Bank of Russia

CONSUMER PRICE DYNAMICS

No. 4 (112) • April 2025

Information and analytical commentary

21 May 2025

CONSUMER PRICE DYNAMICS: FACTS, ASSESSMENTS AND COMMENTS (APRIL 2025)

In April 2025, monthly price growth (seasonally adjusted, SA) continued to decelerate. Measures of underlying inflation were lower than in March for the most part. Contrastingly, the contribution of volatile components increased. Furthermore, price dynamics still significantly vary across product and service groups. The monthly growth rate of non-food prices was close to zero on average, whereas food and service prices continued to rise fast. The Bank of Russia forecasts that, given the monetary policy pursued, annual inflation will slow down to 7.0–8.0% in 2025 and return to 4.0% in 2026.

- According to Rosstat, consumer prices were up by 0.40% in April 2025, as compared with 0.65% in March 2025. The seasonally adjusted annualised rate (SAAR) of price growth equalled 6.2% in April 2025, compared to 7.0% in March 2025, 8.2% in 2025 Q1, 12.9% in 2024 Q4, 12.1% in 2024 Q3, and 8.0% in 2024 Q2. Annual inflation declined to 10.23% and the core consumer price index (CPI) – to 9.23% year on year.

- Most measures of underlying inflation continued to go down month on month (SA). As before, prices are changing diversely across product and service groups, which makes it more difficult to estimate whether disinflation is sustainable.

- The contribution of products and services characterised by volatile price dynamics to the CPI increased over the month. Prices for passenger transport services rose most notably. Hotel and domestic travel prices also increased more significantly than usually, pushed up by high demand for domestic tourism.

- The Bank of Russia will maintain monetary conditions as restrictive as needed in order to bring inflation back to the target in 2026. This means that monetary policy will remain tight for an extended period. Further key rate decisions will depend on the pace and sustainability of the decrease in inflation and inflation expectations. The Bank of Russia forecasts that, given the current monetary policy stance, annual inflation will lower to 7.0–8.0% in 2025, return to 4.0% in 2026, and stay at the target further on.

CONSUMER PRICE DYNAMICS *Table 1*
(%)

	2023			2024				2025				Three-month average
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	February	March	April	
Price growth vs previous period												
CPI, all goods and services	0.35	0.59	0.89	0.64	0.63	0.61	1.17	0.90	0.81	0.65	0.40	0.62
excluding fruit and vegetables, petroleum products, and housing and utility services	0.46	0.62	0.85	0.58	0.70	0.49	0.97	0.89	0.83	0.77	0.36	0.65
Core CPI	0.44	0.73	0.77	0.58	0.72	0.58	0.98	0.80	0.75	0.69	0.32	0.59
Food products	-0.01	0.43	1.46	0.73	0.51	0.23	2.05	1.14	1.27	0.83	0.71	0.94
food products excluding fruit and vegetables	0.21	0.68	1.05	0.46	0.56	0.65	1.38	1.05	1.12	0.92	0.59	0.88
fruit and vegetables	-1.54	-1.37	4.48	2.67	0.20	-2.80	6.89	1.73	2.27	0.25	1.48	1.33
Non-food goods	0.30	1.05	0.50	0.33	0.39	0.60	0.67	0.27	0.26	0.14	-0.07	0.11
non-food goods excluding petroleum products	0.21	0.84	0.70	0.36	0.34	0.43	0.61	0.24	0.23	0.09	-0.17	0.05
Services	0.92	0.26	0.60	0.89	1.07	1.12	0.57	1.30	0.81	1.01	0.53	0.78
services excluding housing and utility services	1.38	0.15	0.71	1.17	1.52	0.29	0.79	1.61	1.21	1.55	0.79	1.18
Price growth vs previous period, SAAR												
CPI, all goods and services	4.5	13.3	8.9	5.3	8.0	12.1	12.9	8.2	7.4	7.0	6.2	6.9
excluding fruit and vegetables, petroleum products, and housing and utility services	5.1	10.1	10.2	5.9	8.0	8.1	12.5	9.6	9.4	7.5	6.1	7.7
Core CPI	4.9	10.6	10.5	5.9	8.0	8.3	13.4	8.9	9.2	7.3	4.4	6.9
core CPI excluding tourism services	4.1	10.4	10.4	5.6	7.8	8.1	13.6	8.9	9.3	7.3	3.7	6.7
Median*	3.9	7.6	6.7	5.8	6.0	7.8	9.3	7.0	5.5	6.8	7.2	6.5
Price growth without 20% of volatile components**	3.9	8.1	9.1	5.9	6.1	10.8	10.9	9.8	8.9	7.9	5.4	7.4
Food products	1.9	16.3	10.4	4.1	8.8	13.5	18.1	9.3	10.1	10.4	8.0	9.5
food products excluding fruit and vegetables	4.2	9.1	10.7	5.4	8.9	8.8	15.3	13.1	14.4	10.9	7.8	11.0
Non-food goods	4.4	13.0	5.5	4.3	5.5	7.2	7.6	3.5	3.5	1.6	-0.7	1.5
non-food goods excluding petroleum products	3.3	10.2	8.0	4.6	5.0	5.0	6.8	3.1	3.2	0.9	-2.0	0.7
Services	8.4	9.7	11.3	7.9	9.8	16.4	12.4	12.5	8.3	9.0	12.5	9.9
services excluding housing and utility services	10.1	11.8	13.0	8.9	11.3	11.9	16.4	13.6	10.4	11.9	16.5	12.9
Price growth YoY												
CPI, all goods and services	3.25	6.00	7.42	7.72	8.59	8.63	9.52	10.34	10.06	10.34	10.23	
excluding fruit and vegetables, petroleum products, and housing and utility services	2.61	4.51	6.86	7.80	8.56	8.14	8.56	9.55	9.33	9.55	9.28	
Core CPI	2.44	4.59	6.83	7.84	8.73	8.26	8.93	9.65	9.55	9.65	9.23	
core CPI excluding tourism services	1.26	3.83	6.46	7.58	8.53	7.98	8.77	9.62	9.44	9.62	9.16	
Median*	2.92	4.66	5.55	6.96	6.99	7.56	8.65	9.92	9.77	9.92	10.17	
Price growth without 20% of volatile components**	2.62	3.03	4.47	5.28	5.73	6.95	5.47	7.14	6.52	7.14	7.10	
Food products	0.18	4.87	8.16	8.12	9.81	9.15	11.05	12.42	11.68	12.42	12.66	
food products excluding fruit and vegetables	0.41	2.67	6.14	7.41	8.54	8.45	9.53	11.49	11.03	11.49	11.42	
fruit and vegetables	-1.85	25.87	24.19	13.03	19.13	14.04	22.09	18.76	15.99	18.76	21.22	
Non-food goods	0.99	4.56	5.96	6.73	7.01	5.59	6.12	5.93	6.07	5.93	5.43	
non-food goods excluding petroleum products	0.62	3.64	5.69	6.47	6.89	5.61	5.33	4.95	5.17	4.95	4.36	
Services	10.96	9.66	8.33	8.30	8.79	11.62	11.52	12.87	12.67	12.87	12.76	
services excluding housing and utility services	10.89	9.95	10.44	10.73	11.19	11.65	11.92	13.39	12.91	13.39	13.32	
Average annual inflation	9.39	7.12	5.87	5.64	7.04	8.00	8.45	9.06	8.85	9.06	9.26	

* *The median is a value dividing a sample into two equal parts, with a higher and a lower price growth rate. It is calculated based on price growth distribution.*
** *Excluding 20% of consumer basket components with the highest (over the last three months) variance.*
Sources: Rosstat, Bank of Russia calculations.

Monthly price changes

In April 2025, consumer prices were up by 0.40% vs 0.65% in March. Monthly price growth (SAAR) equalled 6.2% in April 2025, compared to 7.0% in March 2025, 8.2% in 2025 Q1, 12.9% in 2024 Q4, 12.1% in 2024 Q3, and 8.0% in 2024 Q2. The current rate is the lowest since March 2024. The monthly growth of the CPI (SA) slowed down primarily in terms of underlying components.

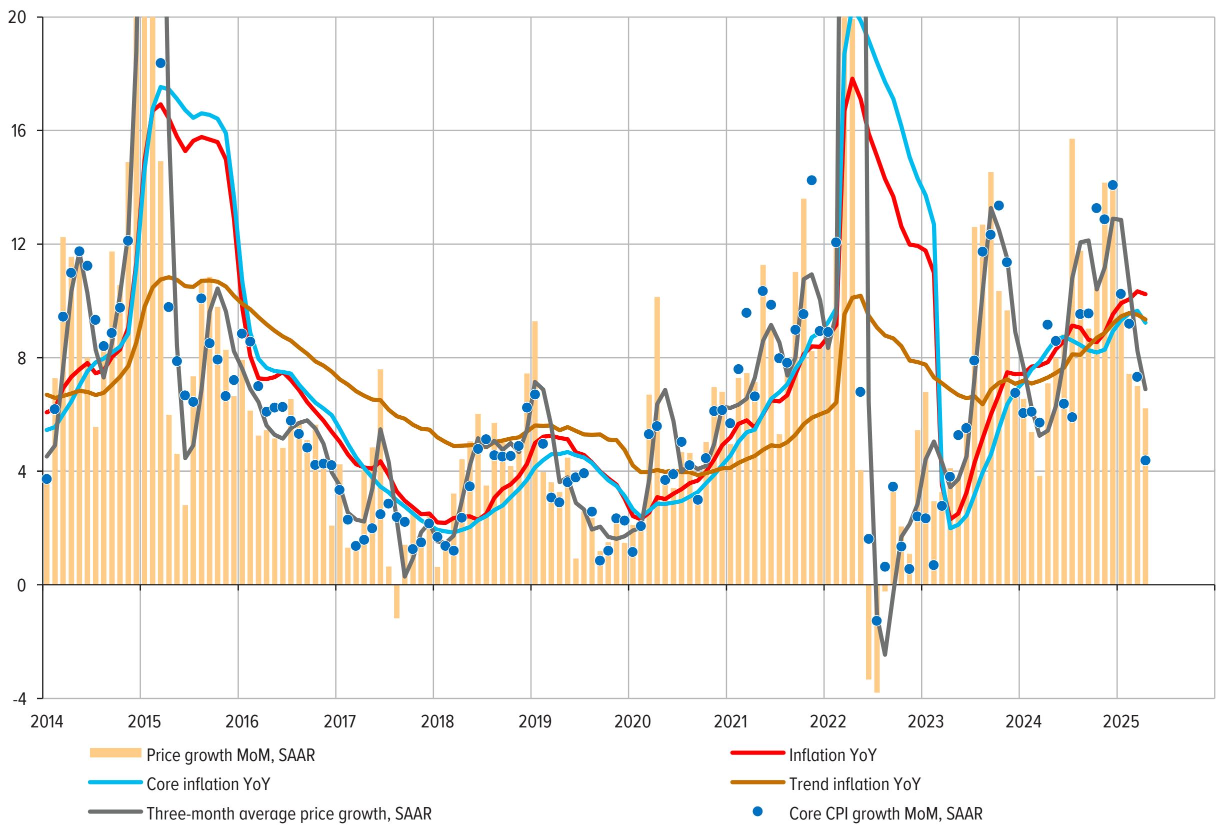
The increase in the core CPI, which strips out housing and utility services, fruit and vegetables, petroleum products, and most transport services, decelerated to 4.4% (SAAR) in April 2025, as compared to 7.3% in March 2025, 8.9% in 2025 Q1, 13.4% in 2024 Q4, 8.3% in 2024 Q3, and 8.0% in 2024 Q2. The growth of the core CPI, which also excludes tourism services, slowed down to 3.7% (SAAR) in April 2025 from 7.3% in March. The current growth rate of these measures returned to the level of close to 4% for the first time since April 2023.

