INFLATION IN RUSSIA

Bank of Russia

Information and analytical commentary

July 2026

PRICE GROWTH
(MoM)

+0.54% ▼ in June: +0.87%

CURRENT PRICE GROWTH
(MoM, SAAR*)

+11.6% ▲ in June: +11.4%

Food products

+13.2% ▲ in June: +10.9%

Non-food goods

+15.1% ▲ +13.7%

Services

+5.9% ▼ +9.2%

ANNUAL INFLATION
(YoY)

6.0% in June: +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 remained high at 11.6% (vs 11.4% in June).** This was mainly due to the impact of one-off factors.

- **Products and services characterised by volatile and administered pricing were still a significant contributor to the current price growth rate (month on month, seasonally adjusted) (+0.40 pp vs +0.58 pp in June).** The most notable direct driver of current price growth was the rise in petrol and diesel prices in July. Furthermore, sugar prices also continued to grow fast, while prices for fruit and vegetables dropped less noticeably than usual this month.

- **As for the underlying part of the consumer price index (CPI), price pressures increased in July.** This was primarily caused by second-round effects due to the situation in the fuel market. Higher fuel prices began to feed into a broad range of goods and services. An additional factor that accelerated underlying inflation was a weaker ruble in June–July after its strengthening in April–May.

- **The Bank of Russia will make its further key rate decisions depending on the dynamics of inflation and inflation expectations and the assessment of risks posed by domestic and external conditions.** The Bank of Russia forecasts that due to the considerable rise in fuel prices, annual inflation will be 6.0–7.0% in 2026. Given the monetary policy pursued, annual inflation will be close to the target in 2027 and further on.

CONSUMER PRICE DYNAMICS (%) **Table 1**

	2024		2025				2026					Three-month average
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	May	June	July	
Price growth vs previous period												
CPI, all goods and services	0.61	1.17	0.90	0.34	0.17	0.41	0.98	0.39	0.17	0.87	0.54	0.53
excluding fruit and vegetables, petroleum products, and housing and utility services	0.49	0.97	0.89	0.44	0.16	0.30	0.81	0.41	0.52	0.41	0.35	0.43
Core CPI	0.58	0.98	0.80	0.43	0.26	0.28	0.67	0.43	0.55	0.48	0.44	0.49
Food products	0.23	2.05	1.14	0.36	-0.51	0.72	1.05	-0.14	-0.85	0.65	0.29	0.03
food products excluding fruit and vegetables	0.65	1.38	1.05	0.54	0.38	0.42	0.62	0.10	-0.08	0.16	0.67	0.25
fruit and vegetables	-2.80	6.89	1.73	-0.80	-6.91	3.24	4.09	-1.68	-6.00	4.19	-2.32	-1.47
Non-food goods	0.60	0.67	0.27	-0.08	0.40	0.39	0.45	0.48	0.17	1.00	1.26	0.81
non-food goods excluding petroleum products	0.43	0.61	0.24	-0.17	0.16	0.37	0.36	0.07	0.05	-0.04	0.22	0.08
Services	1.12	0.57	1.30	0.82	0.84	0.03	1.50	1.01	1.55	1.00	0.07	0.87
services excluding housing and utility services	0.29	0.79	1.61	1.18	-0.21	-0.02	1.84	1.46	2.28	1.46	-0.03	1.23
Price growth vs previous period, SAAR												
CPI, all goods and services	11.6	13.4	7.9	4.4	6.0	4.3	8.6	5.3	2.3	11.4	11.6	8.3
excluding fruit and vegetables, petroleum products, and housing and utility services	8.2	12.8	8.9	4.5	4.3	4.6	7.4	4.6	4.7	4.9	6.9	5.5
Core CPI	8.4	13.6	8.4	4.4	4.2	4.8	6.1	4.6	4.9	5.3	7.0	5.7
core CPI excluding tourism services	8.1	13.7	8.7	4.4	4.3	4.9	5.8	4.1	2.9	5.7	7.6	5.4
Weighted median[1]	7.8	9.3	6.3	5.0	4.5	4.8	7.1	3.7	3.6	4.0	6.4	4.7
Unweighted median[2]	5.7	7.2	6.6	4.2	3.7	4.0	5.0	3.3	2.7	3.0	4.5	3.4
Price growth without 20% of volatile components[3]	10.8	10.9	9.8	4.3	7.4	5.1	6.9	3.8	3.6	3.5	5.6	4.2
Food products	13.3	18.9	8.7	6.9	3.0	2.3	7.6	0.9	-5.1	10.9	13.2	6.0
food products excluding fruit and vegetables	8.6	16.1	13.0	8.1	5.1	3.6	7.2	2.8	1.3	4.2	9.8	5.0
Non-food goods	5.3	8.1	4.3	0.3	2.8	4.6	6.6	7.2	3.7	13.7	15.1	10.7
non-food goods excluding petroleum products	4.8	6.6	3.0	-0.7	1.4	3.7	4.5	2.1	2.1	1.3	3.5	2.3
Services	17.2	12.6	11.1	5.9	14.2	6.6	12.6	9.1	11.6	9.2	5.9	8.8
services excluding housing and utility services	12.9	16.9	11.2	6.4	7.3	7.7	12.3	11.5	15.4	11.6	6.8	11.2
Price growth YoY												
CPI, all goods and services	8.63	9.52	10.34	9.40	7.98	5.59	5.86	6.02	5.31	6.02	5.98	
excluding fruit and vegetables, petroleum products, and housing and utility services	8.14	8.56	9.55	8.69	7.63	5.49	5.23	5.16	5.07	5.16	5.43	
Core CPI	8.26	8.93	9.65	8.70	7.65	5.44	5.03	5.02	4.90	5.02	5.22	
core CPI excluding tourism services	8.00	8.78	9.62	8.73	7.73	5.56	4.91	4.85	4.74	4.85	5.11	
Median[1]	7.56	8.65	10.15	10.12	9.09	6.23	6.07	5.96	5.24	5.96	4.92	
Median[2]	6.56	6.55	7.11	6.69	6.25	4.94	4.41	3.99	4.13	3.99	3.97	
Price growth without 20% of volatile components[3]	6.95	5.47	9.15	8.77	7.93	6.66	6.98	5.72	7.13	5.72	4.51	
Food products	9.15	11.05	12.42	11.91	9.46	5.24	4.97	3.42	2.86	3.42	4.39	
food products excluding fruit and vegetables	8.45	9.53	11.49	11.41	10.52	7.39	6.01	4.62	4.90	4.62	4.98	
fruit and vegetables	14.04	22.09	18.76	15.25	1.22	-8.80	-2.29	-4.88	-10.42	-4.88	0.04	
Non-food goods	5.59	6.12	5.93	4.47	3.85	2.99	3.54	5.26	4.19	5.26	6.39	
non-food goods excluding petroleum products	5.61	5.33	4.95	3.38	2.53	1.82	2.20	2.92	2.82	2.92	3.14	
Services	11.62	11.52	12.87	12.02	11.09	9.30	9.96	10.58	10.13	10.58	7.76	
services excluding housing and utility services	11.65	11.92	13.39	12.24	10.55	7.91	8.63	9.53	8.87	9.53	9.69	
Average annual inflation	8.00	8.45	9.06	9.46	9.30	8.69	7.67	6.62	6.90	6.62	6.39	

[1] 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.
[2] Calculated without taking into account weights, for 558 goods and services in 2026; monthly growth rates are seasonally adjusted using an automated procedure.
[3] Excluding 20% of consumer basket components with the highest (over the last three months) variance.
Sources: Rosstat, Bank of Russia calculations.

MONTHLY PRICE CHANGES

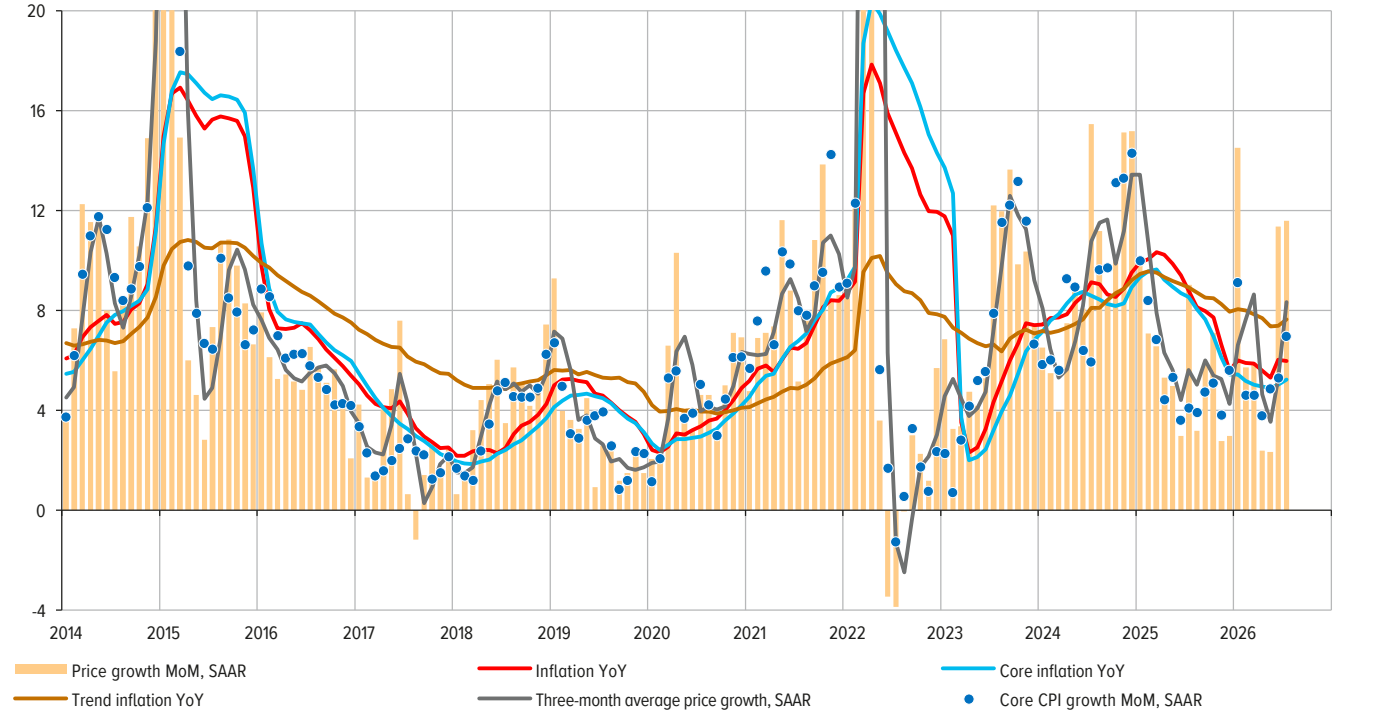
Consumer prices rose by 0.54% in July 2026 (vs 0.87% in June). Monthly (current) price growth was high and equalled 11.6% SAAR (vs 11.4% SAAR in June). This was mainly due to the impact of one-off factors. The most notable direct driver of current price growth was the rise in petrol and diesel prices in July. Furthermore, indirect effects of the fuel shock also became increasingly more evident. As transportation costs increased, prices for a wide range of goods and services went up as well. In addition, sugar prices continued to rise fast. Meat prices soared. In July, fruit and vegetables became cheaper but less markedly than usual this month.

Despite the acceleration, measures of underlying inflation remained considerably lower than the overall CPI growth. Specifically, the core CPI, which strips out components significantly affected by one-off factors (housing and utility services, fruit and vegetables, petroleum products, and most transportation services), grew by 7.0% SAAR in July vs 5.3% SAAR in June, while the core CPI that additionally excludes tourism services was up by 7.6% SAAR in July vs 5.7% SAAR in June. Their growth rates over the past three months (May–July) were close to the values observed in 2026 Q1.

Annual inflation edged down to 5.98% in July (vs 6.02% in June). The annual CPI was significantly affected by the postponement of the indexation of housing and utility tariffs from July 2026 to October 2026 (in 2025, the tariffs were raised in July). For this reason, the effect of last year's indexation dropped out from the calculation. As a result, annual inflation decreased by 0.77 pp compared to June (Chart 19). However, this technical decline was almost offset by higher annual growth in prices for other goods and services, primarily petroleum products, fruit and vegetables, and meat. The indexation of housing and utility tariffs is expected to significantly contribute to an acceleration of annual inflation in October.

INFLATION, CORE INFLATION, AND TREND INFLATION

(% GROWTH) **Chart 1**



Sources: Rosstat, Bank of Russia calculations.

Annual increases in underlying inflation measures changed diversely. Core inflation rose to 5.22% (+0.20 pp), core inflation stripped of tourism services – to 5.11% (+0.26 pp), and trend inflation – to 7.63% (+0.24 pp). The weighted median decreased to 4.92% (-1.03 pp), while the unweighted median was down to 3.97% (-0.03 pp).

The gaps between the growth rate of the CPI and a more significant rise in prices for services and services excluding housing and utility services, accumulated since 2016, as well as between the growth rate of the CPI and a slower increase in non-food prices narrowed (Chart 6). Concurrently, the gap between the CPI and a higher growth rate of food prices widened somewhat.

MEASURES OF UNDERLYING INFLATION

As for the underlying part of the CPI, price pressures increased in July. This was primarily caused by second-round effects due to the situation in the fuel market. Higher fuel prices began to feed into a broad range of goods and services. An additional factor that accelerated underlying inflation was a weaker ruble in June–July after its strengthening in April–May.

Overall, measures of underlying price growth were up by 1.5–2.4 pp in July month on month (MoM). Measures excluding only a small number of goods and services, as well as those responsive to changes in price growth of components, accounting for a large percentage in the consumer basket, increased most notably. Thus, the weighted median rose by 2.4 pp (to 6.4% SAAR), while the CPI excluding fruit and vegetables, petroleum products, and housing and utility services was up by 2.0 pp (to 6.9% SAAR). The unweighted median edged up by only 1.5 pp (to 4.5%).

Accelerated price growth was recorded across a wide range of goods, but many were still rising in price at a rate below 4% SAAR. Thus, average growth in prices for non-food goods excluding petroleum products was 3.5% SAAR in July, while growth in prices for food products excluding fruit and vegetables accelerated to 9.8% SAAR, which was largely caused by a significant rise in meat prices. Specifically, the growth rate of prices for food products excluding fruit, vegetables, and meat was 5.4% SAAR in July (vs 2.8% in June).

Growth in prices for services excluding housing and utility services slowed to 6.8% SAAR, after its rise to 11.6% SAAR in June due to a one-off increase in prices for telecom services. The growth rate of prices for services with predominantly market-based pricing barely changed. Due to labour market tightness, prices for personal and medical services, as well as passenger transportation and other services continued to grow rapidly.

According to the Bank of Russia's monitoring of businesses,[1] retailers' short-term expectations regarding growth in output prices increased, namely from 9.2% SAAR in June to 12.9% SAAR in July (Chart 43). Growth rates of producer prices for consumer goods edged up. On average, over the three months (April–June 2026), non-food producer prices were rising at a pace of 5.4% SAAR, while food producer prices were growing at a pace of 0.7% SAAR (Chart 44).

[1] In July 2026, the Bank of Russia surveyed 12,300 companies (more detailed results of the monitoring are available in the information and analytical commentary Monitoring of Businesses).

CONTRIBUTION OF VOLATILE COMPONENTS

High price growth rates in July, as in June, were predominantly driven by one-off factors. They affected a broad range of goods and services. In particular, the contribution of goods and services with significant price changes to the current CPI growth was +0.40 pp (vs +0.58 pp in June) (Charts 24–26).[2] However, the growth of the CPI excluding such goods and services also sped up notably to 7.3% SAAR after 4.7% SAAR in June.

Petrol and diesel prices continued to rise quickly. Growth of sugar prices sped up. Fruit and vegetables became cheaper but less significanly than usual this month, while the decline in egg prices slowed.

Contrastingly, domestic tourism services were a negative contributor to current price growth in July. Their prices dropped more notably than usual this month.

EXCHANGE RATE

Exchange rate fluctuations increased in recent months, but overall, the exchange rate remained within the same narrow range as throughout the past year. In July, the ruble weakened significantly against the US dollar and the yuan by 5.8%, as well as against the euro by 4.7%. However, in general, over the past three months (the average exchange rate in July vs April 2026), the ruble exchange rate hardly changed. It weakened against the US dollar and the Chinese yuan by 1.2% and 2.1%, respectively, but strengthened against the euro by 1.2% (Chart 28). Over the year (the average exchange rate in July 2026 vs July 2025), the ruble strengthened against the US dollar and the euro by 1.2% and 3.8%, respectively, but weakened against the yuan by 4.6%.

In July, the growth rates of prices for goods and services that are highly responsive to the exchange rate rose to 5.3% SAAR vs 2.1% in June, which was partly associated with the ruble weakening in June–July. Contrastingly, increases in prices for goods characterised by low sensitivity to exchange rate fluctuations slowed down to 14.5% SAAR vs 15.7% in June.

GLOBAL PRICES

Over the past three months, global prices (in US dollars) for crude oil and meat declined, while those for steel and timber surged. Vegetable oil, grain, and copper prices rose moderately. As far as the exchange rate of the ruble against the US dollar changed only slightly over the period under review, the rise in commodity prices in the ruble equivalent generally followed the dynamics in US dollar terms (Chart 30).

In June–July, annual inflation in many advanced economies stayed close to the high levels of late 2023–early 2024 (Charts 45–48). Current price increases mostly slowed in both advanced and emerging market economies. However, proinflationary risks associated with shipping restrictions in the Strait of Hormuz persist. Logistical problems might worsen further.

[2] The charts show the categories of petroleum products and fruit and vegetables, as well as 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.

INFLATION IN RUSSIAN REGIONS

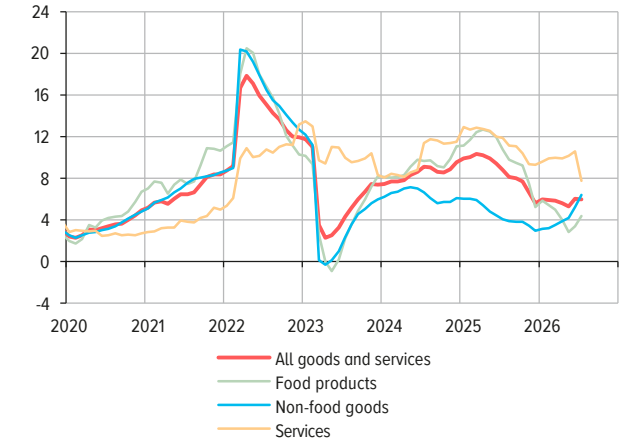
In July 2026, monthly growth in consumer prices (SA) slowed down MoM in 48 out of the 85[3] Russian regions accounting for 64.3% in the CPI. The distribution of regional CPI increases (SA) became more dispersed, mainly due to the uneven impact of the situation in the fuel market on regional price increases (Chart 49).

Annual inflation declined in 42 out of the 85 Russian regions accounting for 60.1% in the CPI. The change in annual inflation across the federal districts (FDs) ranged from -0.55 pp in the Central FD to +1.00 pp in the Southern FD. The variance of annual inflation rates increased.

[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.

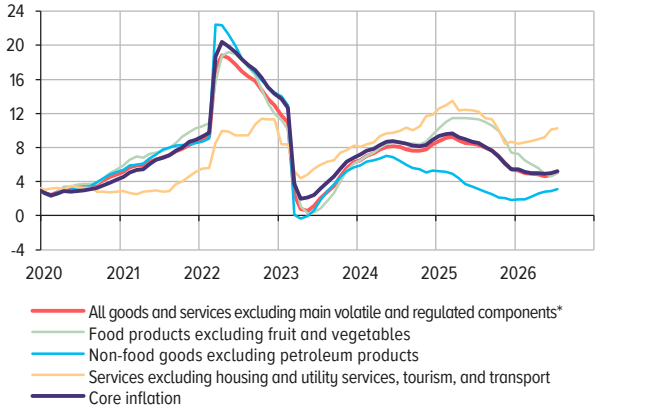
ANALYTICAL CHARTS AND TABLES

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



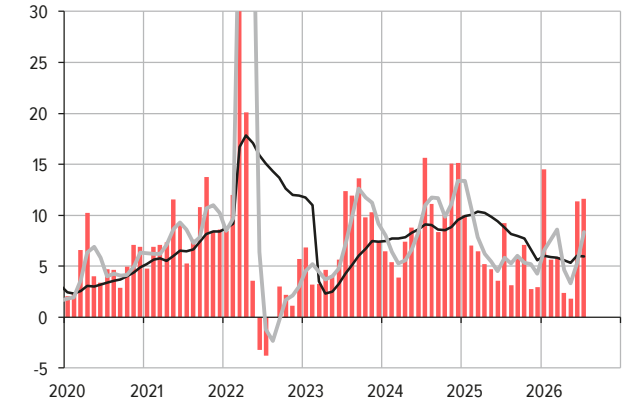
Sources: Rosstat, Bank of Russia calculations.

