

INFLATION IN RUSSIA



Bank of Russia

INFORMATION AND ANALYTICAL COMMENTARY

February 2026

PRICE GROWTH (MoM)

+0.73% ▼ in January: +1.62%

CURRENT PRICE GROWTH (MoM, SAAR*)

+5.8% ▼ in January: +14.6%

Food products

+4.2% ▼ in January: +14.8%

Non-food goods

+4.7% ▼ +8.8%

Services

+9.4% ▼ +21.3%

ANNUAL INFLATION (YoY)

5.9% ▼ in January: +6.0%

4.0% Inflation target

Rosstat data, Bank of Russia calculations.

* The Bank of Russia calculates measures of seasonally adjusted (SA) price growth using its own methods.

SAAR – monthly price growth, seasonally adjusted annualised rate.

- The **seasonally adjusted** annualised rate (SAAR) of monthly price growth went down to **5.8% (vs 14.6% in January 2026)**. The January surge in inflation reflected the impact of one-off factors, rather than the increase in underlying price pressures. In February, as the effects of transitory factors waned, price growth declined to more moderate values.
- **Measures of underlying inflation (SAAR) decreased in February, following their short-term acceleration, and predominantly remained within the range of 4–5%.** In February–March, households' inflation expectations and businesses' price expectations were below their January values, albeit staying elevated.
- **The overall contribution of volatile components to monthly price growth decreased, while remaining positive.** Fruit and vegetable prices were rising at a rate close to the seasonal norm. Prices for goods subject to higher excise taxes were growing at a slower, yet elevated pace. Simultaneously, prices for foreign tourism services rose notably in February.
- **According to the Bank of Russia's forecast, given the monetary policy stance, annual inflation will decline to 4.5–5.5% in 2026.** Underlying inflation will be close to 4% in 2026 H2. From 2027 onwards, annual inflation will remain at the target.

CONSUMER PRICE DYNAMICS (%)

Table 1

	2024				2025					2026			Three-month average
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	December	January	February		
Price growth vs previous period													
CPI, all goods and services	0.64	0.63	0.61	1.17	0.90	0.34	0.17	0.41	0.32	1.62	0.73	0.89	
excluding fruit and vegetables, petroleum products, and housing and utility services	0.58	0.70	0.49	0.97	0.89	0.44	0.16	0.30	0.31	1.11	0.62	0.68	
Core CPI	0.58	0.72	0.58	0.98	0.80	0.43	0.26	0.28	0.37	0.95	0.52	0.61	
Food products	0.73	0.51	0.23	2.05	1.14	0.36	-0.51	0.72	0.43	1.95	0.84	1.07	
food products excluding fruit and vegetables	0.46	0.56	0.65	1.38	1.05	0.54	0.38	0.42	0.28	1.00	0.42	0.57	
fruit and vegetables	2.67	0.20	-2.80	6.89	1.73	-0.80	-6.91	3.24	1.56	8.76	3.67	4.62	
Non-food goods	0.33	0.39	0.60	0.67	0.27	-0.08	0.40	0.39	0.34	0.61	0.28	0.41	
non-food goods excluding petroleum products	0.36	0.34	0.43	0.61	0.24	-0.17	0.16	0.37	0.46	0.48	0.22	0.39	
Services	0.89	1.07	1.12	0.57	1.30	0.82	0.84	0.03	0.15	2.33	1.10	1.19	
services excluding housing and utility services	1.17	1.52	0.29	0.79	1.61	1.18	-0.21	-0.02	0.14	2.24	1.62	1.33	
Price growth vs previous period, SAAR													
CPI, all goods and services	5.4	8.0	11.7	13.4	8.0	4.2	6.1	4.4	3.1	14.6	5.8	7.7	
excluding fruit and vegetables, petroleum products, and housing and utility services	5.8	8.0	8.2	12.9	9.0	4.4	4.3	4.7	5.3	11.1	5.8	7.3	
Core CPI	5.9	8.1	8.4	13.6	8.5	4.3	4.2	5.0	5.7	9.3	4.7	6.6	
core CPI excluding tourism services	5.5	7.8	8.1	13.7	8.8	4.3	4.3	5.0	5.6	9.2	3.9	6.2	
Weighted median*	5.8	6.0	7.8	9.3	6.3	5.0	4.5	4.8	4.3	12.6	4.5	7.1	
Unweighted median**	5.7	5.7	6.0	7.5	7.1	4.5	3.9	4.3	4.6	7.5	4.0	5.4	
Price growth excluding 20% of volatile components***	5.9	6.1	10.8	10.9	9.8	4.3	7.4	5.1	4.8	12.2	4.0	7.0	
Food products	3.8	8.6	13.6	18.9	8.9	6.5	3.3	2.4	-2.5	14.8	4.2	5.3	
food products excluding fruit and vegetables	5.3	8.6	8.7	16.0	13.0	8.1	5.2	3.6	2.0	12.6	4.8	6.4	
Non-food goods	5.1	6.0	5.3	8.1	4.3	0.3	2.8	4.5	4.8	8.8	4.7	6.1	
non-food goods excluding petroleum products	4.5	5.3	4.8	6.6	3.1	-0.8	1.4	3.7	5.5	6.2	3.2	5.0	
Services	7.8	9.7	17.2	12.7	11.3	5.6	14.2	6.9	9.0	21.3	9.4	13.1	
services excluding housing and utility services	8.6	11.5	12.8	16.9	11.5	5.9	7.4	8.2	11.1	15.8	11.7	12.8	
Price growth YoY													
CPI, all goods and services	7.72	8.59	8.63	9.52	10.34	9.40	7.98	5.59	5.59	6.00	5.91		
excluding fruit and vegetables, petroleum products, and housing and utility services	7.80	8.56	8.14	8.56	9.55	8.69	7.63	5.49	5.49	5.52	5.31		
Core CPI	7.84	8.73	8.26	8.93	9.65	8.70	7.65	5.44	5.44	5.43	5.18		
core CPI excluding tourism services	7.60	8.54	8.00	8.78	9.62	8.73	7.73	5.56	5.56	5.51	5.12		
Median*	6.96	6.99	7.56	8.65	10.15	10.12	9.09	6.23	6.23	6.64	6.24		
Median**	5.77	6.57	6.56	6.55	7.11	6.69	6.25	4.94	4.94	4.87	4.45		
Price growth excluding 20% of volatile components***	5.28	5.73	6.95	5.47	9.15	8.77	7.93	6.66	6.66	5.85	5.33		
Food products	8.12	9.81	9.15	11.05	12.42	11.91	9.46	5.24	5.24	5.88	5.43		
food products excluding fruit and vegetables	7.41	8.54	8.45	9.53	11.49	11.41	10.52	7.39	7.39	7.26	6.52		
fruit and vegetables	13.03	19.13	14.04	22.09	18.76	15.25	1.22	-8.80	-8.80	-3.40	-2.08		
Non-food goods	6.73	7.01	5.59	6.12	5.93	4.47	3.85	2.99	2.99	3.18	3.20		
non-food goods excluding petroleum products	6.47	6.89	5.61	5.33	4.95	3.38	2.53	1.82	1.82	1.91	1.91		
Services	8.30	8.79	11.62	11.52	12.87	12.02	11.09	9.30	9.30	9.58	9.89		
services excluding housing and utility services	10.73	11.19	11.65	11.92	13.39	12.24	10.55	7.91	7.91	8.09	8.52		
Average annual inflation	5.64	7.04	8.00	8.45	9.06	9.46	9.30	8.69	8.69	8.38	8.04		

* The median is a value dividing a sample into two equal parts, with a higher and a lower price growth rate. Calculated based on the distribution of price growth rates depending on their weights in the consumer basket, seasonally adjusted according to the Bank of Russia's method.

** Calculated without taking into account weights, for 558 goods and services in 2026; monthly growth rates are seasonally adjusted using an automated procedure.

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

Sources: Rosstat, Bank of Russia calculations.



MONTHLY PRICE CHANGES

In February 2026, consumer prices went up by 0.73% (vs +1.62% in January 2026). Monthly price growth fell to 5.8% (SAAR) (vs 14.6% SAAR in January 2026, 4.4% in 2025 Q4, 6.1% in 2025 Q3, 4.2% in 2025 Q2, and 8.0% in 2025 Q1). The one-off effects of tax and administrative measures abated, with the contribution of volatile components also decreasing.

Most measures of underlying inflation do not exclude the impact of VAT, which continued to be passed through to prices in February, although far more slowly than in January. Nevertheless, the increases in most measures of underlying inflation dropped significantly and were close to or slightly above the levels of 2025 Q2–Q4. The growth of the core CPI (which excludes housing and utility services, fruit and vegetables, petroleum products, and most transport services) (Chart 53) decelerated to 4.7% (SAAR) in February 2026 (vs 9.3% SAAR in January 2026, 5.0% in 2025 Q4, 4.2% in 2025 Q3, 4.3% in 2025 Q2, and 8.5% in 2025 Q1). The growth of the core CPI, with tourism services also excluded, slowed down to 3.9% (SAAR) (vs 9.2% SAAR in January).

In February, annual inflation decelerated to 5.91% (vs 6.00% in January), mainly on account of food products (Chart 19). Annual increases in prices for non-perishable food products as well as for milk and dairy products, cheese, meat and fish products declined.

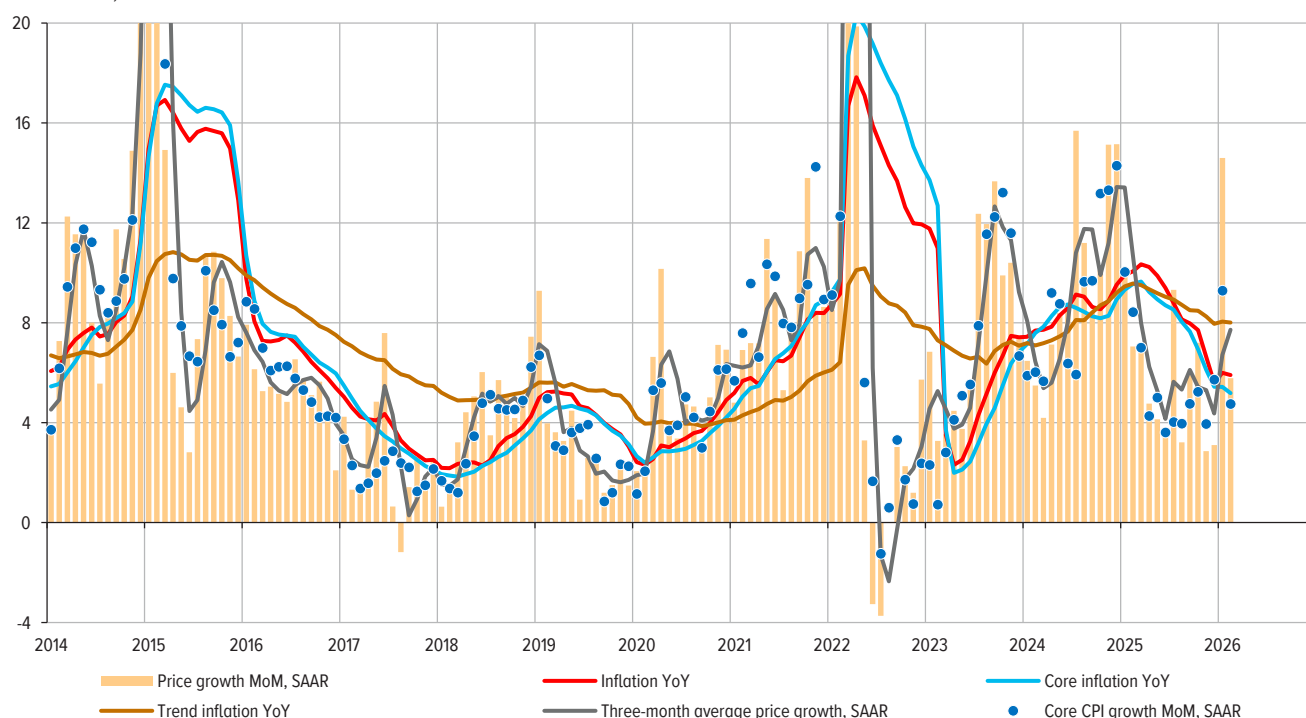
Annual growth rates of underlying inflation measures were also decreasing. Core inflation went down to 5.18% (-0.25 pp), while core inflation also excluding tourism services dropped to 5.12% (-0.40 pp). Price growth without 20% of the most volatile components slowed down to 5.33% (-0.52 pp). The unweighted and weighted medians dropped to 4.45% (-0.42 pp) and to 6.24% (-0.41 pp), respectively.

Price dynamics remained diverse across components. In February, prices for goods were rising at a rate of close to 4% (SAAR), whereas the increase in prices for services remained elevated at 9.4% (SAAR). As a result, the gap between the cumulative CPI since 2016 and the faster growth in prices for services and services excluding housing and utility services widened again, with the

INFLATION, CORE INFLATION, AND TREND INFLATION

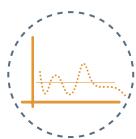
(% CHANGE)

Chart 1



Sources: Rosstat, Bank of Russia calculations.

cumulative growth in prices for non-food goods falling further behind the CPI. By contrast, the gap between the CPI and the faster growth in food prices edged down (Chart 6).



MEASURES OF UNDERLYING INFLATION

Underlying inflation measures were down in February, following their one-off spike in January. They were predominantly within the range of 4–5% (SAAR). In addition to the core CPI and the core CPI excluding tourism services, the unweighted and weighted medians also notably decreased to 4.5% (SAAR) and 4.0% (SAAR), respectively. The growth rate of the CPI excluding the most volatile components (fruit and vegetables, petroleum products, housing and utility services, tourism and transport services) was down to 4.9% (SAAR), while that of the CPI excluding 20% of the most volatile components over the past three months declined to 4.0% (SAAR).

Current growth rates of prices for most goods that are underlying components of the CPI dropped. Some of these prices, despite the VAT rise, did not change or even fell over the past five months. Specifically, in October 2025–February 2026, seasonally adjusted prices for clothing and underwear remained unchanged, while those for knitwear, footwear, furs, and fur goods declined.

Contrastingly, prices for personal and medical services continued rising fast. Demand for them still outstrips the capacities of service providers and medical companies as their growth potential is more limited by the current situation in the labour market compared to businesses from other sectors. In this environment, service providers and medical companies are actively raising prices due to higher costs associated with VAT, taxes, wages, utility tariffs, and rental prices.

According to high-frequency indicators, price pressures continue to ease. According to the Bank of Russia's monitoring of businesses, in March, retailers¹ lowered their short-term expectations regarding growth rates of output prices again (to 9.0% in annualised terms vs 10.1% in February) (Chart 43). The increases in producer prices for consumer goods remained moderate in early 2026. The three-month average growth rates (December 2025–February 2026) of producer prices for non-food goods were below 4% (SAAR), while output food prices were declining (Chart 44).



CONTRIBUTION OF VOLATILE COMPONENTS

In February, the CPI (MoM, SA) gained 0.20 pp on account of aggregate volatile components, which was less than in January (+0.50 pp). Monthly growth of the CPI excluding volatile components came in at 4.0% (SAAR) in February. Compared to January, it decelerated less notably than the headline CPI (Charts 24–26).²

In February, growth rates of prices for goods affected by rises in the excise rates (petrol, tobacco, alcoholic beverages) declined, while remaining elevated. Egg prices were increasing faster than the seasonal norm. That said, the dynamics of prices for fruit and vegetables returned to the level close to February's normal values.

Foreign tourism services became considerably more expensive. The most notable growth was recorded for trips to the UAE, Turkey, and Egypt. The dynamics of prices for trips to Central Asian

¹ In February 2026, the Bank of Russia surveyed 10,300 companies (more detailed results of the monitoring are available in the information and analytical commentary [Monitoring of Businesses: Assessments, Expectations and Comments](#)).

² The charts show the categories of fruit and vegetables and the groups of goods and services where prices rose by more than 2.3% (SA) or decreased by over 1.5% (SA) during at least one of the past three months.

countries and the Republic of Belarus remained moderate. The upturn in domestic tourism prices was less notable than in foreign tourism ones. Prices for hotel services and guided tours across Russia were rising at a rate of close to or slightly above 4% (SAAR). The growth rate of prices for health resort services remained elevated.



EXCHANGE RATE

Over the period from May 2025 to February 2026, the ruble exchange rate against the main currencies stayed broadly within a stable range. In February 2026, the ruble appreciated against the US dollar and the euro by 0.9% and 0.3%, respectively, while remaining virtually unchanged vs the Chinese yuan. In general, over the past three months (the average exchange rate in February 2026 vs November 2025), the ruble strengthened against the US dollar, the Chinese yuan, and the euro by 4.4%, 1.4%, and 2.2%, respectively (Chart 28). Over the past 12 months (the average exchange rate in February 2026 vs February 2025), it appreciated by 17.2%, 12.2%, and 6.1% against the US dollar, the Chinese yuan, and the euro, respectively.

February 2026 saw a slowdown in the growth of goods and services prices with both high and low sensitivity to exchange rate fluctuations (Chart 29). This was associated with the diminishing effect of one-off factors in both groups. The rise in goods and services prices with high sensitivity to exchange rate fluctuations decelerated to 4.2% (SAAR) (vs 6.1% SAAR in January). Excluding foreign tourism services, which had become significantly more expensive, they were down to 2.5% (SAAR) (vs 6.0% SAAR in January). Growth rates of prices for goods and services with low sensitivity to exchange rate movements remained elevated (6.5% SAAR), albeit notably lower than in January (18.6% SAAR).



GLOBAL PRICES

Over the past three months, global prices (in US dollars) were up in all groups of observed goods. The most considerable price increases in the food and non-food segments were recorded for vegetable oils and copper, respectively. Adjusted for the exchange rate dynamics, prices for meat, grain, and Urals crude oil in the ruble equivalent were falling. The other goods indicated above were becoming more expensive (Chart 30).

Annual inflation in major economies remained stable overall. It was mostly up in emerging market economies but stayed unchanged or edged down in advanced economies. Over the past three months, average current price growth rates (SA) increased in emerging market economies and changed insignificantly in advanced economies (Charts 45–48).



INFLATION IN RUSSIAN REGIONS

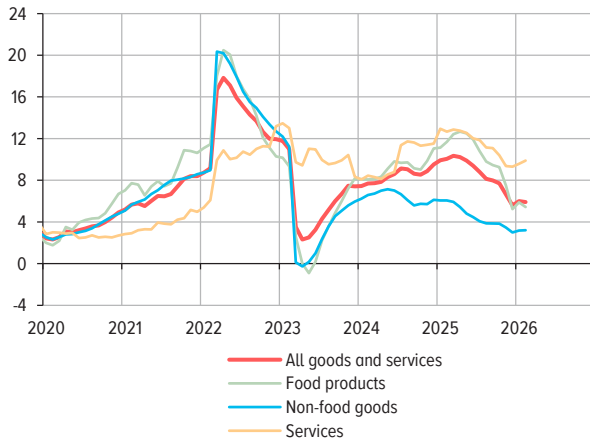
In February 2026, monthly growth of consumer prices (SA) slowed down vs January in 77 out of the 85³ Russian regions accounting for 96.7% in the CPI. The peak of the regional distribution of the CPI increases (SA) shifted to the left (Chart 49).

Annual inflation went down in 65 out of the 85 Russian regions accounting for 60.5% in the CPI. The change in annual inflation across the federal districts (FDs) ranged from -0.30 pp (in the Siberian FD) to +0.22 pp (in the North-Western FD). The variance of annual inflation decreased slightly.

³ 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.

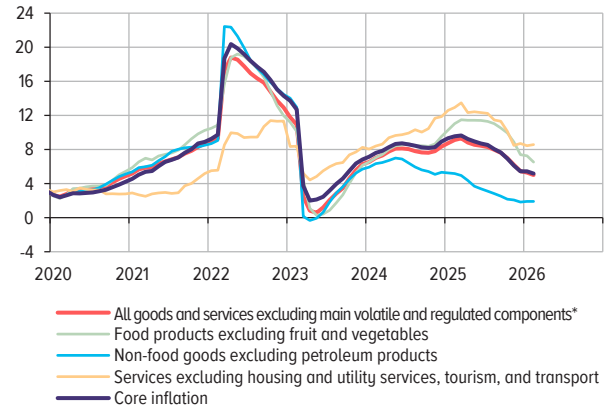
ANALYTICAL CHARTS AND TABLES

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



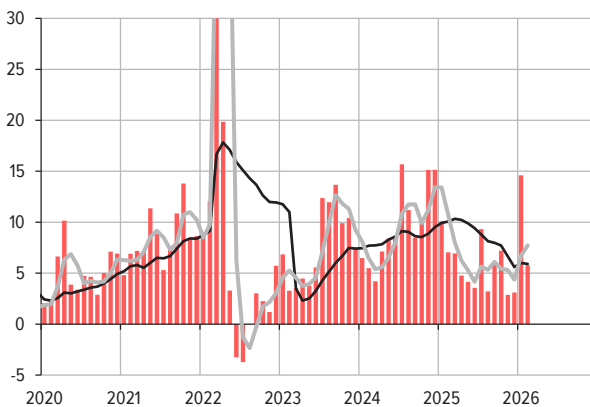
Sources: Rosstat, Bank of Russia calculations.

