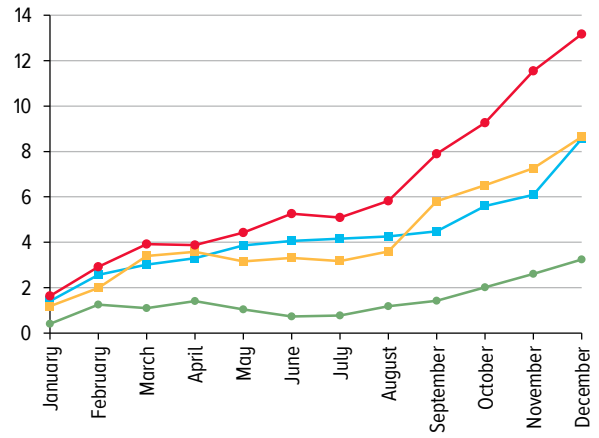
COMMUNICATION SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 83



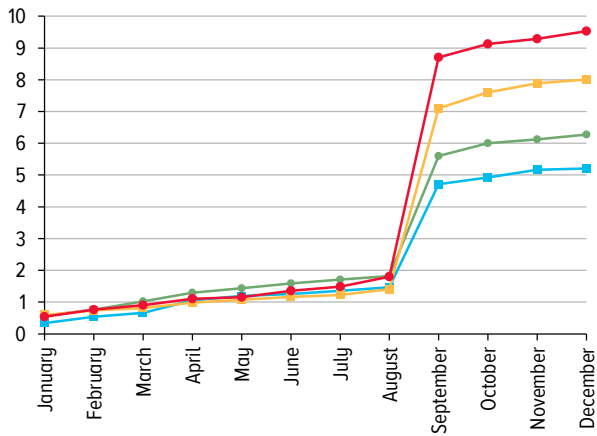
CULTURAL SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 84



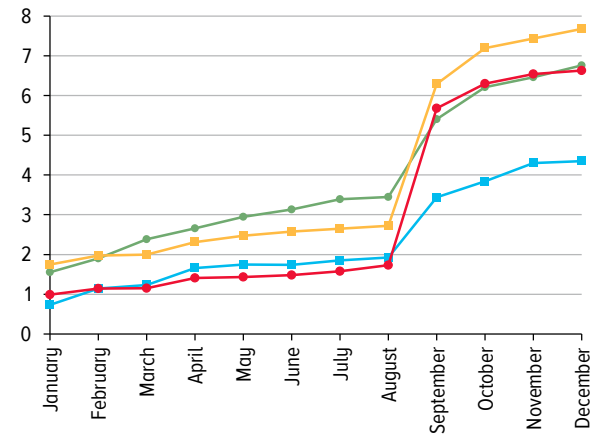
EDUCATION SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 85



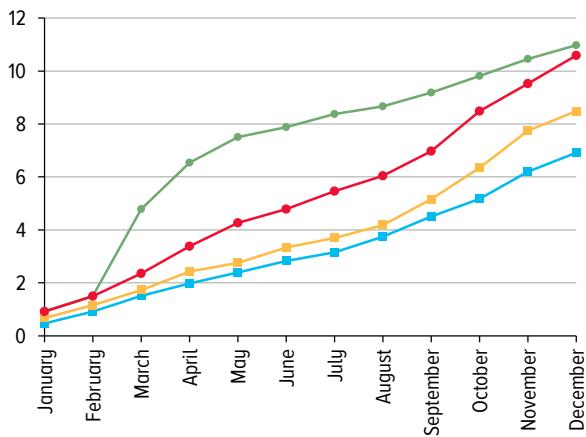
NURSERY SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 86



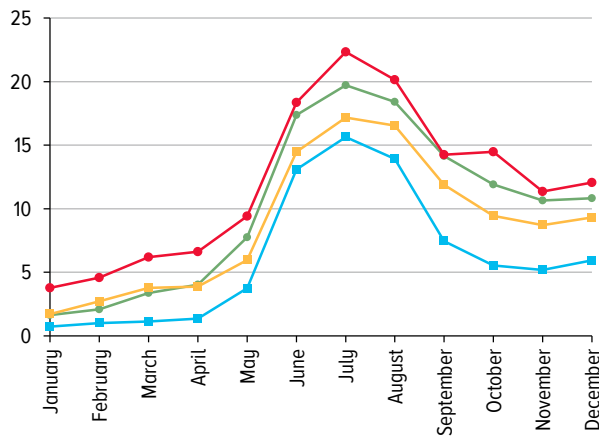
PERSONAL SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 87



HEALTH RESORT SERVICES
(% CHANGE ON DECEMBER 2023)

Chart 88



—■— 2021 —●— 2022 —■— 2023 —●— 2024

The data cut-off date – 16 January 2025.

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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