UNDERLYING COMPONENTS OF INFLATION
(% GROWTH YOY) **Chart 3**

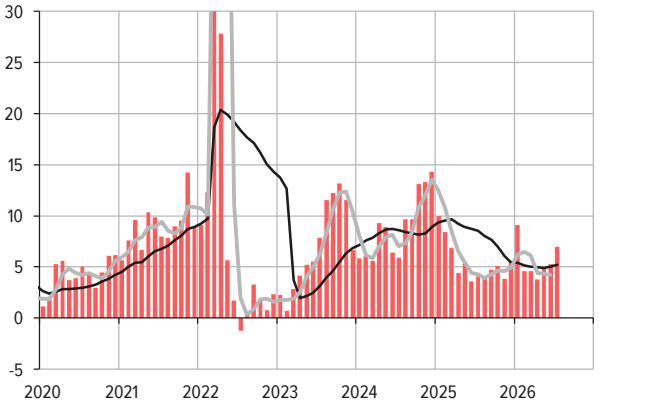


* Excluding fruit and vegetables, petroleum products, housing and utility services, tourism, and transport.
Sources: Rosstat, Bank of Russia calculations.

ALL GOODS AND SERVICES
(%) **Chart 4**



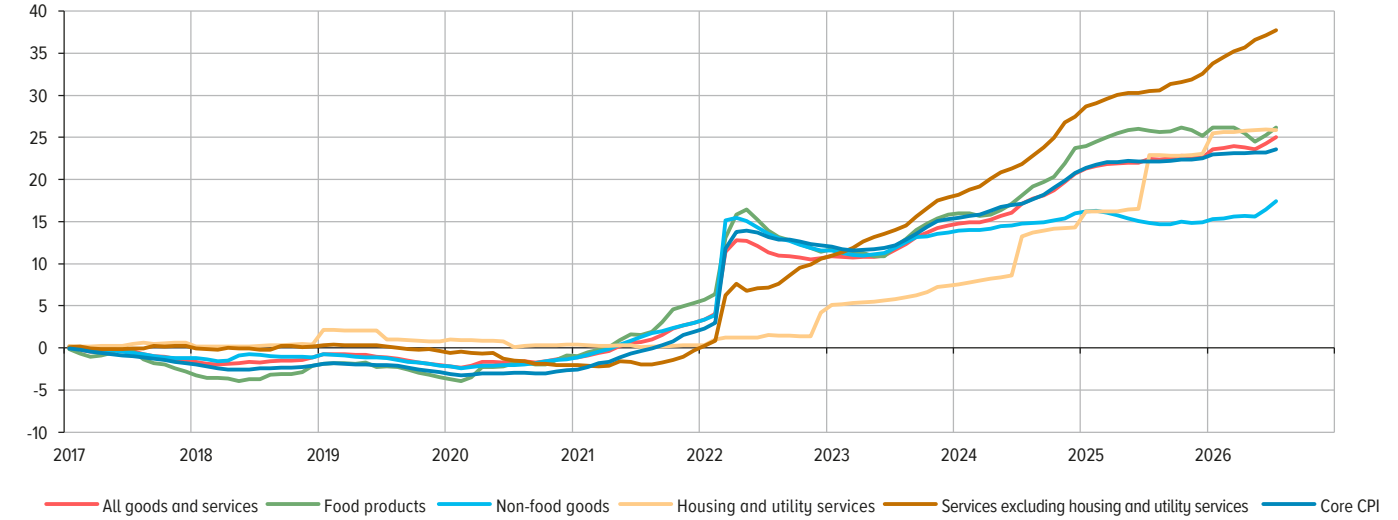
CORE CONSUMER PRICE INDEX
(%) **Chart 5**



MoM, SAAR — Three-month average, SAAR — YoY

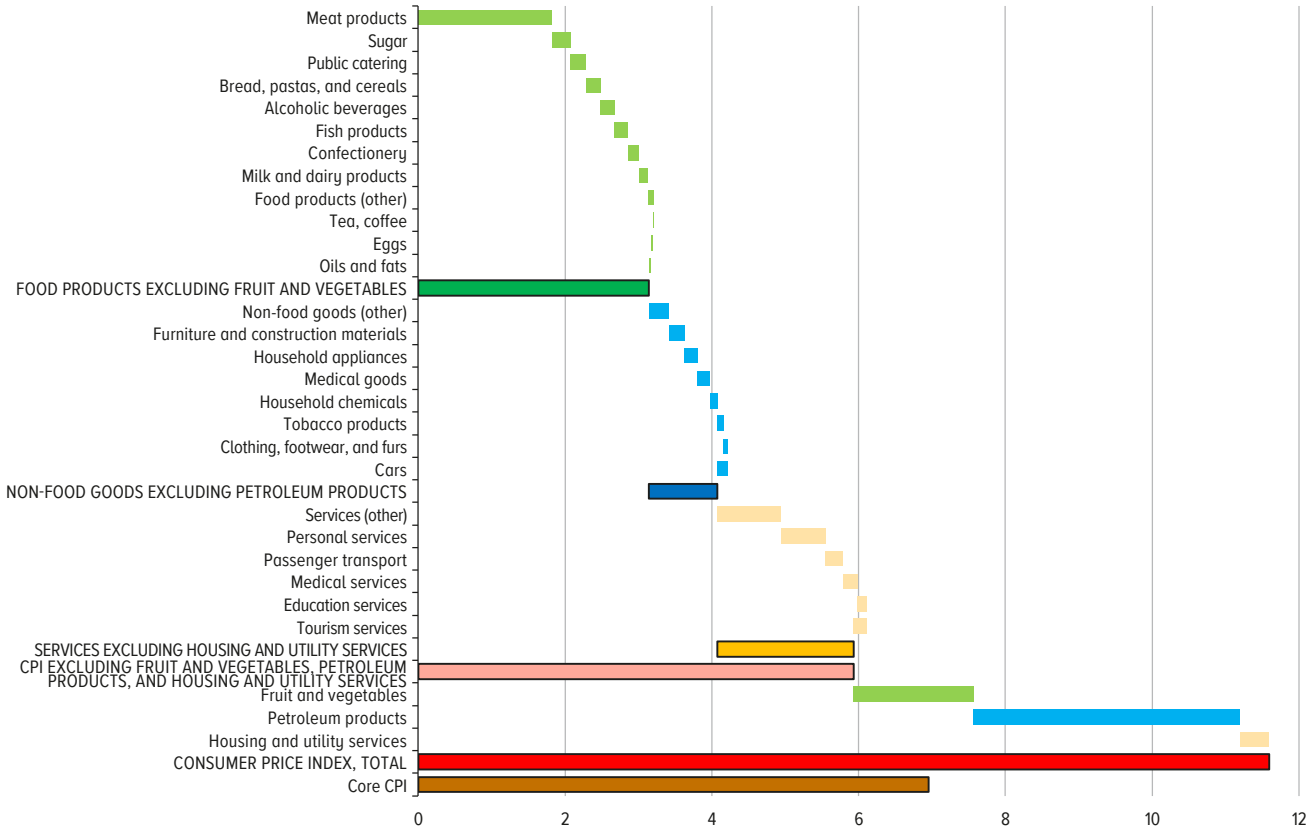
Sources: Rosstat, Bank of Russia calculations.

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



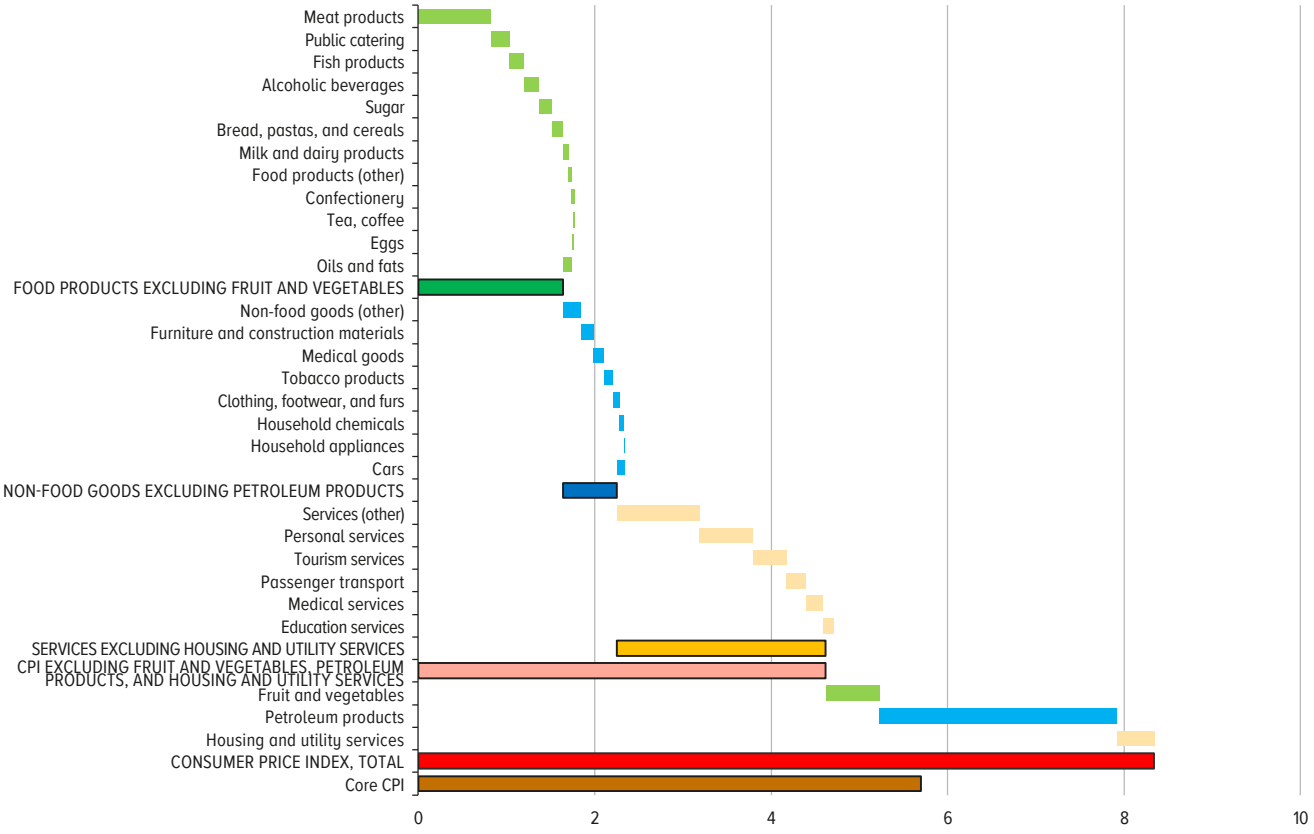
Note. When price growth is 4% SAAR, the line stays flat. If price growth is above or below 4% SAAR, the line moves upwards or downwards, respectively.
Sources: Rosstat, Bank of Russia calculations.

CPI GROWTH COMPONENTS IN JULY 2026
(PP, SAAR) **Chart 7**



Sources: Rosstat, Bank of Russia calculations.

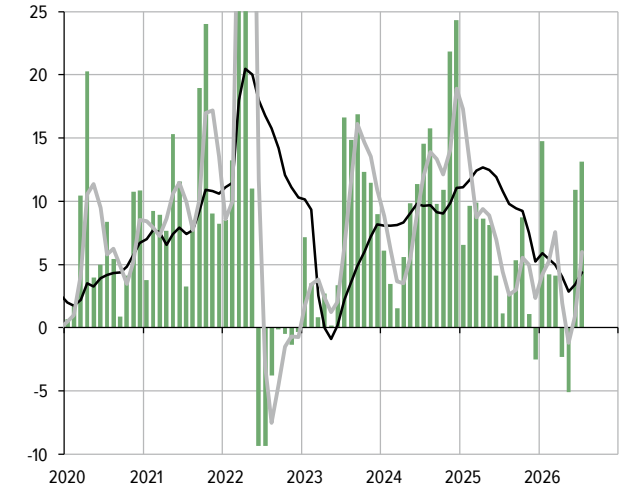
COMPONENTS OF AVERAGE MONTHLY CPI GROWTH (MAY–JULY 2026)
(PP, SAAR) **Chart 8**



Sources: Rosstat, Bank of Russia calculations.

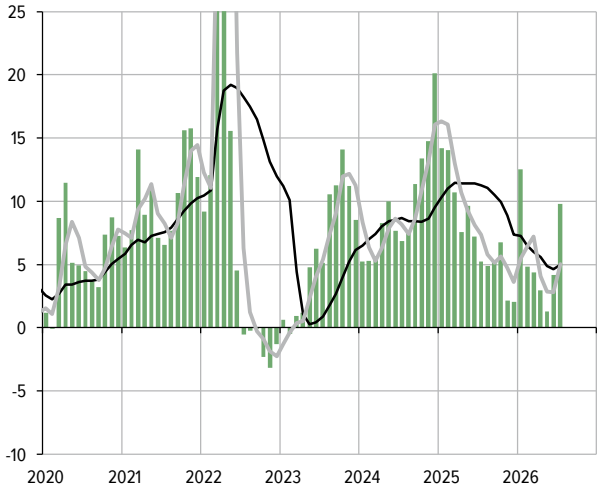
FOOD PRODUCTS

(%) **Chart 9**



FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES

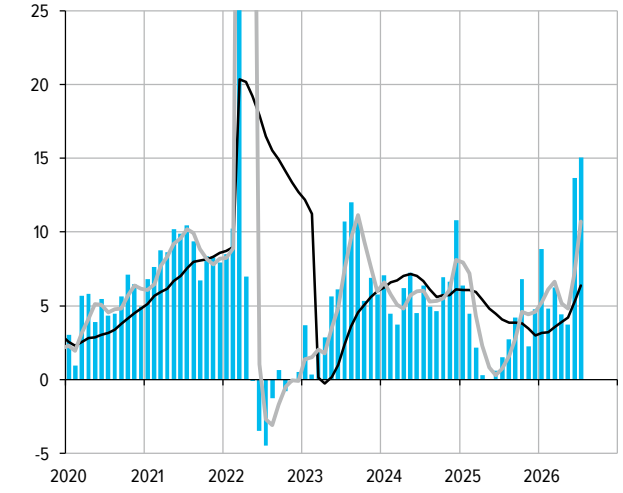
(%) **Chart 10**



MoM, SAAR — Three-month average, SAAR — YoY

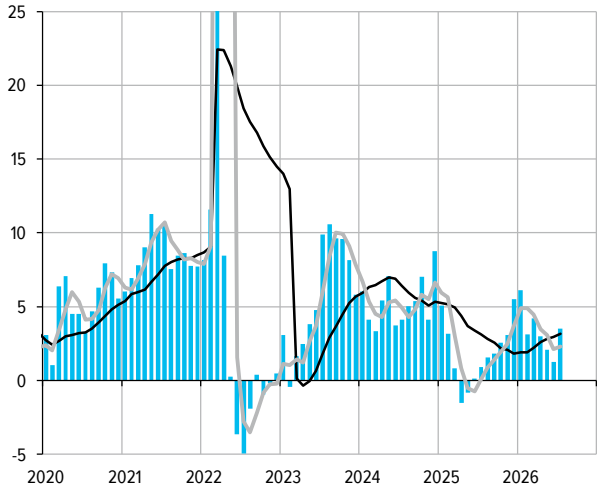
NON-FOOD GOODS

(%) **Chart 11**



NON-FOOD GOODS EXCLUDING PETROLEUM PRODUCTS

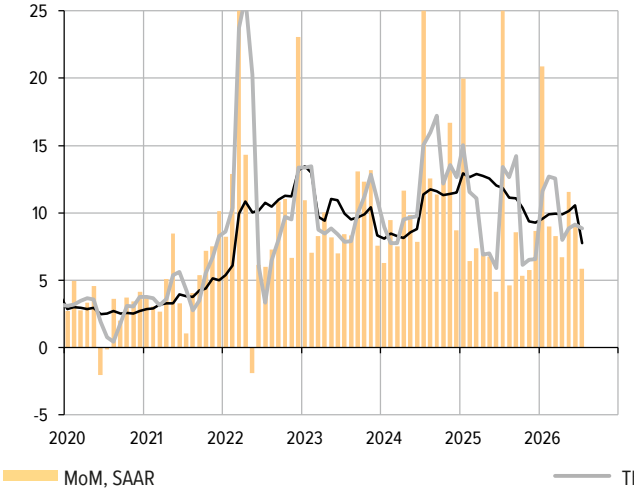
(%) **Chart 12**



MoM, SAAR — Three-month average, SAAR — YoY

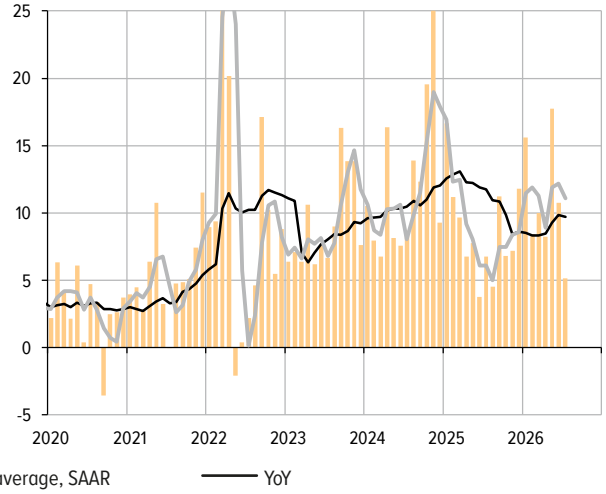
SERVICES

(%) **Chart 13**



SERVICES EXCLUDING HOUSING AND UTILITY SERVICES, FOREIGN TOURISM, AND TRANSPORT

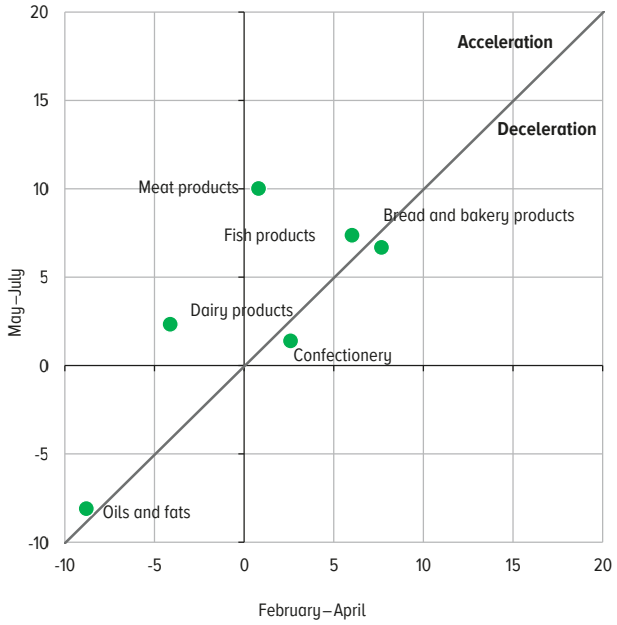
(%) **Chart 14**



MoM, SAAR — Three-month average, SAAR — YoY

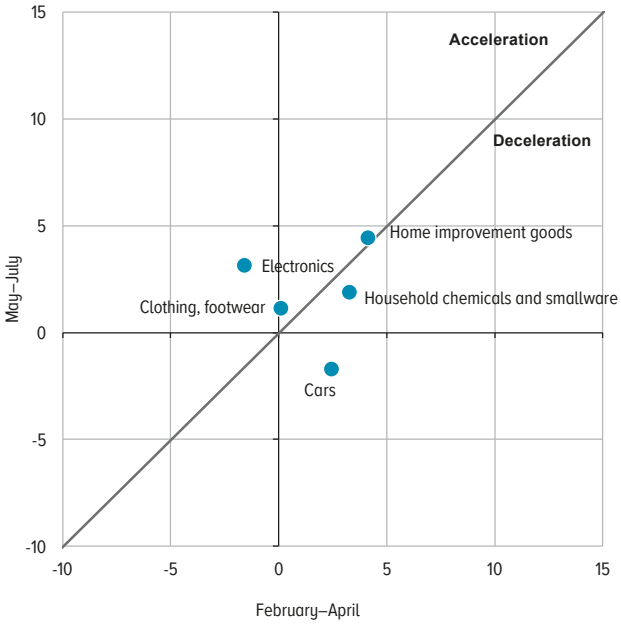
Sources: Rosstat, Bank of Russia calculations.