UNDERLYING COMPONENTS OF INFLATION
(% CHANGE YOY) Chart 3



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

ALL GOODS AND SERVICES
(%) Chart 4



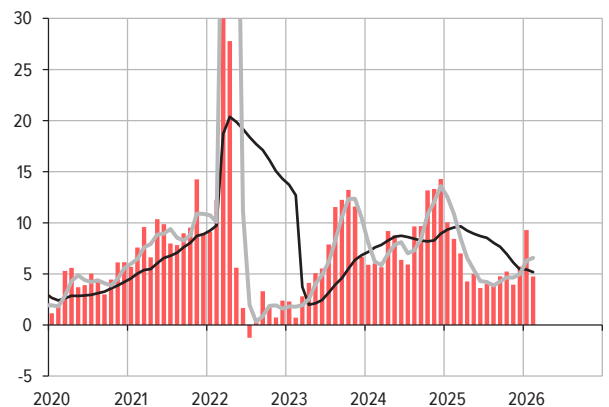
MoM, SAAR

Three-month average, SAAR

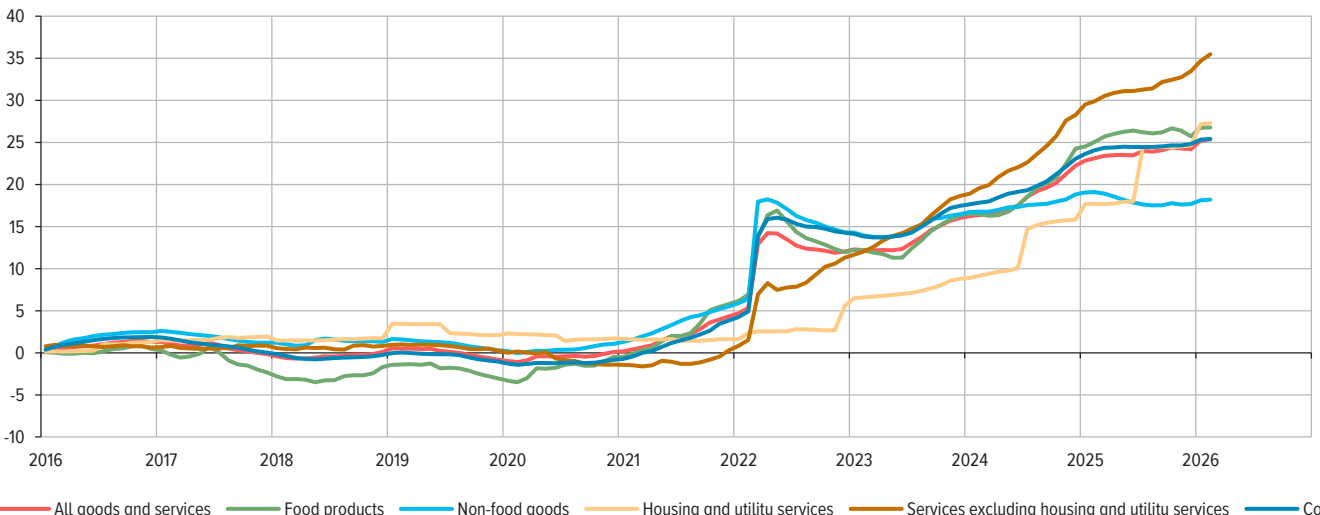
YoY

Sources: Rosstat, Bank of Russia calculations.

CORE CONSUMER PRICE INDEX
(%) Chart 5



PRICE GROWTH RELATIVE TO 4%
(% CHANGE ON DECEMBER 2016, SA) Chart 6

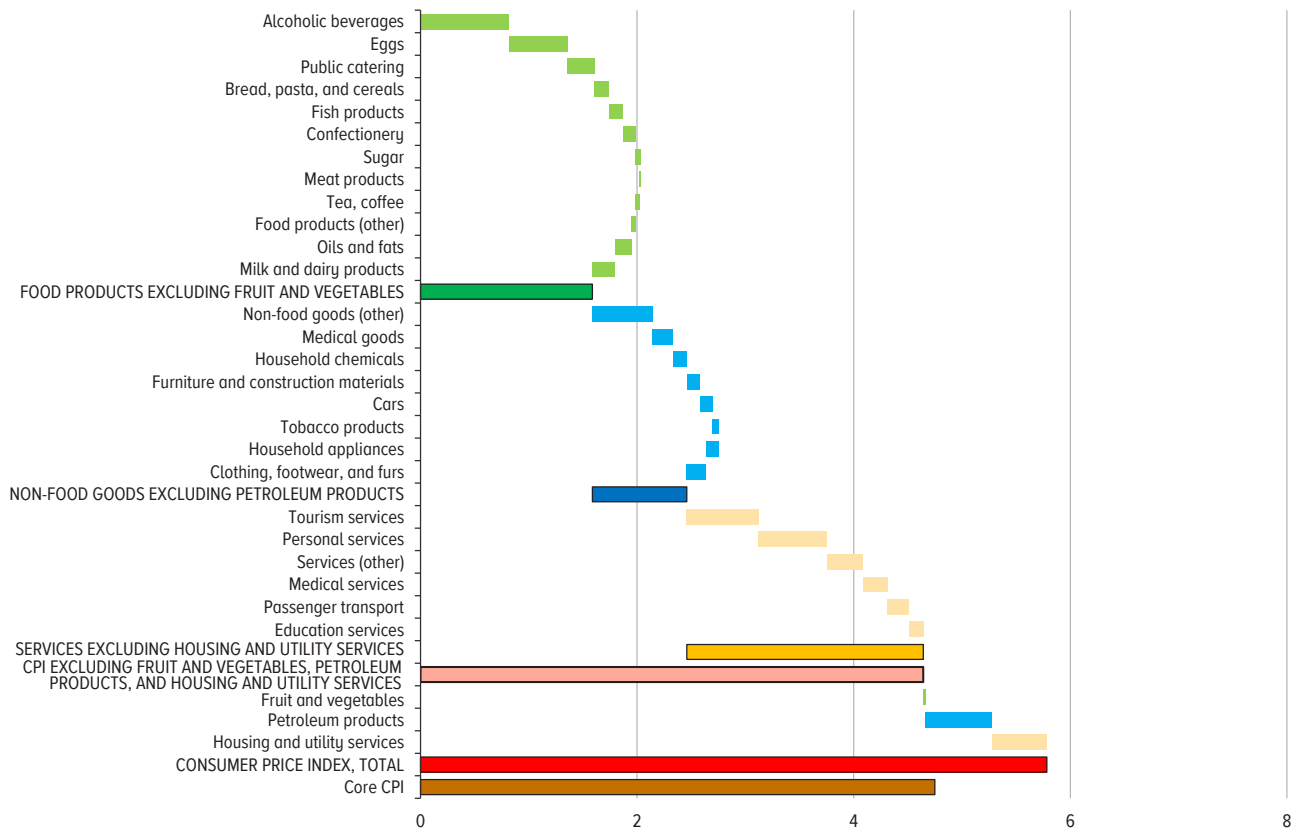


Note. A price growth rate of 4% (SAAR) is represented by a horizontal line. Price growth rates above and below 4% (SAAR) are shown by upward and downward movements of the line, respectively.
Sources: Rosstat, Bank of Russia calculations.

CPI GROWTH COMPONENTS IN FEBRUARY 2026

(PP, SAAR)

Chart 7

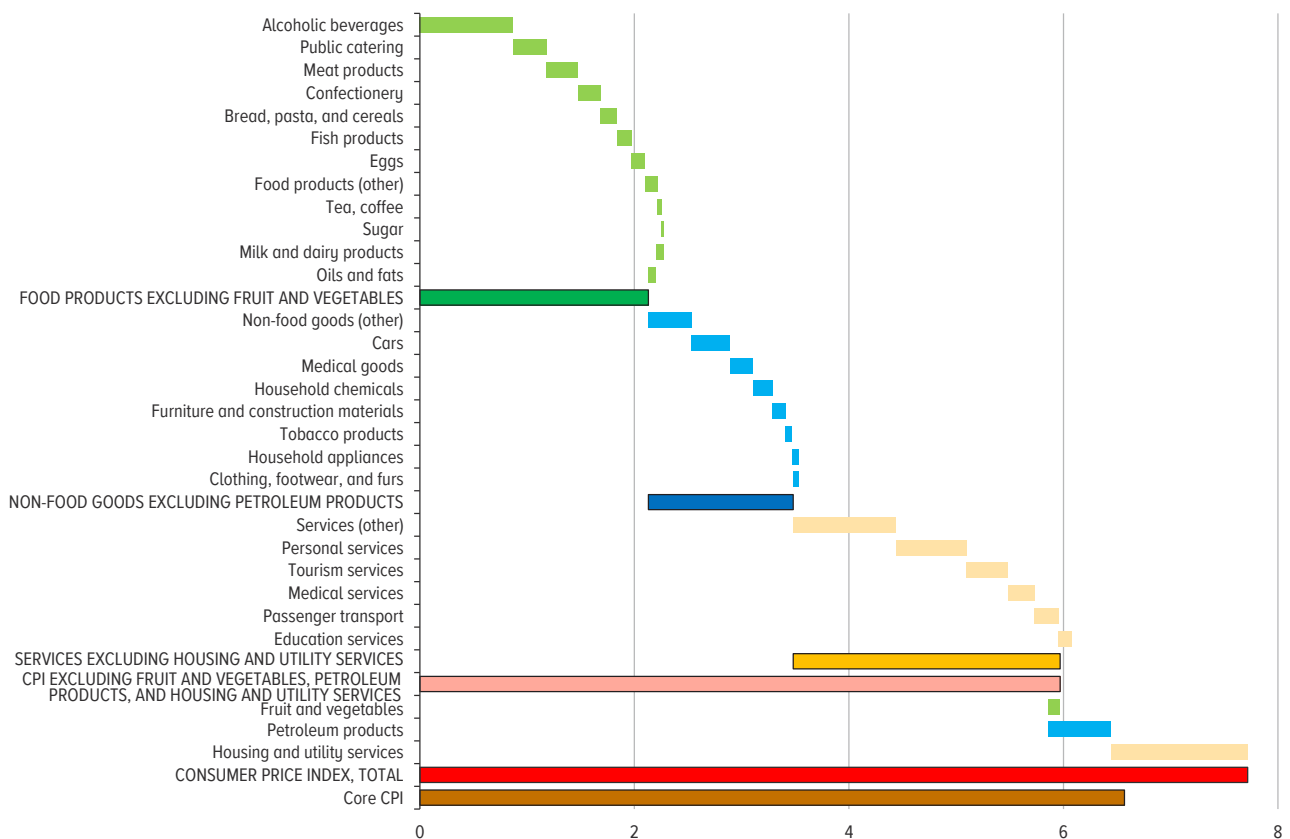


Sources: Rosstat, Bank of Russia calculations.

COMPONENTS OF AVERAGE MONTHLY CPI GROWTH (DECEMBER 2025–FEBRUARY 2026)

(PP, SAAR)

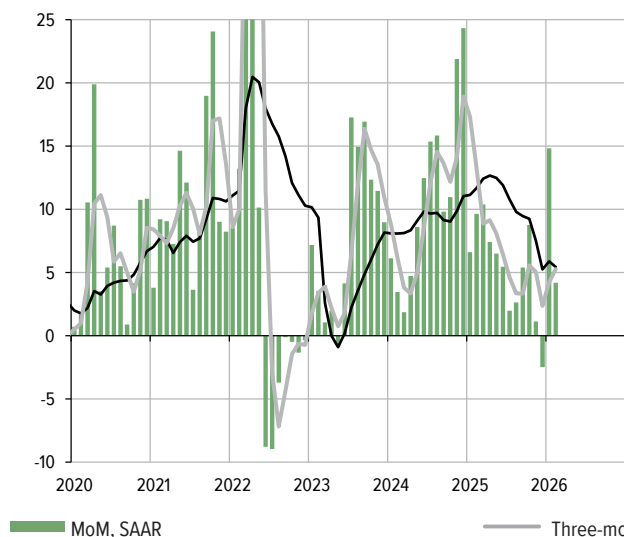
Chart 8



Sources: Rosstat, Bank of Russia calculations.

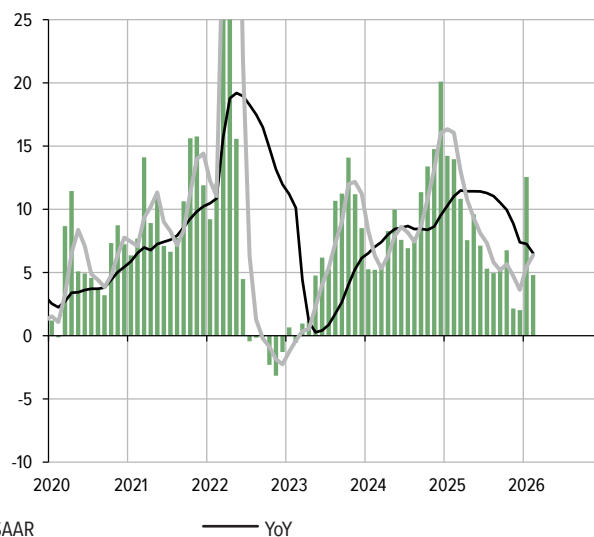
FOOD PRODUCTS
(%)

Chart 9



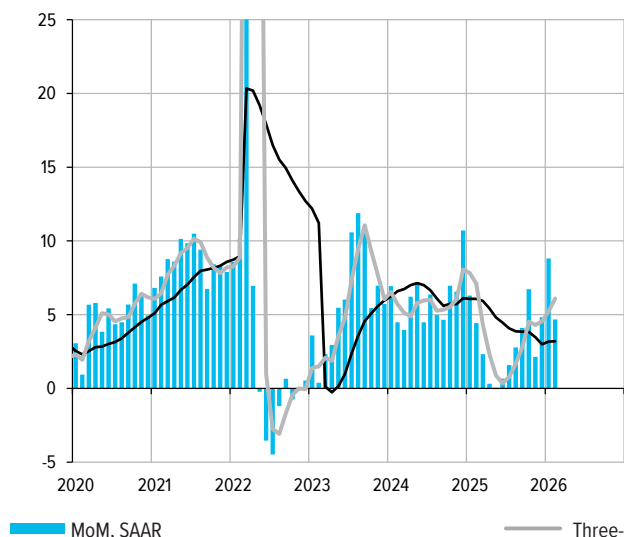
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES
(%)

Chart 10



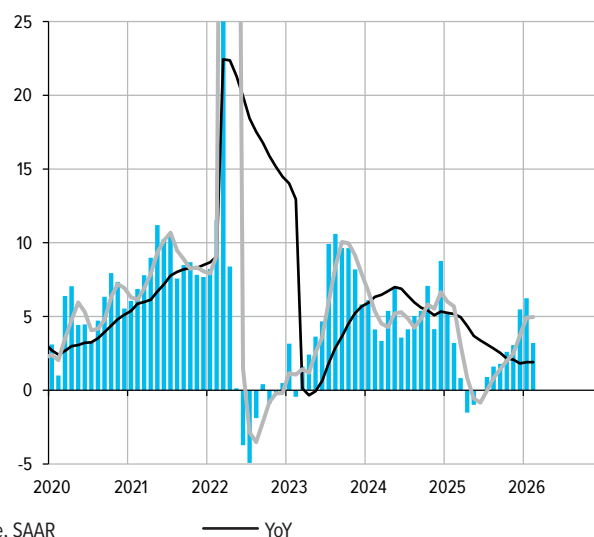
NON-FOOD GOODS
(%)

Chart 11



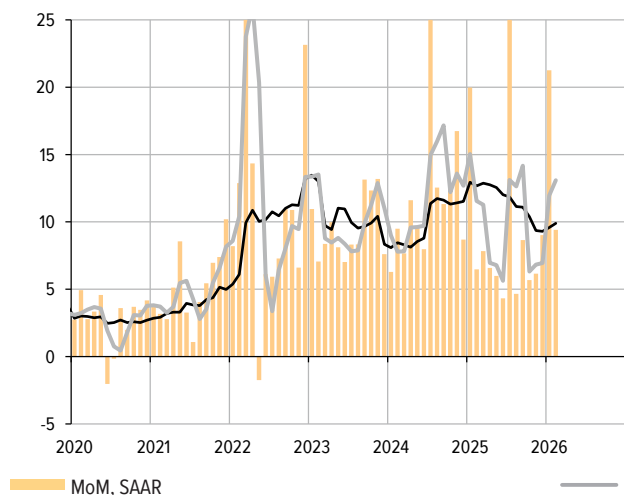
NON-FOOD GOODS EXCLUDING PETROLEUM PRODUCTS
(%)

Chart 12



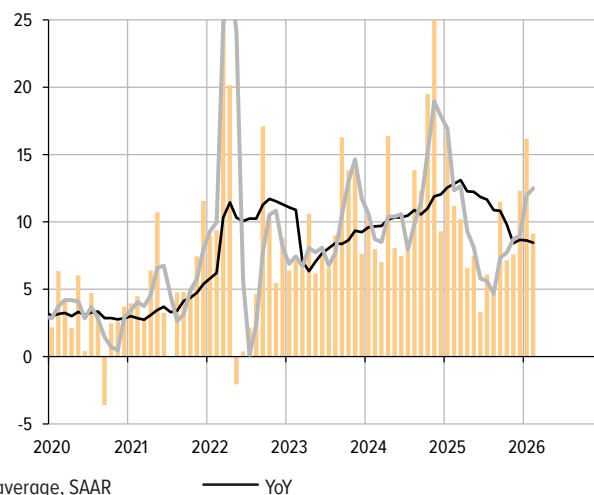
SERVICES
(%)

Chart 13



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

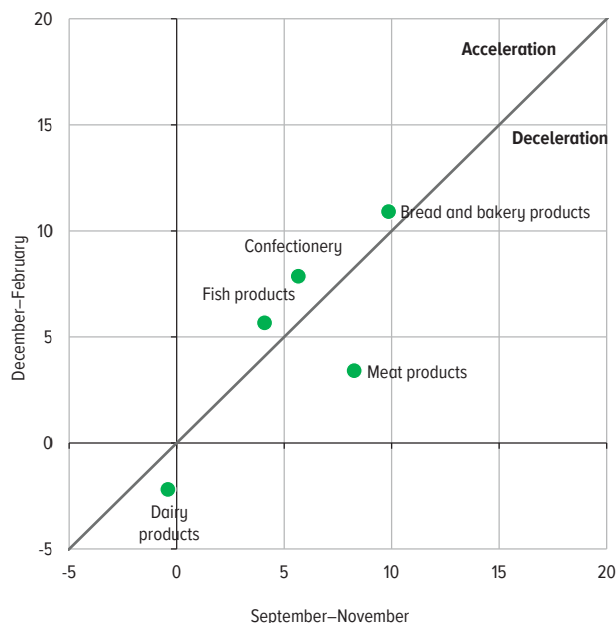
Chart 14



Sources: Rosstat, Bank of Russia calculations.

FOOD PRICES

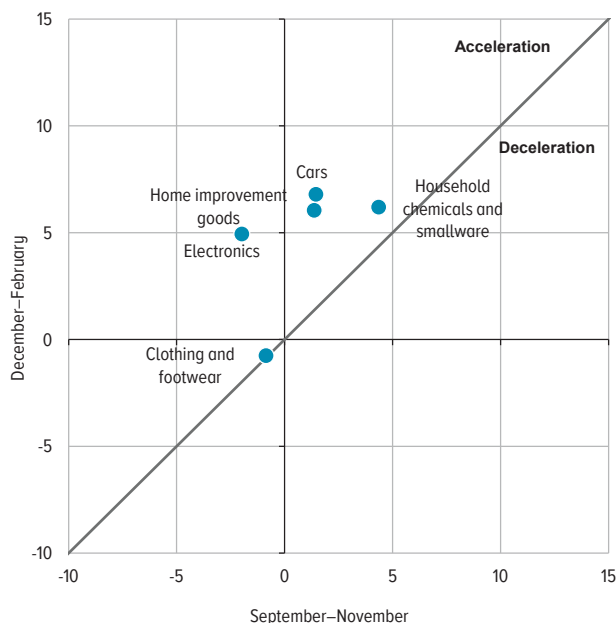
(AVERAGE % GROWTH MOM, SAAR) **Chart 15**



Sources: Rosstat, Bank of Russia calculations.