Annual inflation edged down from 10.34% in March to 10.23% in April. As compared to March, the annual growth rates of non-food and service prices declined, whereas those of food prices were up. Annual inflation, excluding prices for fruit and vegetables, petroleum products, housing and utility services, tourism and transport, slowed down by 0.48 pp to 8.82% (Chart 3), and core inflation – by 0.42 pp to 9.23%. The median of annual price increases was up by 0.25 pp to 10.17%. The estimate of trend inflation edged down by 0.17 pp to 9.34%.

The gap between the growth rate of prices for services excluding housing and utility services, accumulated from 2017, and the growth rate of prices for products continued to expand. Conversely, prices for non-food goods and housing and utility services rose less notably than the CPI in general (Chart 6).

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

Chart 1



Sources: Rosstat, Bank of Russia calculations.

Measures of underlying inflation

Current price pressures eased somewhat, while staying high and uneven across components. Monthly increases in most measures of underlying consumer inflation (SAAR) continued to decelerate. In addition to the core CPI and the core CPI which also excludes tourism services, the growth of the CPI excluding the most volatile components slowed down as well, specifically to 5.4% (SAAR), and the growth rate of prices for services excluding housing and utility services and tourism and transport services dropped to 4.0% (SAAR). Prices for non-food goods excluding petroleum products were declining at a pace of 2.0% (SAAR). Contrastingly, the median of monthly price increases edged up to 7.2% (SAAR), while remaining below the level of 2024 Q4.

Prices for services and food continued to grow quickly. The expansion of demand still surpasses companies' capacities to ramp up output in these industries. Moreover, last year's smaller-than-usual harvest continues to affect food prices.

Conversely, non-food goods became cheaper on average. The most considerable decline in prices was recorded in the segment of durables, such as cars, household appliances, and electronic devices. Prices for these goods are more responsive to both tight monetary conditions and exchange rate movements.

Alternative indicators also suggest that price pressures eased over the month. The average growth rate of output prices expected by companies was decreasing for the fourth consecutive month (Chart 43). The rise in producer prices for consumer goods slowed down (Chart 44).

Contribution of volatile components

The contribution of products and services characterised by considerable price changes to the price growth rate increased in April compared to March. The monthly growth of the CPI excluding volatile components decelerated vs March more substantially than that of the headline CPI (Charts 24–26).[1]

As in March, prices for household appliances and electronics were also declining in April. A high key rate and a stronger ruble have the most notable disinflationary effect on these product groups. Prices for chicken eggs and sugar continued to decrease as well.

Conversely, the rise in passenger transport prices accelerated in April. Hotel and domestic travel prices were growing more considerably than usually. The expansion of the demand for recreation services still exceeds the potential to increase supply.

Exchange rate

The ruble continued to strengthen in April 2025. The ruble appreciated against the Chinese yuan and the US dollar by 3.7% and 3.3%, respectively, but weakened against the euro by 1.1%. Over the past three months (the average exchange rate in April 2025 vs January 2025), the ruble strengthened against the Chinese yuan, the US dollar, and the euro by 19.5%, 21.1%, and 11.7%, respectively (Chart 28). Over the past 12 months (the average exchange rate in April 2025 vs April 2024), the ruble strengthened against the Chinese yuan, the US dollar, and the euro by 12.3%, 11.5%, and 6.3%, respectively.

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

In April 2025, the growth rates of prices (SA) for goods characterised by high sensitivity to exchange rate movements continued to go down, declining to the minimum levels since autumn 2022. The growth rates of prices for goods characterised by low sensitivity to the exchange rate edged up, while remaining at the levels of mid-2024 (Chart 29).

Global prices

Over the past three months, global prices for steel, copper and timber rose, whereas prices for crude decreased. As to food products, meat and vegetable oils became more expensive, whereas prices for grains dropped. Adjusted for the exchange rate dynamics, the above goods became cheaper in the ruble equivalent (Chart 30).

Monthly growth rates in major economies changed diversely, while annual inflation remained stable overall. Most advanced economies recorded a slowdown in current price growth (SA), whereas the majority of emerging market economies – its acceleration (Charts 45–48).

Inflation in Russian regions

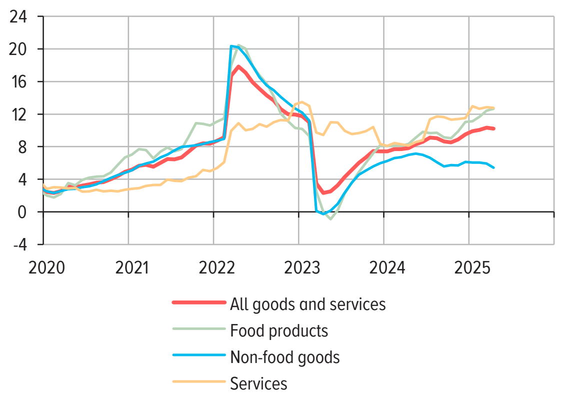
In April 2025, the monthly growth rate of consumer prices (SA) slowed down month on month in 50 out of the 82[2] Russian regions accounting for 58% in the CPI. The heterogeneity of the CPI growth rates across the regions decreased as a result of a reduction in the number of regions recording significant deviations of current price growth rates (SA) from 4% (Chart 49).

Annual inflation slowed down in 51 out of the 82 Russian regions accounting for 72% in the CPI. The change in annual inflation across the federal districts (FDs) ranged from -0.24 pp in the North Caucasian FD to +0.32 pp in the Southern FD. The variance of annual inflation across the Russian regions decreased.

[2] The autonomous regions' statistics were taken into account in the respective regions' data. Official statistics on the main social and economic indicators of the constituent territories of the Russian Federation do not include statistics on the Donetsk People's Republic, the Lugansk People's Republic, the Zaporozhye Region, and the Kherson Region.

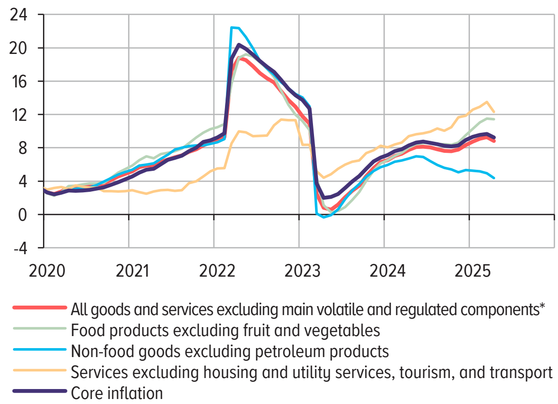
Analytical charts and tables

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



Sources: Rosstat, Bank of Russia calculations.

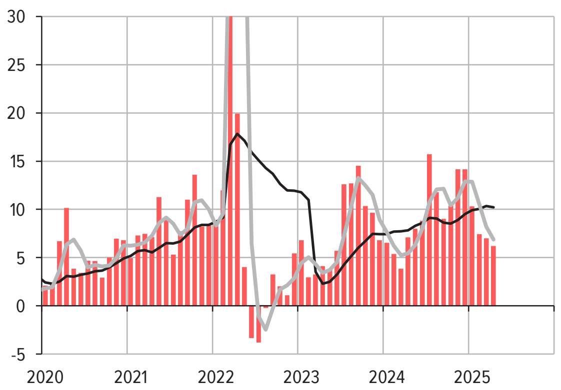
UNDERLYING COMPONENTS OF INFLATION *Chart 3*
(% CHANGE YOY)

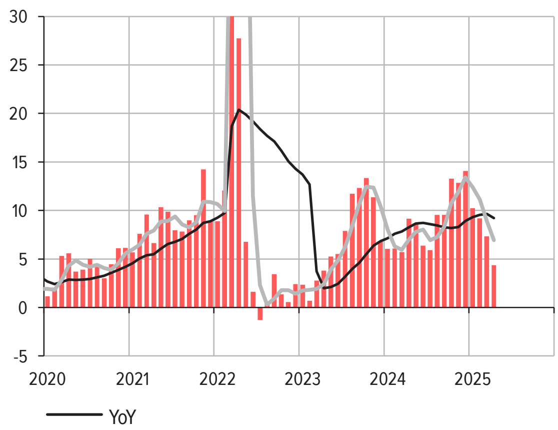


* *Excluding fruit and vegetables, petroleum products, housing and utility services, and foreign tourism.*
Sources: Rosstat, Bank of Russia calculations.

ALL GOODS AND SERVICES *Chart 4*
(%)

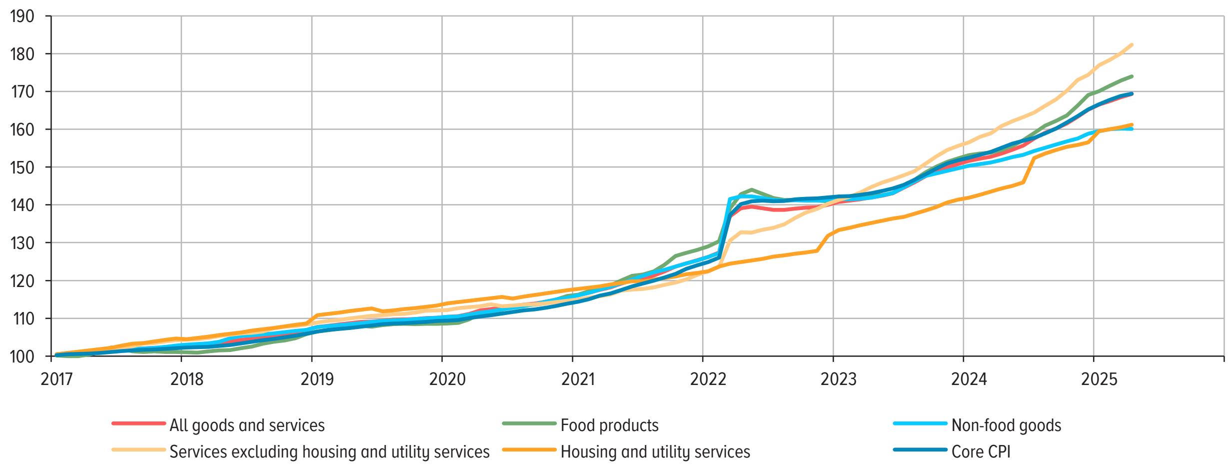
CORE CONSUMER PRICE INDEX *Chart 5*
(%)





Sources: Rosstat, Bank of Russia calculations.