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



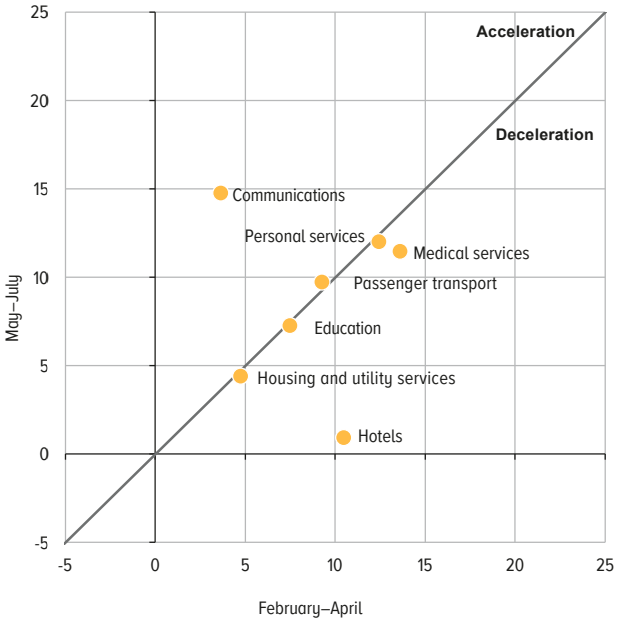
Sources: Rosstat, Bank of Russia calculations.

NON-FOOD PRICES
(AVERAGE % GROWTH MOM, SAAR) **Chart 16**



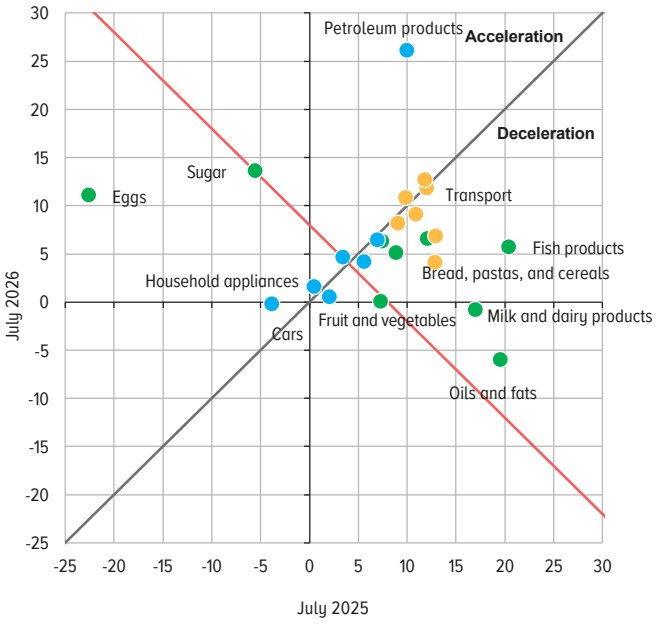
Sources: Rosstat, Bank of Russia calculations.

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



Sources: Rosstat, Bank of Russia calculations.

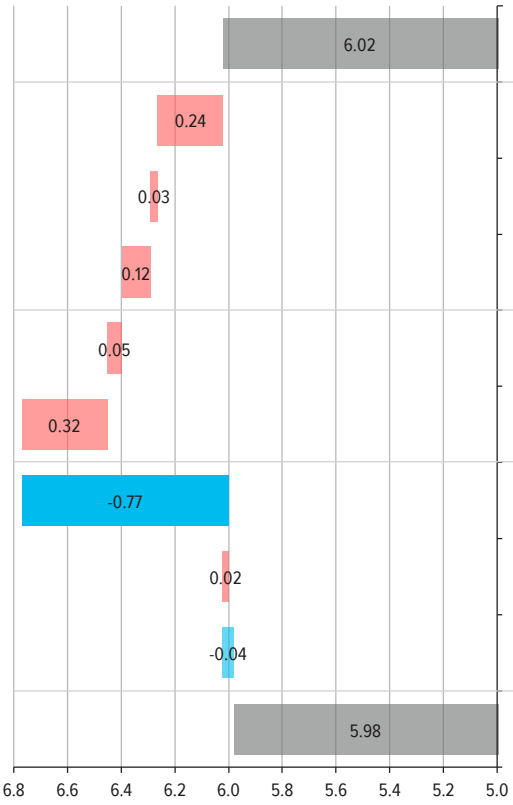
PRICES FOR MAIN GROUPS OF GOODS AND SERVICES*
(% GROWTH YOY) **Chart 18**



* If a plotted point is above the black line, this means that the growth in prices for this group of products in July 2026 was higher than in July 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.

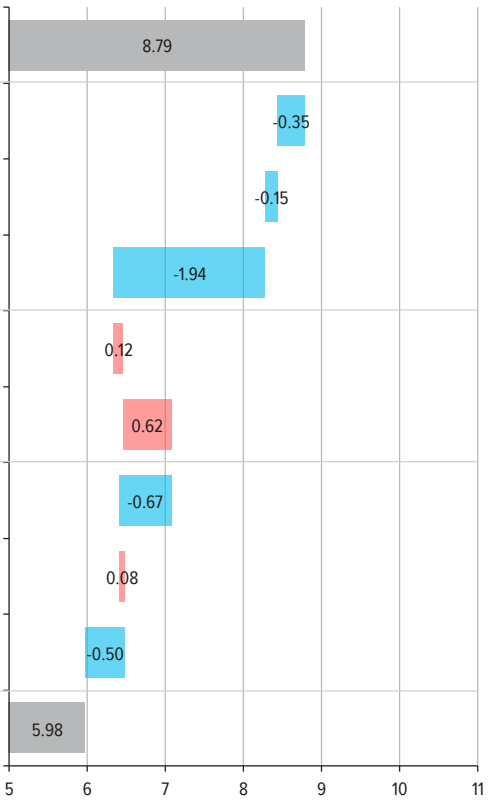
CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN JUNE–JULY 2026

(PP) **Chart 19**



CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN JULY 2025–JULY 2026

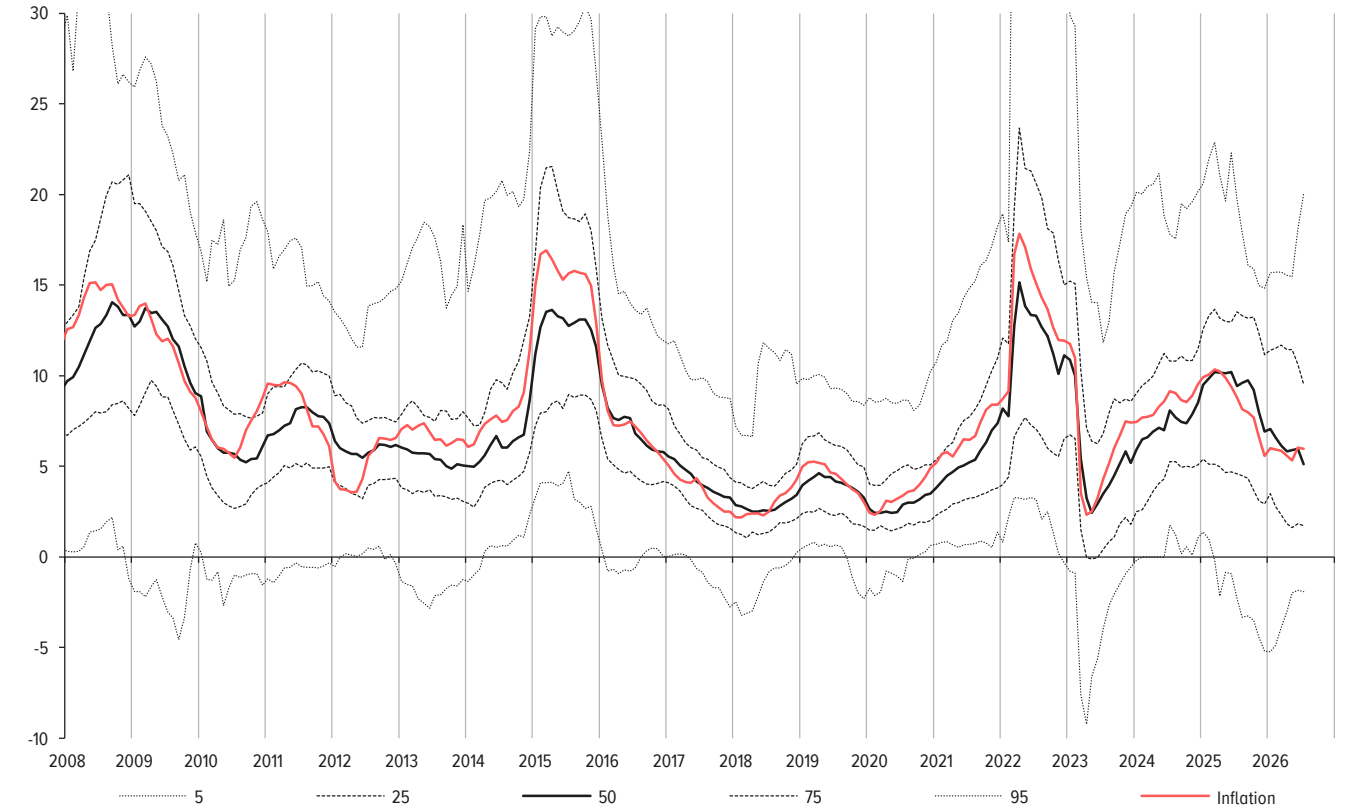
(PP) **Chart 20**



Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF ANNUAL PRICE INCREASES*

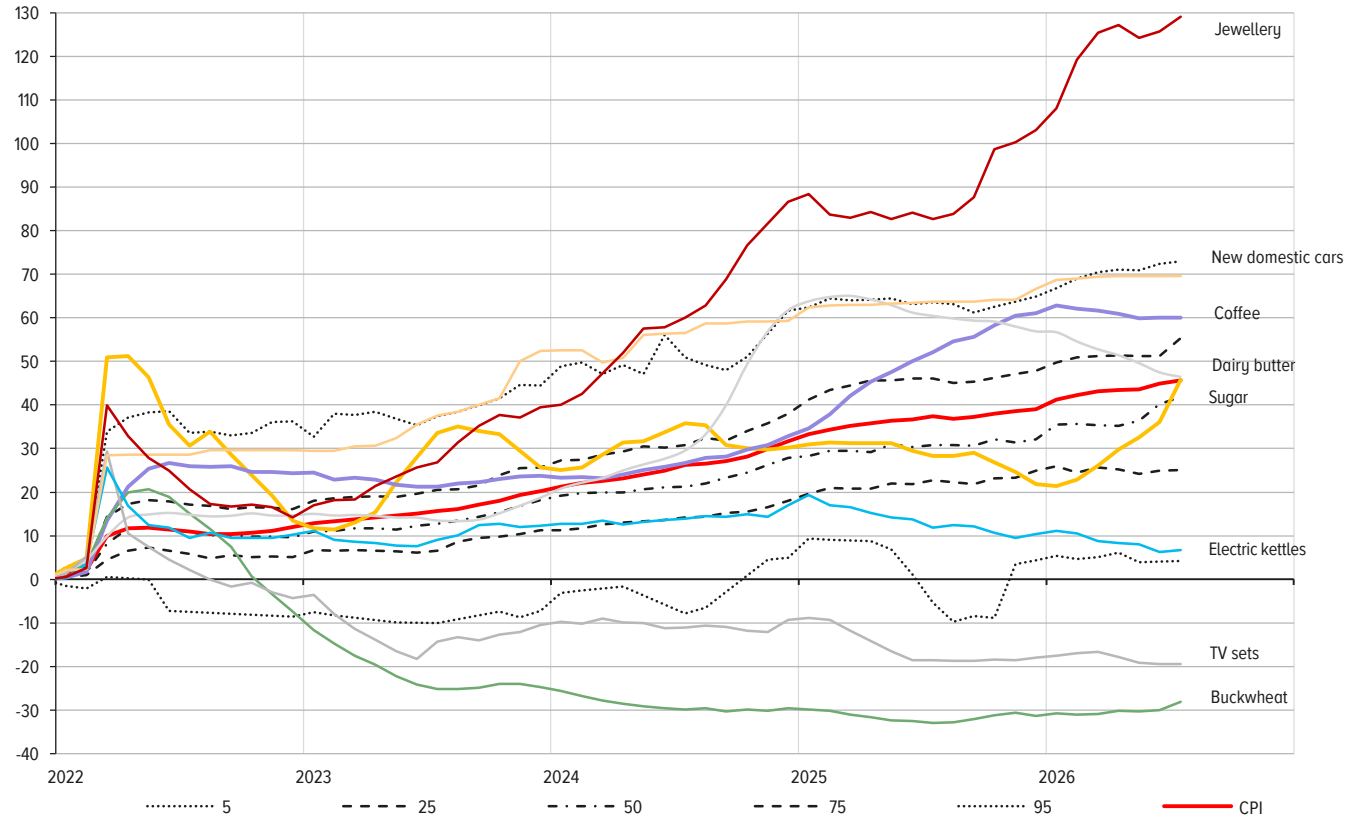
(%) **Chart 21**



* The chart shows the percentiles of the distribution of annual price increases 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%).

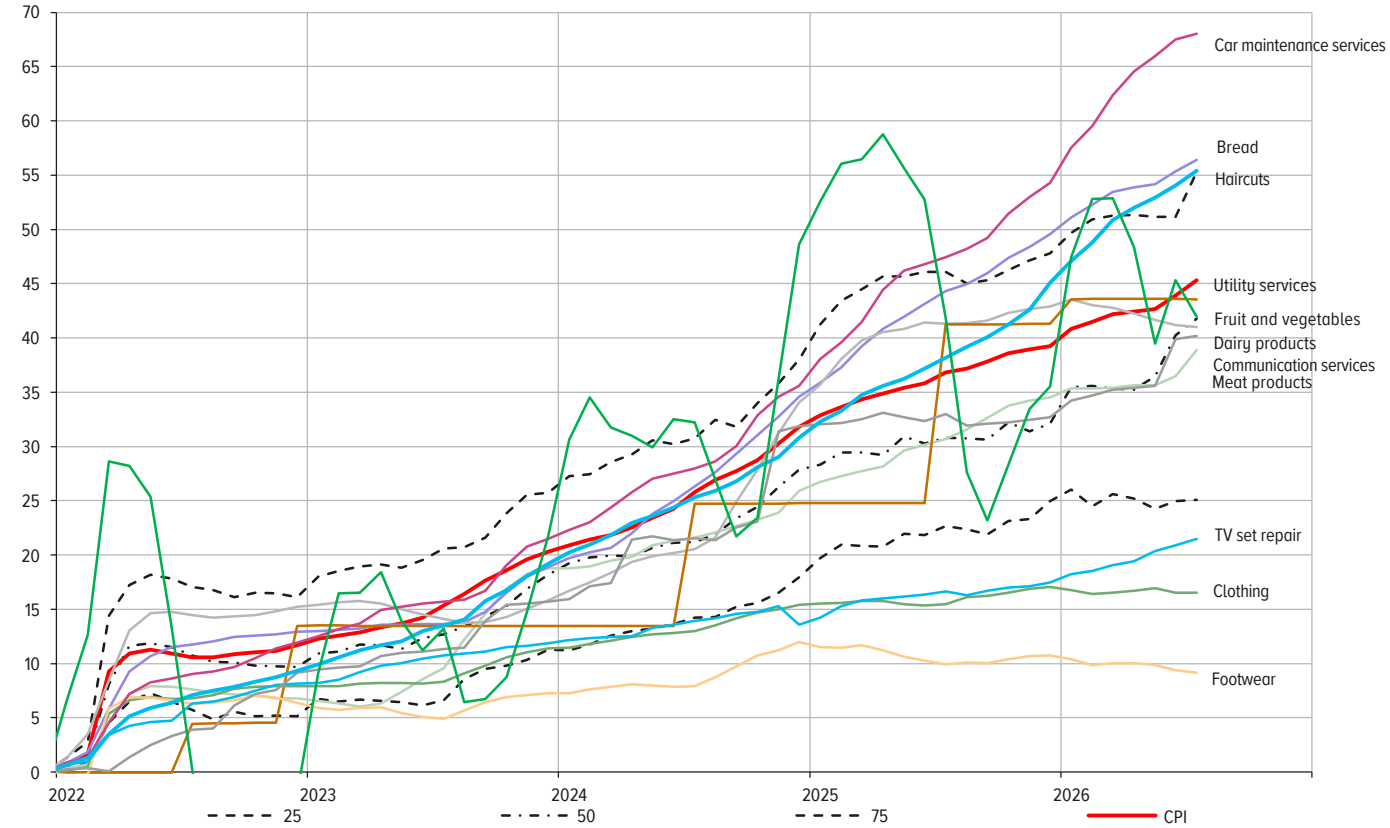
Sources: Rosstat, Bank of Russia calculations.

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

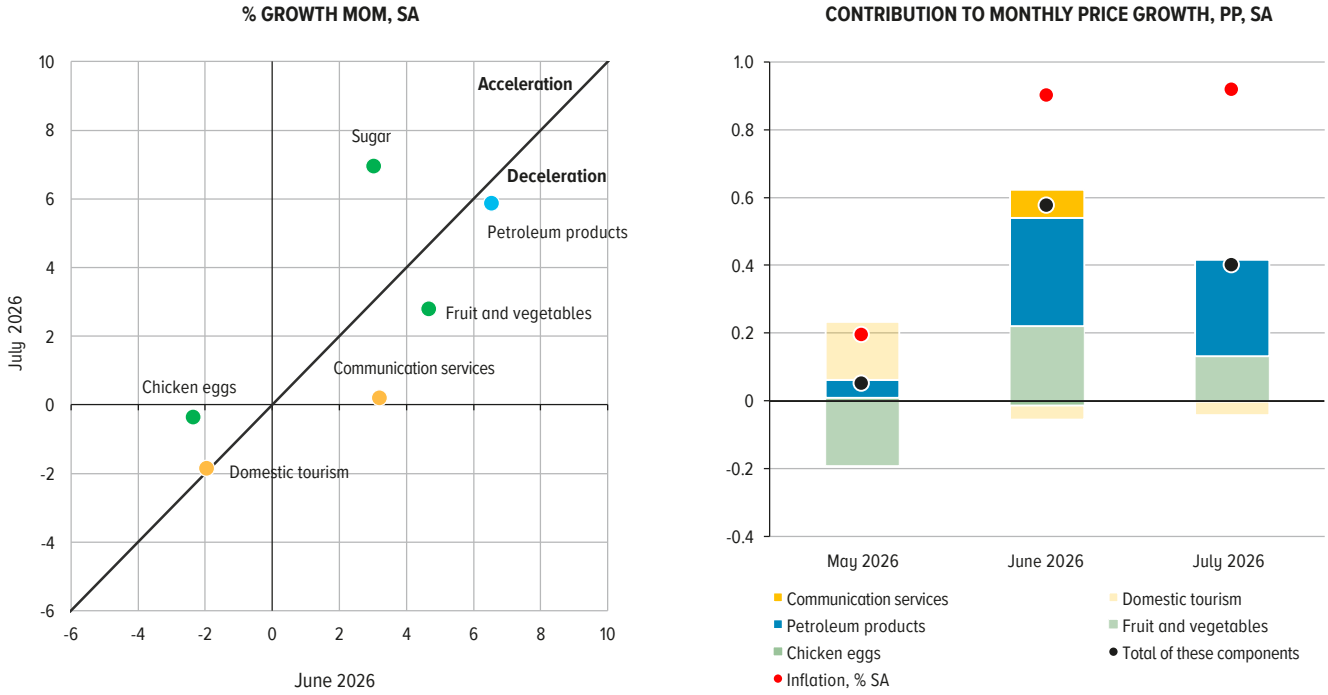
DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (25–75TH PERCENTILES)*
(% ON DECEMBER 2021, NSA) **Chart 23**