NON-FOOD PRICES

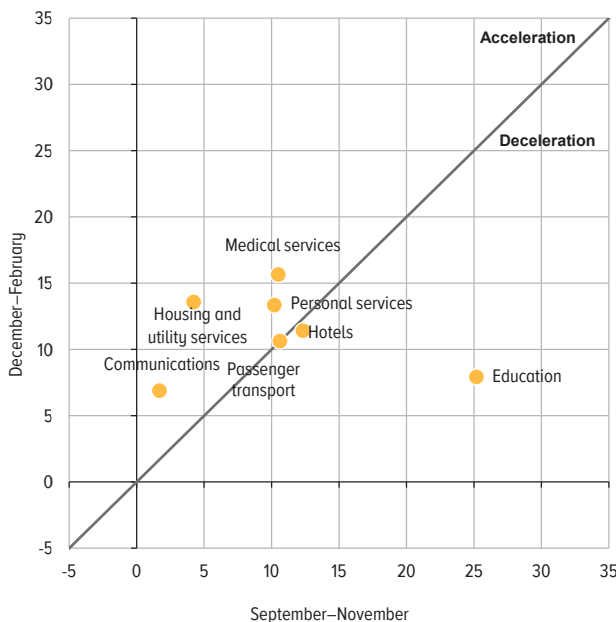
(AVERAGE % GROWTH MOM, SAAR) **Chart 16**



Sources: Rosstat, Bank of Russia calculations.

SERVICES PRICES

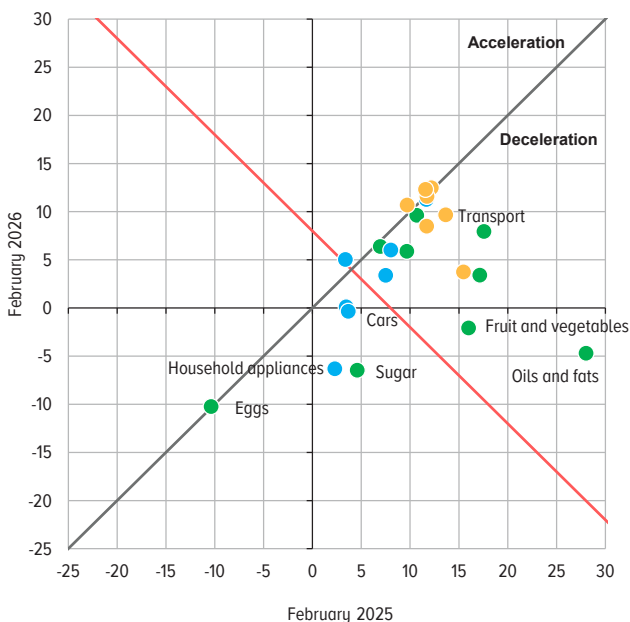
(AVERAGE % GROWTH MOM, SAAR) **Chart 17**



Sources: Rosstat, Bank of Russia calculations.

PRICES FOR MAIN GROUPS OF GOODS AND SERVICES*

(% GROWTH YOY) **Chart 18**



* If a plotted point is above the black line, this means that the growth in prices for this group of products in February 2026 was higher than in February 2025. 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 JANUARY-FEBRUARY 2026 (PP)

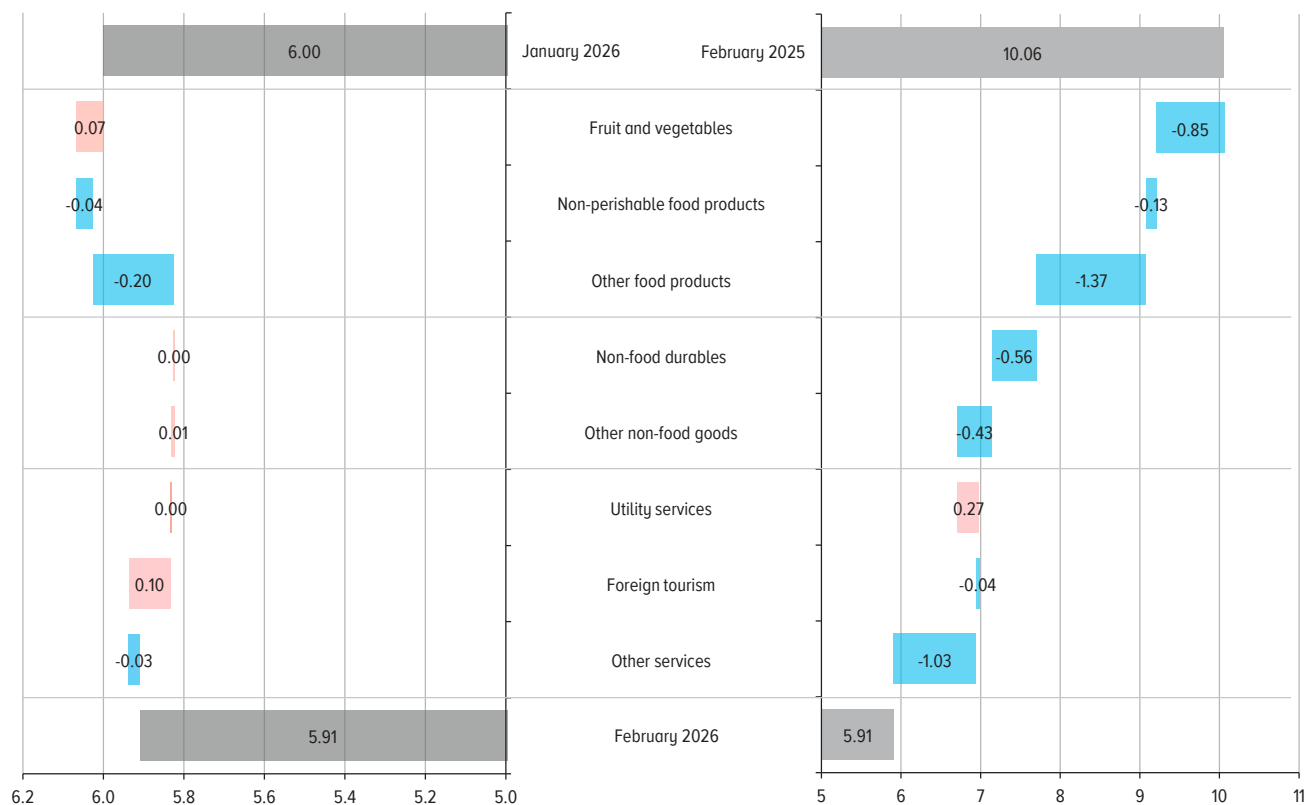
(PP)

Chart 19

CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN FEBRUARY 2025-FEBRUARY 2026 (PP)

(PP)

Chart 20

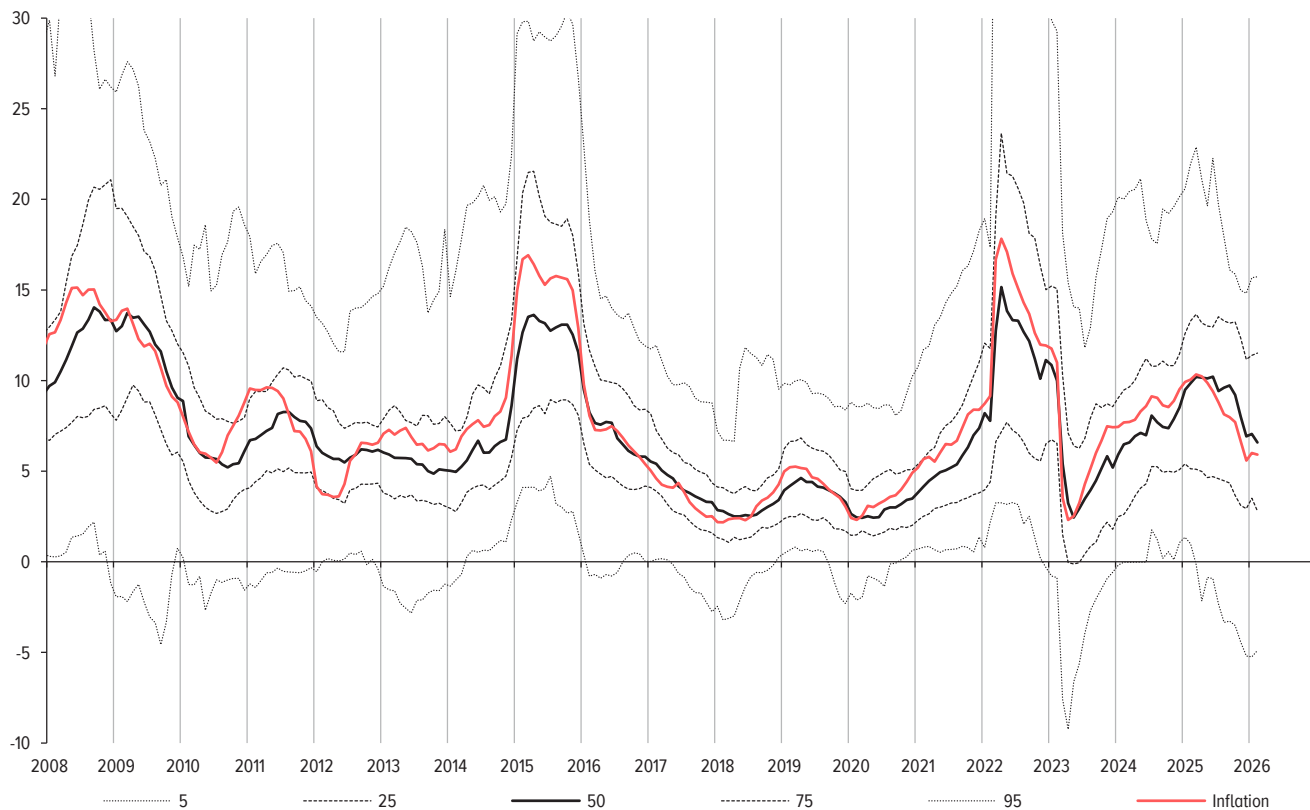


Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF ANNUAL PRICE INCREASES*

(%)

Chart 21

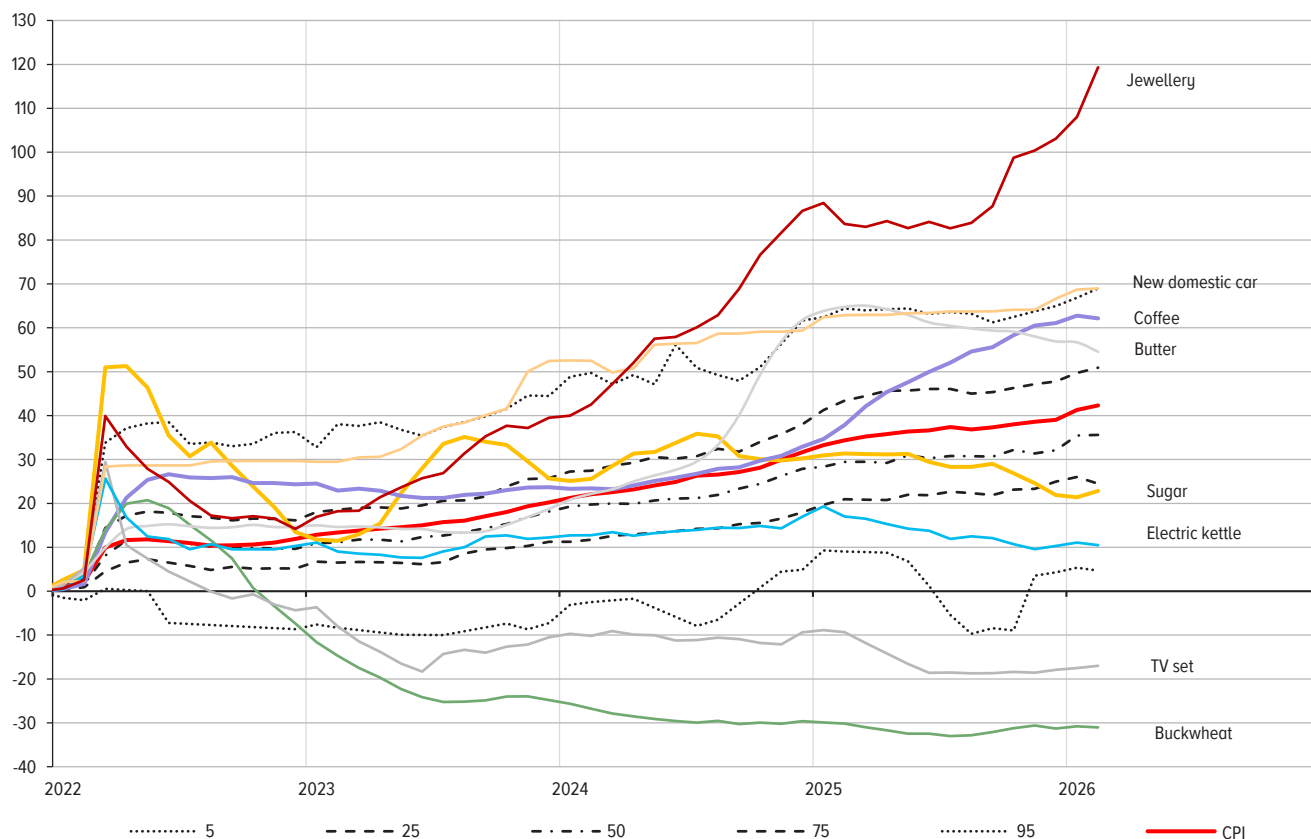


* The chart shows the percentiles of the distribution of annual price increases across the CPI basket components. Excluding volatile prices for certain food products (fruit and vegetables, sugar, sunflower oil, and cereals), foreign tourism services, and flights (their share in the CPI in 2023 – 8%).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

DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (5-95TH PERCENTILES)*

(% ON DECEMBER 2021, NSA)

Chart 22



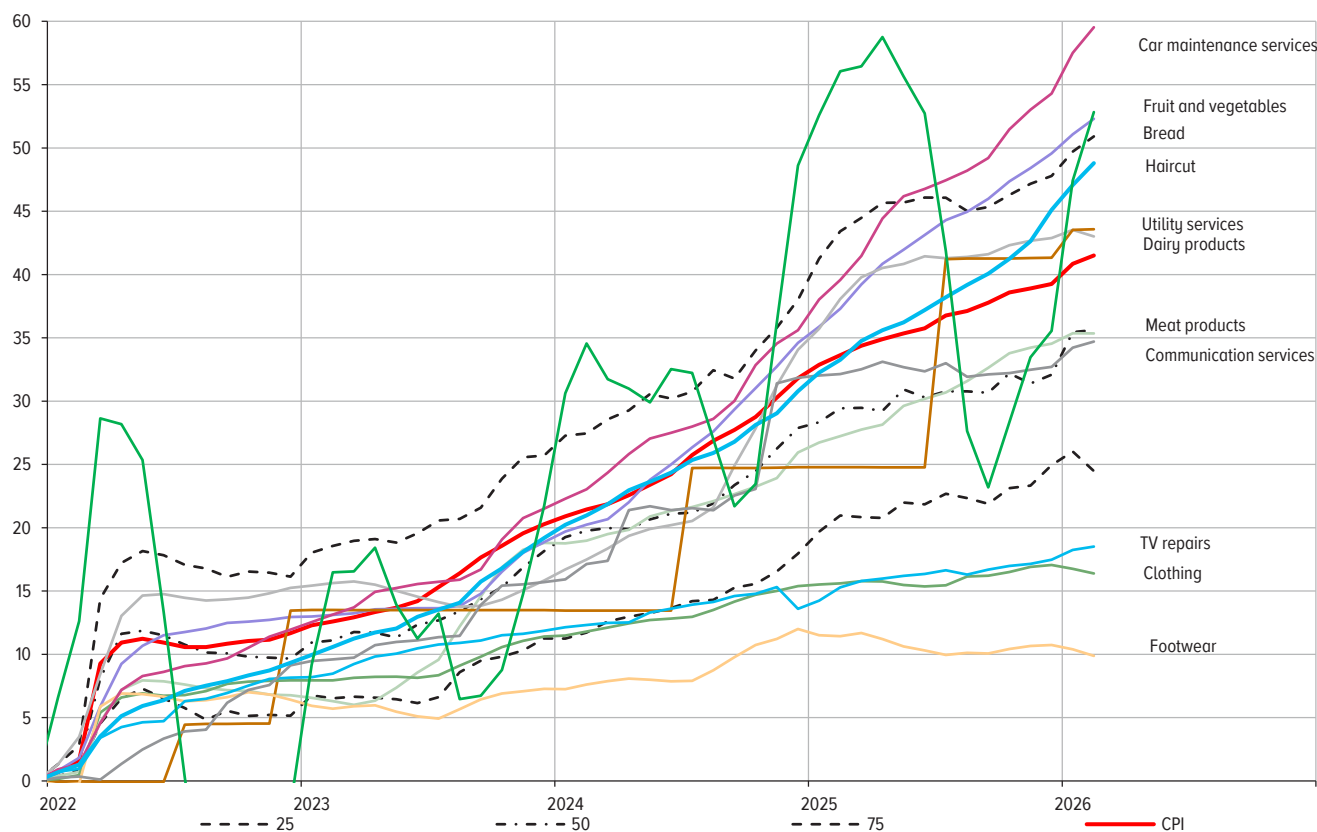
* The chart shows the percentiles of the distribution of price increases across the CPI basket components accumulated since early 2022.

Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (25-75TH PERCENTILES)*

(% ON DECEMBER 2021, NSA)

Chart 23

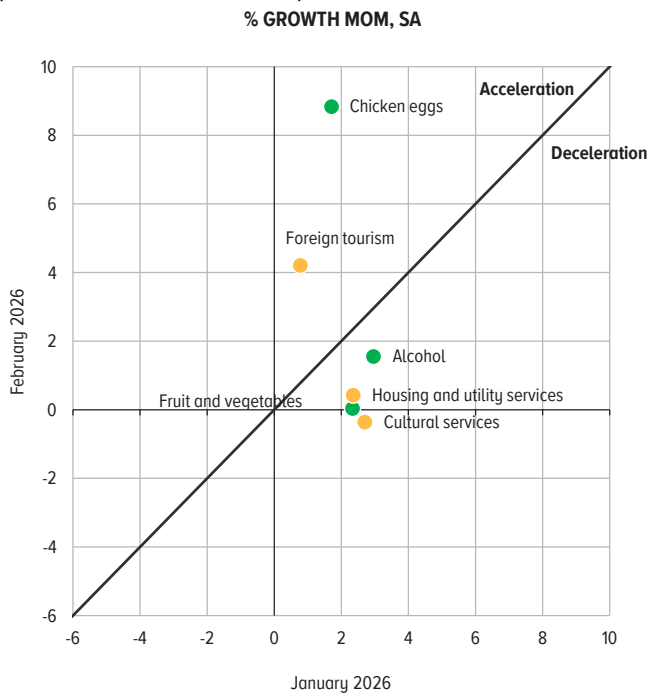


* The chart shows the percentiles of the distribution of price increases across the CPI basket components accumulated since early 2022.

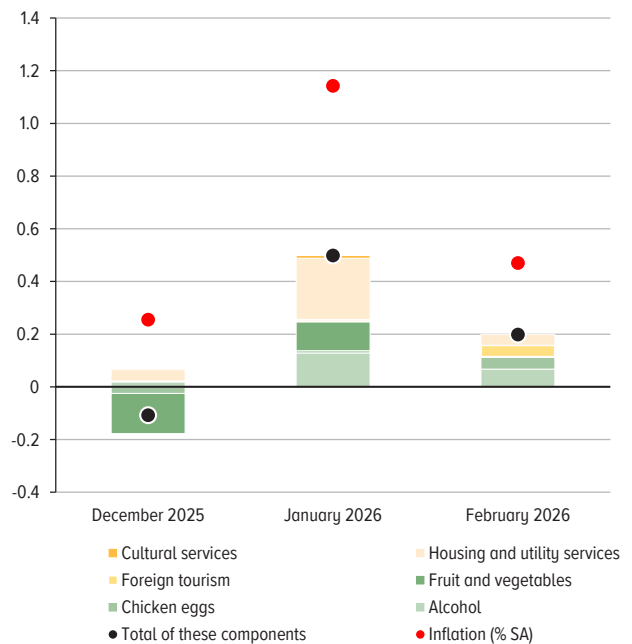
Sources: Rosstat, Bank of Russia calculations.