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

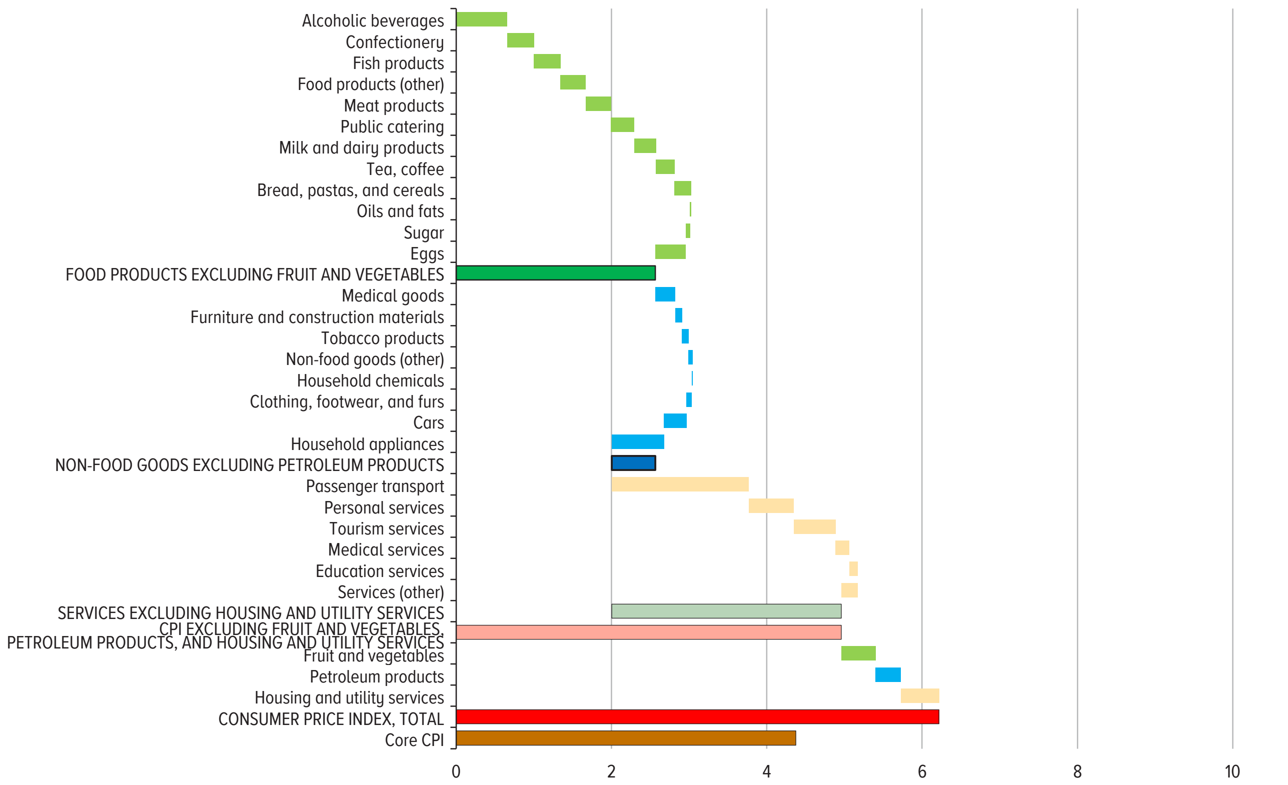


Sources: Rosstat, Bank of Russia calculations.

CPI GROWTH COMPONENTS IN APRIL 2025

(PP, SAAR)

Chart 7

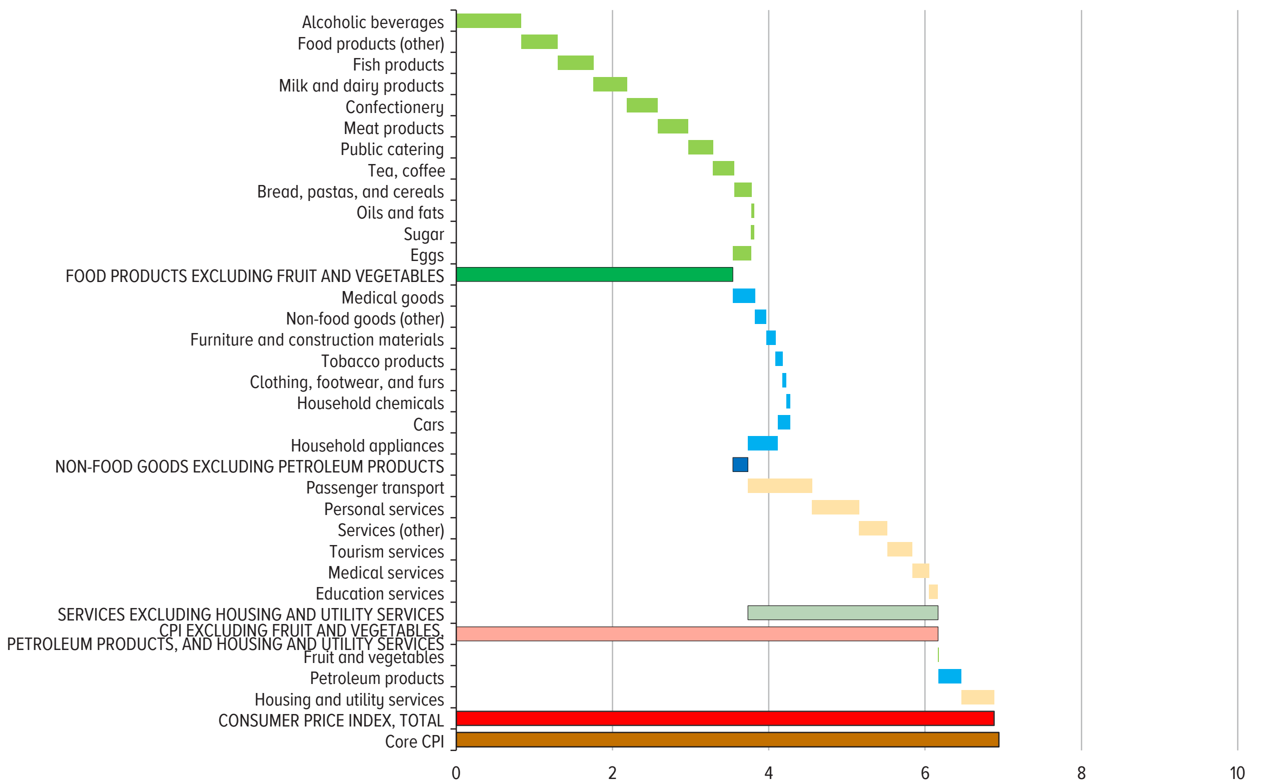


Sources: Rosstat, Bank of Russia calculations.

COMPONENTS OF AVERAGE MONTHLY CPI GROWTH (FEBRUARY–APRIL 2025)

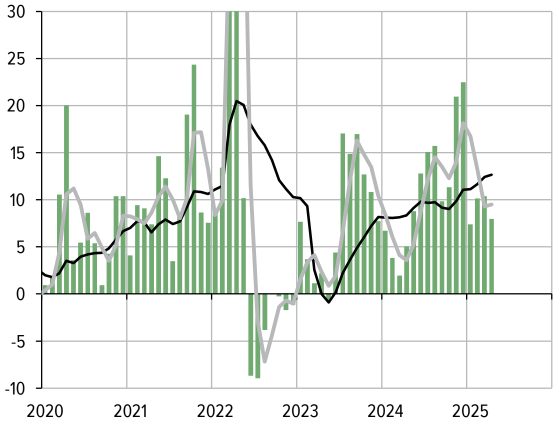
(PP, SAAR)

Chart 8

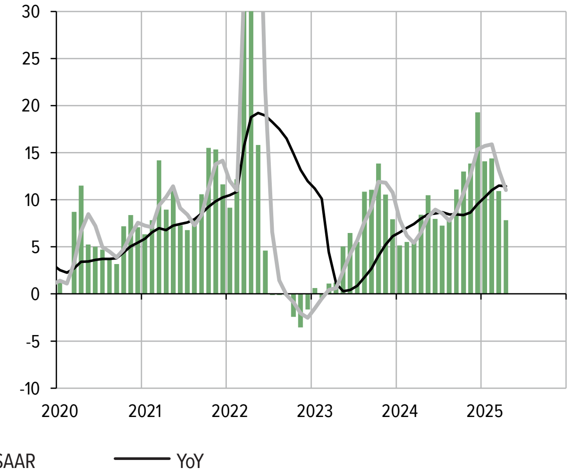


Sources: Rosstat, Bank of Russia calculations.

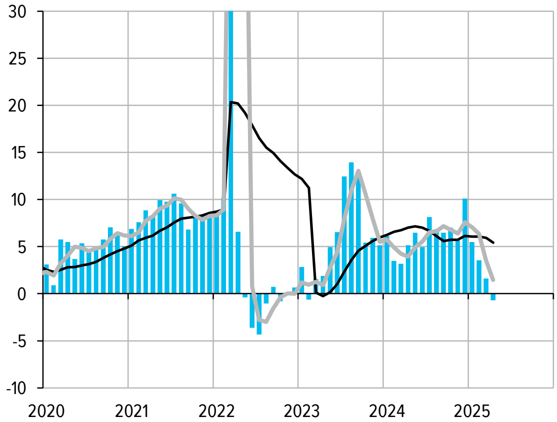
FOOD PRODUCTS *Chart 9*
(%)



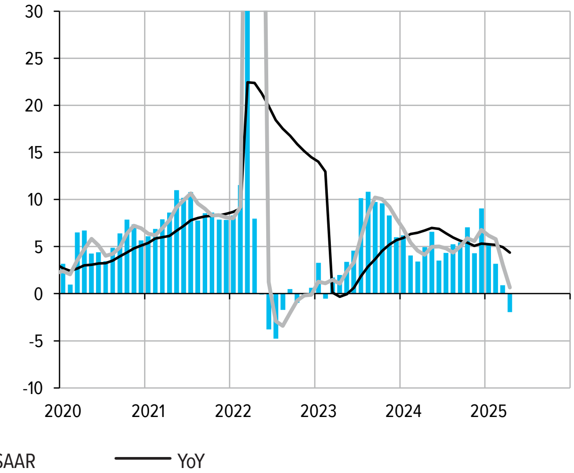
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES *Chart 10*
(%)



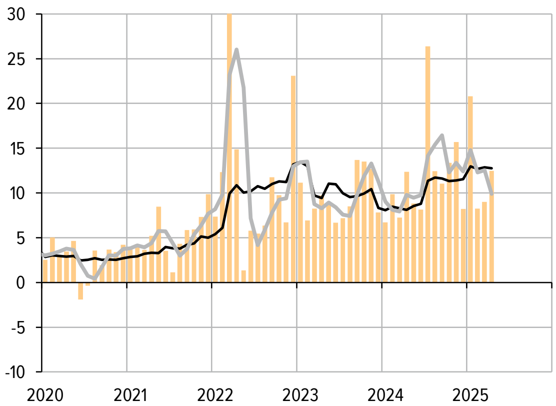
NON-FOOD GOODS *Chart 11*
(%)



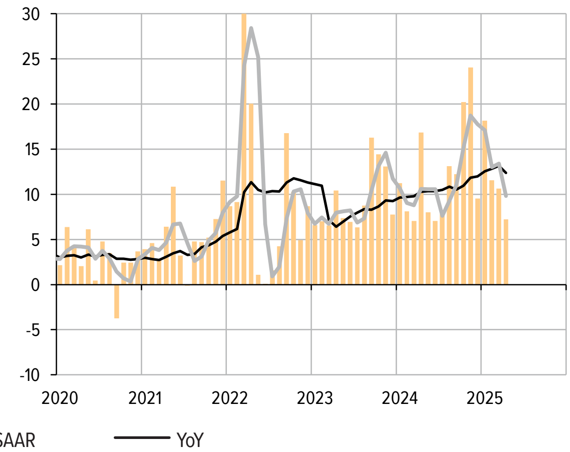
NON-FOOD GOODS EXCLUDING PETROLEUM PRODUCTS *Chart 12*
(%)



SERVICES *Chart 13*
(%)