* 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

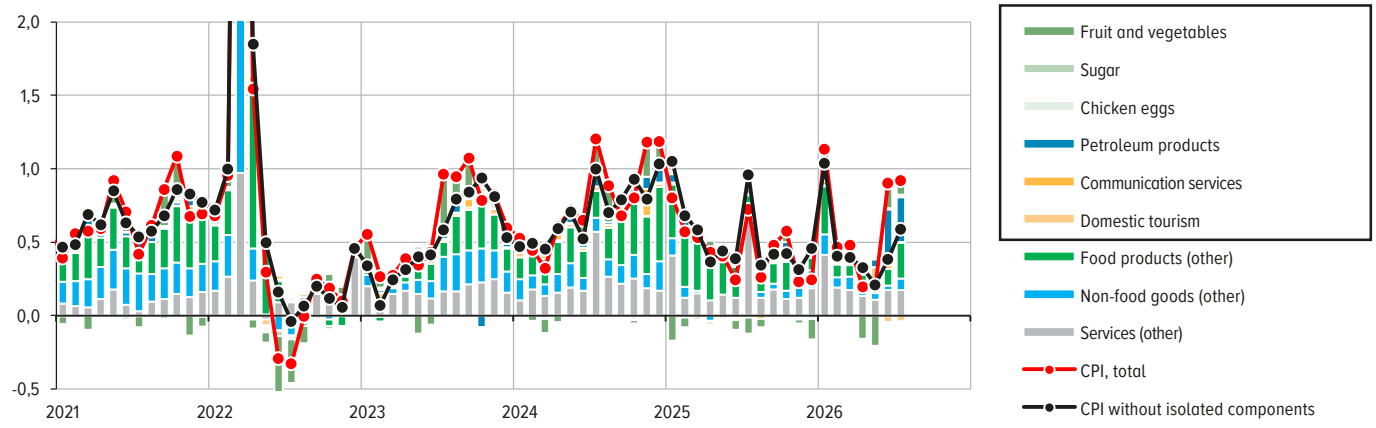
(% ON DECEMBER 2021, SA) **Chart 24**



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

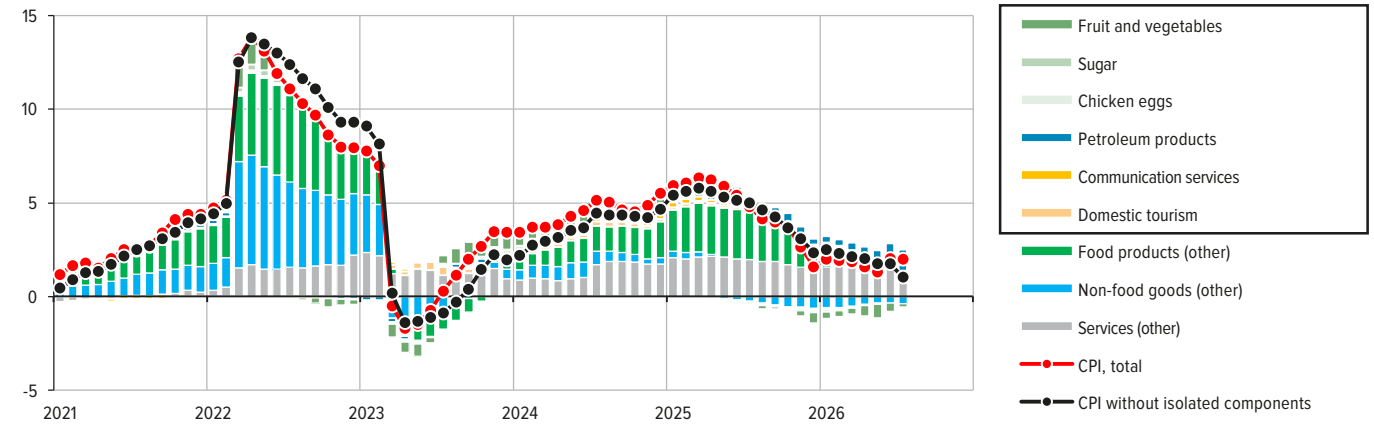
(PP, SA) **Chart 25**



Sources: Rosstat, Bank of Russia calculations.

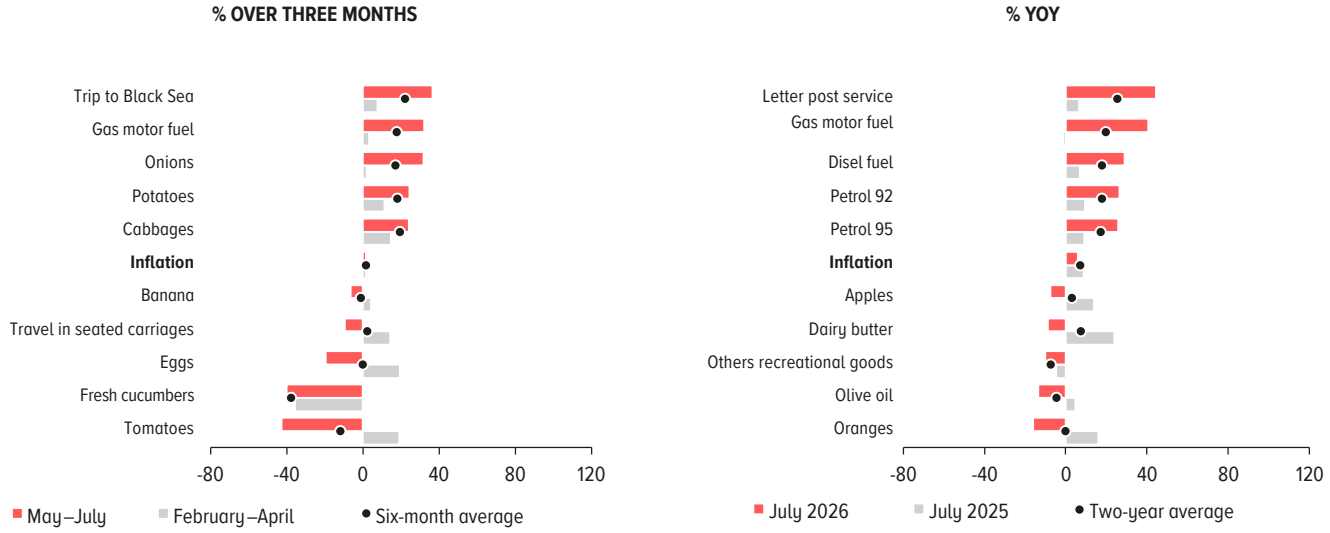
CONTRIBUTION TO DEVIATION OF ANNUAL CPI GROWTH FROM 4%

(PP) **Chart 26**



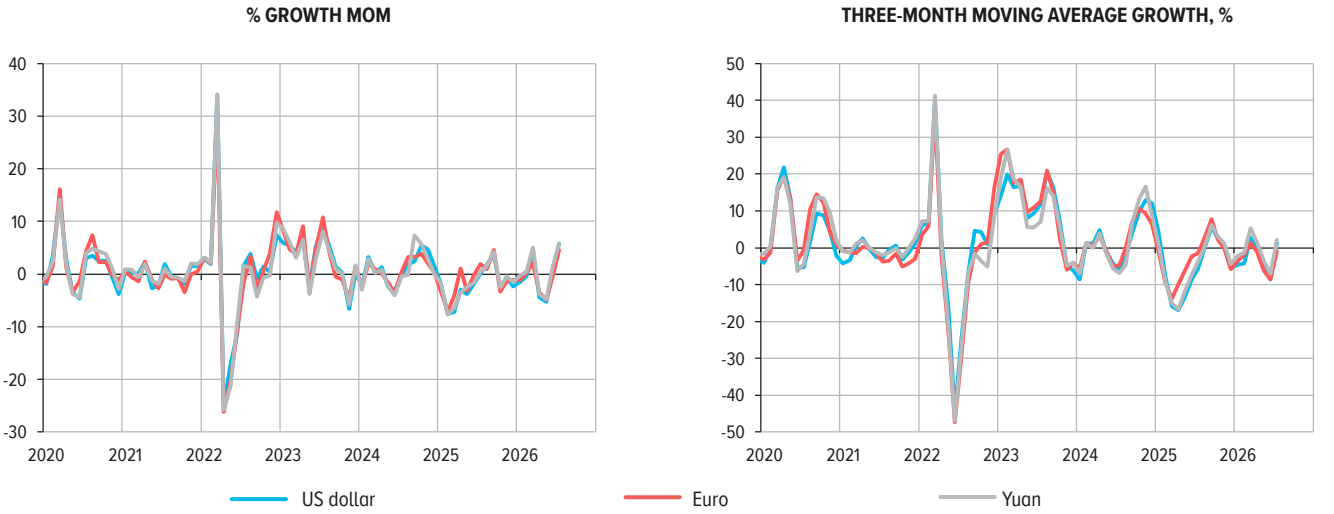
Sources: Rosstat, Bank of Russia calculations.

FIVE PRODUCTS WITH HIGHEST AND LOWEST PRICE INCREASES AND INFLATION — Chart 27



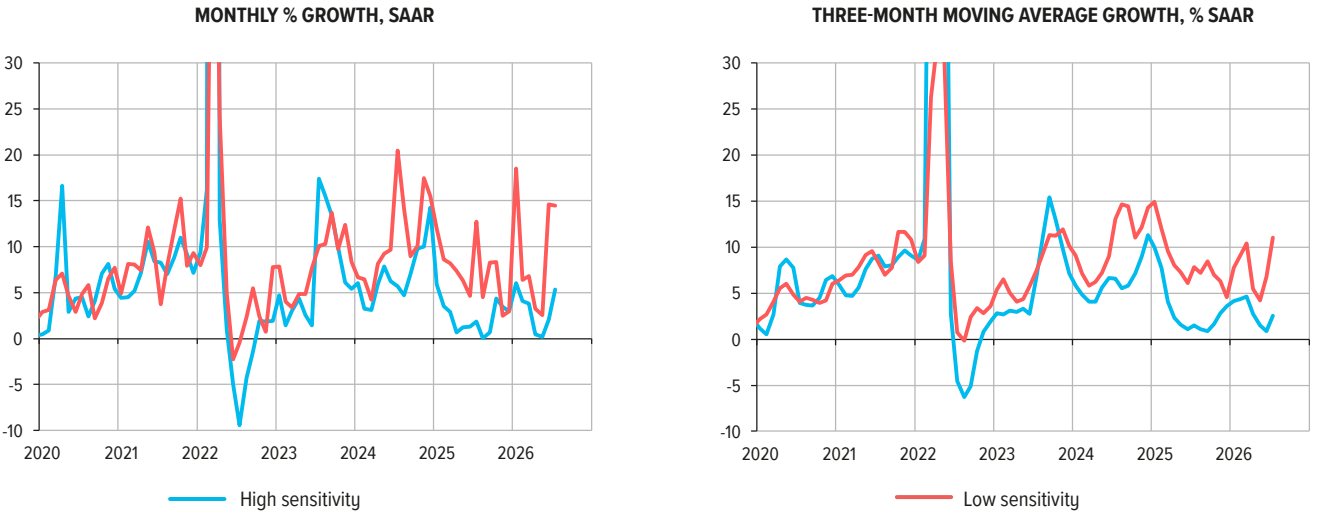
Sources: Rosstat, Bank of Russia calculations.

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. The assessment is based on the average exchange rate.
Source: Bank of Russia.

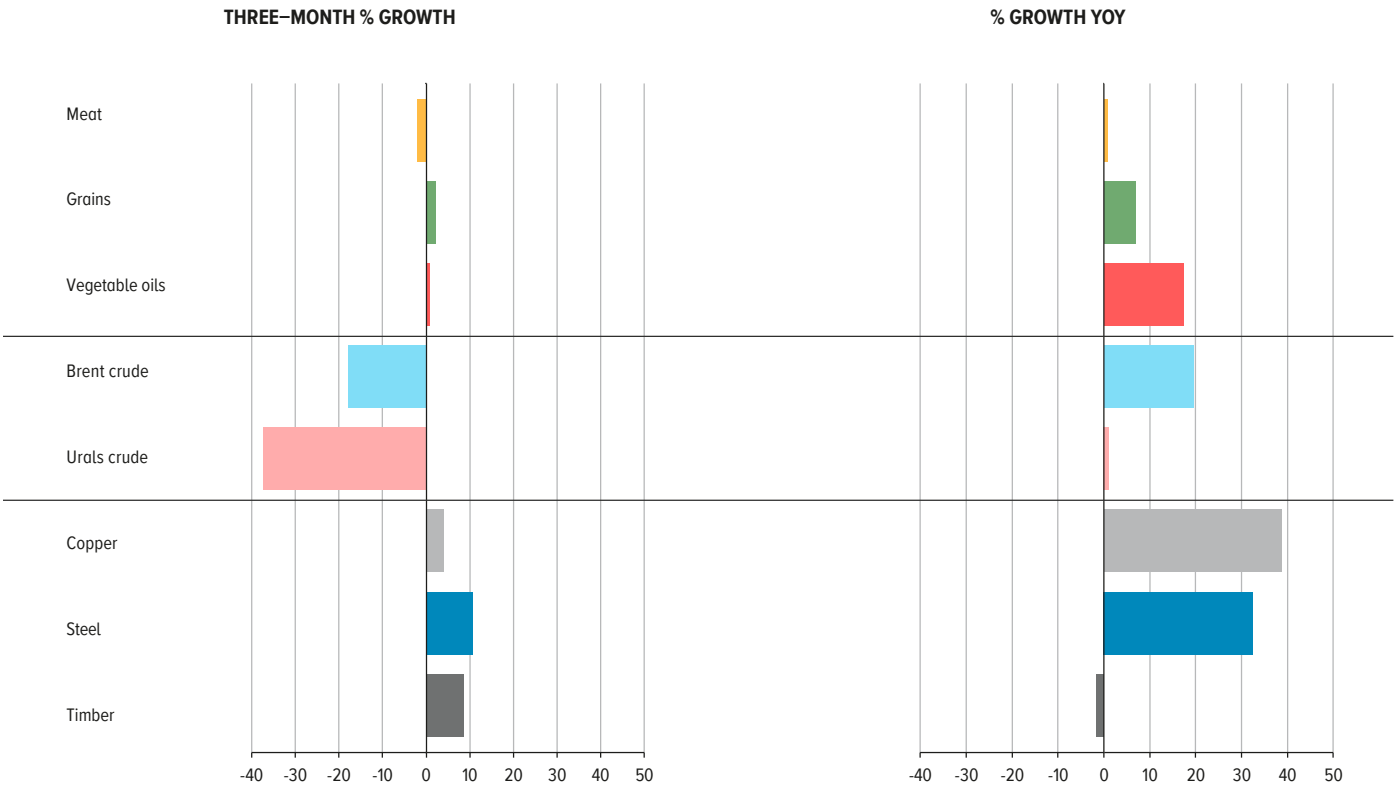
PRICES FOR GOODS AND SERVICES CHARACTERISED BY HIGH AND LOW SENSITIVITY TO EXCHANGE RATE — Chart 29



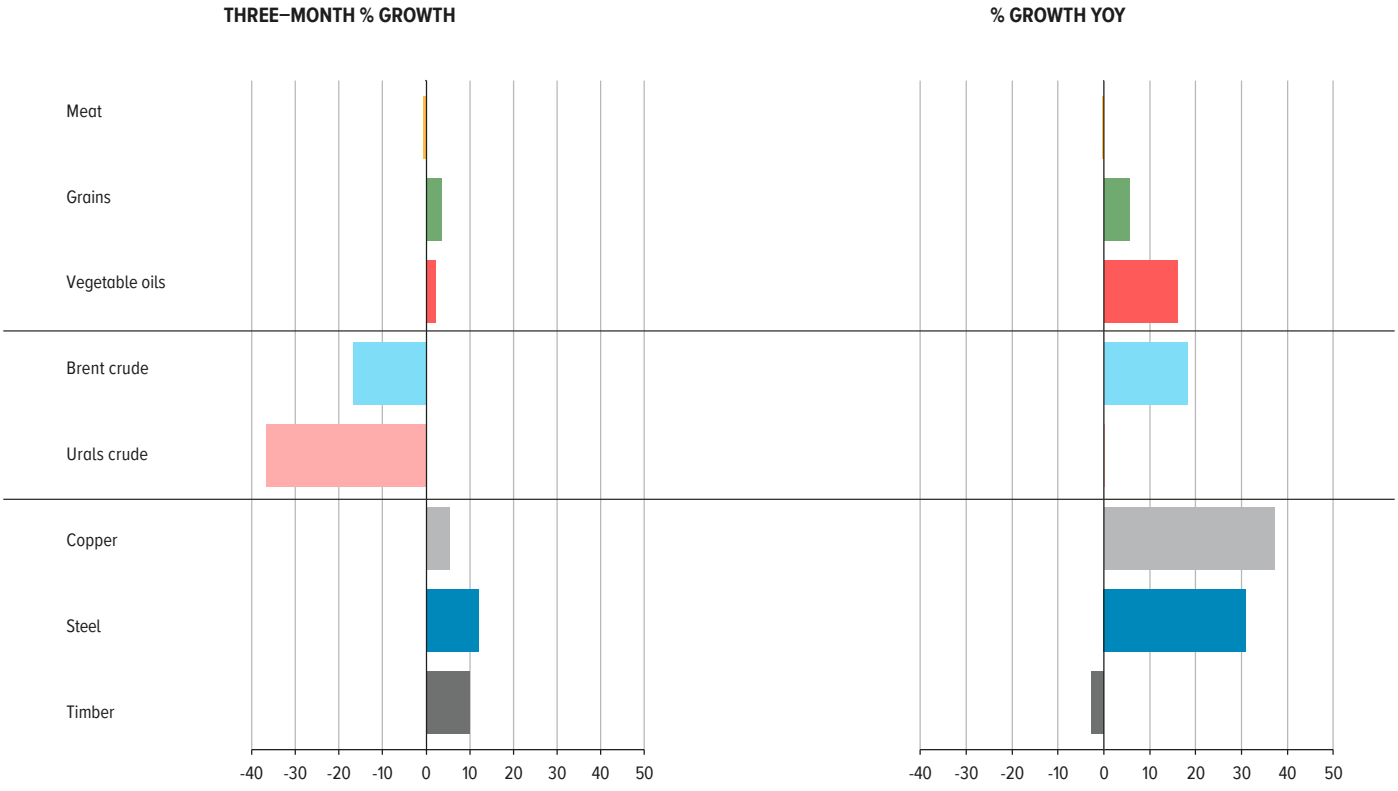
Sources: Rosstat, Bank of Russia calculations.

GROWTH IN GLOBAL PRICES IN US DOLLARS AND RUBLES — Chart 30

GLOBAL PRICES (IN US DOLLARS)

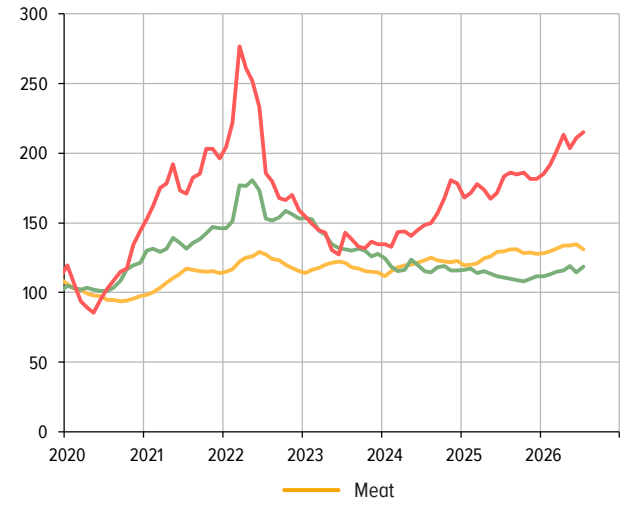


GLOBAL PRICES (IN RUBLES)



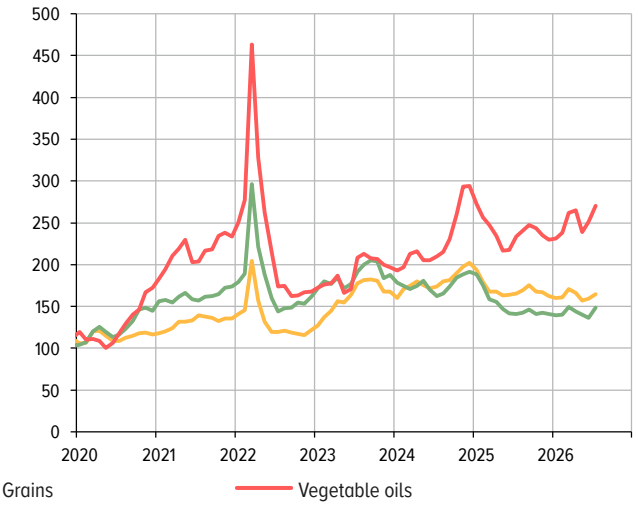
Sources: Bloomberg, Investing.com, Bank of Russia calculations, UN Food and Agriculture Organization.