GOODS AND SERVICES DEMONSTRATING MOST SIGNIFICANT PRICE CHANGES
(% ON DECEMBER 2021, SA)

Chart 24



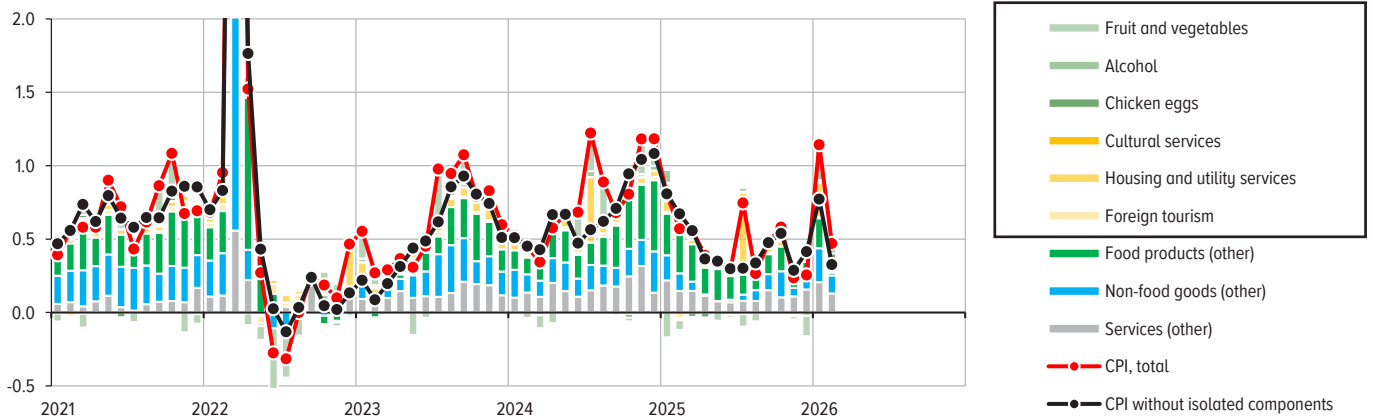
CONTRIBUTION TO MONTHLY PRICE GROWTH, PP, SA



Note. Charts 24–26 show the categories of fruit and vegetables and the groups of goods and services where prices rose by more than 2.3% (SA) or decreased by over 1.5% (SA) during at least one of the past three months.
Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO MONTHLY CPI GROWTH
(PP, SA)

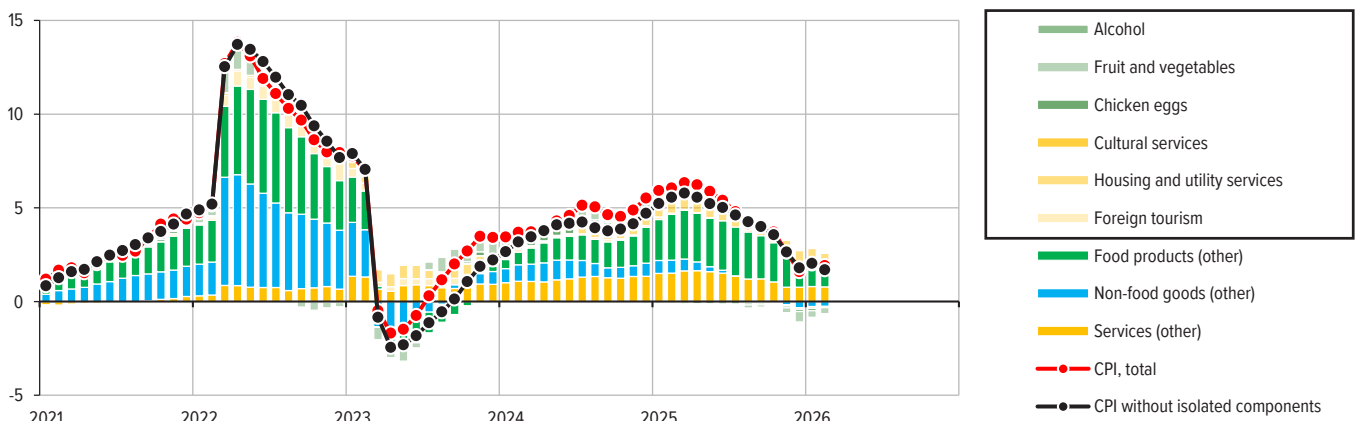
Chart 25



Sources: Rosstat, Bank of Russia calculations.

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

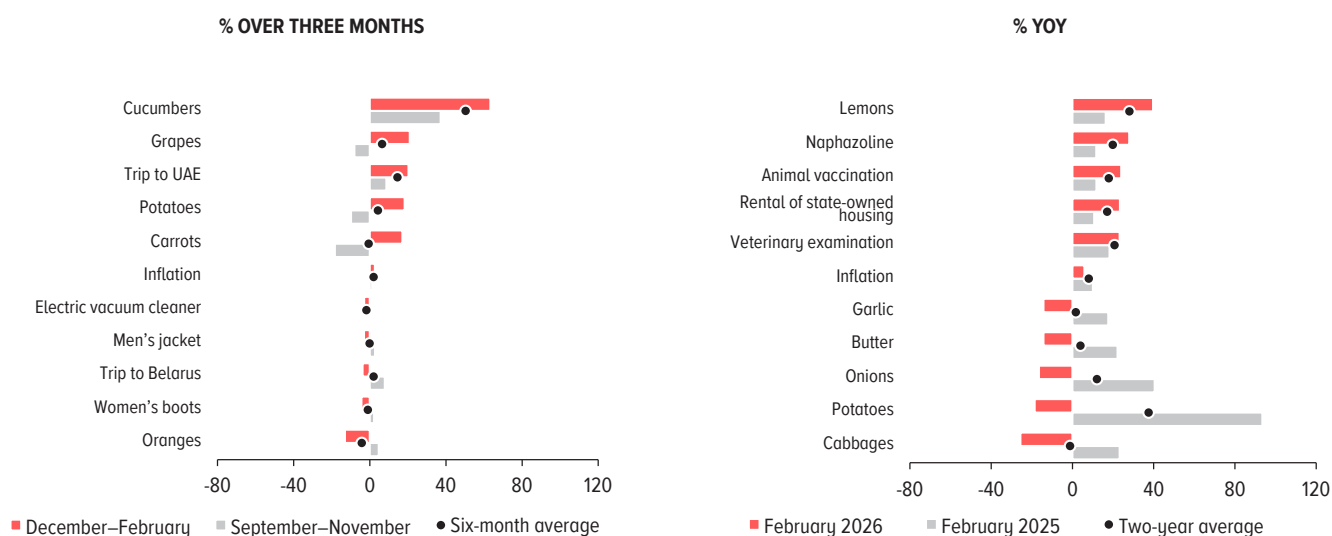
Chart 26



Sources: Rosstat, Bank of Russia calculations.

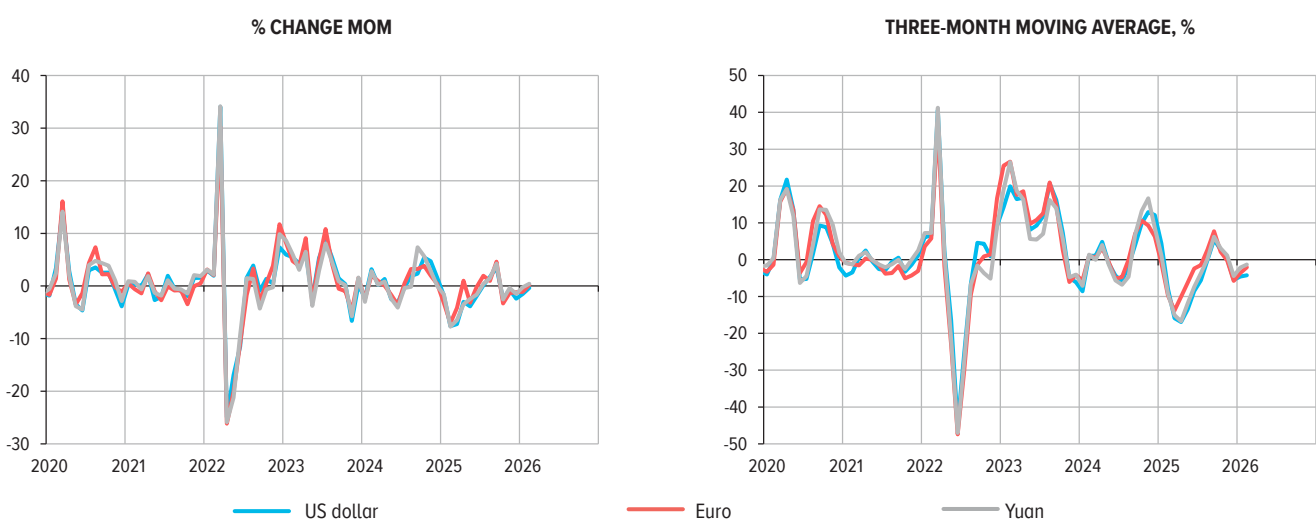
FIVE PRODUCTS WITH HIGHEST AND LOWEST PRICE INCREASES AND INFLATION

Chart 27



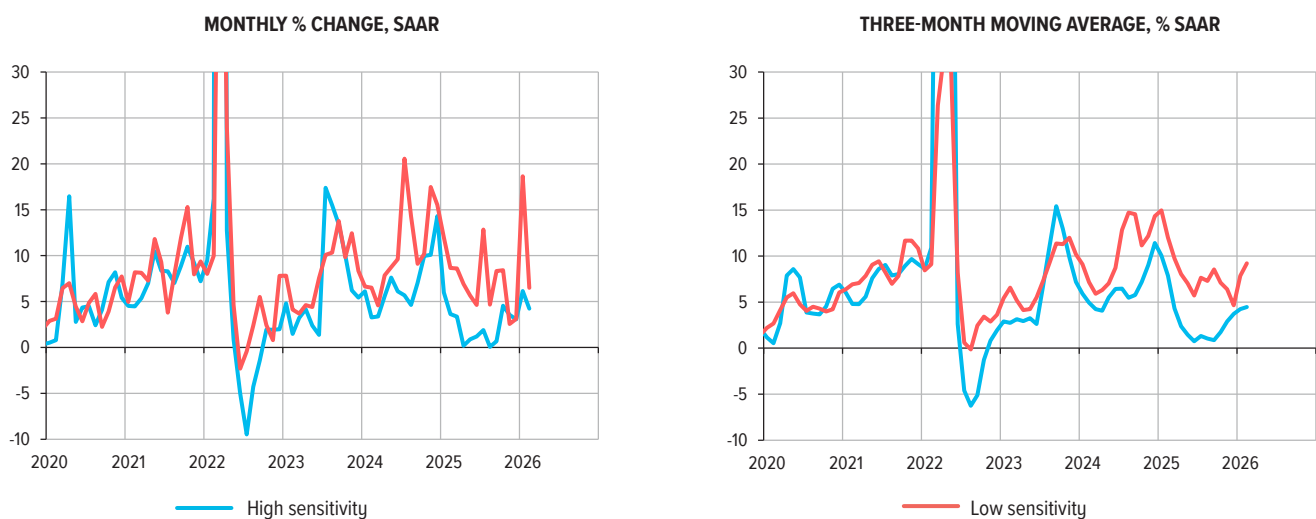
EXCHANGE RATE OF RUBLE AGAINST FOREIGN CURRENCIES

Chart 28



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

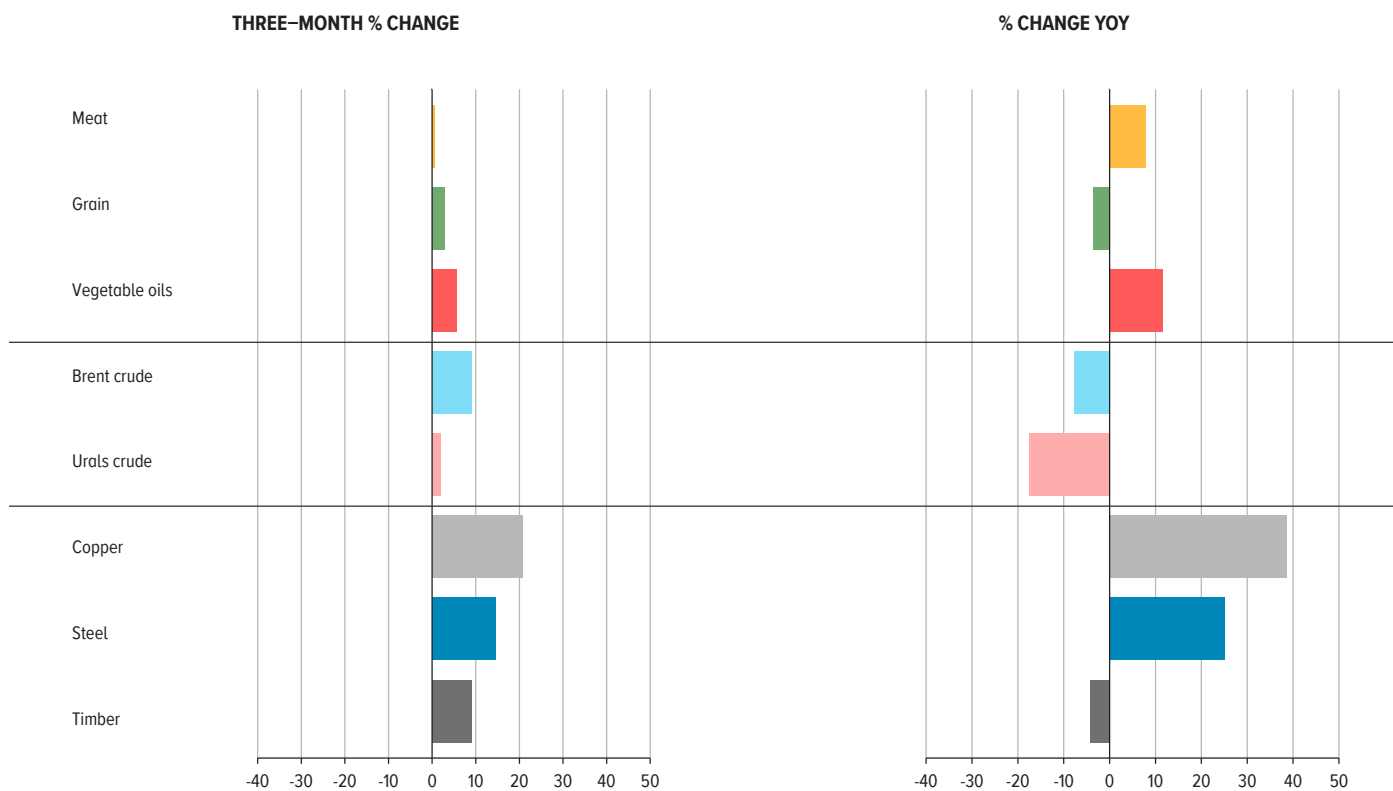
Chart 29



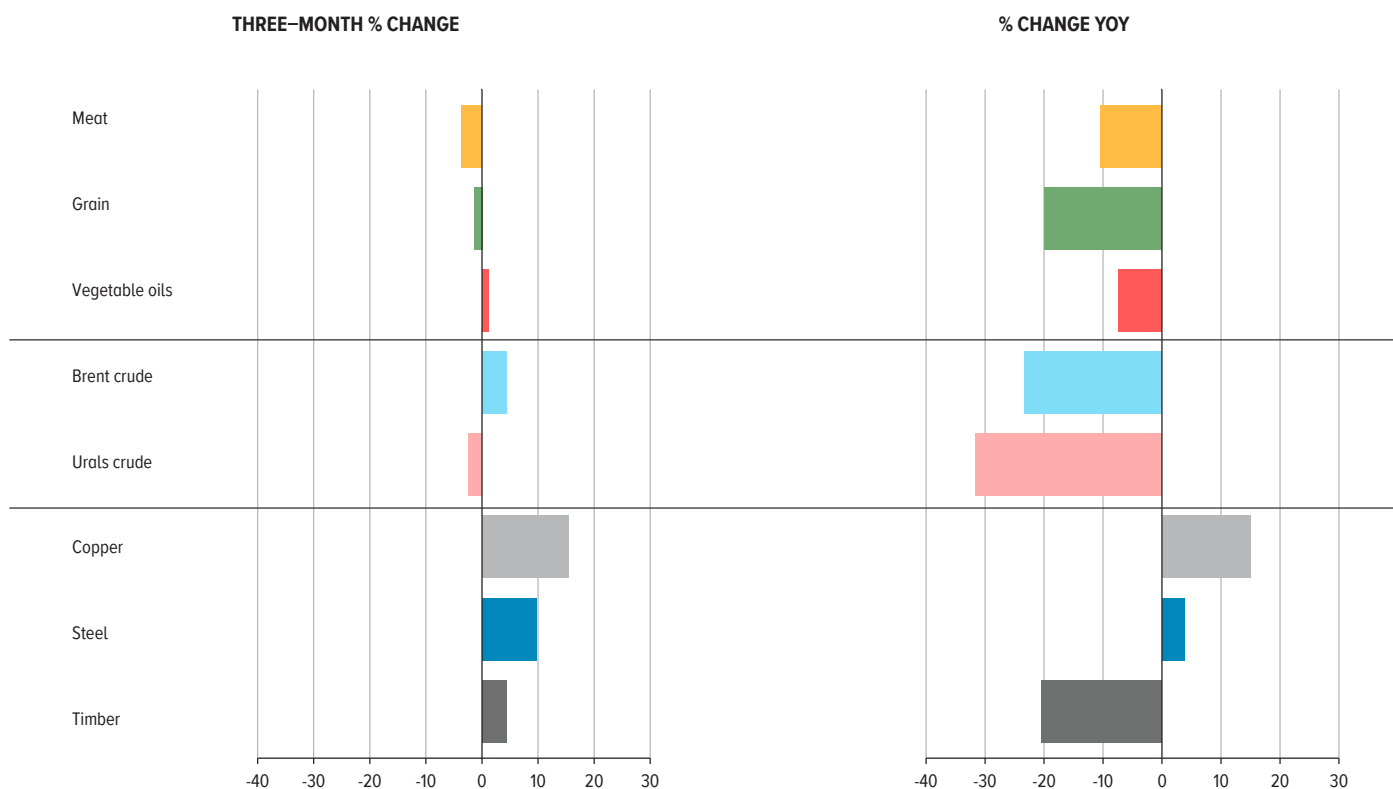
GLOBAL PRICES IN US DOLLARS AND RUBLES

Chart 30

GLOBAL PRICES (IN US DOLLARS)

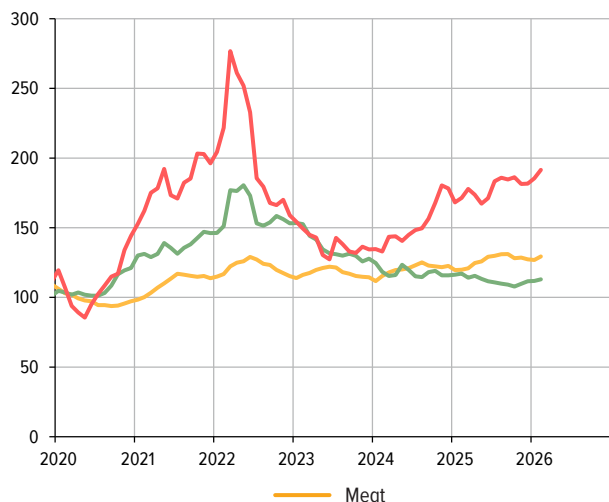


GLOBAL PRICES (IN RUBLES)



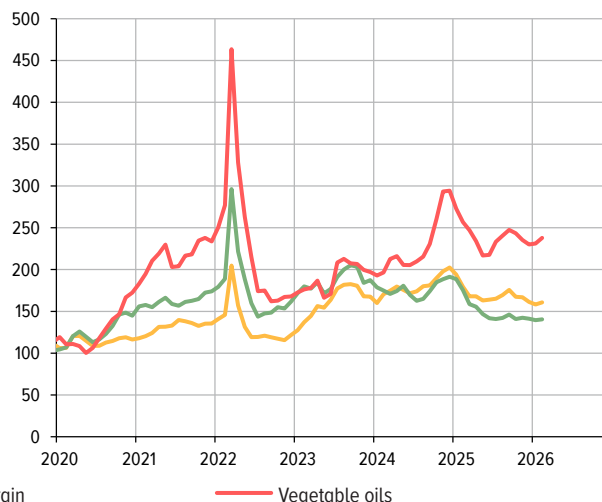
Sources: Bloomberg, Investing.com, Bank of Russia calculations, UN Food and Agriculture Organization.