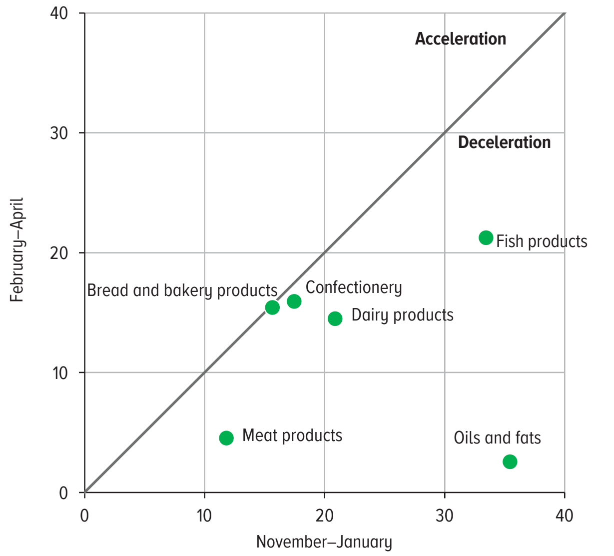


SERVICES EXCLUDING HOUSING AND UTILITY SERVICES, FOREIGN TOURISM, AND TRANSPORT *Chart 14*
(%)



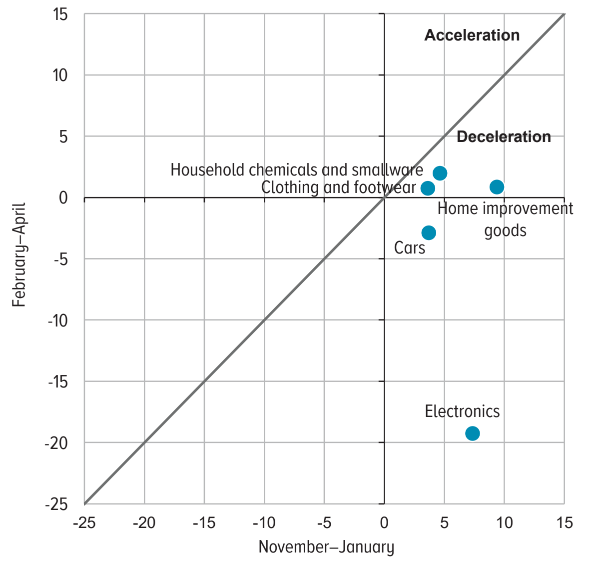
Sources: Rosstat, Bank of Russia calculations.

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



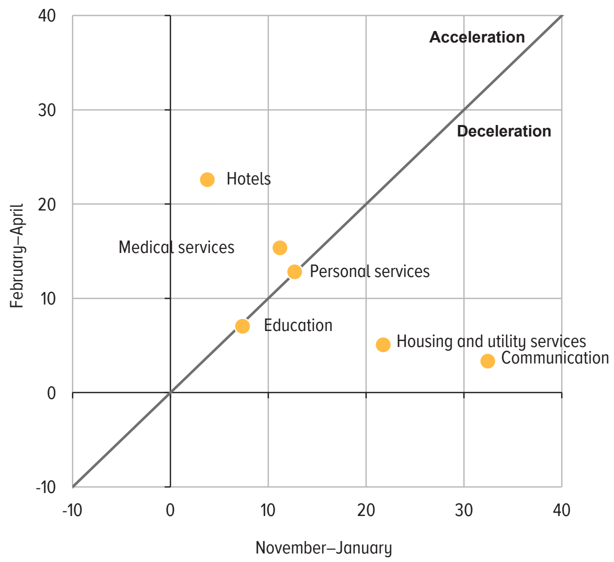
Sources: Rosstat, Bank of Russia calculations.

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



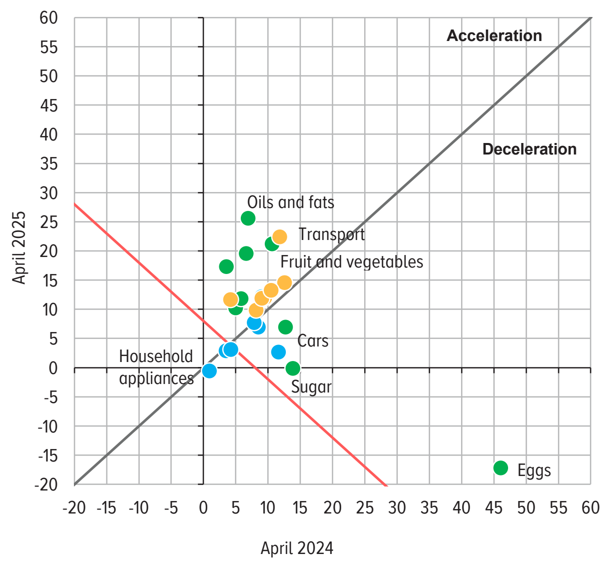
Sources: Rosstat, Bank of Russia calculations.

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



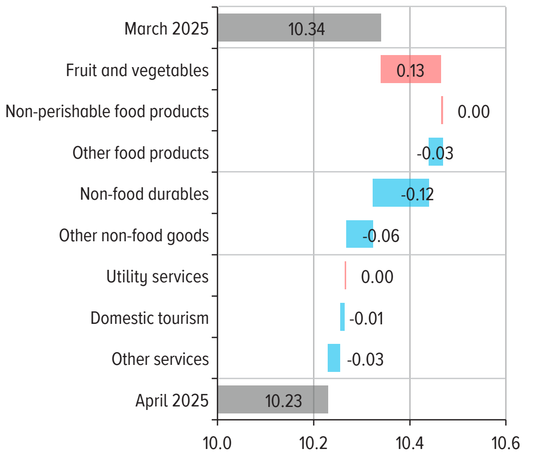
Sources: Rosstat, Bank of Russia calculations.

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



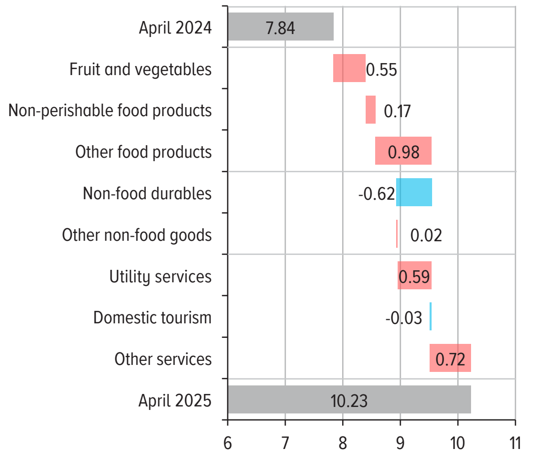
** If a plotted point is above the black line, this means that price growth in this product group in April 2025 was higher than in April 2024. If a plotted point is above the red line, this means that the two-year average price growth in this product group exceeds 4%.*
Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN MARCH–APRIL 2025 *Chart 19*
(PP)



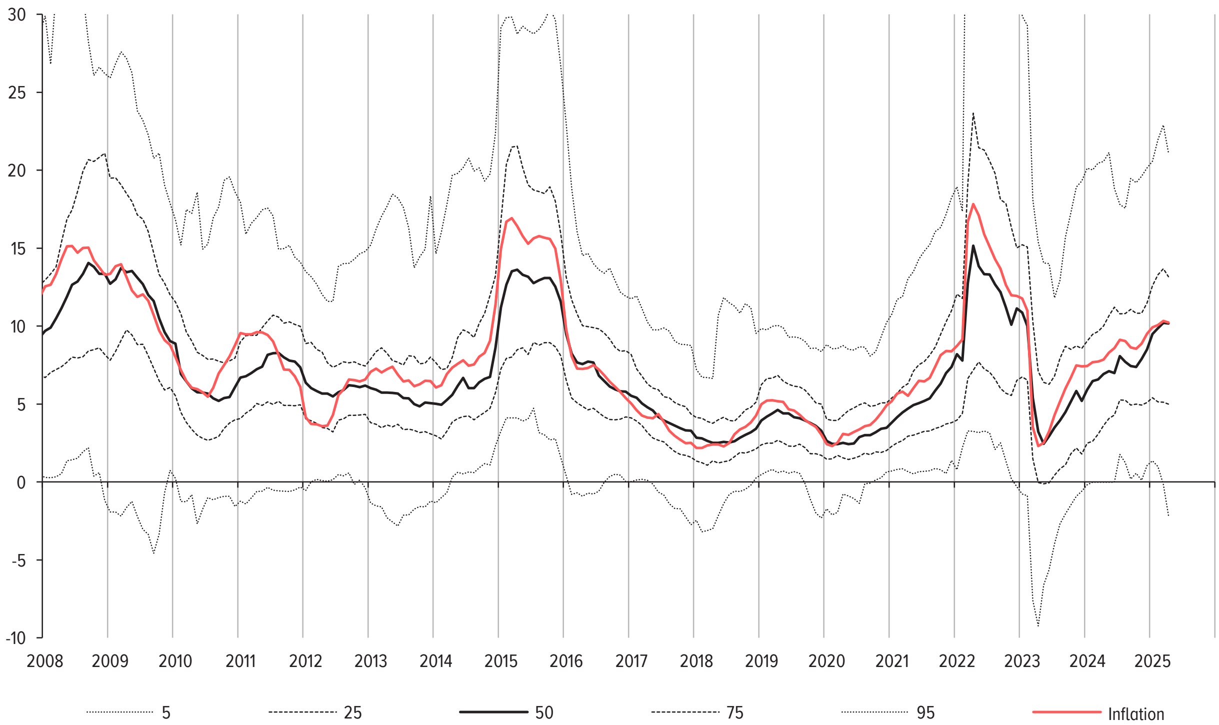
Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO CHANGE IN ANNUAL INFLATION IN APRIL 2024–APRIL 2025 *Chart 20*
(PP)



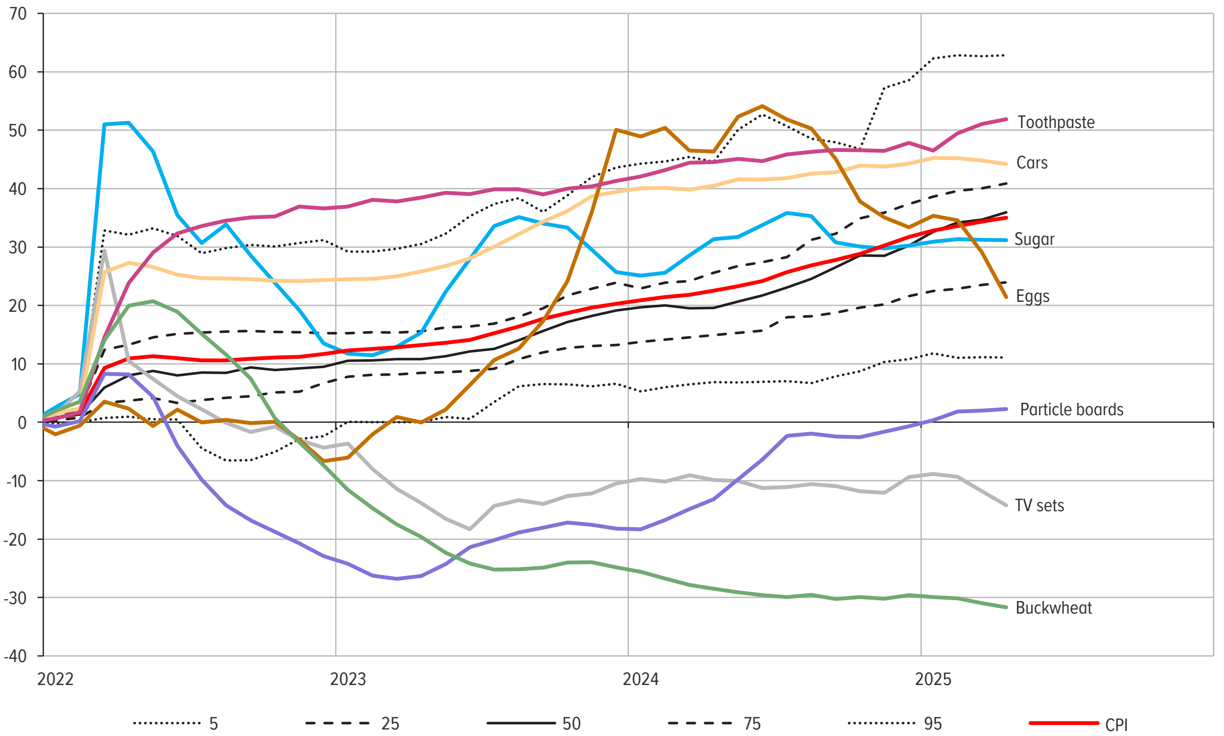
Sources: Rosstat, Bank of Russia calculations.