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



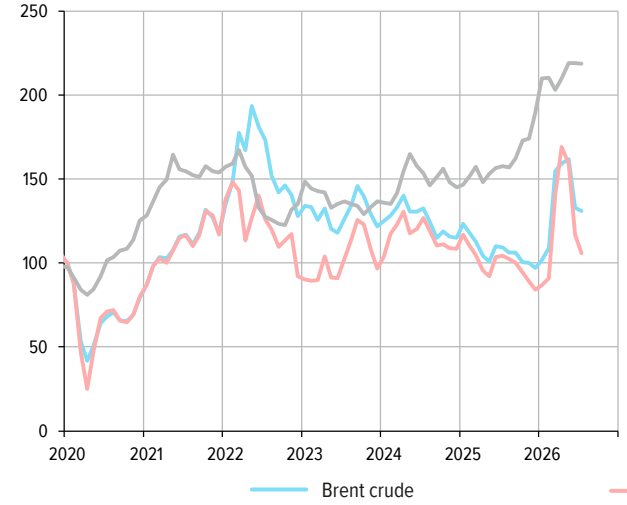
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

GLOBAL FOOD PRICES (IN RUBLES)
(% GROWTH ON 2017–2019 AVERAGE) **Chart 32**



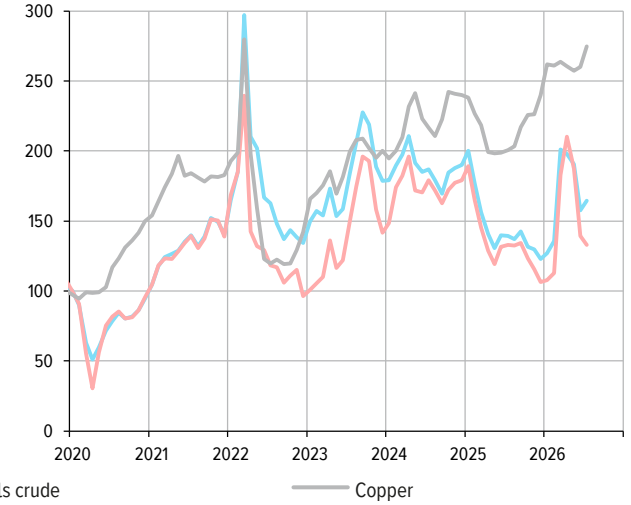
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



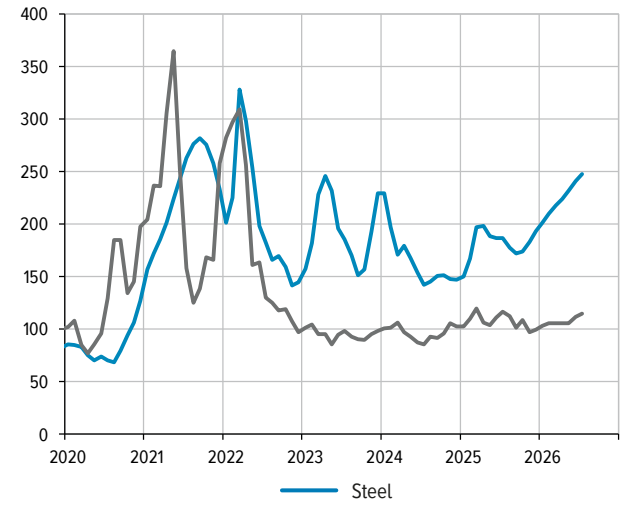
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



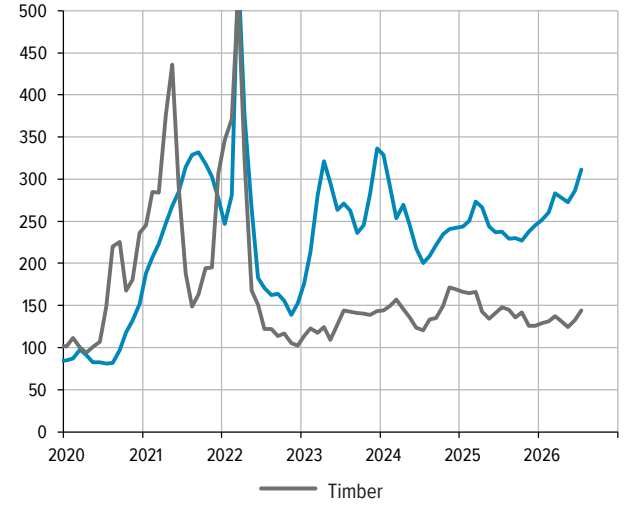
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



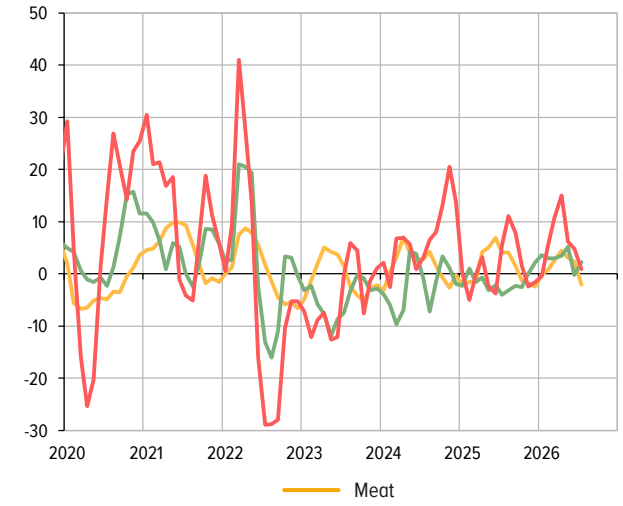
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



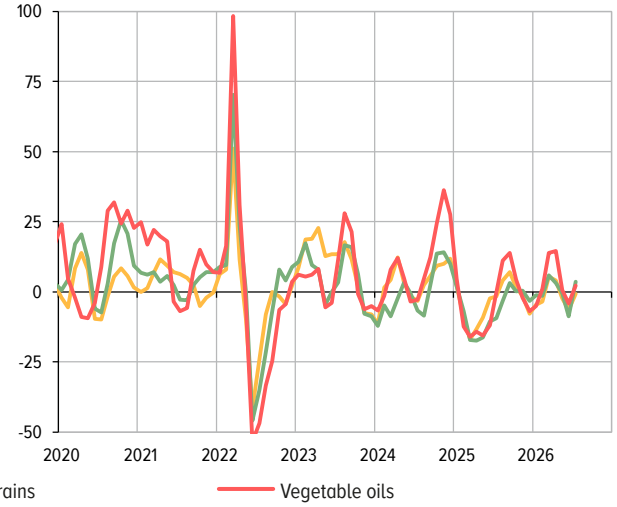
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



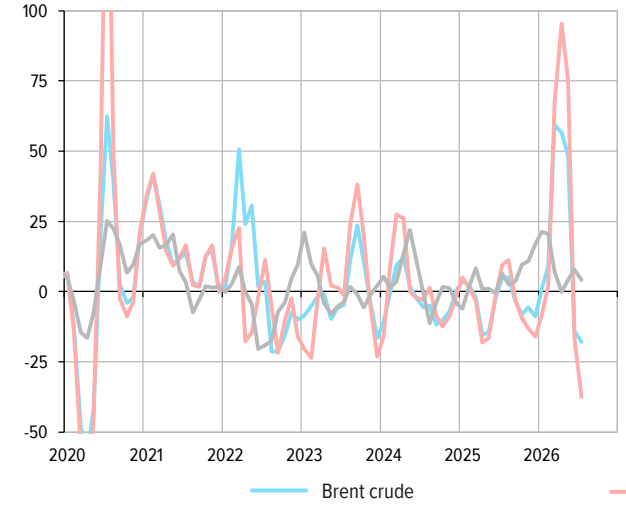
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



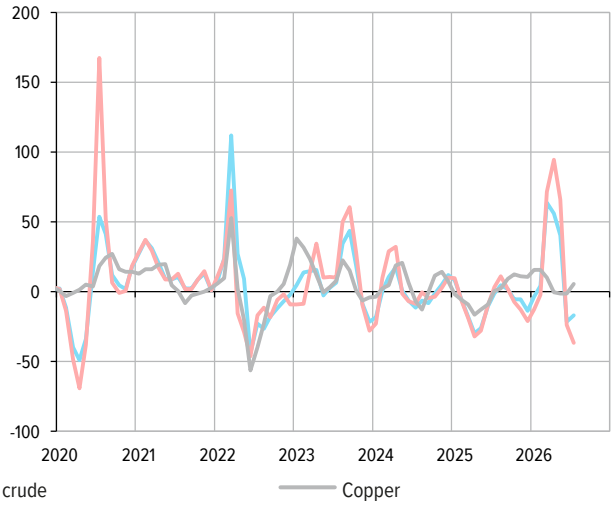
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



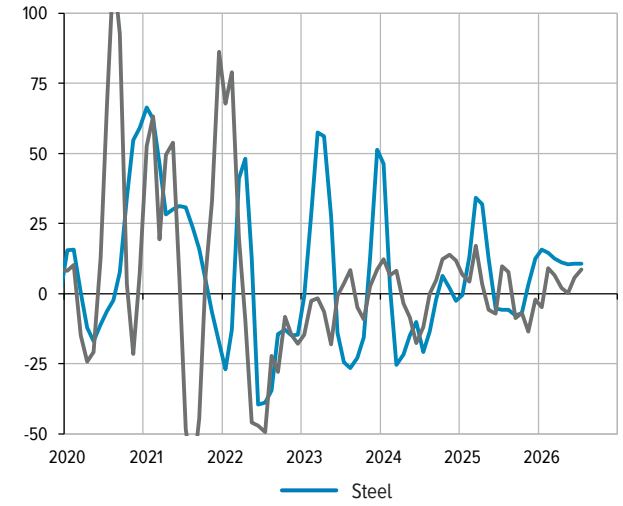
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



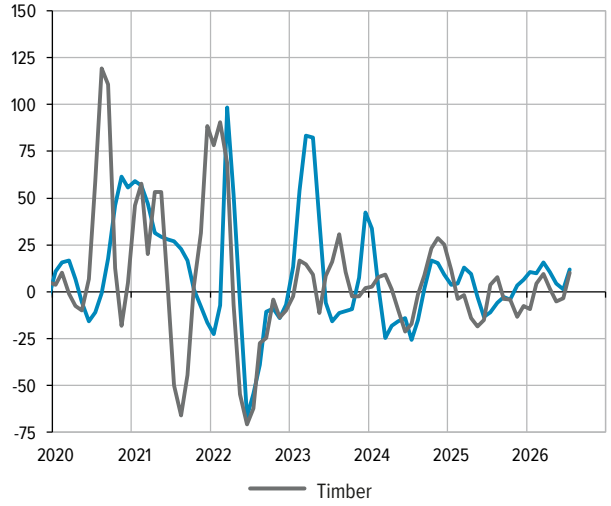
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



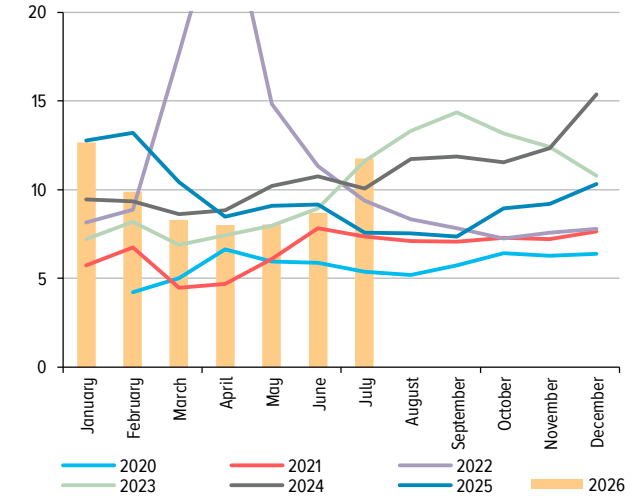
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



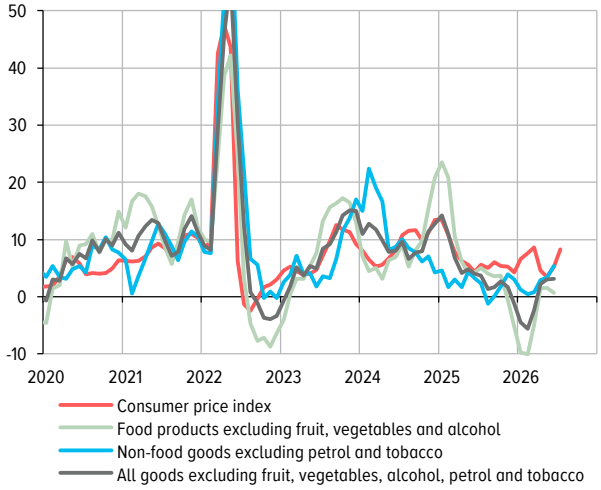
Sources: Bloomberg, Investing.com, Bank of Russia calculations.

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



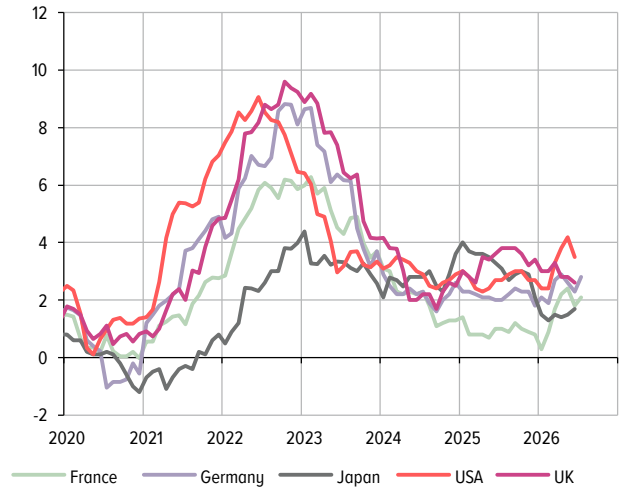
Source: Bank of Russia.

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



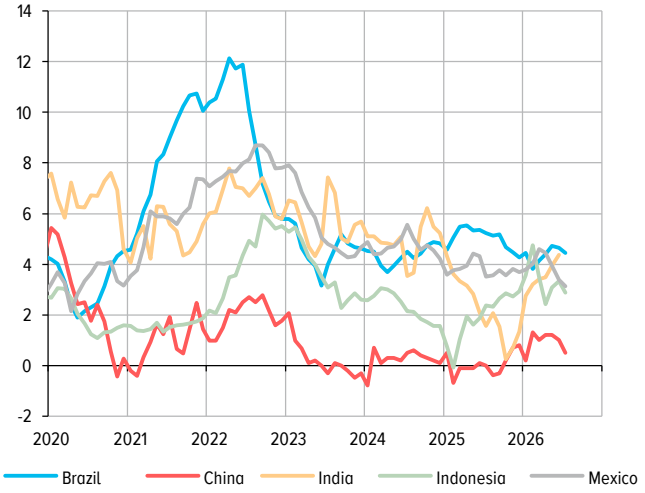
Sources: Rosstat, Bank of Russia calculations.

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



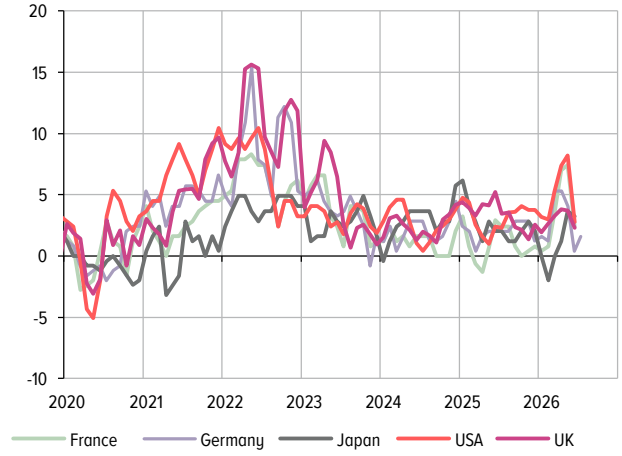
Sources: International Monetary Fund, Investing.com.

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



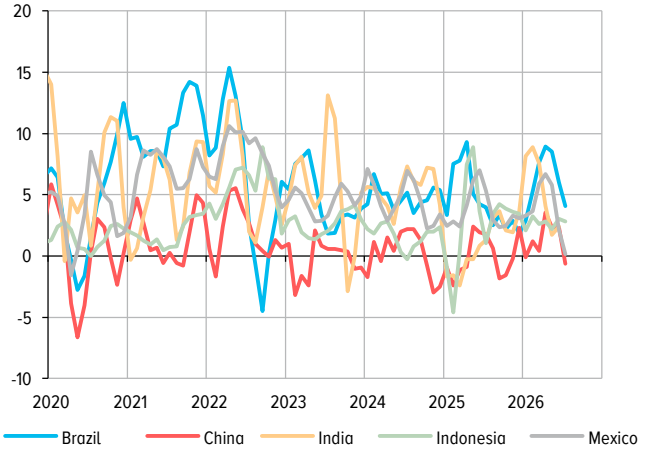
Sources: International Monetary Fund, Investing.com.