GLOBAL FOOD PRICES (IN US DOLLARS)
(% CHANGE ON 2017-2019 AVERAGE) **Chart 31**



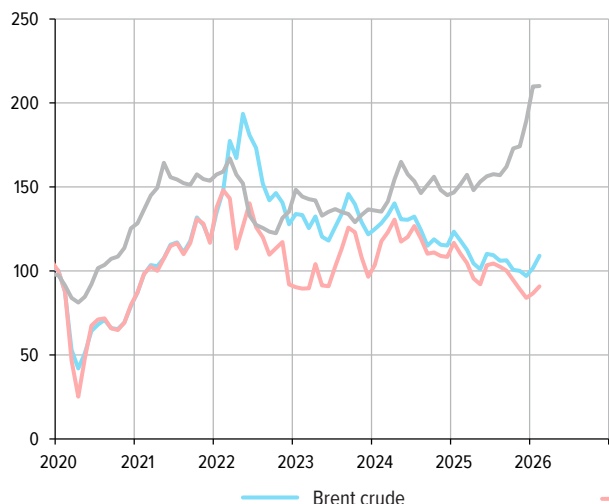
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN RUBLES)
(% CHANGE ON 2017-2019 AVERAGE) **Chart 32**



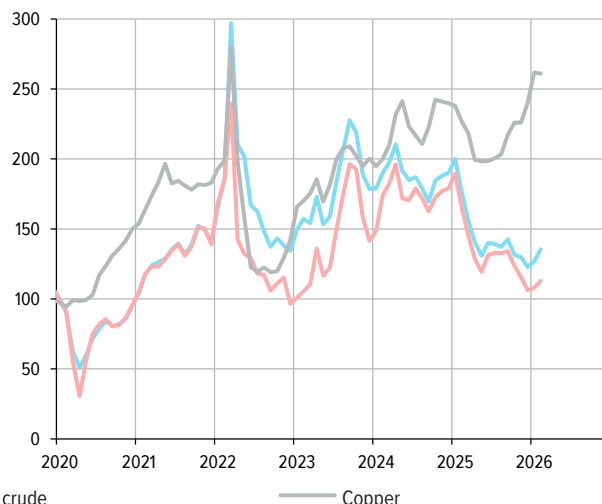
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL CRUDE AND COPPER PRICES (IN US DOLLARS)
(% CHANGE ON 2017-2019 AVERAGE) **Chart 33**



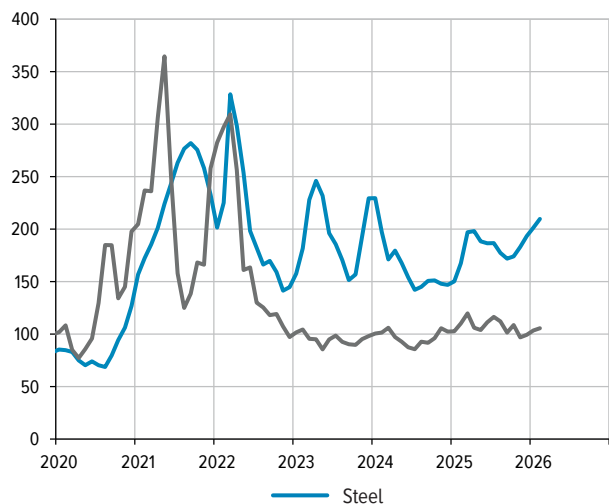
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

GLOBAL CRUDE AND COPPER PRICES (IN RUBLES)
(% CHANGE ON 2017-2019 AVERAGE) **Chart 34**



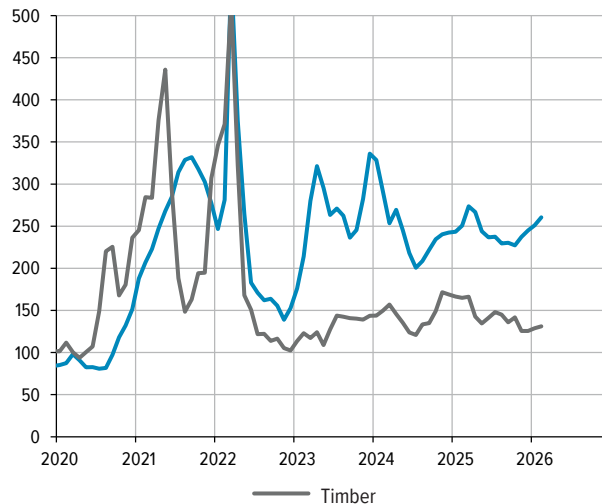
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN US DOLLARS)
(% CHANGE ON 2017-2019 AVERAGE) **Chart 35**



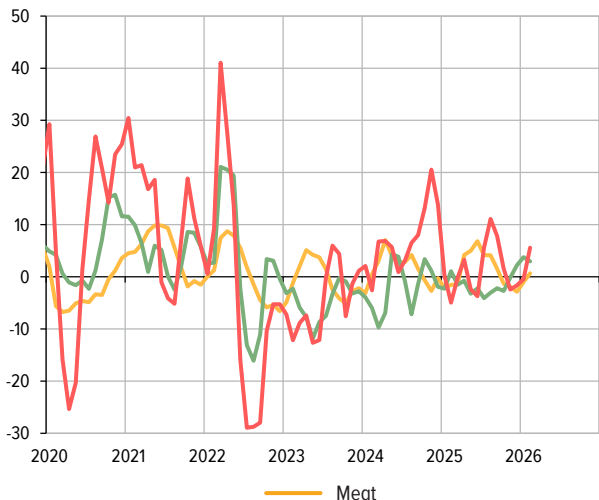
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

GLOBAL STEEL AND TIMBER PRICES (IN RUBLES)
(% CHANGE ON 2017-2019 AVERAGE) **Chart 36**



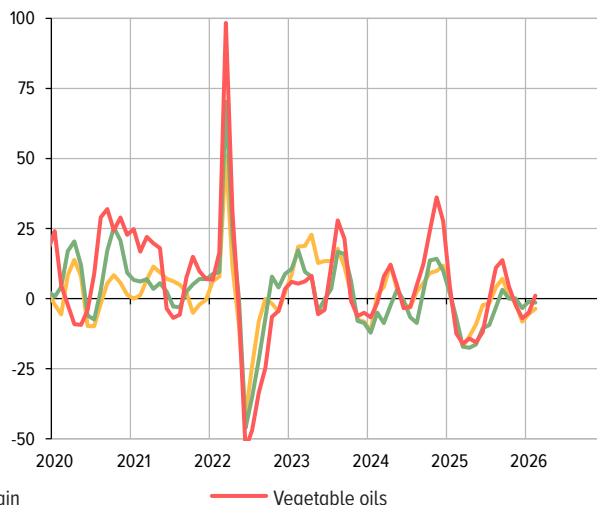
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



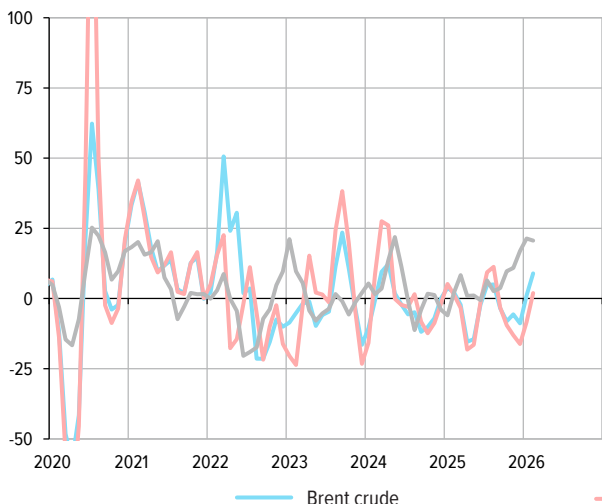
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



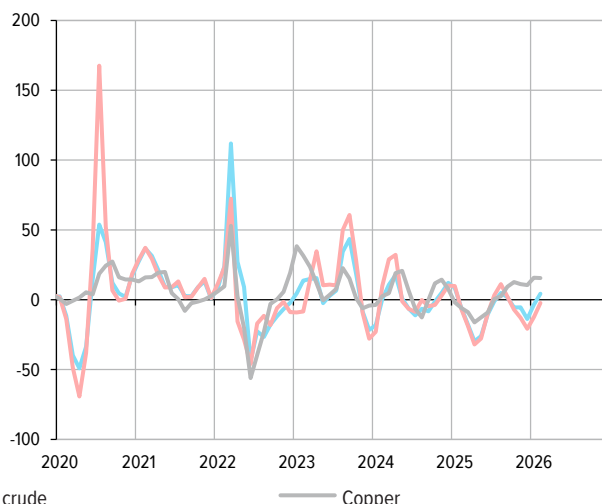
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



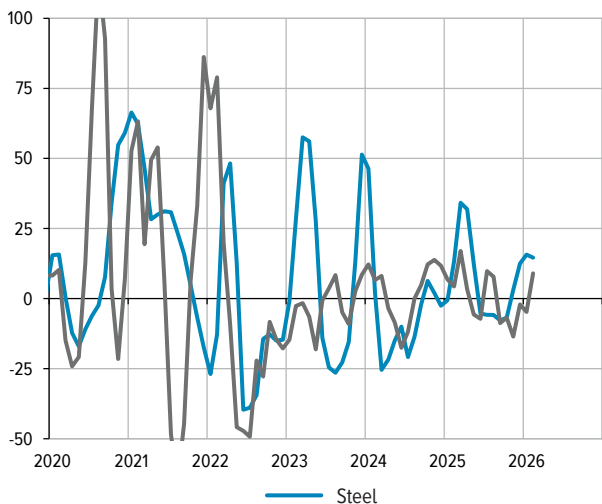
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



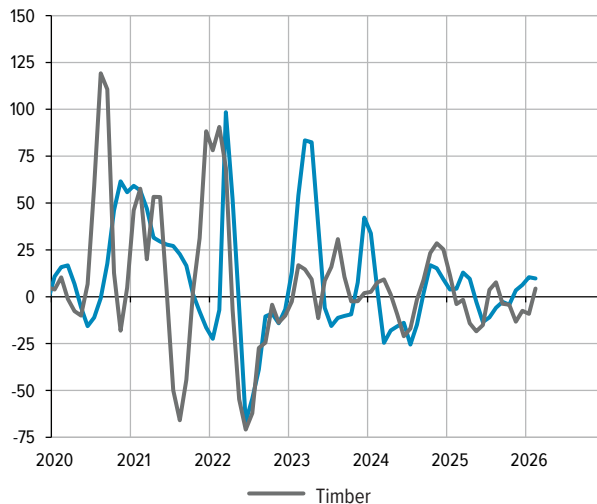
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



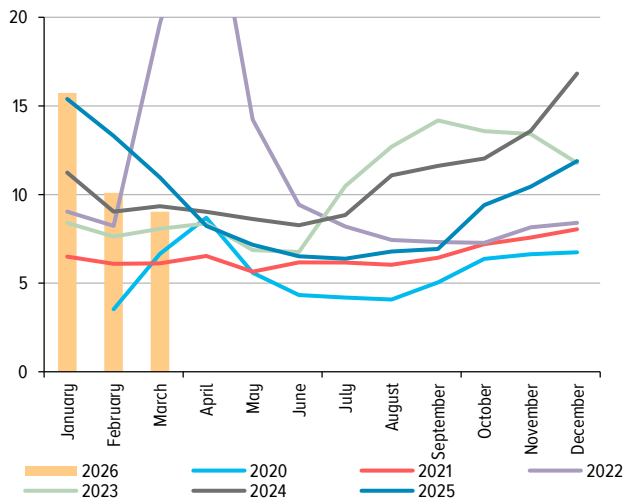
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



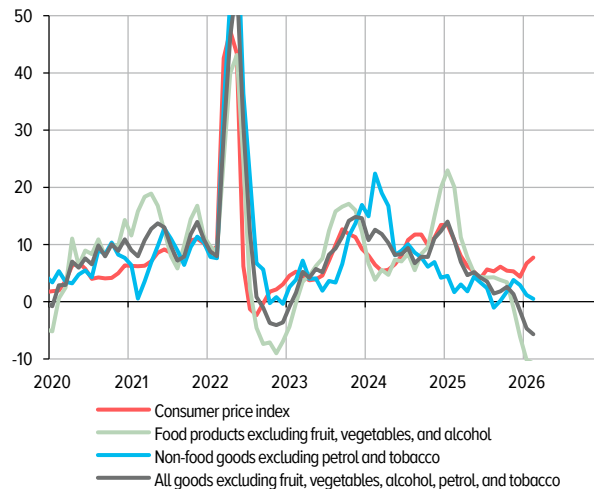
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

AVERAGE PRICE GROWTH EXPECTED BY RETAILERS IN NEXT THREE MONTHS (% YOY) **Chart 43**



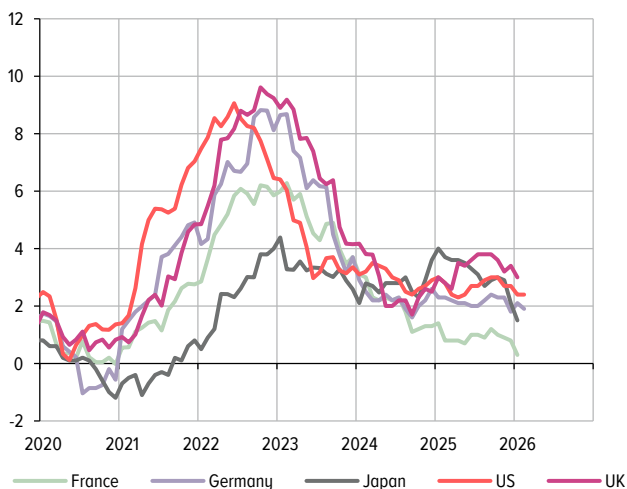
Source: Bank of Russia.

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



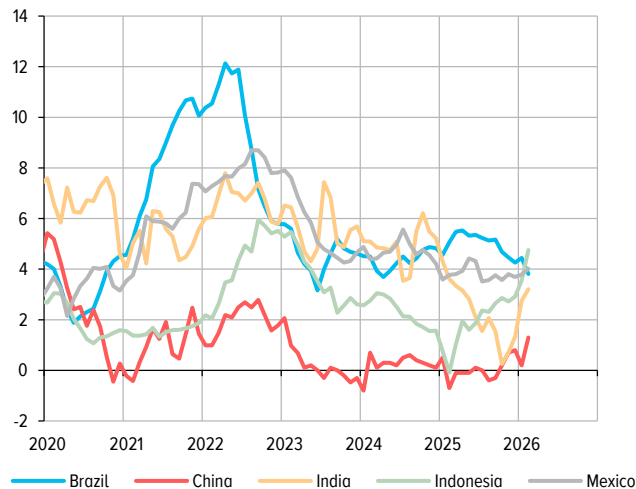
Sources: Rosstat, Bank of Russia calculations.

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



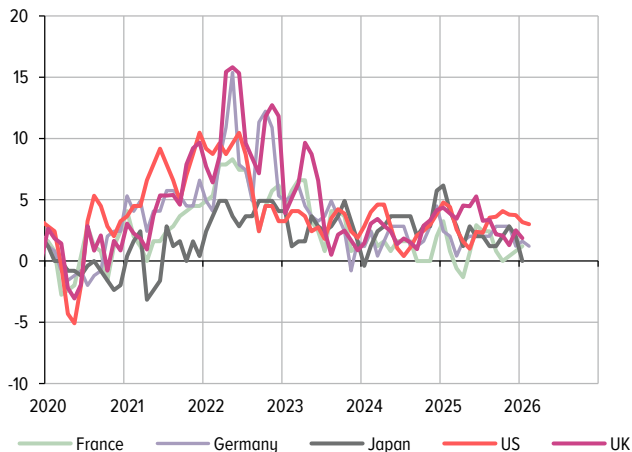
Sources: International Monetary Fund, Investing.com.

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



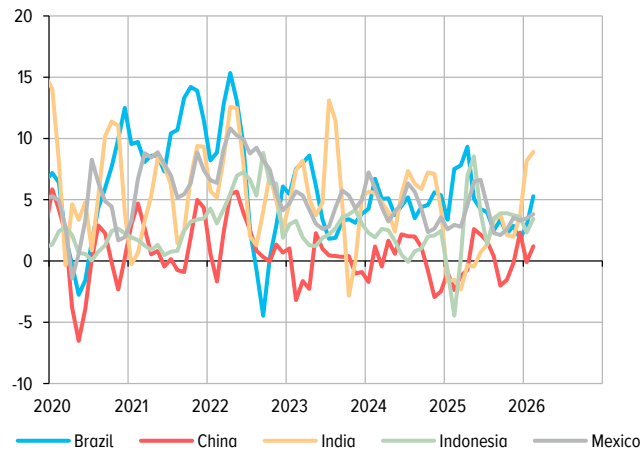
Sources: International Monetary Fund, Investing.com.

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, Investing.com, Bank of Russia calculations.

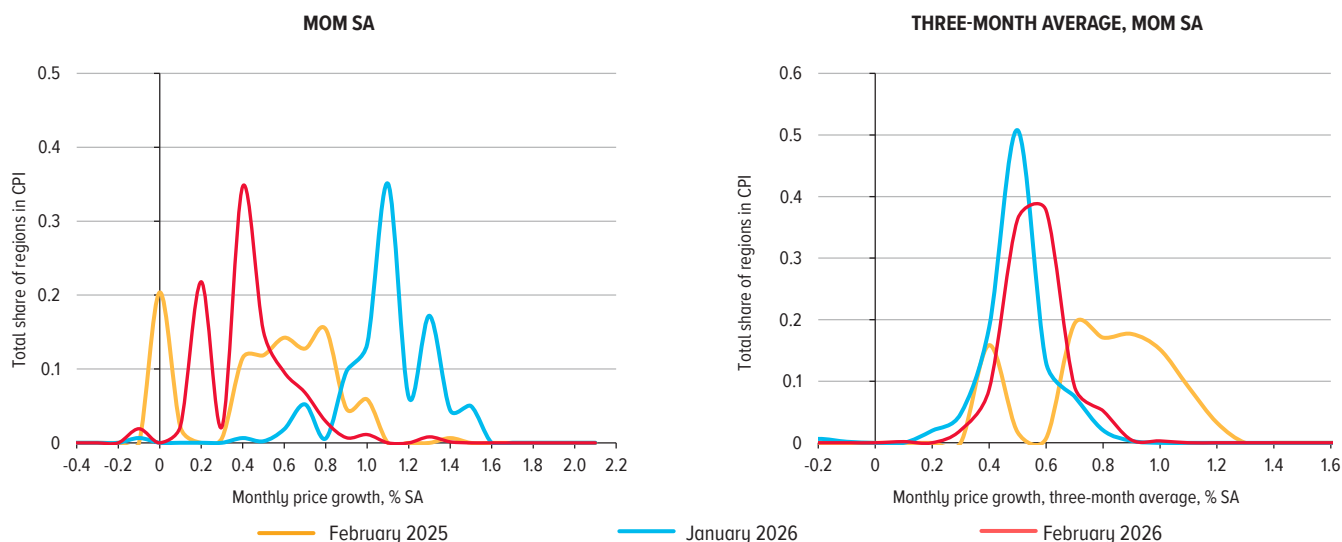
INFLATION IN EMERGING MARKET ECONOMIES (THREE-MONTH AVERAGE, % SAAR) **Chart 48**



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

DISTRIBUTION OF MONTHLY PRICE INCREASES BY REGION

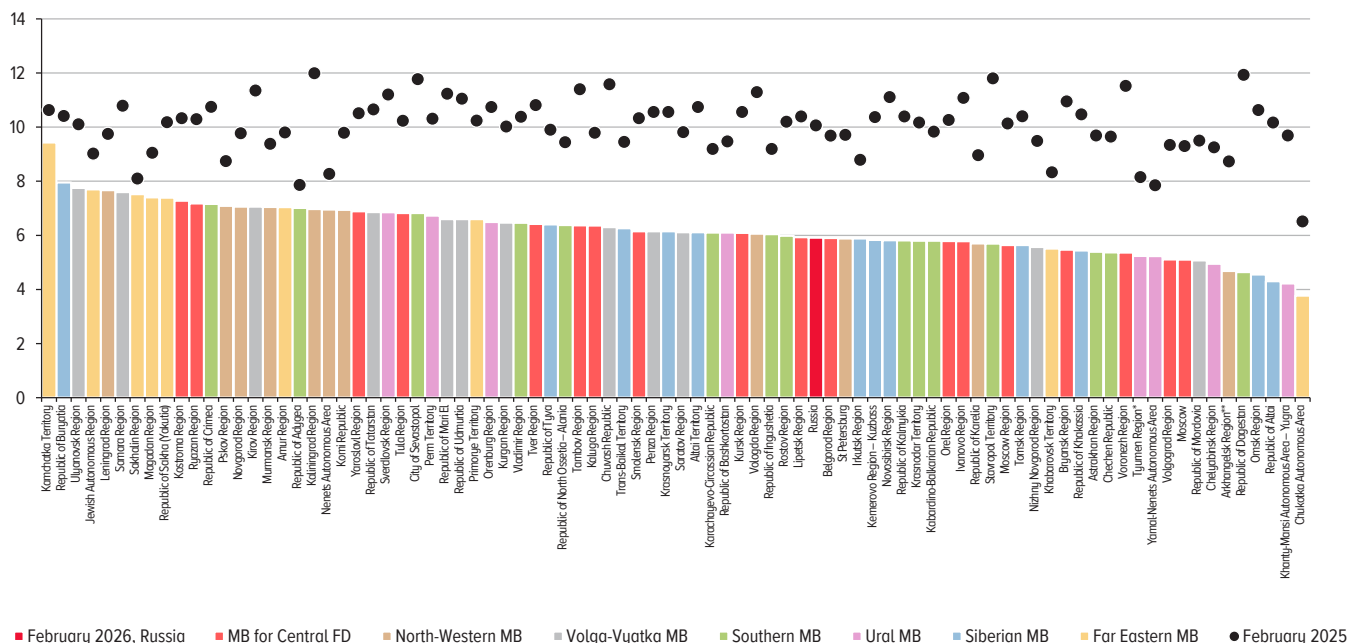
Chart 49



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS IN FEBRUARY (% CHANGE YOY)

Chart 50



* Excluding the Khanty-Mansi Autonomous Area – Yugra and the Yamal-Nenets Autonomous Area.
 ** Excluding the Nenets Autonomous Area.
 Sources: Rosstat, Bank of Russia calculations.