DISTRIBUTION OF ANNUAL PRICE INCREASES* *Chart 21*
(%)



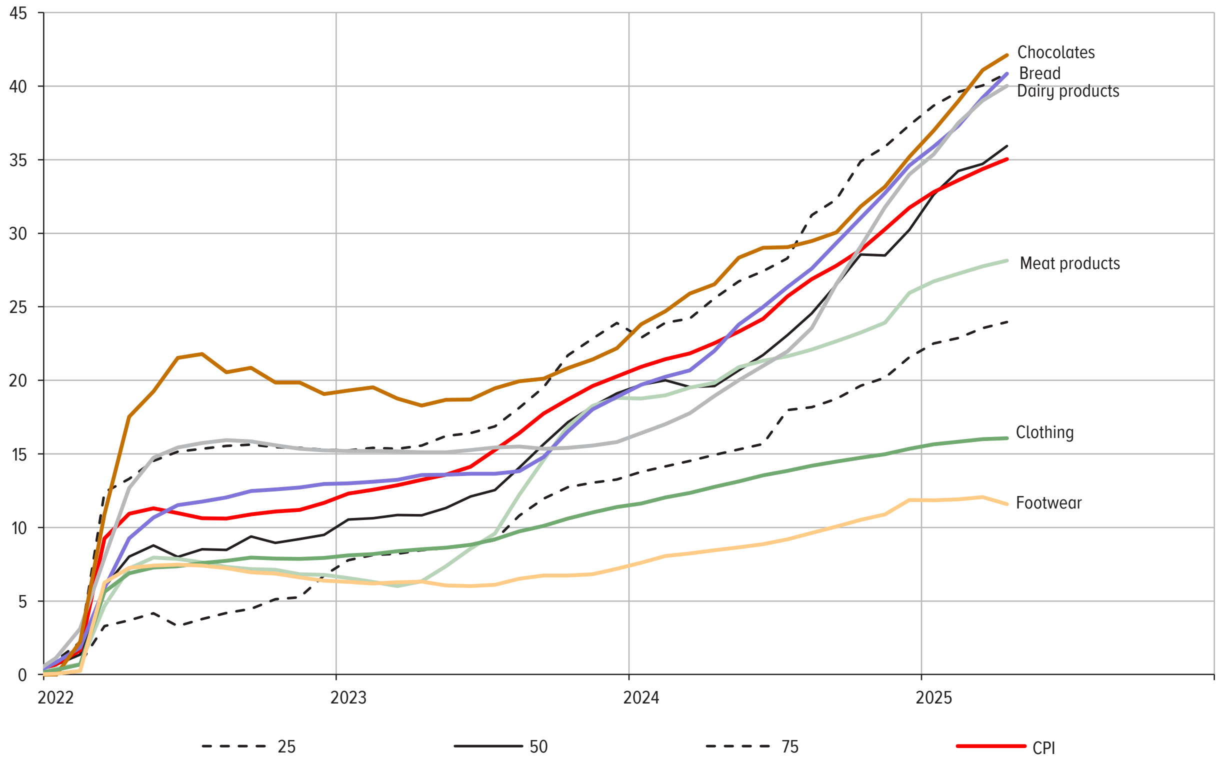
* *The chart shows the percentiles of the distribution of annual price increases among CPI basket components. Excluding volatile prices for certain food products (fruit and vegetables, sugar, sunflower oil, and cereals), foreign tourism services, and flights (their share in the CPI in 2023 – 8%).*
Sources: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

DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (5–95TH PERCENTILES)* | *Chart 22*
(% ON DECEMBER 2021, SA)



** 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.

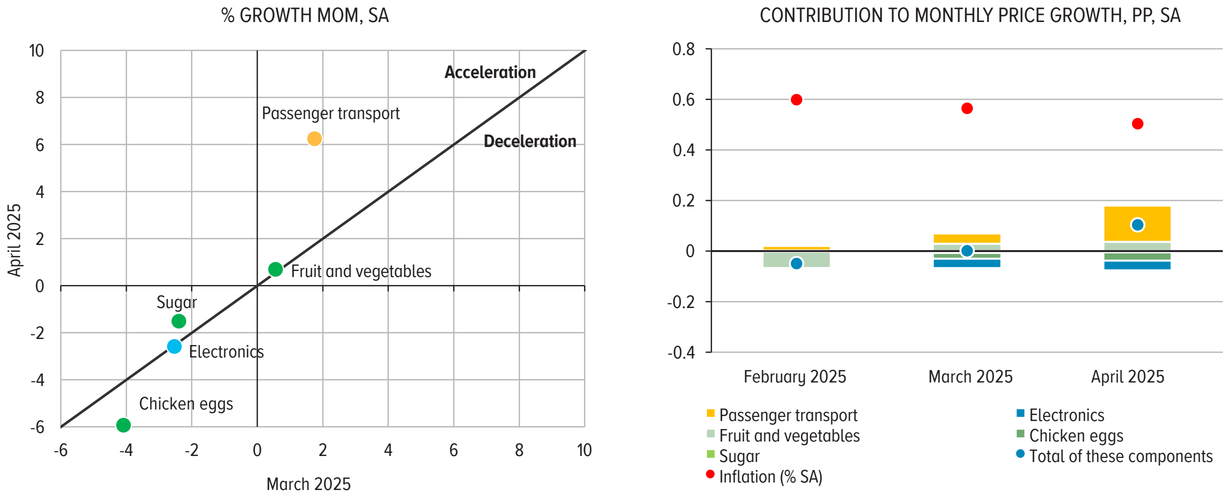
DISTRIBUTION OF PRICE INCREASES AND PRICES FOR CERTAIN GOODS (25–75TH PERCENTILES)* | *Chart 23*
(% ON DECEMBER 2021, SA)



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

GOODS AND SERVICES DEMONSTRATING MOST SIGNIFICANT PRICE CHANGES

Chart 24

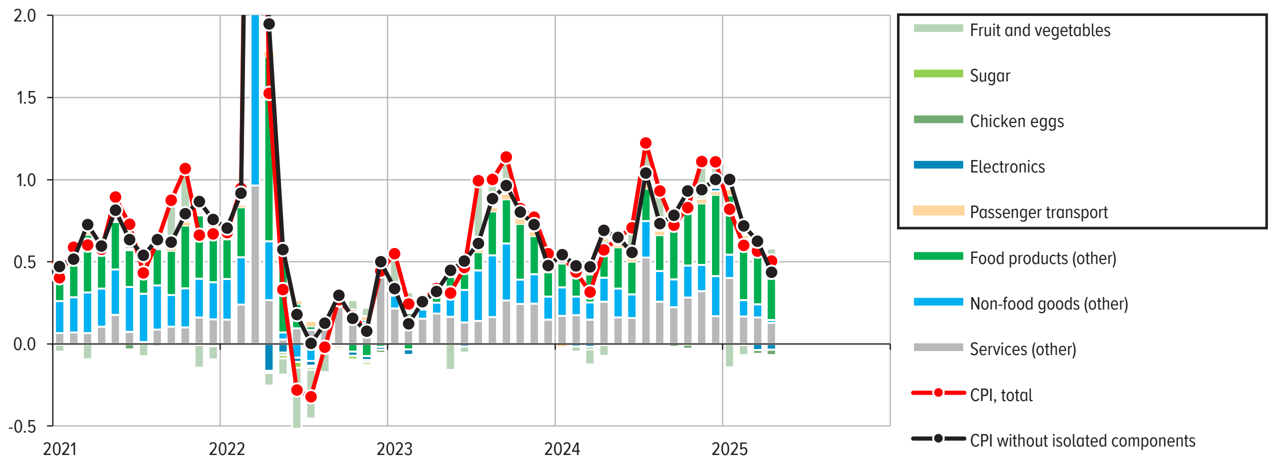


Note. Charts 24–26 show the groups of goods and services where prices rose by more than 2.5% or decreased by over 1.5% during at least one of the past two months.
Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO MONTHLY CPI GROWTH

(PP, SA)

Chart 25

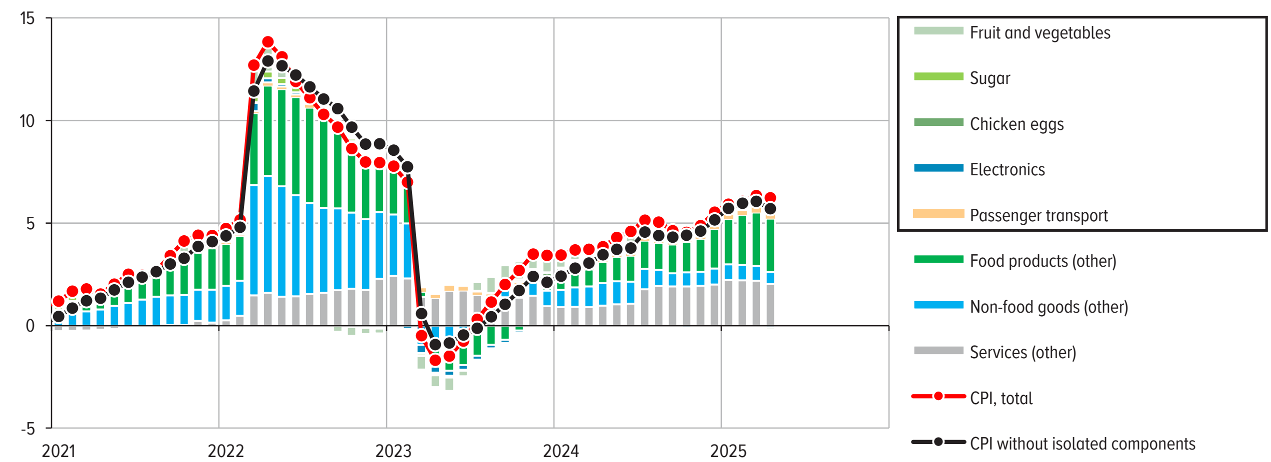


Sources: Rosstat, Bank of Russia calculations.