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



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

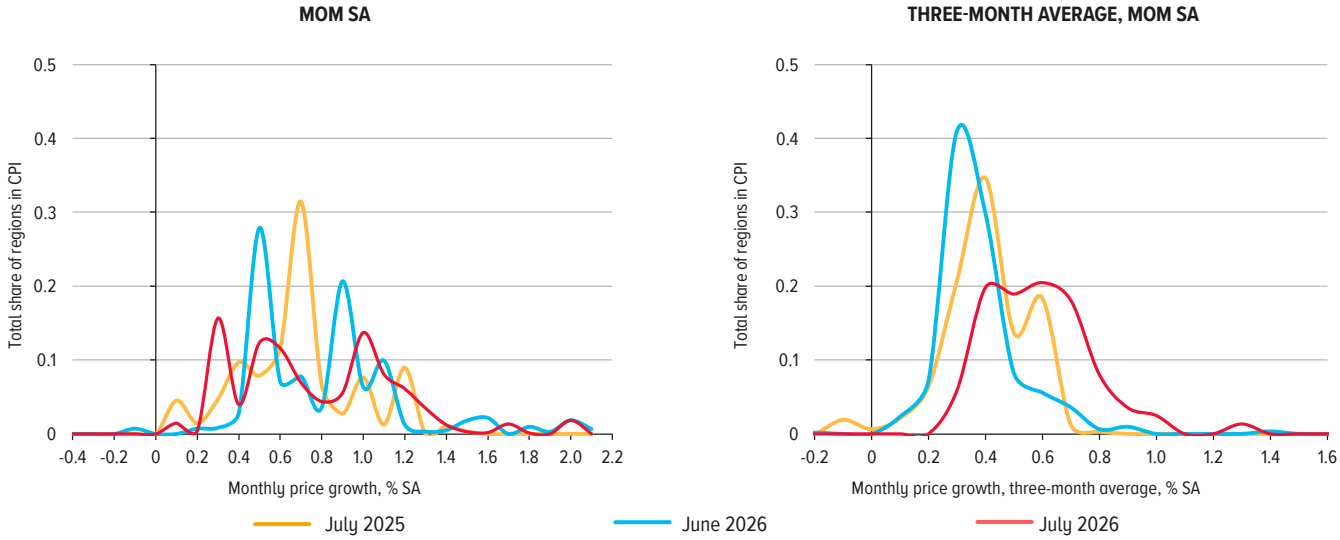
INFLATION IN EMERGING MARKET ECONOMIES
(THREE-MONTH AVERAGE, % SAAR) **Chart 48**



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

DISTRIBUTION OF MONTHLY PRICE INCREASES BY REGION

Chart 49

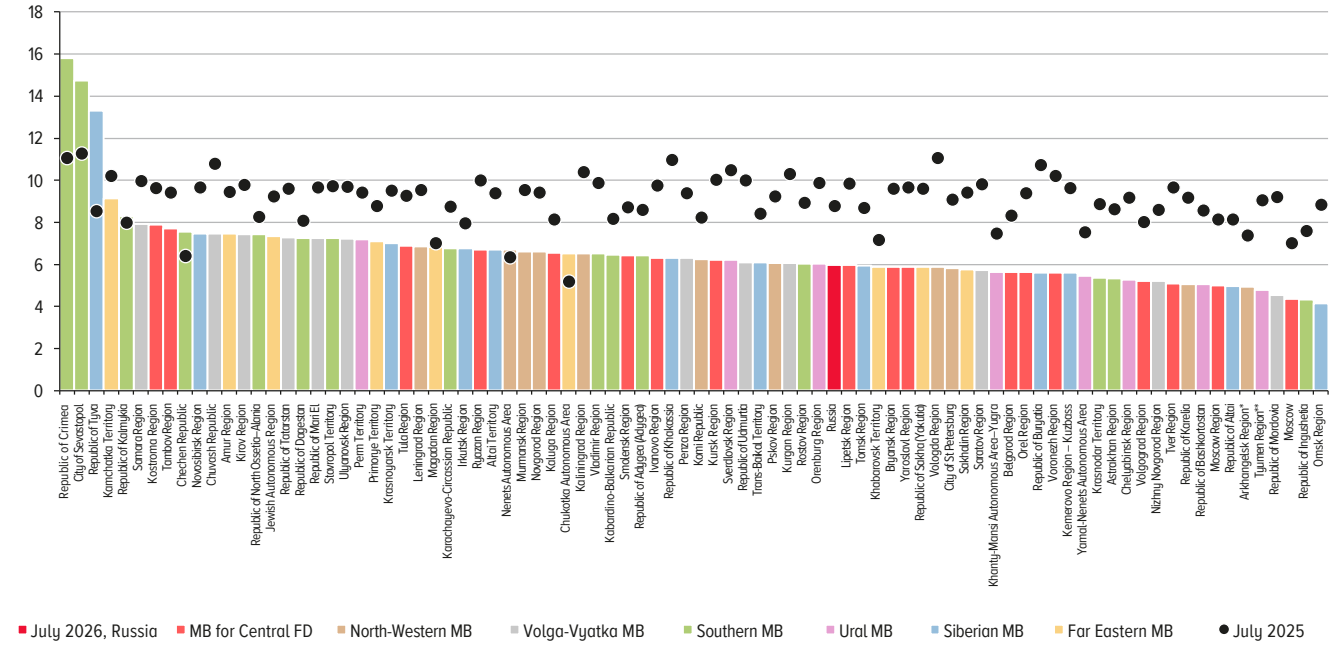


Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS IN JULY

(% GROWTH YOY)

Chart 50



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

INFLATION IN FEDERAL DISTRICTS

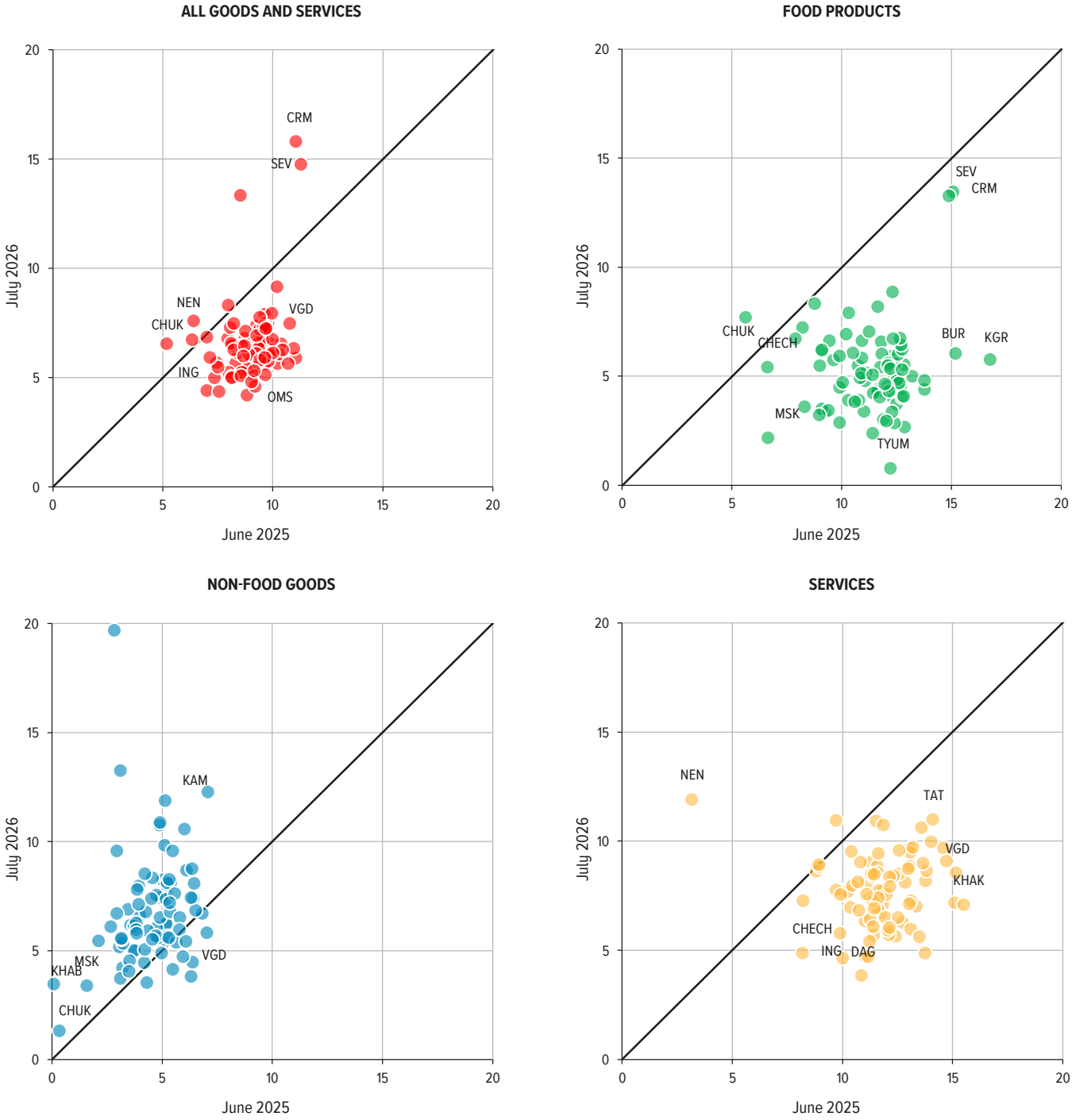
(% GROWTH YOY)

Table 2

	July 2025	June 2026	July 2026	Change in inflation in July 2026 vs June 2026
Southern FD	9.02	5.90	6.90	1.00
North Caucasian FD	8.60	6.21	6.86	0.65
Siberian FD	9.22	6.06	6.50	0.44
North-Western FD	9.23	5.83	6.01	0.18
Russia	**8.79**	**6.02**	**5.98**	**-0.04**
Urals FD	9.19	5.78	5.70	-0.08
Volga FD	9.45	6.60	6.41	-0.19
Far Eastern FD	8.83	6.96	6.53	-0.43
Central FD	8.07	5.67	5.12	-0.55

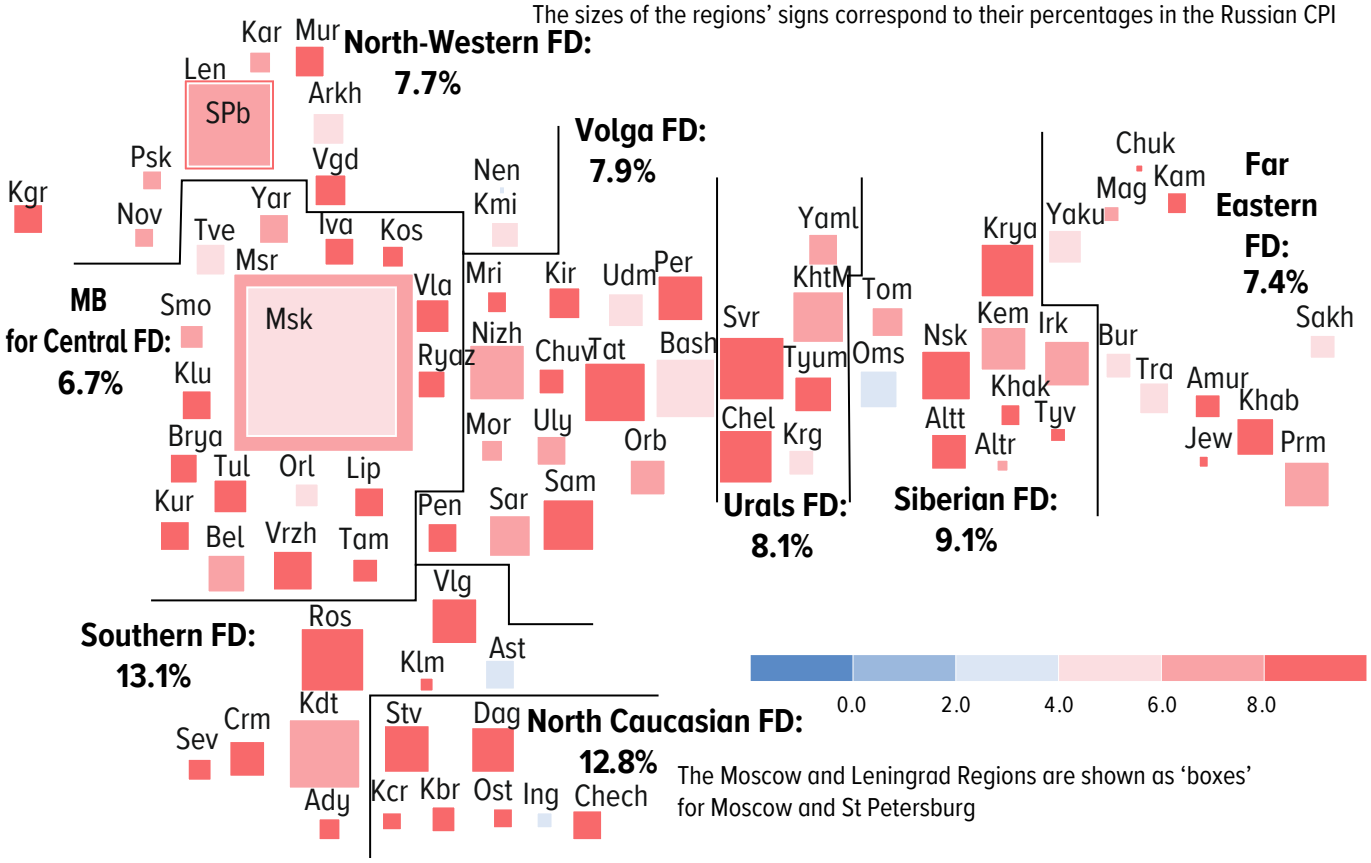
Sources: Rosstat, Bank of Russia calculations.

INCREASES IN PRICES FOR MAIN COMPONENTS BY REGION
(% YOY) **Chart 51**



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS
(PRICE GROWTH IN MAY–JULY 2026 MOM, SAAR) **Chart 52**



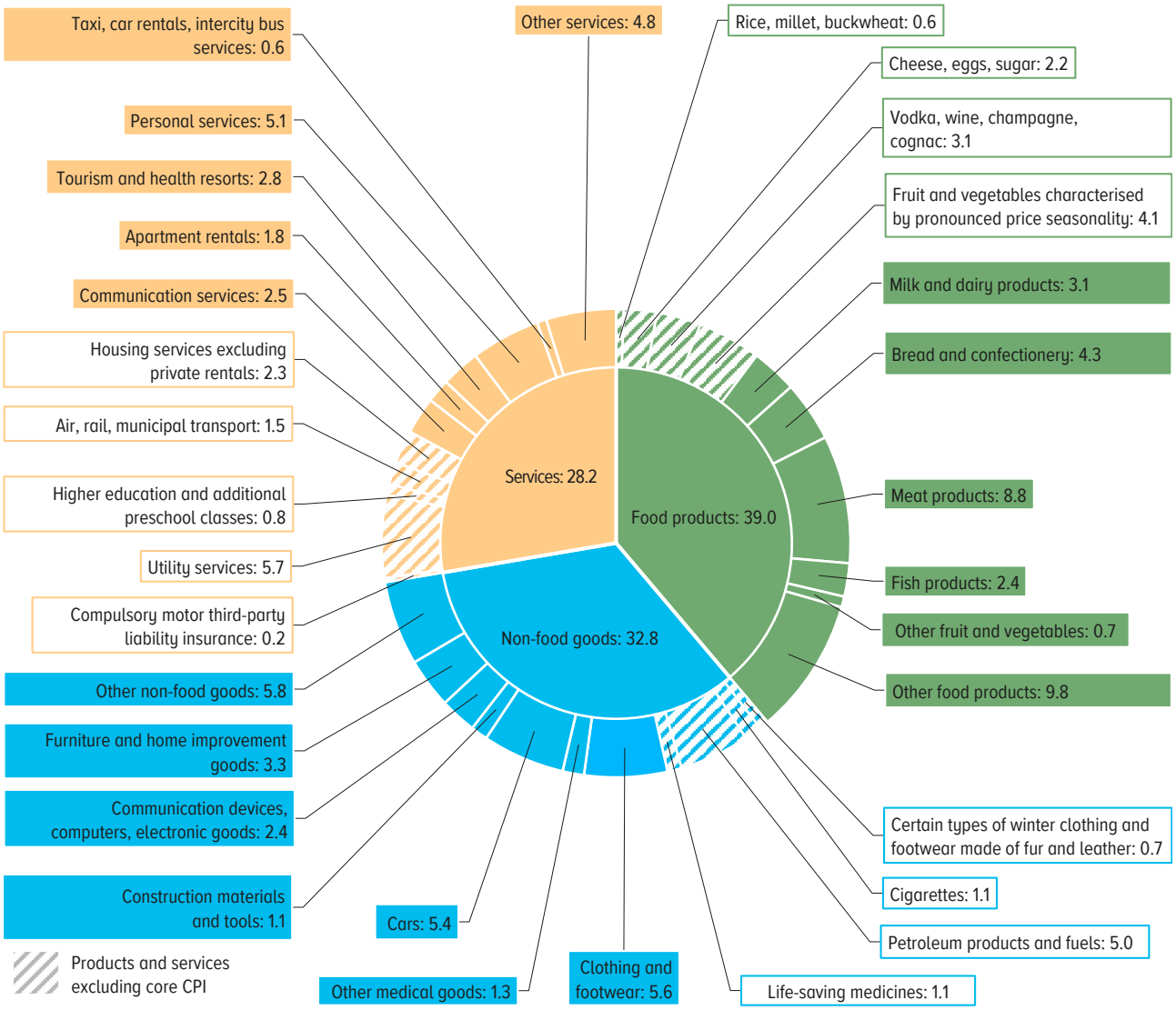
Note. Official statistics on the main social and economic indicators of the constituent territories of the Russian Federation do not include statistics on the Donetsk People's Republic, the Lugansk People's Republic, the Zaporozhye Region, and the Kherson Region.
Source: Rosstat.

ABBREVIATIONS FOR REGIONS

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

(% 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
March	0.60	0.54	0.38	0.43	0.03	0.47	0.37	1.07
April	0.14	0.25	-0.20	0.22	-2.95	0.26	0.20	0.47
May	0.17	0.55	-0.85	-0.08	-6.00	0.17	0.06	1.55
June	0.87	0.48	0.65	0.16	4.19	1.00	0.03	1.00
July	0.54	0.44	0.29	0.67	-2.32	1.26	0.34	0.07

[1] Excluding fruit and vegetables.

Sources: Tables 3–9 – Rosstat data, Bank of Russia calculations.

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES
(% 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	0.53	0.47	0.49	0.43	0.96	0.57	0.58	0.51
February	0.45	0.49	0.29	0.43	-0.71	0.37	0.42	0.76
March	0.32	0.46	0.13	0.44	-1.93	0.31	0.33	0.61
April	0.60	0.74	0.46	0.66	-0.94	0.50	0.50	0.92
May	0.72	0.72	0.79	0.80	0.79	0.58	0.60	0.79
June	0.65	0.52	0.90	0.62	2.88	0.37	0.25	0.63
July	1.20	0.48	1.14	0.55	5.17	0.52	0.22	2.11
August	0.89	0.77	1.23	0.62	5.47	0.40	0.28	0.99
September	0.68	0.77	0.78	0.90	-0.17	0.38	0.28	0.90
October	0.80	1.03	0.87	1.05	-0.58	0.56	0.56	1.00
November	1.18	1.04	1.66	1.16	5.51	0.54	0.44	1.30
December	1.18	1.12	1.83	1.54	3.83	0.86	0.78	0.70
2025								
January	0.80	0.80	0.53	1.11	-3.33	0.52	0.50	1.53
February	0.57	0.67	0.77	1.10	-1.32	0.37	0.34	0.52
March	0.53	0.55	0.79	0.85	0.41	0.18	0.12	0.60
April	0.43	0.36	0.69	0.61	1.24	0.03	-0.06	0.55
May	0.41	0.43	0.65	0.77	-0.13	0.00	-0.04	0.55
June	0.24	0.30	0.34	0.58	-1.23	0.05	-0.04	0.34
July	0.72	0.33	0.10	0.43	-2.16	0.13	-0.06	2.29
August	0.26	0.32	0.21	0.40	-1.16	0.22	-0.02	0.38
September	0.48	0.39	0.44	0.43	0.50	0.34	-0.01	0.69
October	0.57	0.41	0.70	0.55	2.00	0.55	0.21	0.43
November	0.23	0.31	0.09	0.18	-0.57	0.18	0.36	0.47
December	0.25	0.46	-0.21	0.17	-3.22	0.39	0.52	0.70
2026								
January	1.13	0.73	1.16	0.99	2.31	0.71	0.61	1.59
February	0.46	0.38	0.34	0.40	0.02	0.39	0.36	0.72
March	0.48	0.38	0.34	0.36	0.18	0.51	0.41	0.67
April	0.20	0.31	-0.19	0.24	-3.04	0.36	0.32	0.54
May	0.19	0.40	-0.44	0.11	-4.05	0.31	0.22	0.92
June	0.90	0.43	0.87	0.34	4.67	1.07	0.12	0.73
July	0.92	0.56	1.04	0.78	2.78	1.18	0.24	0.48

[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
March	2.97	2.02	3.20	1.86	12.78	1.36	1.09	4.57
April	3.11	2.28	2.99	2.08	9.45	1.62	1.29	5.06
May	3.29	2.84	2.11	2.00	2.88	1.79	1.34	6.69
June	4.19	3.33	2.77	2.16	7.19	2.81	1.38	7.76
July	4.75	3.78	3.07	2.84	4.70	4.11	1.73	7.84

[1] Excluding fruit and vegetables.

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES
(% 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
March	5.86	5.03	4.97	6.01	-2.29	3.54	2.24	9.96
April	5.58	4.96	4.02	5.61	-6.56	3.88	2.62	9.90
May	5.31	4.90	2.86	4.90	-10.42	4.19	2.88	10.13
June	6.02	5.02	3.42	4.62	-4.88	5.26	3.06	10.58
July	5.98	5.22	4.39	4.98	0.04	6.39	3.40	7.76

[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
March	0.64	0.45	1.29	0.61	**2.97**	1.44	1.53
April	0.72	0.53	1.43	0.45	**3.11**	1.63	1.48
May	0.69	0.59	1.89	0.14	**3.29**	2.03	1.26
June	0.74	0.92	2.19	0.34	**4.19**	2.38	1.81
July	0.97	1.35	2.21	0.22	**4.75**	2.70	2.05

[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
March	0.15	0.15	0.31	0.00	**0.60**	0.39	0.21
April	0.08	0.08	0.13	-0.15	**0.14**	0.19	-0.05
May	-0.03	0.05	0.45	-0.30	**0.17**	0.40	-0.23
June	0.05	0.32	0.29	0.20	**0.87**	0.35	0.52
July	0.23	0.41	0.02	-0.11	**0.54**	0.32	0.22

[1] Excluding fruit and vegetables.

[2] Growth in prices for goods and services not included in the calculation of the core CPI.