INFLATION IN FEDERAL DISTRICTS (% CHANGE YOY)

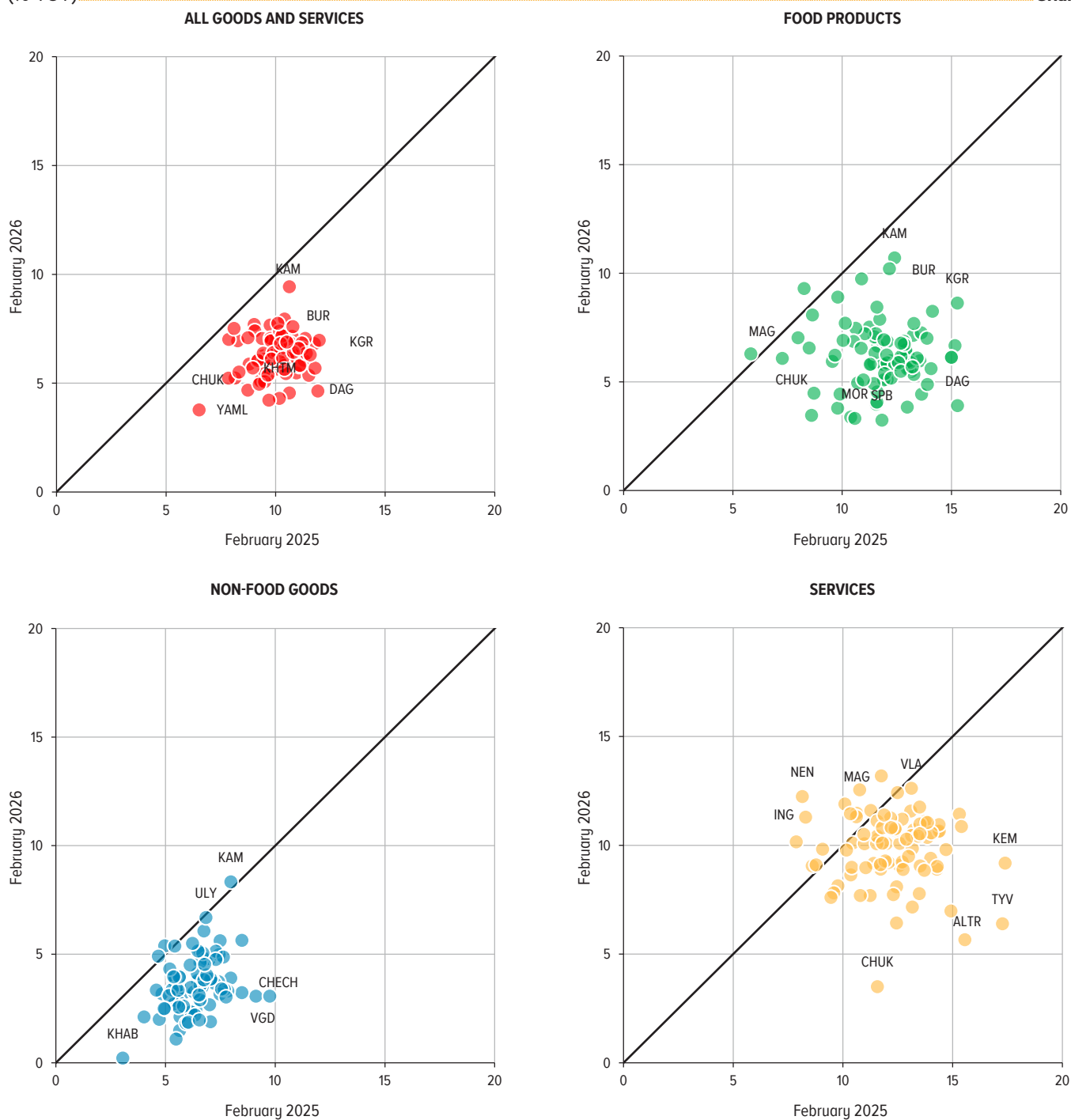
Table 2

	February 2025	January 2026	February 2026	Change in inflation in February 2026 on January 2026
North-Western FD	9.82	6.08	6.30	0.22
Central FD	9.92	5.52	5.57	0.05
North Caucasian FD	10.97	5.45	5.50	0.05
Russia	10.06	6.00	5.91	-0.09
Far Eastern FD	9.57	6.98	6.84	-0.14
Southern FD	10.08	6.08	5.90	-0.18
Volga FD	10.30	6.76	6.53	-0.23
Urals FD	9.82	5.84	5.58	-0.26
Siberian FD	10.35	6.03	5.73	-0.30

Sources: Rosstat, Bank of Russia calculations.

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

Chart 51

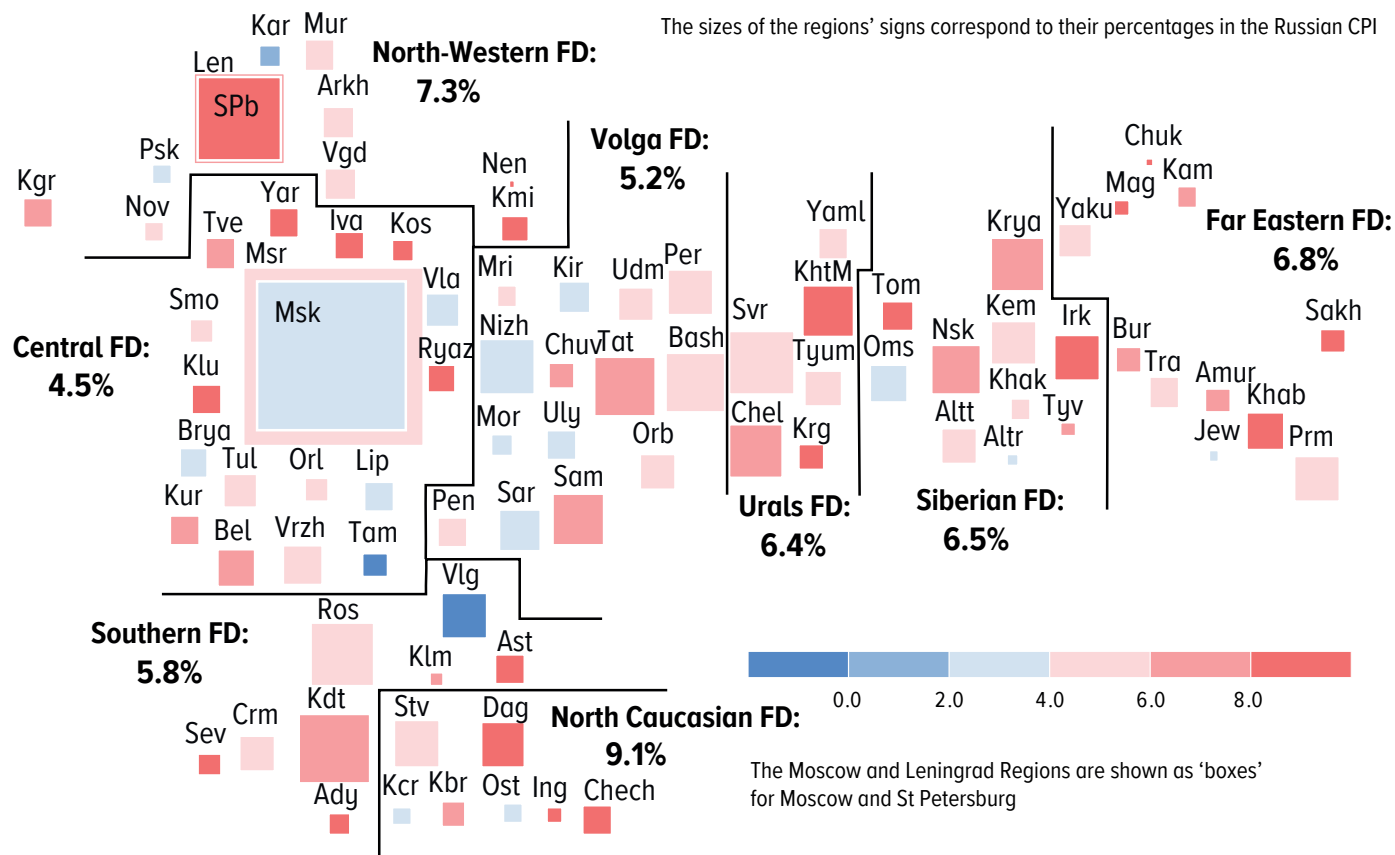


Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS

(PRICE GROWTH IN FEBRUARY 2026 MOM, SAAR)

Chart 52



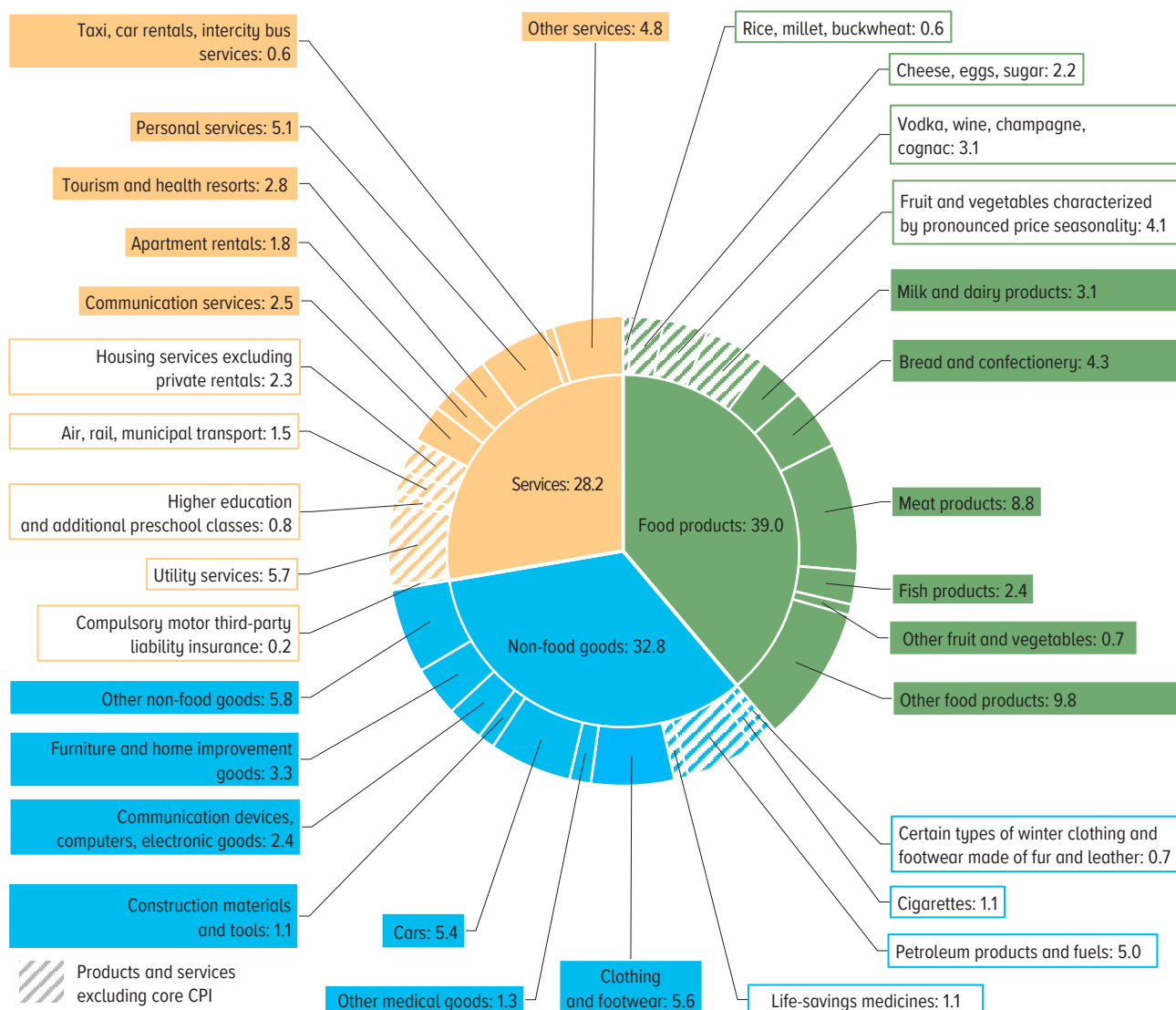
Note. Official statistics on the main social and economic indicators of the constituent territories of the Russian Federation do not include statistics on the Donetsk People's Republic, the Lugansk People's Republic, the Zaporozhye Region, and the Kherson Region.
Source: Rosstat.

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 Yamal-Nenets Autonomous Area
Kir Kirov Region	Psk Pskov Region	Yar Yaroslavl Region
Kgr Kaliningrad Region	Ros Rostov Region	
Kmi Komi Republic	Ryaz Ryazan Region	

WEIGHT OF CERTAIN PRODUCTS AND SERVICES IN CONSUMER BASKET FOR CPI CALCULATION IN 2026
(%)

Chart 53



Sources: Rosstat, Bank of Russia calculations.

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
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
2025								
January	1.23	0.96	1.33	1.12	2.68	0.42	0.39	2.07
February	0.81	0.75	1.27	1.12	2.27	0.26	0.22	0.81
March	0.65	0.69	0.83	0.92	0.25	0.14	0.08	1.01
April	0.40	0.32	0.71	0.59	1.48	-0.07	-0.17	0.53
May	0.43	0.60	0.26	0.60	-1.96	-0.13	-0.19	1.34
June	0.20	0.36	0.11	0.42	-1.88	-0.03	-0.14	0.59
July	0.57	0.25	-0.64	0.32	-7.12	0.19	0.01	2.69
August	-0.40	0.14	-0.91	0.34	-10.02	0.42	0.20	-0.62
September	0.34	0.39	0.03	0.47	-3.49	0.59	0.27	0.47
October	0.50	0.14	1.05	0.68	4.18	0.67	0.35	-0.42
November	0.42	0.32	0.69	0.29	4.00	0.16	0.33	0.36
December	0.32	0.37	0.43	0.28	1.56	0.34	0.47	0.15
2026								
January	1.62	0.95	1.95	1.00	8.76	0.61	0.49	2.33
February	0.73	0.52	0.84	0.42	3.67	0.28	0.23	1.10

¹ Excluding fruit and vegetables.

Sources: Tables 3–9 – Rosstat 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
2024								
January	0.52	0.48	0.50	0.43	0.98	0.56	0.57	0.51
February	0.45	0.49	0.28	0.42	-0.70	0.37	0.42	0.76
March	0.34	0.46	0.15	0.44	-1.78	0.33	0.35	0.62
April	0.58	0.74	0.39	0.66	-1.49	0.50	0.50	0.92
May	0.67	0.70	0.69	0.80	0.03	0.58	0.59	0.77
June	0.68	0.52	0.98	0.61	3.59	0.37	0.25	0.64
July	1.22	0.48	1.20	0.56	5.58	0.52	0.22	2.10
August	0.89	0.77	1.23	0.63	5.45	0.41	0.28	0.99
September	0.68	0.77	0.78	0.90	-0.14	0.38	0.28	0.90
October	0.81	1.04	0.87	1.05	-0.55	0.56	0.56	1.01
November	1.18	1.05	1.66	1.15	5.54	0.53	0.43	1.30
December	1.18	1.12	1.83	1.54	3.85	0.85	0.77	0.70
2025								
January	0.80	0.80	0.53	1.11	-3.31	0.51	0.49	1.53
February	0.57	0.68	0.77	1.10	-1.31	0.36	0.34	0.52
March	0.56	0.57	0.83	0.86	0.61	0.19	0.14	0.63
April	0.39	0.35	0.60	0.61	0.53	0.03	-0.06	0.53
May	0.34	0.41	0.53	0.77	-1.06	0.00	-0.04	0.49
June	0.29	0.30	0.44	0.58	-0.38	0.06	-0.04	0.35
July	0.75	0.33	0.16	0.43	-1.68	0.13	-0.06	2.27
August	0.26	0.32	0.22	0.40	-1.18	0.23	-0.02	0.38
September	0.48	0.39	0.44	0.43	0.54	0.34	-0.02	0.69
October	0.58	0.43	0.70	0.55	2.04	0.54	0.21	0.46
November	0.24	0.32	0.09	0.18	-0.54	0.18	0.35	0.50
December	0.25	0.46	-0.21	0.17	-3.21	0.39	0.53	0.72
2026								
January	1.14	0.74	1.16	0.99	2.33	0.71	0.60	1.62
February	0.47	0.39	0.34	0.39	0.03	0.38	0.35	0.75

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
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
2025								
January	1.23	0.96	1.33	1.12	2.68	0.42	0.39	2.07
February	2.05	1.72	2.62	2.25	5.01	0.68	0.61	2.90
March	2.71	2.42	3.47	3.19	5.27	0.82	0.69	3.94
April	3.12	2.75	4.20	3.80	6.83	0.75	0.52	4.49
May	3.56	3.37	4.47	4.42	4.74	0.62	0.32	5.89
June	3.77	3.74	4.58	4.86	2.77	0.59	0.19	6.51
July	4.36	4.00	3.91	5.20	-4.55	0.78	0.20	9.38
August	3.94	4.15	2.96	5.56	-14.11	1.20	0.40	8.70
September	4.29	4.56	2.99	6.06	-17.11	1.80	0.68	9.21
October	4.81	4.71	4.07	6.78	-13.65	2.48	1.03	8.75
November	5.25	5.05	4.79	7.09	-10.20	2.64	1.35	9.14
December	5.59	5.44	5.24	7.39	-8.80	2.99	1.83	9.30
2026								
January	1.62	0.95	1.95	1.00	8.76	0.61	0.49	2.33
February	2.36	1.47	2.81	1.42	12.75	0.89	0.72	3.46

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
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
2025								
January	9.92	9.32	11.13	10.28	16.83	6.07	5.29	12.95
February	10.06	9.55	11.68	11.03	15.99	6.07	5.21	12.67
March	10.34	9.65	12.42	11.49	18.76	5.93	4.99	12.87
April	10.23	9.23	12.66	11.42	21.22	5.43	4.40	12.76
May	9.88	8.94	12.49	11.42	19.84	4.81	3.73	12.55
June	9.40	8.70	11.91	11.41	15.25	4.47	3.43	12.02
July	8.79	8.53	10.79	11.29	7.28	4.07	3.13	11.85
August	8.14	8.04	9.79	11.04	0.51	3.87	2.82	11.14
September	7.98	7.65	9.46	10.52	1.22	3.85	2.53	11.09
October	7.71	6.94	9.25	9.95	3.95	3.83	2.18	10.39
November	6.64	6.12	7.51	8.88	-2.04	3.47	2.10	9.36
December	5.59	5.44	5.24	7.39	-8.80	2.99	1.84	9.30
2026								
January	6.00	5.43	5.88	7.26	-3.40	3.18	1.94	9.58
February	5.91	5.18	5.43	6.52	-2.08	3.20	1.94	9.89

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
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	0.89	0.64	1.37	0.31	3.22	2.37	0.85
June	1.04	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
2025							
January	0.38	0.14	0.57	0.14	1.23	0.68	0.55
February	0.76	0.23	0.80	0.26	2.05	1.22	0.83
March	1.08	0.27	1.09	0.27	2.71	1.72	0.99
April	1.28	0.25	1.24	0.35	3.12	1.96	1.16
May	1.49	0.21	1.63	0.24	3.56	2.40	1.16
June	1.64	0.20	1.80	0.14	3.77	2.66	1.11
July	1.75	0.26	2.60	-0.23	4.36	2.85	1.51
August	1.87	0.40	2.41	-0.72	3.94	2.95	0.99
September	2.04	0.60	2.55	-0.88	4.29	3.25	1.04
October	2.28	0.83	2.42	-0.70	4.81	3.35	1.46
November	2.38	0.88	2.53	-0.52	5.25	3.59	1.66
December	2.49	1.00	2.57	-0.45	5.59	3.87	1.72
2026							
January	0.34	0.20	0.66	0.42	1.62	0.68	0.94
February	0.49	0.29	0.98	0.61	2.36	1.05	1.31

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
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	0.15	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	0.19	0.20	0.00	-0.19	0.20	0.45	-0.25
September	0.33	0.21	0.15	-0.19	0.48	0.56	-0.08
October	0.42	0.23	0.06	0.06	0.75	0.61	0.14
November	0.46	0.17	0.38	0.45	1.43	0.83	0.60
December	0.60	0.27	0.06	0.43	1.32	0.78	0.54
2025							
January	0.38	0.14	0.57	0.14	1.23	0.68	0.55
February	0.38	0.09	0.23	0.12	0.81	0.54	0.27
March	0.31	0.05	0.28	0.01	0.65	0.50	0.15
April	0.20	-0.02	0.15	0.08	0.40	0.23	0.17
May	0.21	-0.04	0.38	-0.10	0.43	0.44	-0.01
June	0.14	-0.01	0.17	-0.10	0.20	0.26	-0.06
July	0.11	0.06	0.76	-0.36	0.57	0.19	0.38
August	0.12	0.14	-0.18	-0.47	-0.40	0.11	-0.51
September	0.16	0.19	0.14	-0.15	0.34	0.29	0.05
October	0.23	0.22	-0.12	0.17	0.50	0.11	0.39
November	0.10	0.05	0.10	0.17	0.42	0.24	0.18
December	0.10	0.11	0.04	0.07	0.32	0.28	0.04
2026							
January	0.34	0.20	0.66	0.42	1.62	0.68	0.94
February	0.14	0.09	0.31	0.19	0.73	0.37	0.36