CONTRIBUTION TO DEVIATION OF ANNUAL CPI GROWTH FROM 4%

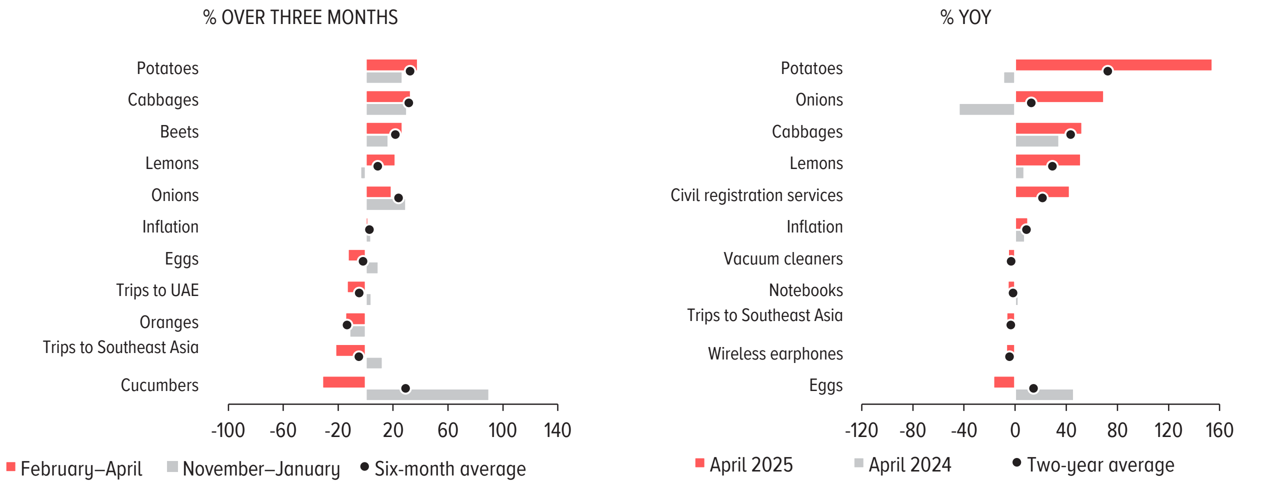
(PP)

Chart 26



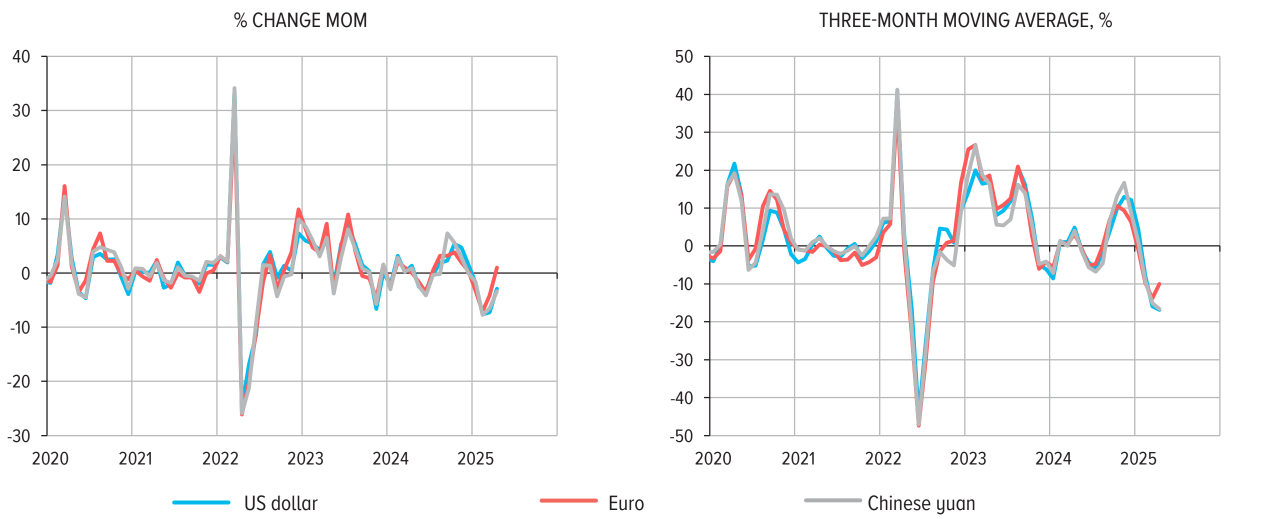
Sources: Rosstat, Bank of Russia calculations.

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



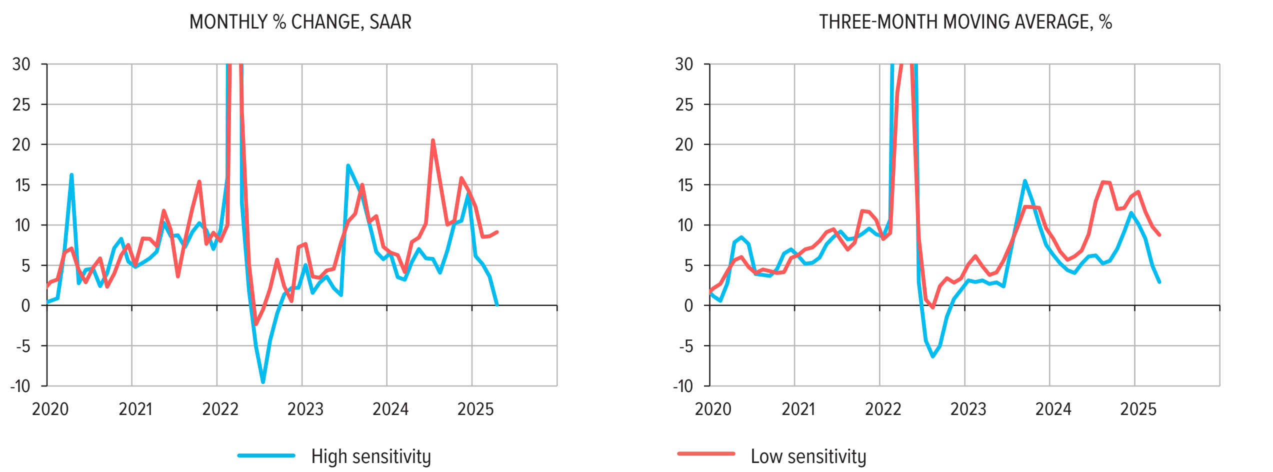
Sources: Rosstat, Bank of Russia calculations.

EXCHANGE RATE OF RUBLE AGAINST FOREIGN CURRENCIES *Chart 28*



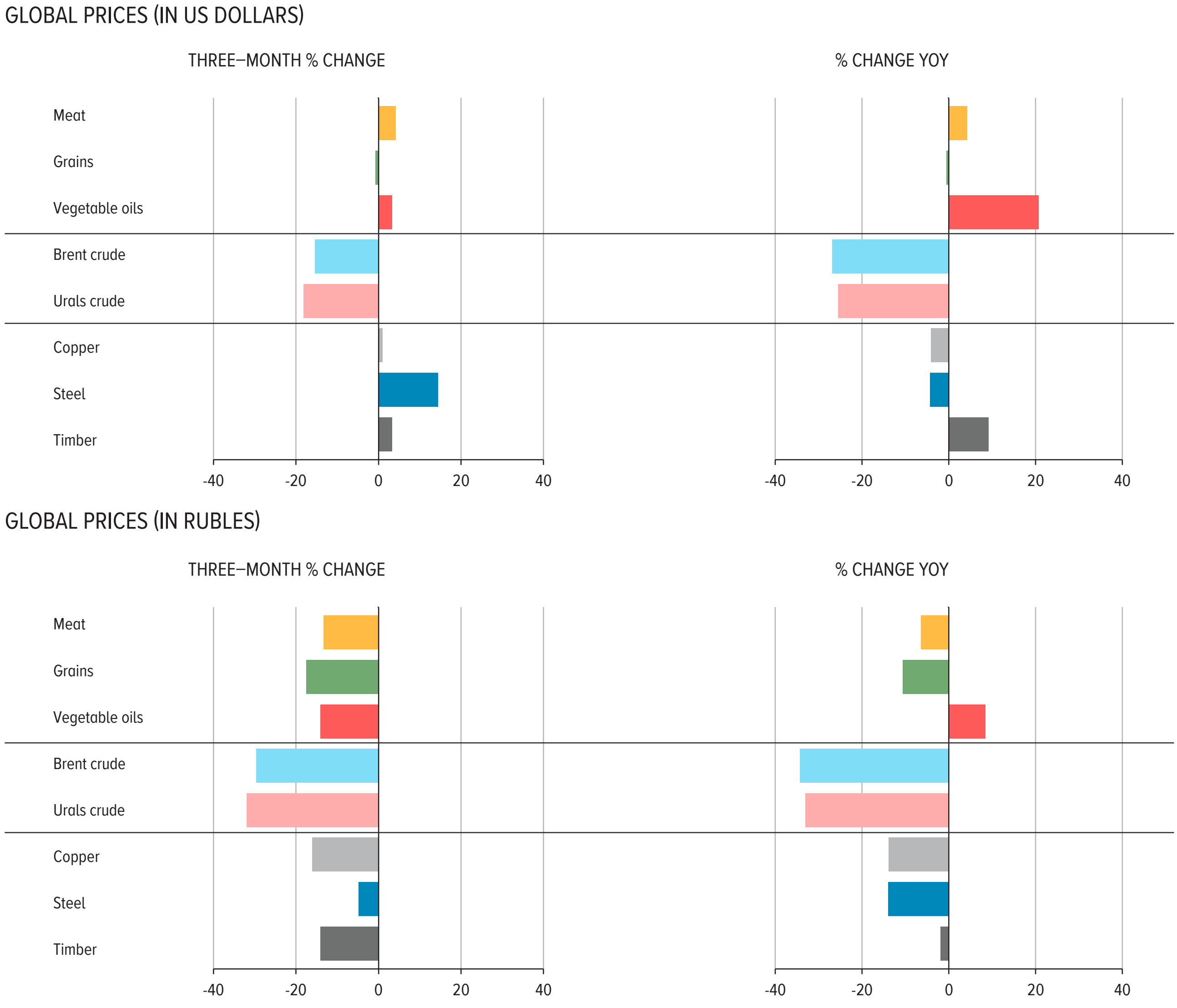
Note. The '+' sign means depreciation of the Russian ruble against foreign currencies, and '-' means its appreciation. Assessment is based on the average exchange rate.
Source: Bank of Russia.

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



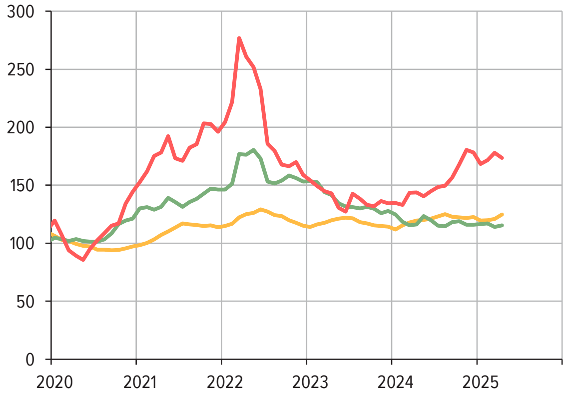
Sources: Rosstat, Bank of Russia calculations.