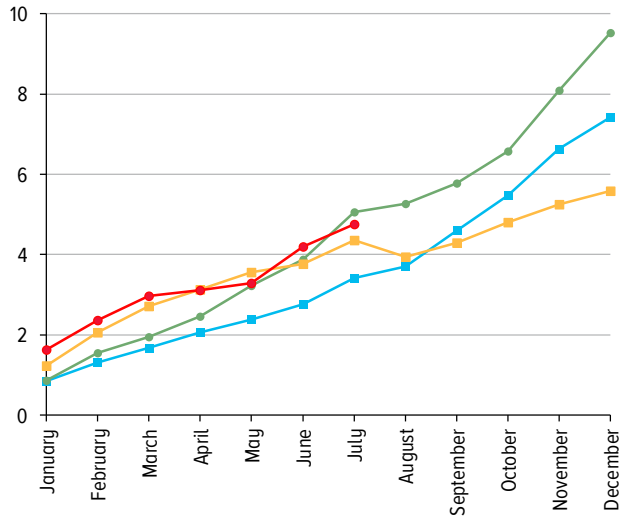
CONTRIBUTION TO INFLATION BY GROUP OF GOODS AND SERVICES, YEAR-TO-DATE

(%) **Table 9**

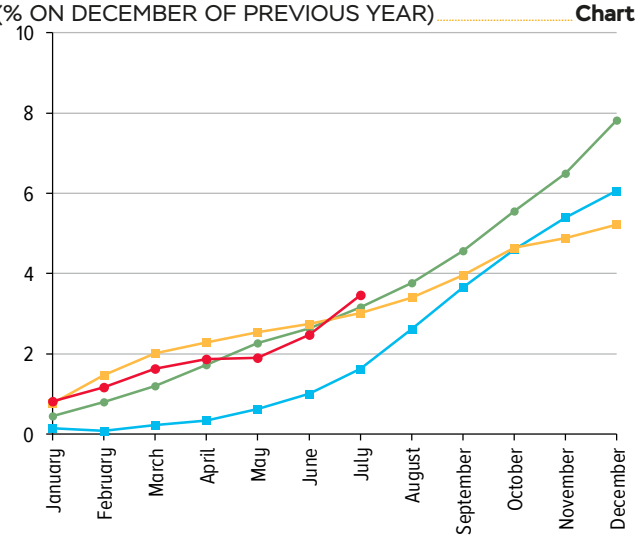
	Food products[1]	Non-food goods	Services	Fruit and vegetables	Core inflation	Non-core inflation[2]
2024						
January	17	19	25	39	49	51
February	19	16	33	31	52	48
March	24	17	39	19	63	37
April	28	20	38	14	71	29
May	28	20	43	10	74	26
June	27	19	43	11	72	28
July	23	19	50	8	61	39
August	26	22	48	4	67	33
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
March	22	15	43	20	49	51
April	23	17	46	14	52	48
May	21	18	57	4	62	38
June	18	22	52	8	57	43
July	21	28	47	5	57	43

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

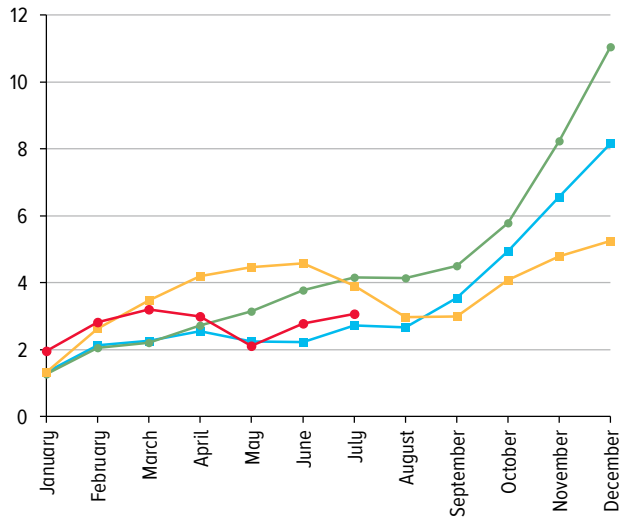
CONSUMER GOODS AND SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 54**



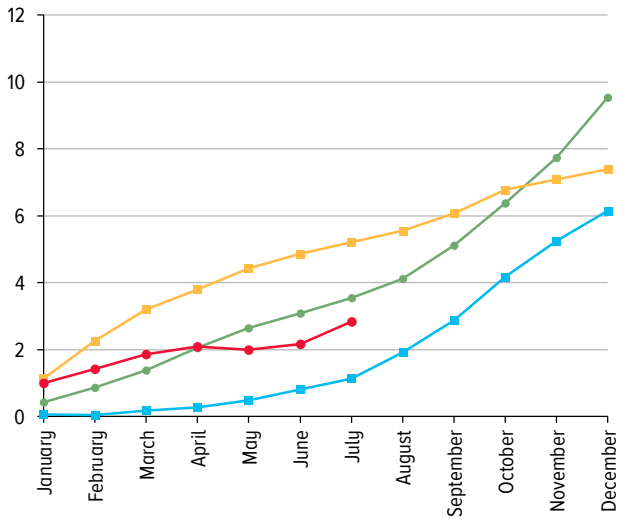
CONSUMER GOODS AND SERVICES EXCLUDING FRUIT AND VEGETABLES, PETROLEUM PRODUCTS, AND HOUSING AND UTILITY SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 55**



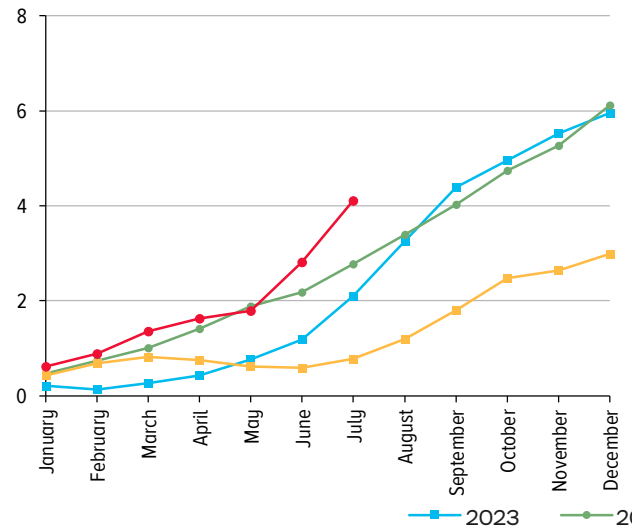
FOOD PRODUCTS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 56**



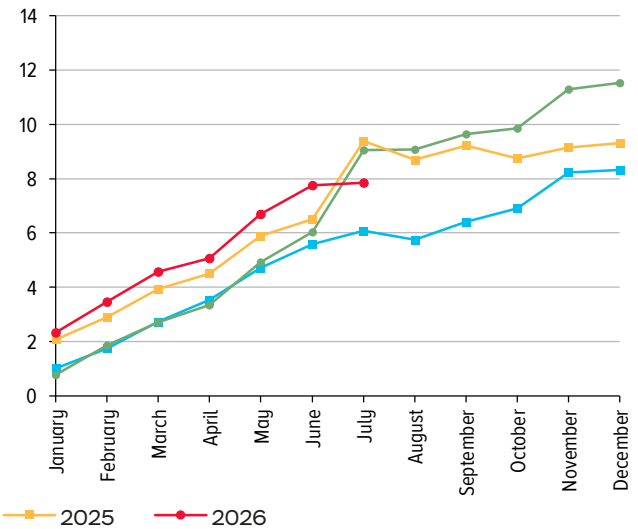
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 57**



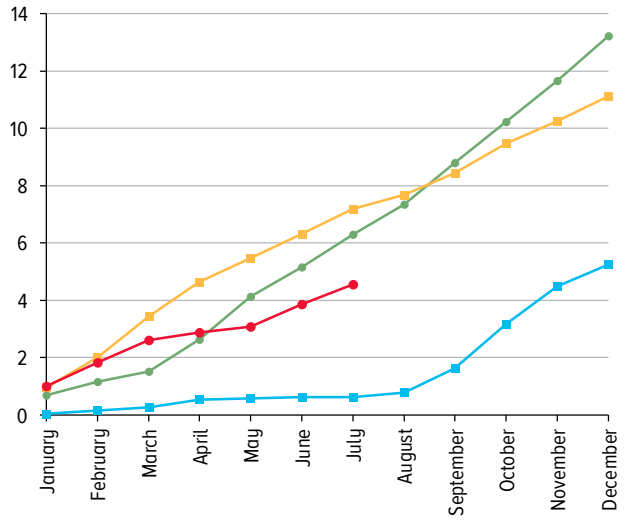
NON-FOOD GOODS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 58**



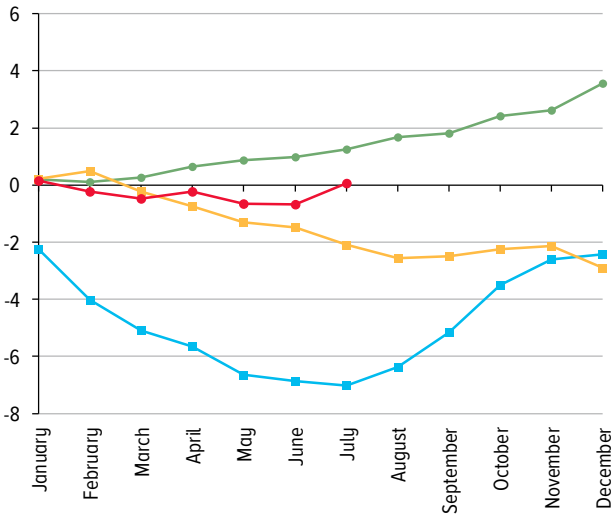
SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 59**



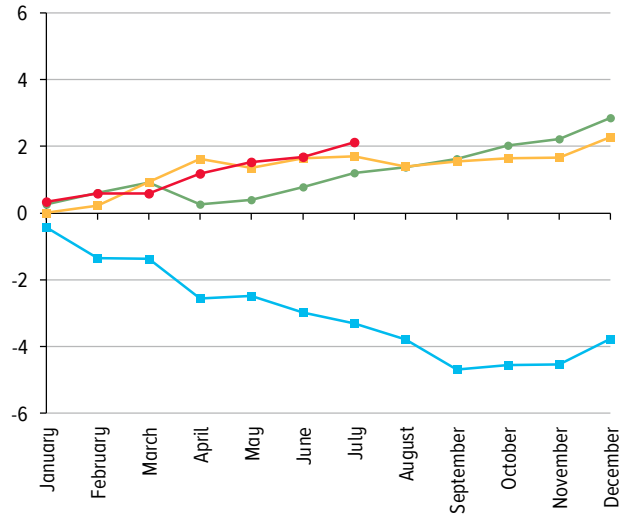
BREAD AND BAKERY PRODUCTS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 60**



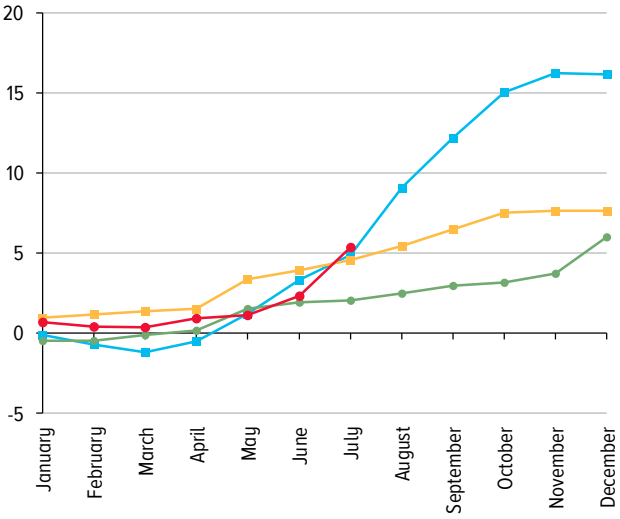
GRAINS AND BEANS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 61**



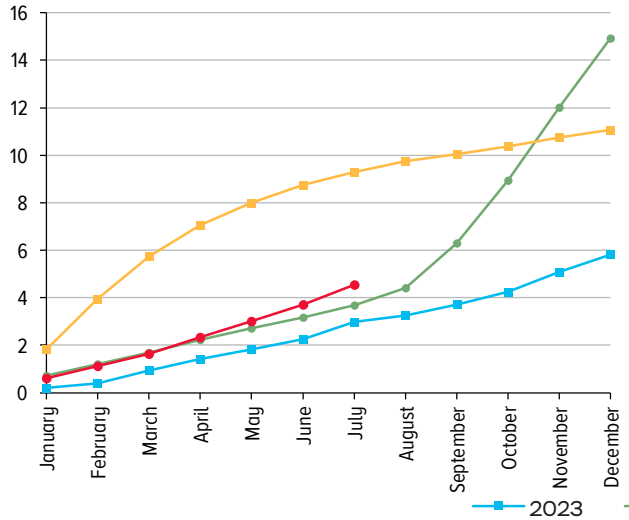
PASTAS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 62**



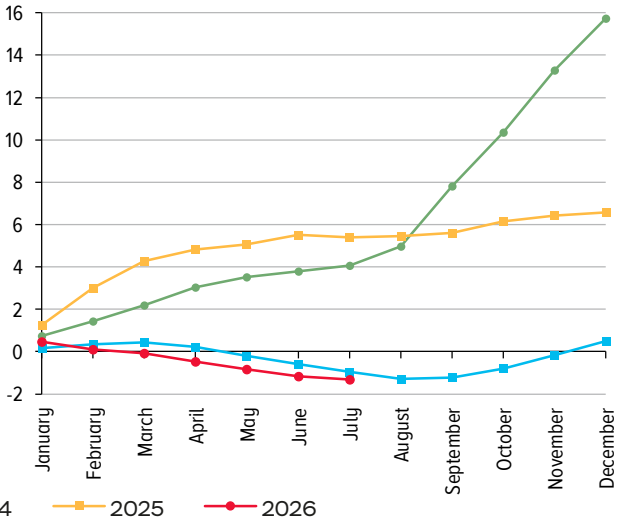
MEAT AND POULTRY
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 63**



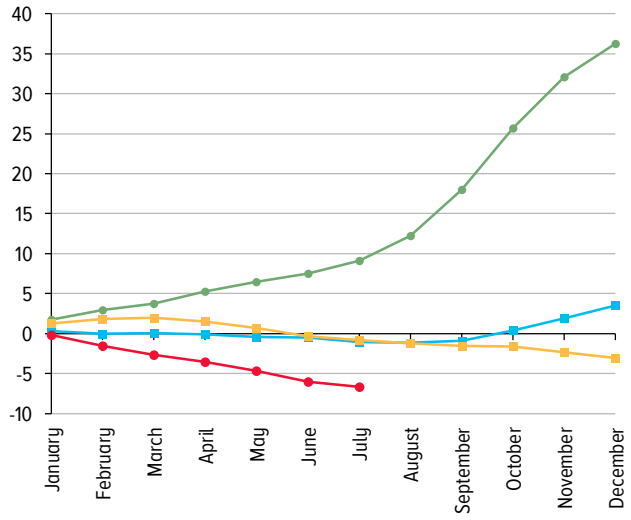
FISH AND SEAFOOD
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 64**



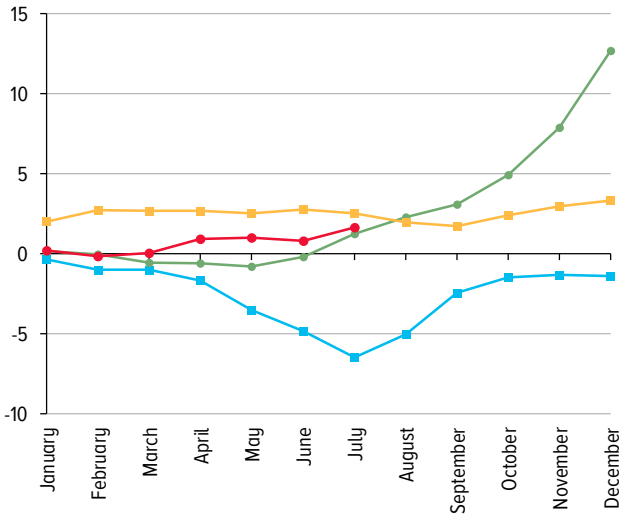
MILK AND DAIRY PRODUCTS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 65**



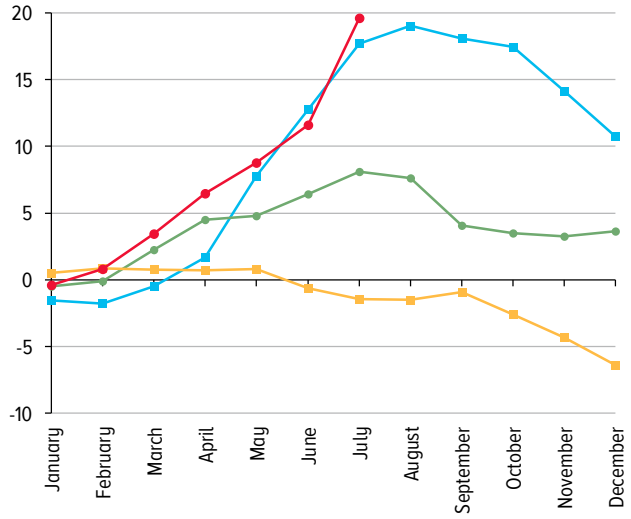
DAIRY BUTTER
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 66**



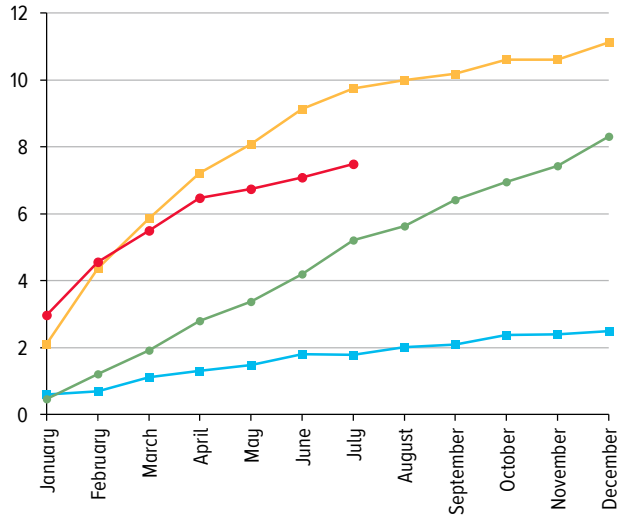
SUNFLOWER OIL
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 67**



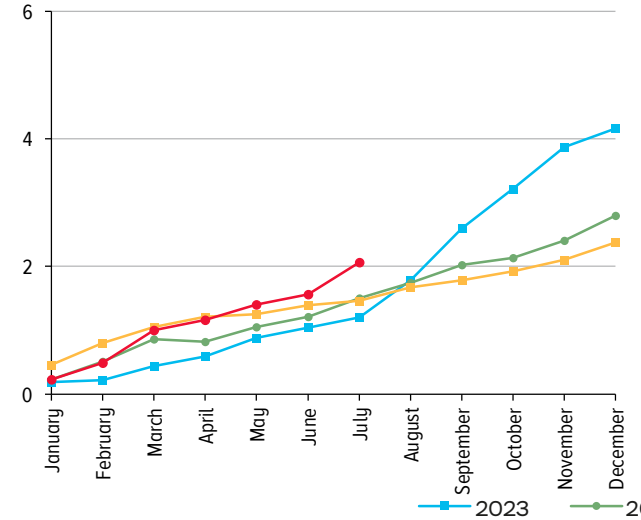
SUGAR
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 68**



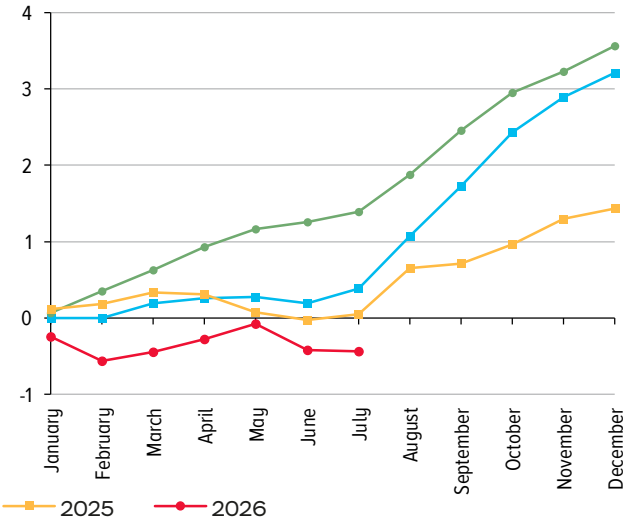
ALCOHOLIC BEVERAGES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 69**