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

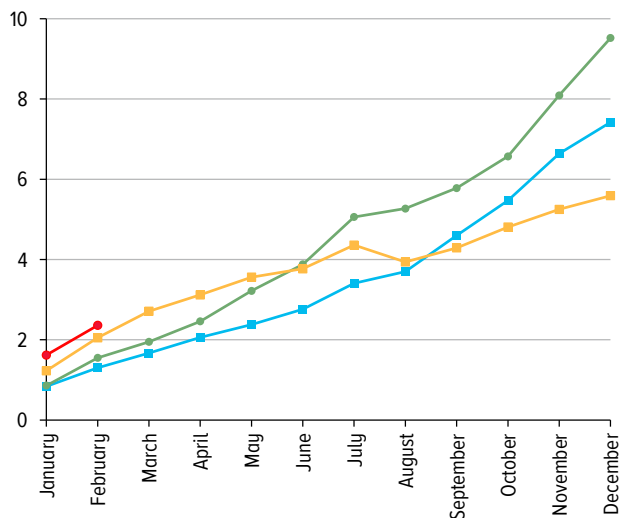
(%)

Table 9

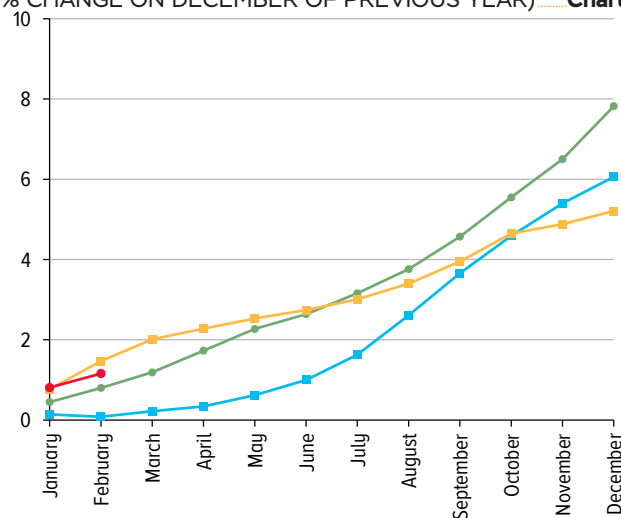
	Food products ¹	Non-food goods	Services	Fruit and vegetables	Core inflation	Non-core inflation ²
2024						
January	17	19	25	39	49	51
February	19	16	33	31	52	48
March	24	17	39	19	63	37
April	28	20	38	14	71	29
May	28	20	43	10	74	26
June	27	19	43	11	72	28
July	23	19	50	8	61	39
August	26	22	48	4	67	33
September	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
2025						
January	31	11	47	11	56	44
February	37	11	39	13	60	40
March	40	10	40	10	64	36
April	41	8	40	11	63	37
May	42	6	46	7	67	33
June	43	5	48	4	71	29
July	40	6	60	-5	65	35
August	48	10	61	-18	75	25
September	48	14	59	-20	76	24
October	47	17	50	-15	70	30
November	45	17	48	-10	68	32
December	44	18	46	-8	69	31
2026						
January	21	12	41	26	42	58
February	21	12	41	26	44	56

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

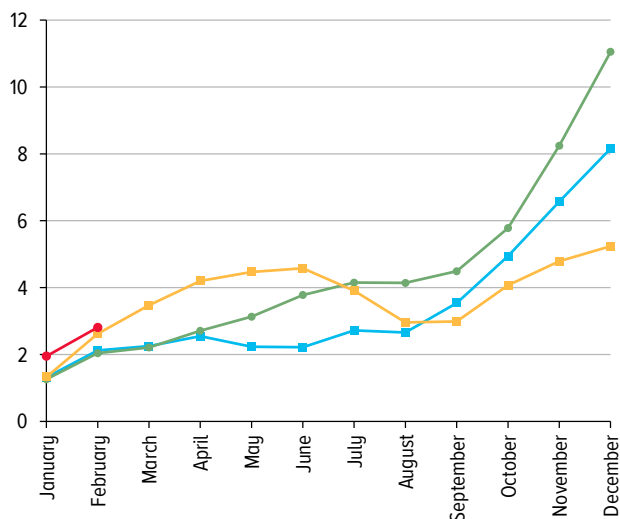
CONSUMER GOODS AND SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 54**



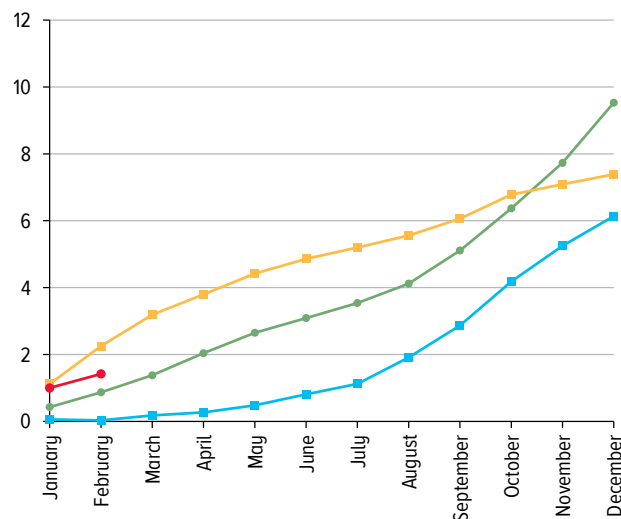
CONSUMER GOODS AND SERVICES EXCLUDING FRUIT AND VEGETABLES, PETROLEUM PRODUCTS, AND HOUSING AND UTILITY SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 55**



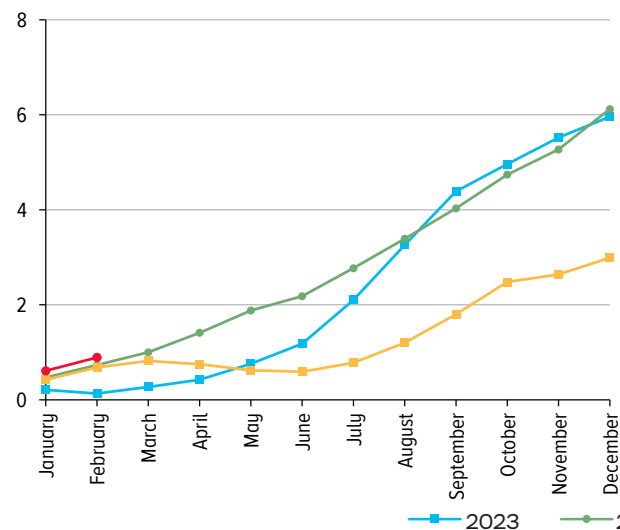
FOOD PRODUCTS
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 56**



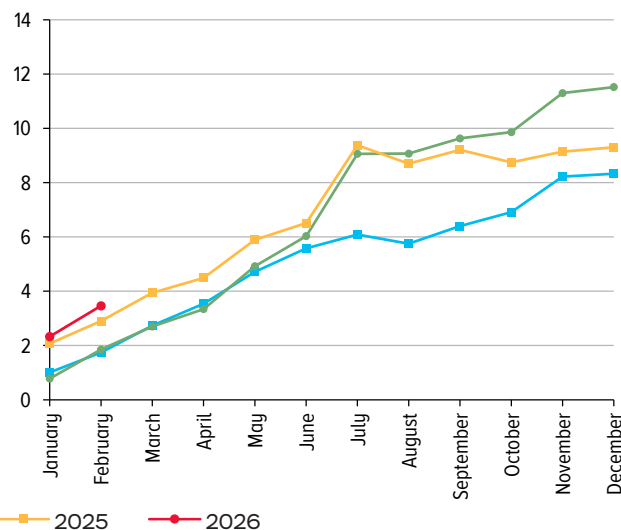
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 57**



NON-FOOD GOODS
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 58**



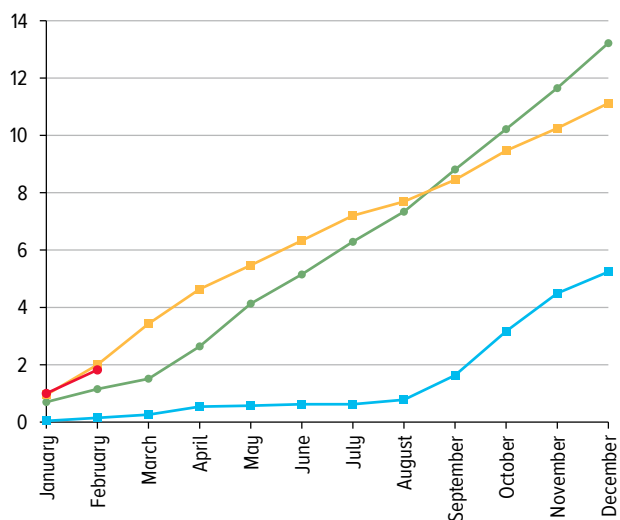
SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 59**



■ 2023 ● 2024 ■ 2025 ● 2026

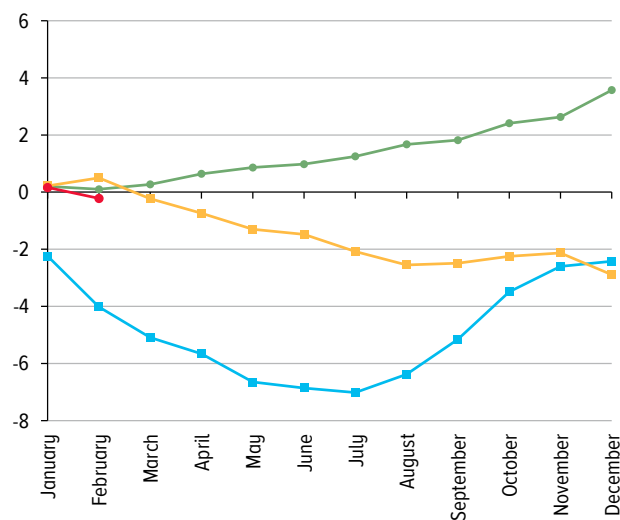
BREAD AND BAKERY PRODUCTS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 60**



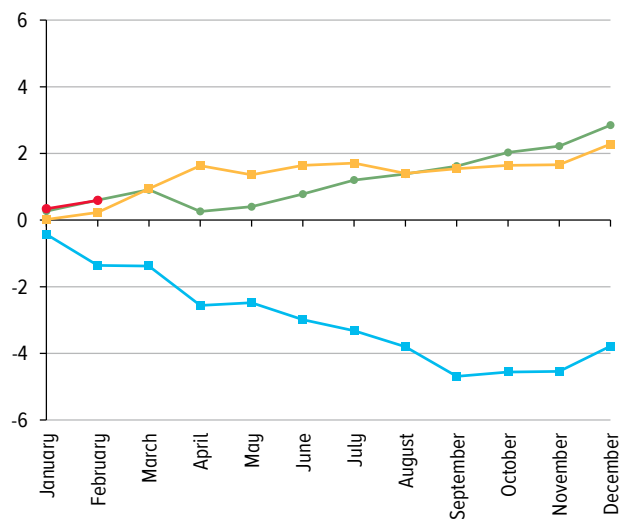
GRAIN AND BEANS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 61**



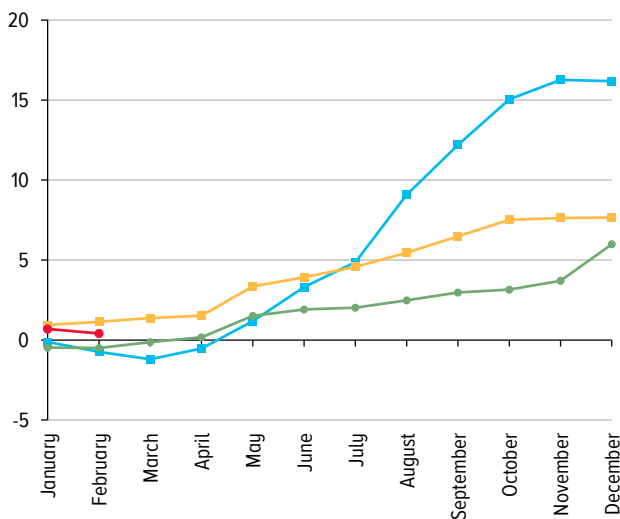
PASTA

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 62**



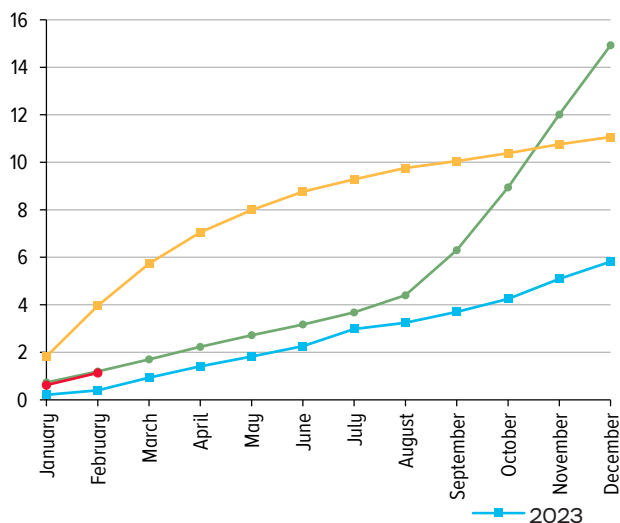
MEAT AND POULTRY

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 63**



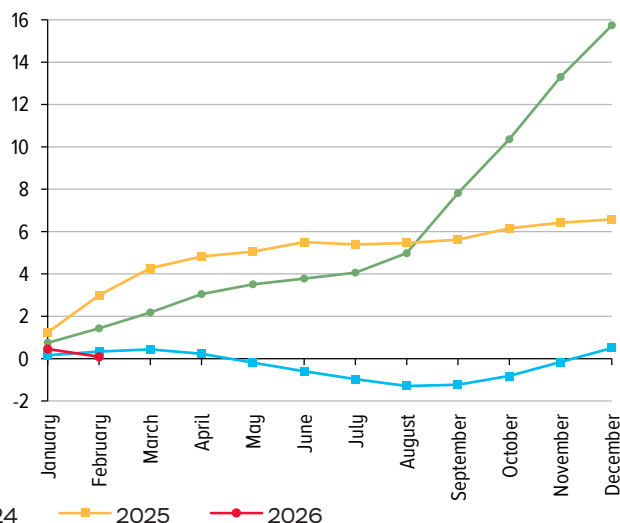
FISH AND SEAFOOD

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 64**



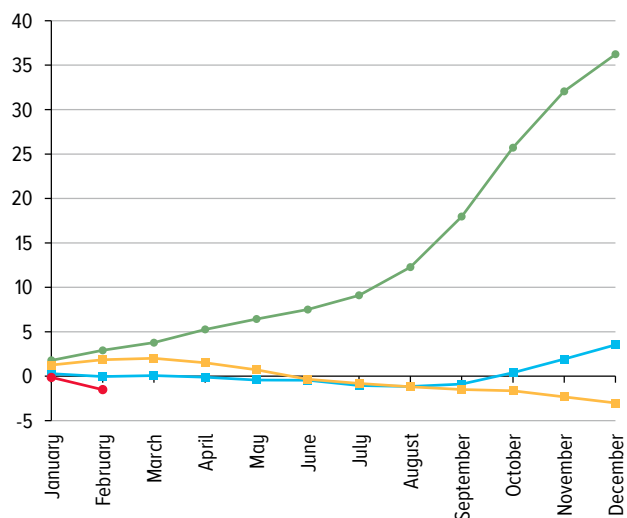
MILK AND DAIRY PRODUCTS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 65**



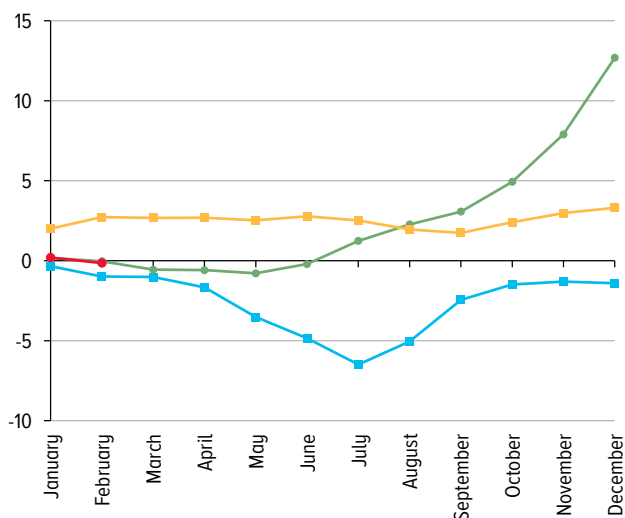
DAIRY BUTTER

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 66**



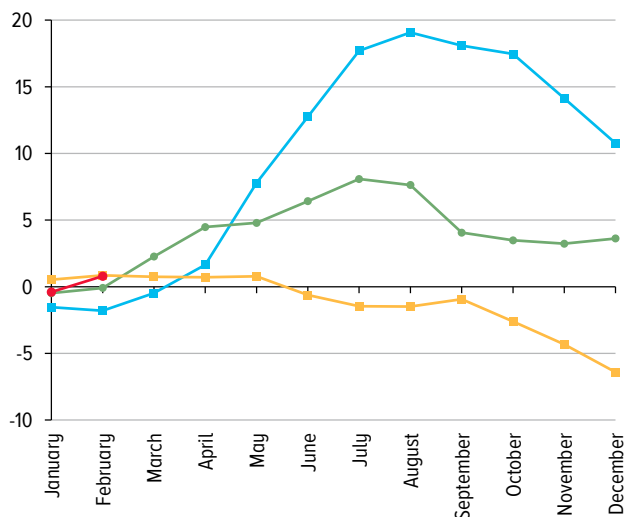
SUNFLOWER OIL

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 67**



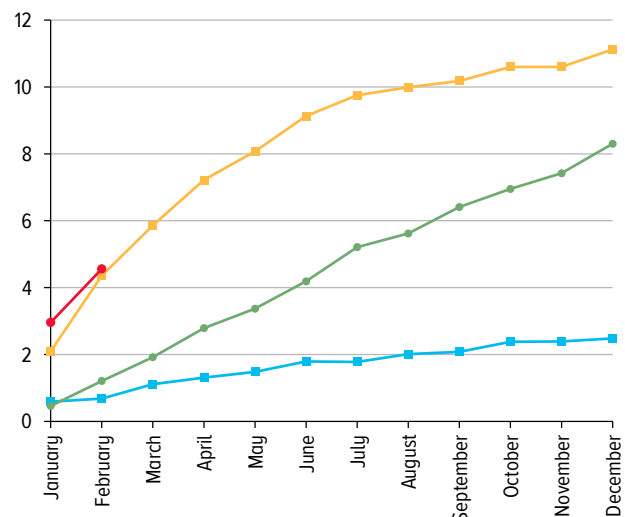
SUGAR

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 68**



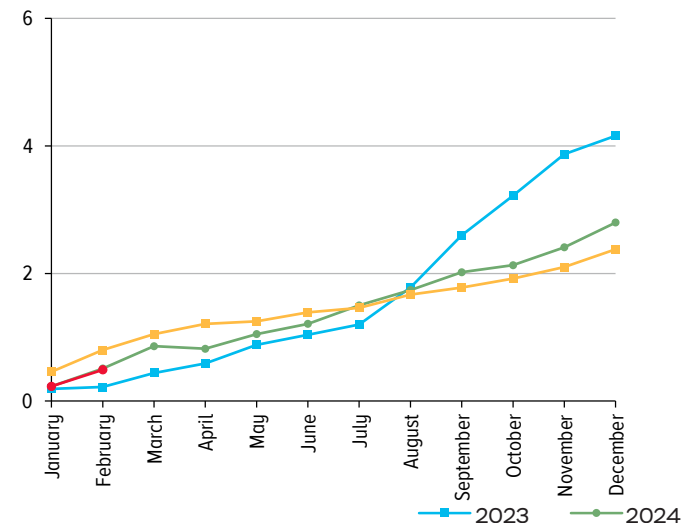
ALCOHOLIC BEVERAGES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 69**