GLOBAL PRICES IN US DOLLARS AND RUBLES *Chart 30*

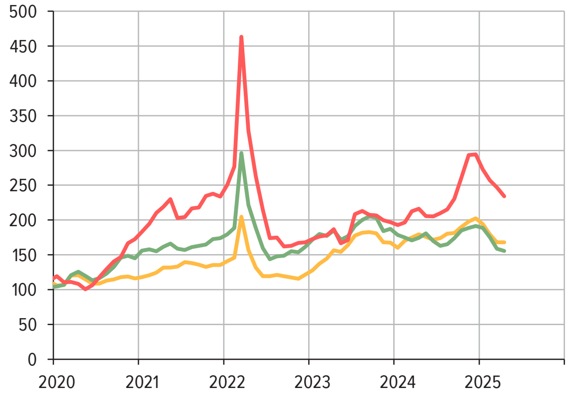


Sources: Bloomberg, Investing, Bank of Russia calculations, UN Food and Agriculture Organization.

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



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

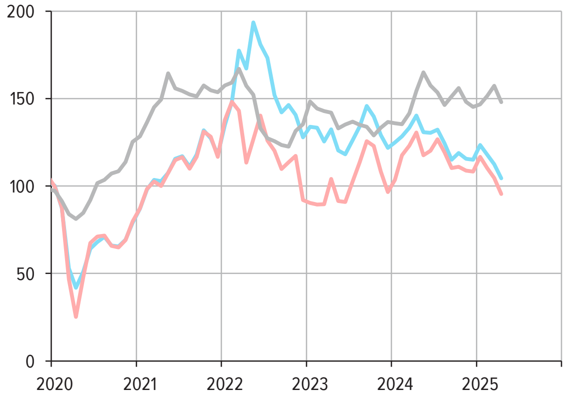


Meat Grains Vegetable oils

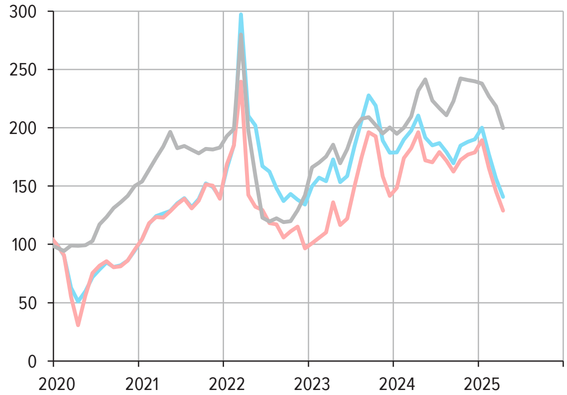
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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

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



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

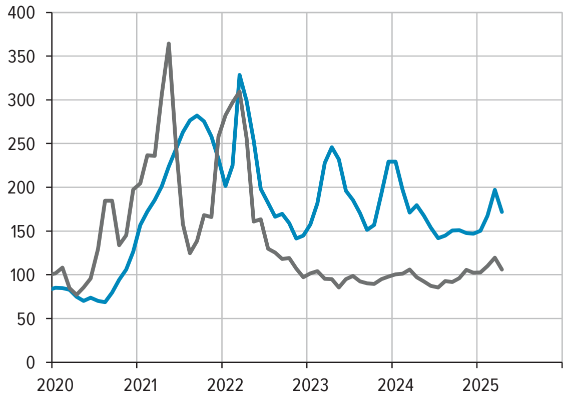


Brent crude Urals crude Copper

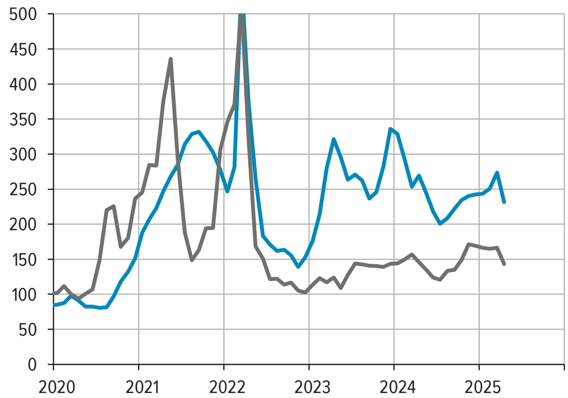
Sources: Bloomberg, Investing, Bank of Russia calculations.

Sources: Bloomberg, Investing, Bank of Russia calculations.

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



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

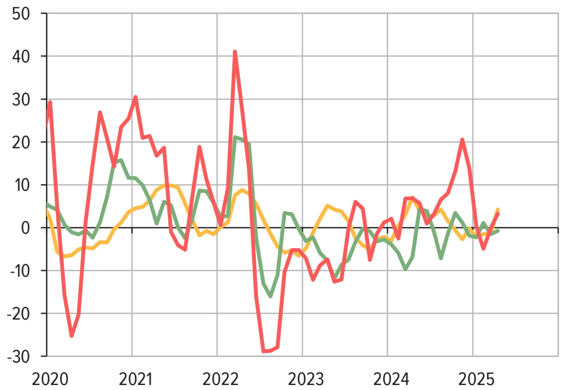


Steel Timber

Sources: Bloomberg, Investing, Bank of Russia calculations.

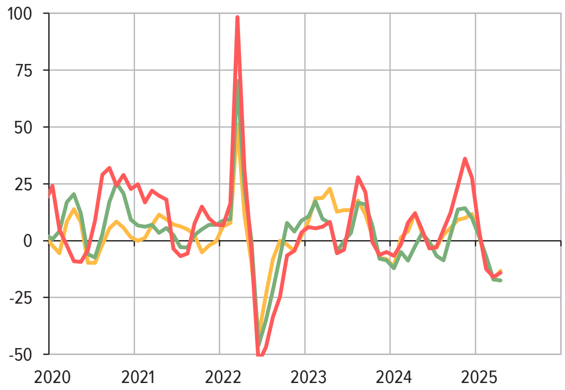
Sources: Bloomberg, Investing, Bank of Russia calculations.

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



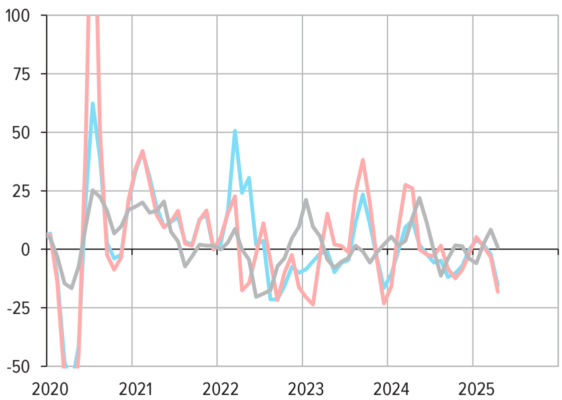
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



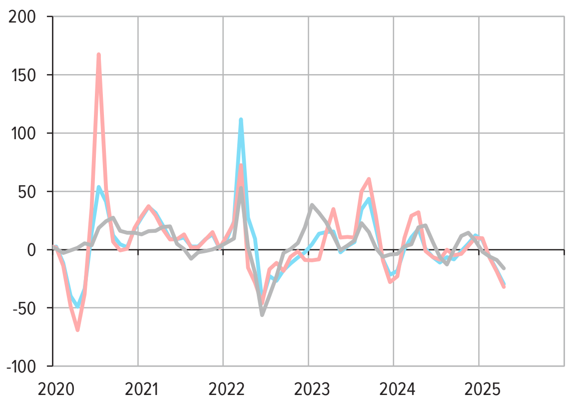
Sources: UN Food and Agriculture Organization, Bank of Russia calculations.

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



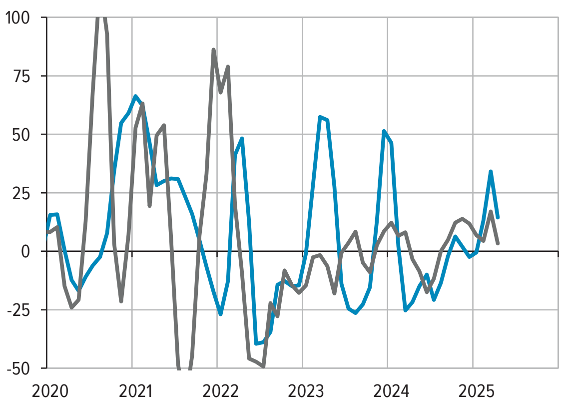
Sources: Bloomberg, Investing, Bank of Russia calculations.

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



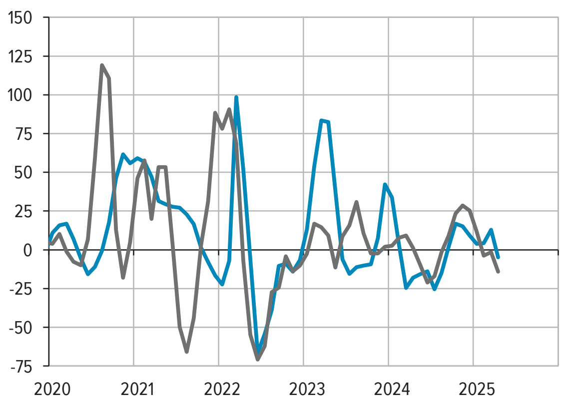
Sources: Bloomberg, Investing, Bank of Russia calculations.

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



Sources: Bloomberg, Investing, Bank of Russia calculations.

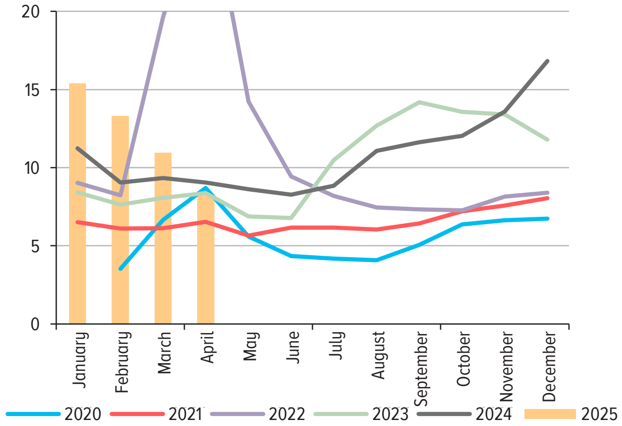
GLOBAL STEEL AND TIMBER PRICES (IN RUBLES) *Chart 42*
(THREE-MONTH % CHANGE)



Sources: Bloomberg, Investing, Bank of Russia calculations.

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

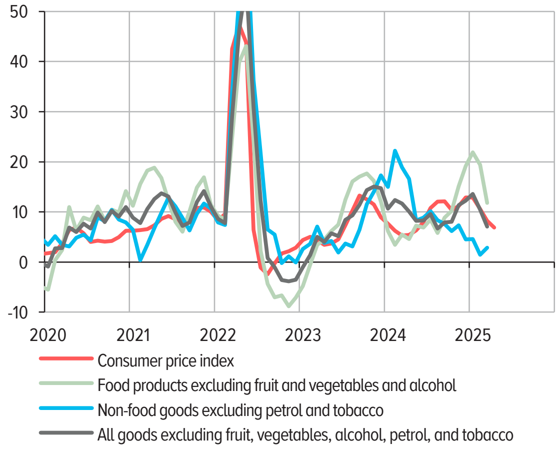
Chart 43



Source: Bank of Russia.