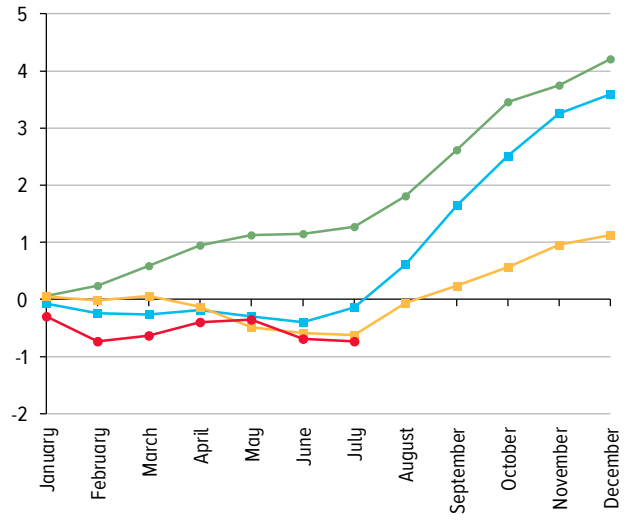
FABRICS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 70**



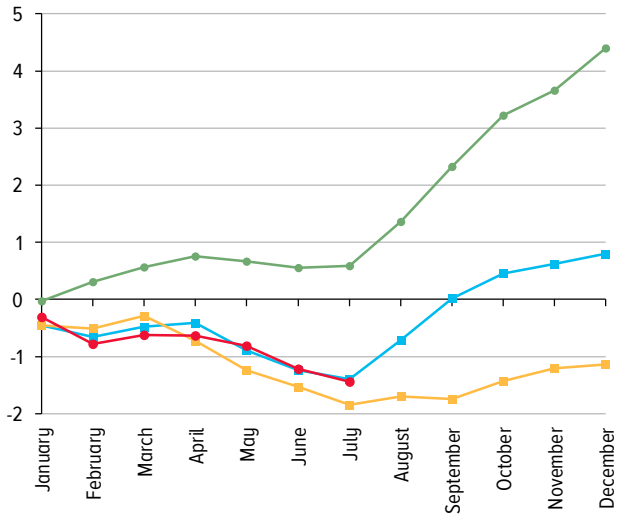
CLOTHING AND UNDERWEAR
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 71**



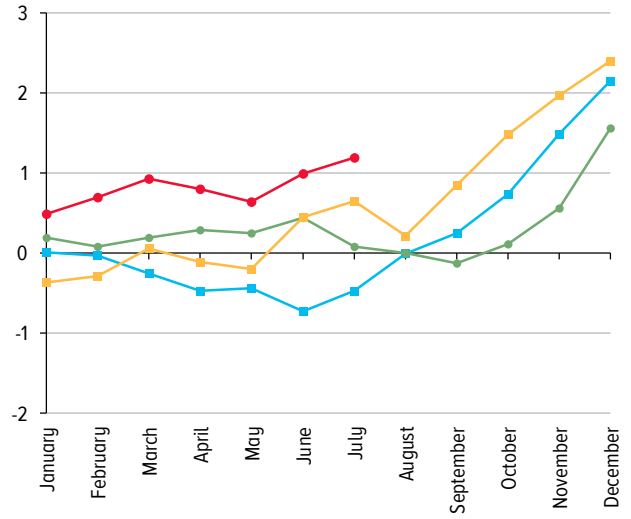
KNITWEAR
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 72**



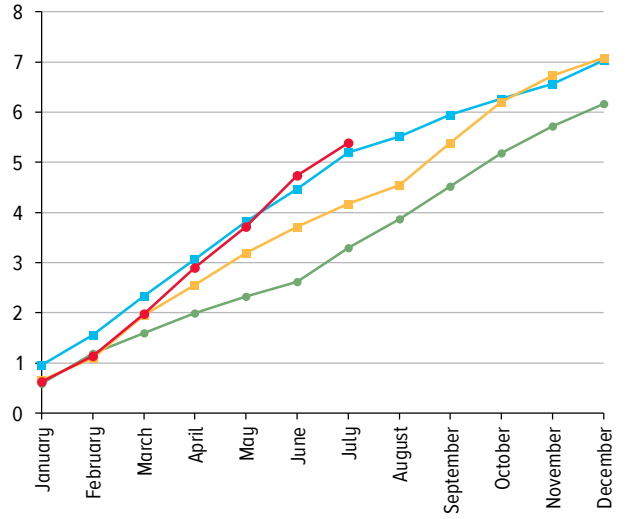
FOOTWEAR
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 73**



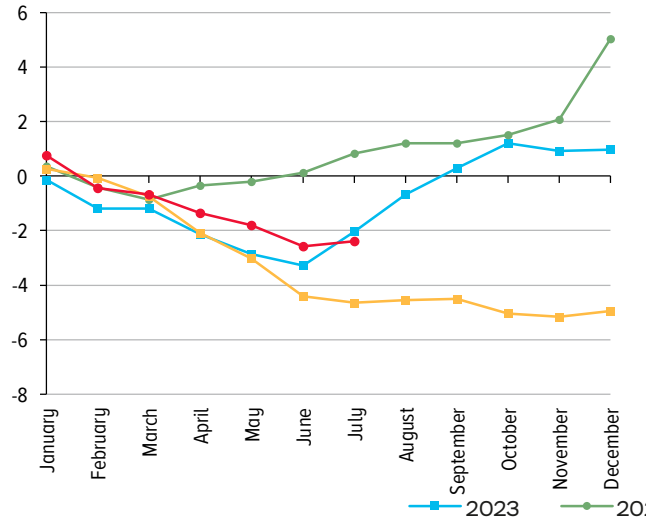
WASHING AND CLEANING PRODUCTS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 74**



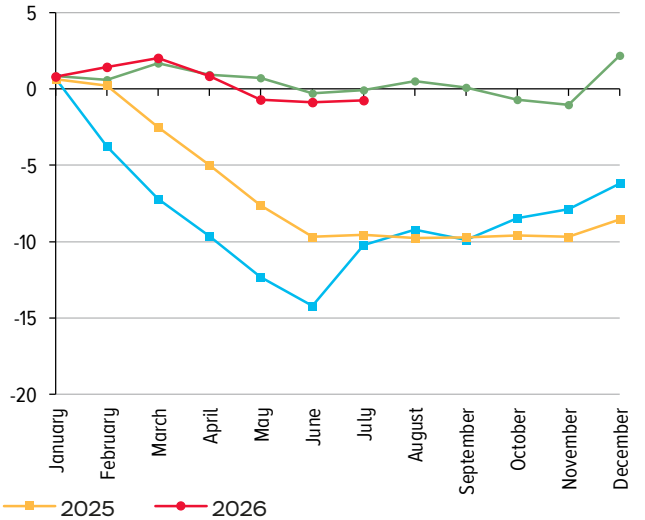
TOBACCO PRODUCTS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 75**



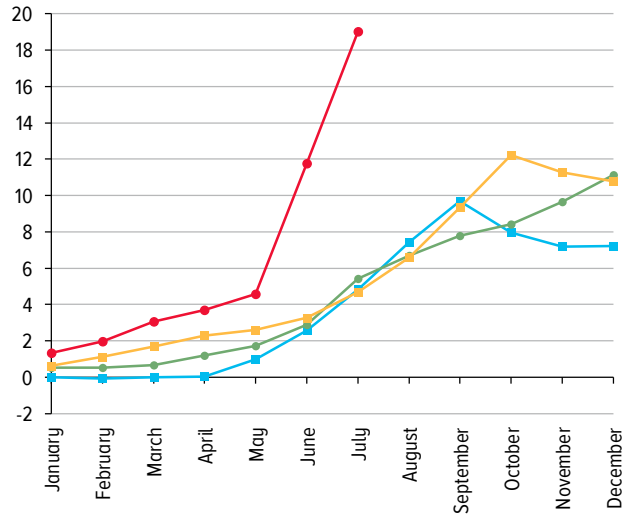
ELECTRICAL GOODS AND OTHER HOUSEHOLD APPLIANCES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 76**



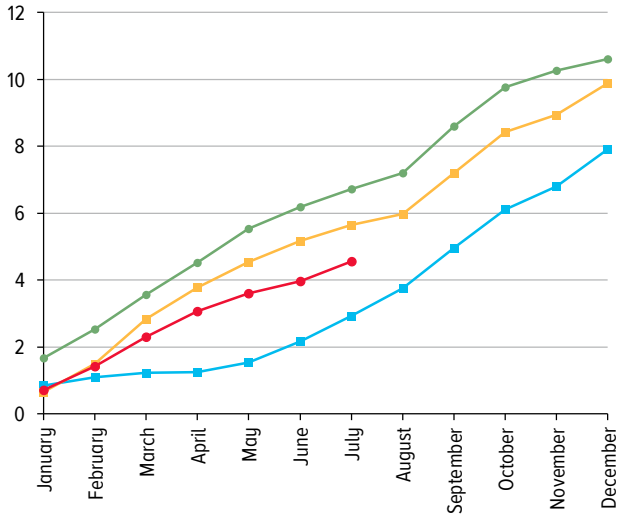
TV AND RADIO GOODS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 77**



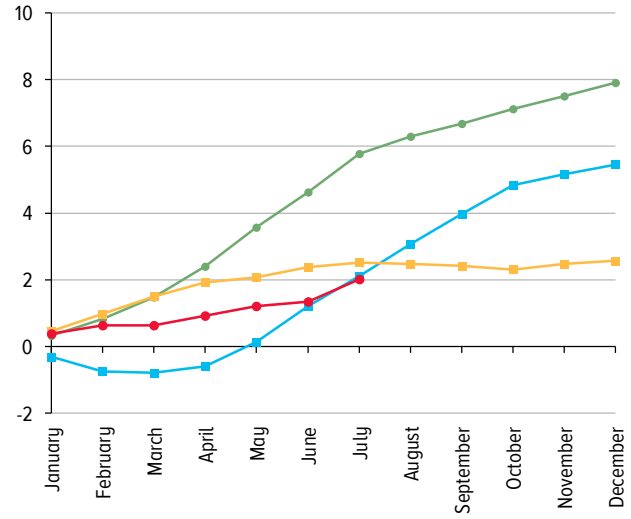
MOTOR PETROL
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 78**



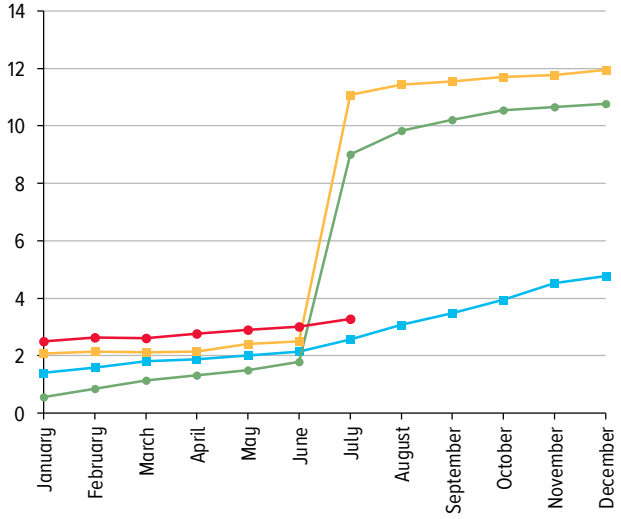
MEDICINES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 79**



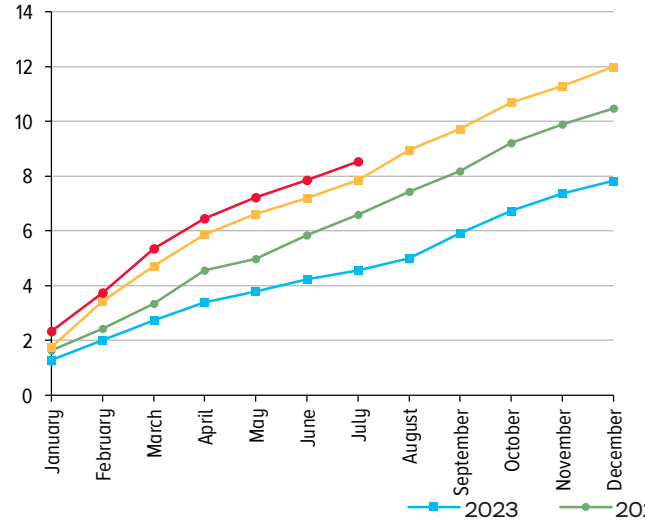
CONSTRUCTION MATERIALS
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 80**



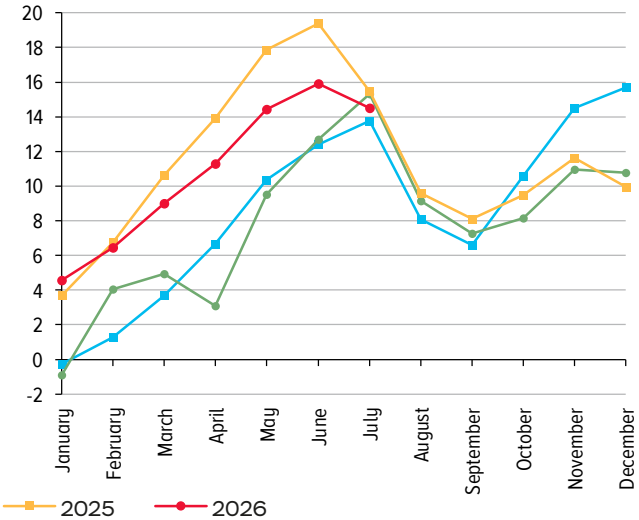
HOUSING AND UTILITY SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 81**



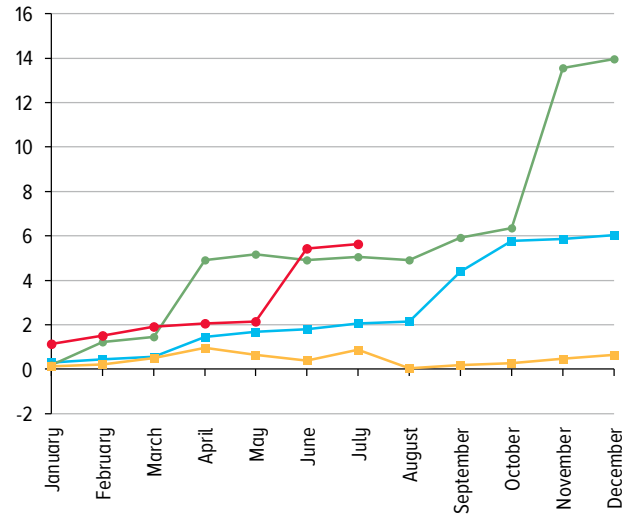
MEDICAL SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 82**



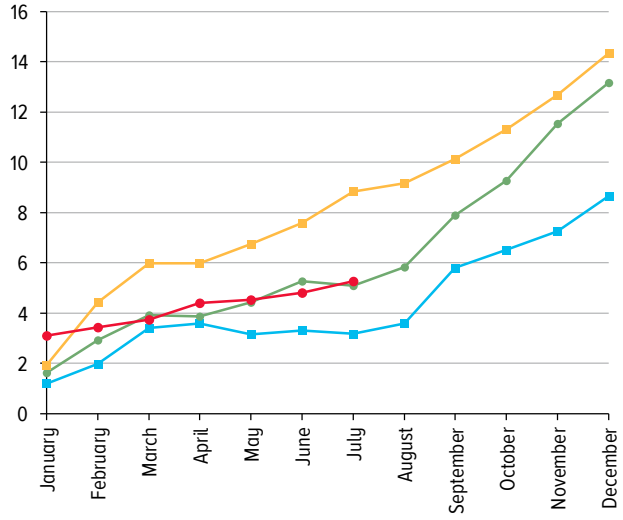
PASSENGER TRANSPORT SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 83**



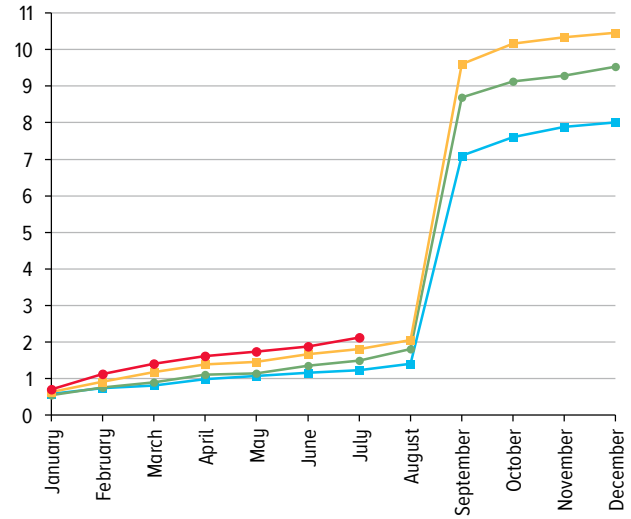
COMMUNICATION SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 84**



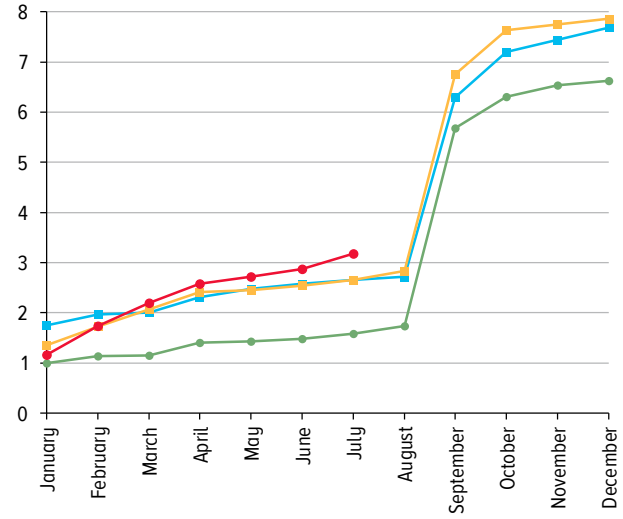
CULTURAL SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 85**



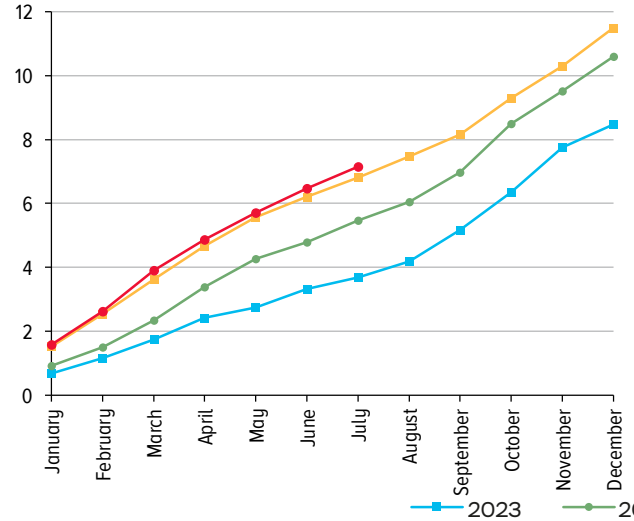
EDUCATION SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 86**



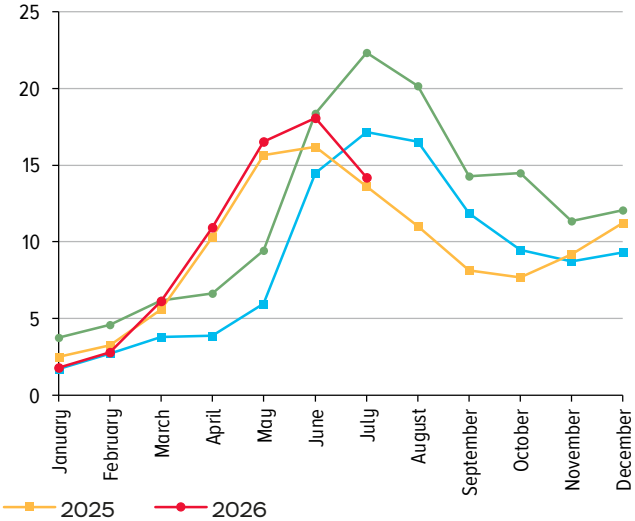
NURSERY SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 87**



PERSONAL SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 88**



HEALTH RESORT SERVICES
(% ON DECEMBER OF PREVIOUS YEAR) **Chart 89**



The data cut-off date – 14 August 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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