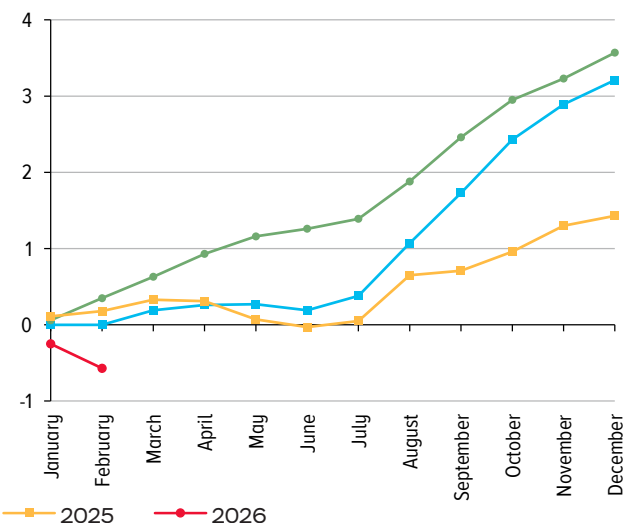
FABRICS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 70**



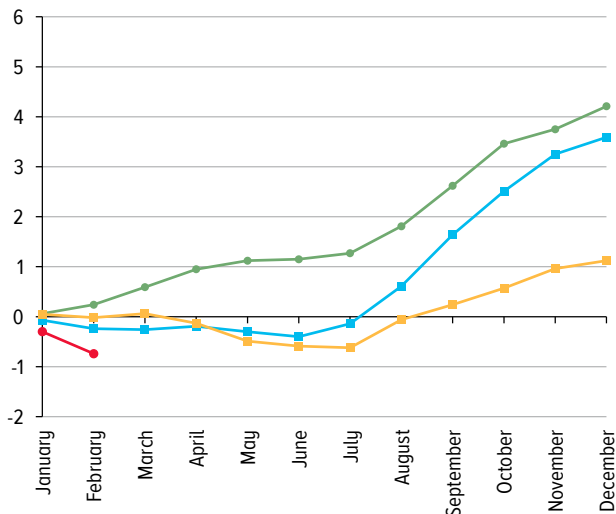
CLOTHING AND UNDERWEAR

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 71**



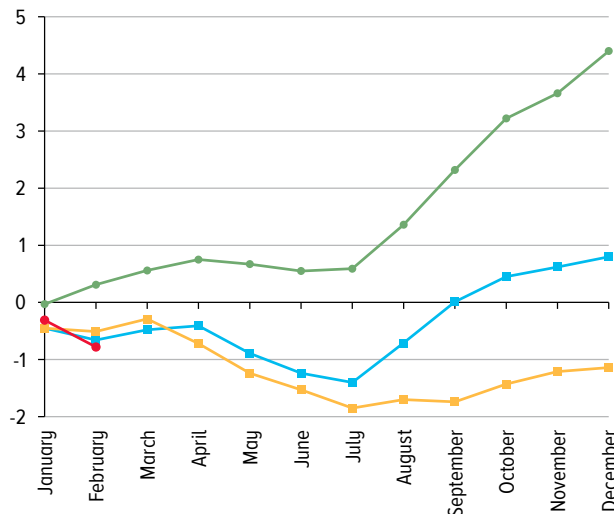
KNITWEAR

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 72**



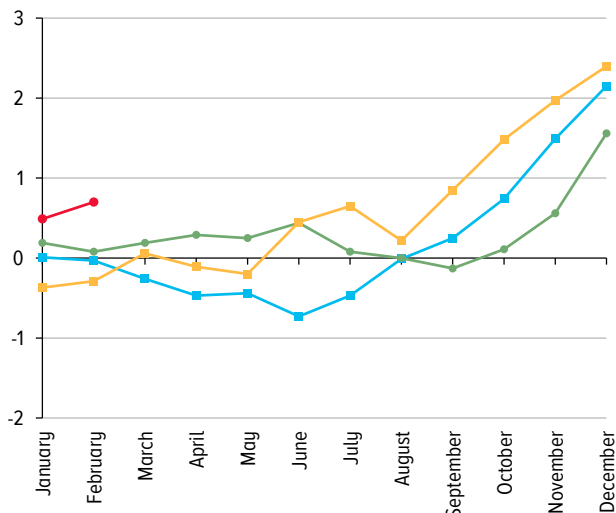
FOOTWEAR

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 73**



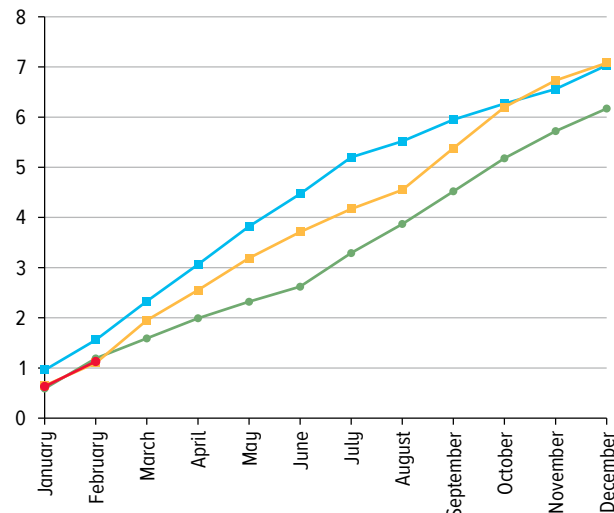
WASHING AND CLEANING PRODUCTS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 74**



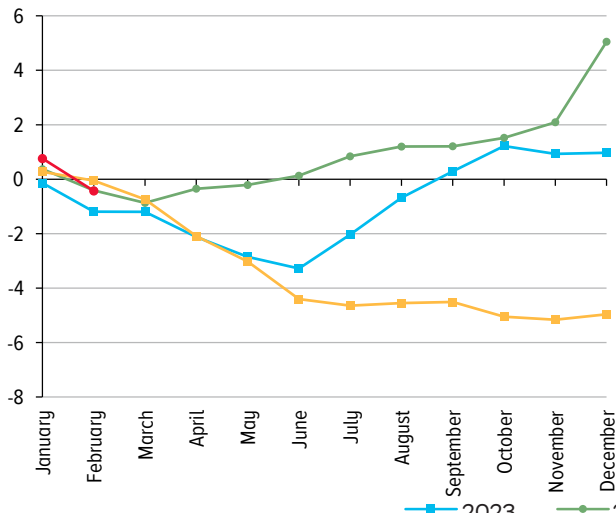
TOBACCO PRODUCTS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 75**



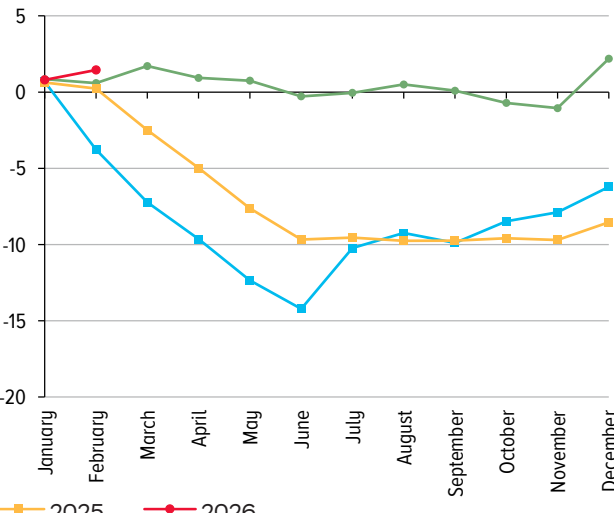
ELECTRICAL GOODS AND OTHER HOUSEHOLD APPLIANCES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 76**



TV AND RADIO GOODS

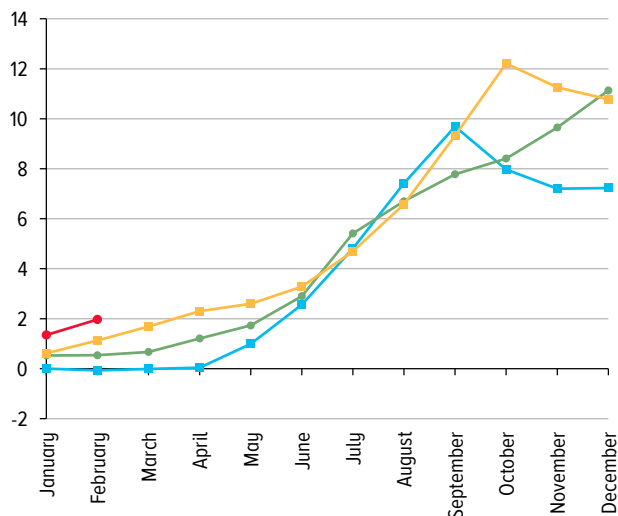
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 77**



■ 2023 ■ 2024 ■ 2025 ■ 2026

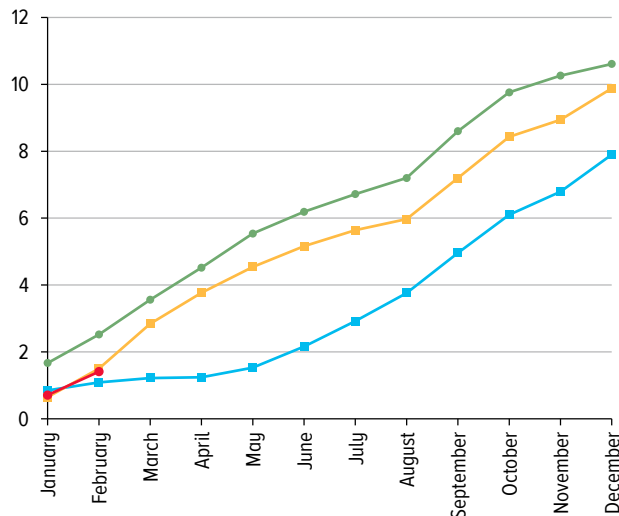
MOTOR PETROL

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 78**



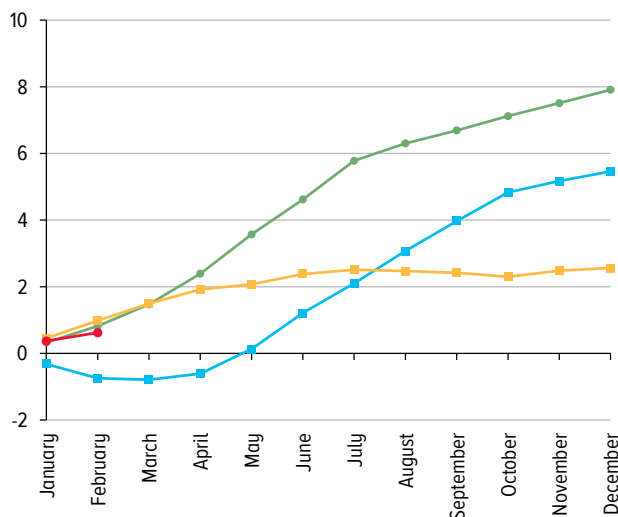
MEDICINES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 79**



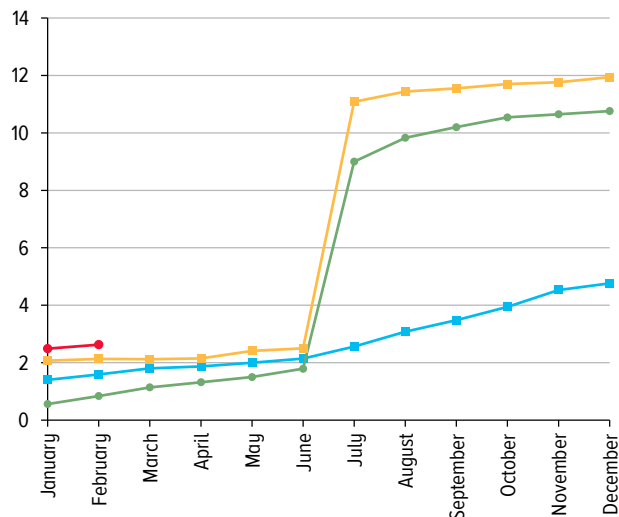
CONSTRUCTION MATERIALS

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 80**



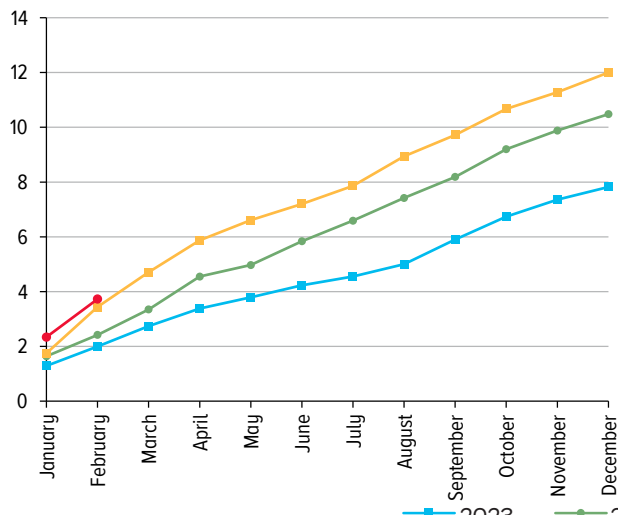
HOUSING AND UTILITY SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 81**



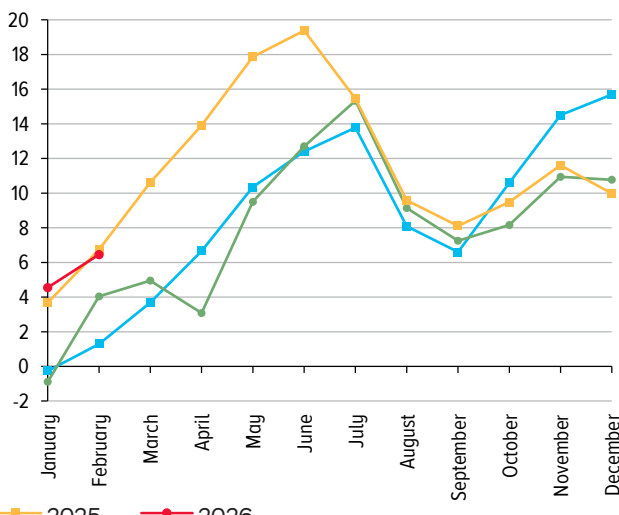
MEDICAL SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 82**



PASSENGER TRANSPORT SERVICES

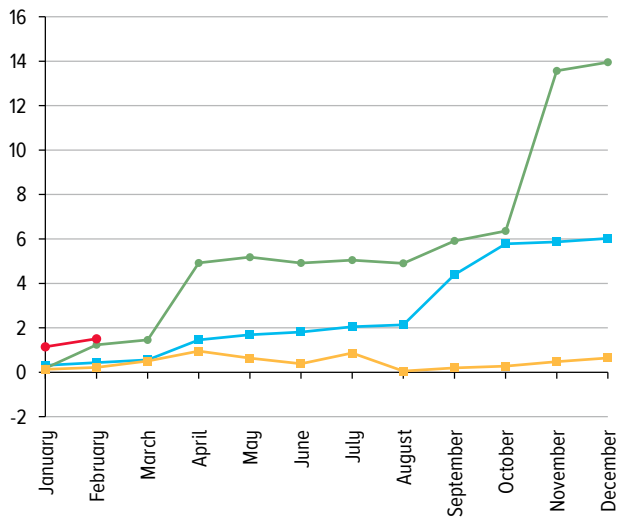
(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 83**



—■— 2023 —●— 2024 —■— 2025 —●— 2026

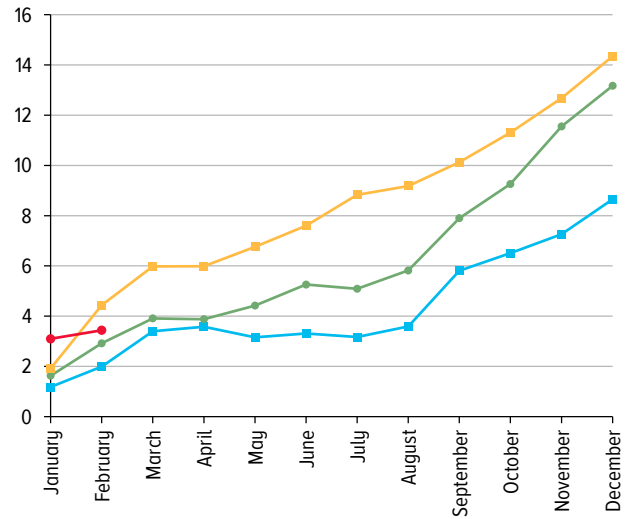
COMMUNICATION SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 84**



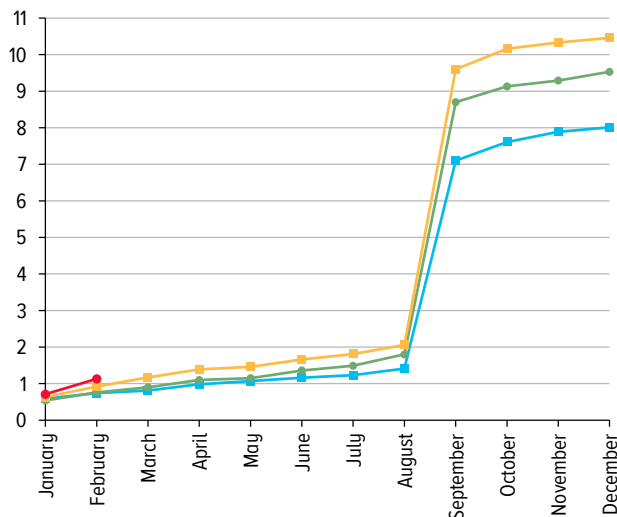
CULTURAL SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 85**



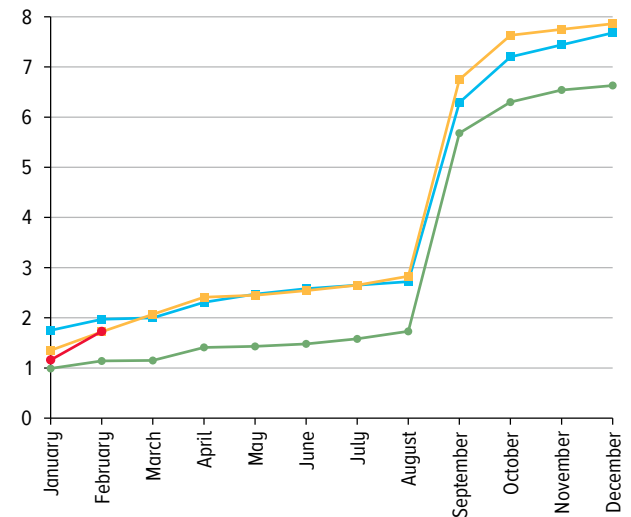
EDUCATION SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 86**



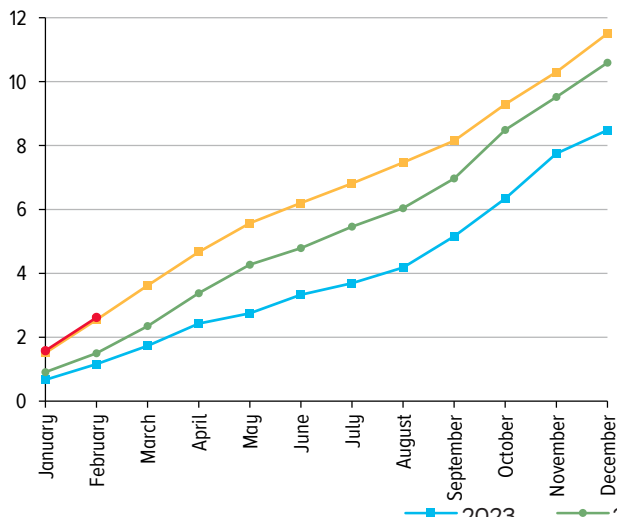
NURSERY SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 87**



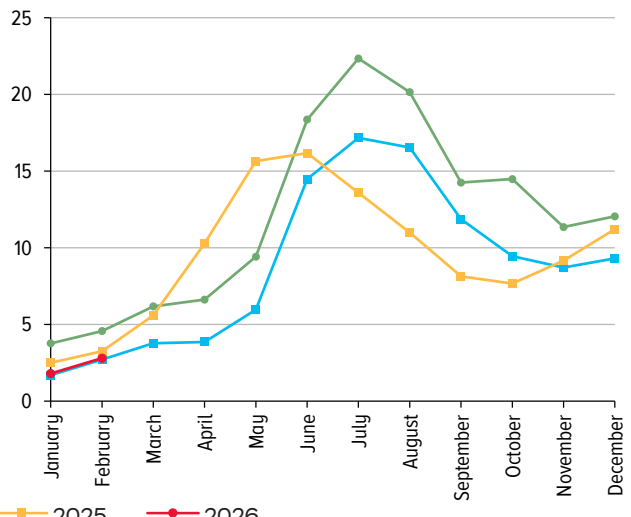
PERSONAL SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 88**



HEALTH RESORT SERVICES

(% CHANGE ON DECEMBER OF PREVIOUS YEAR) **Chart 89**



■ 2023 ● 2024 ■ 2025 ● 2026

The data cut-off date – 20 March 2026.

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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Bank of Russia website: www.cbr.ru

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