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

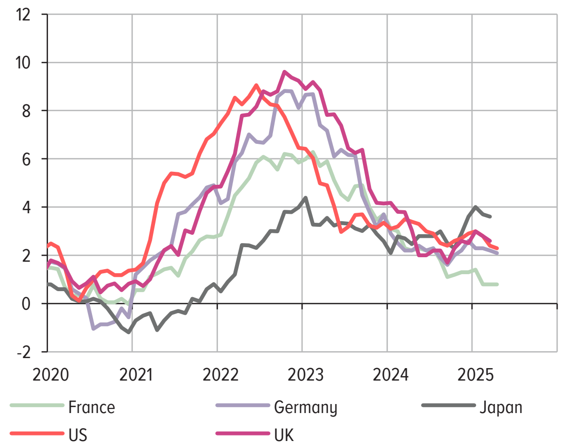
Chart 44



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN ADVANCED ECONOMIES
(% YOY)

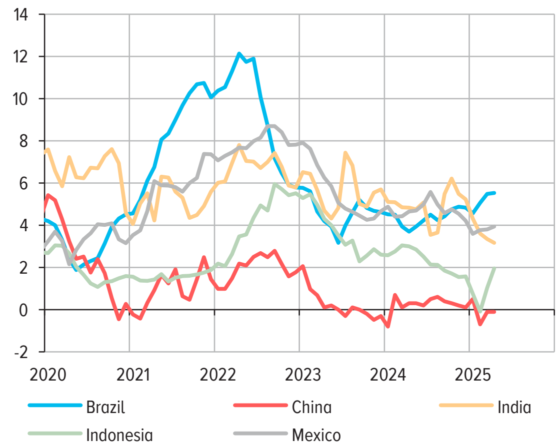
Chart 45



Sources: International Monetary Fund, Investing.

INFLATION IN EMERGING MARKET ECONOMIES
(% YOY)

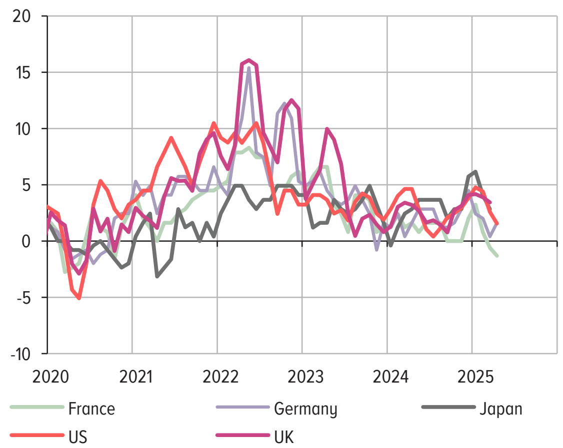
Chart 46



Sources: International Monetary Fund, Investing.

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

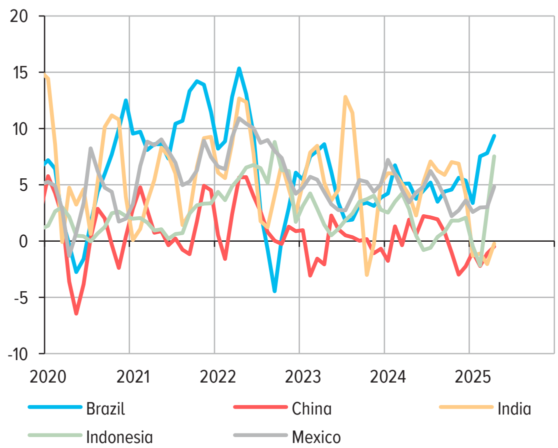
Chart 47



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

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

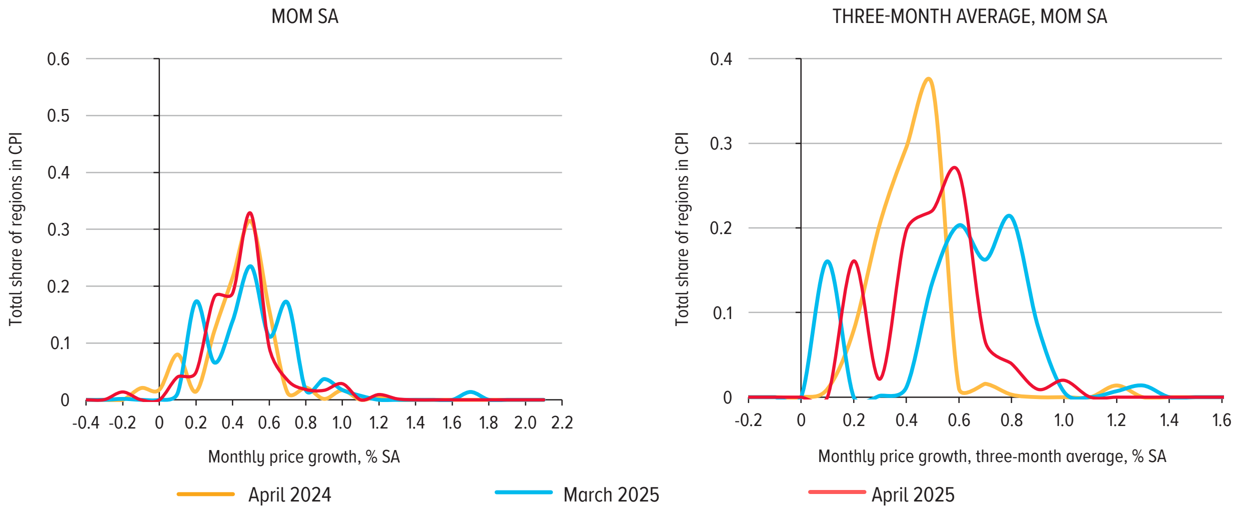
Chart 48



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

DISTRIBUTION OF MONTHLY PRICE INCREASES BY REGION

Chart 49

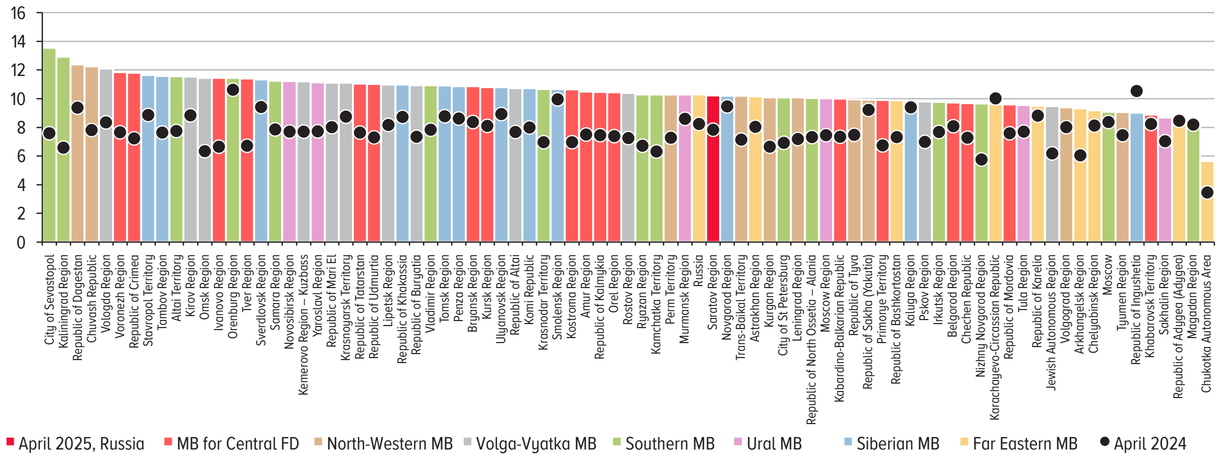


Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS IN APRIL

(% CHANGE YOY)

Chart 50



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN FEDERAL DISTRICTS

(% CHANGE YOY)

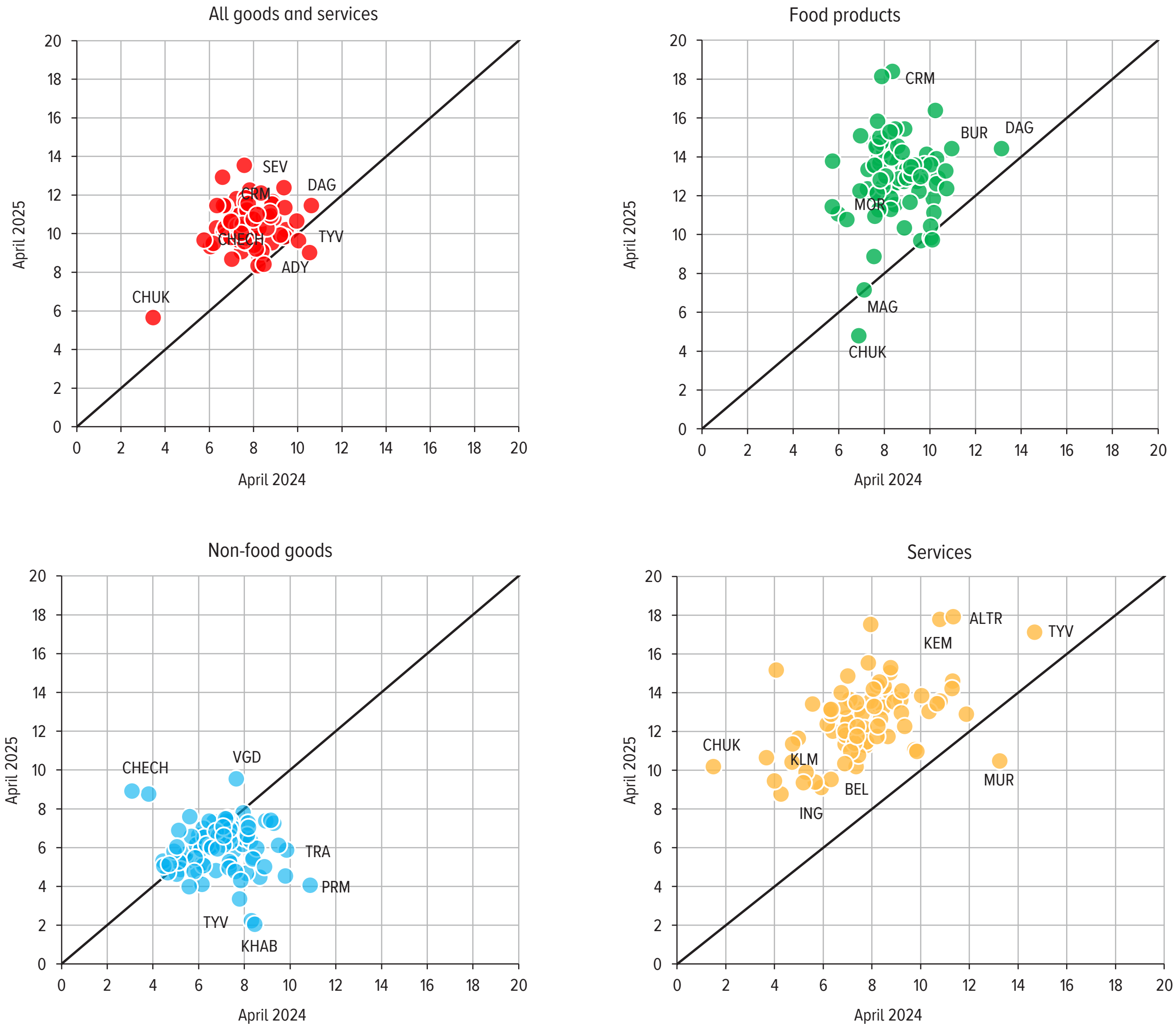
Table 2

	April 2024	March 2025	April 2025	Change in inflation, April on March 2025
Southern FD	7.37	10.61	10.93	0.32
Urals FD	7.42	10.00	10.00	0.00
Far Eastern FD	8.75	9.72	9.63	-0.09
Russia	**7.84**	**10.34**	**10.23**	**-0.11**
Volga FD	7.68	10.68	10.56	-0.12
Central FD	7.71	9.91	9.74	-0.17
Siberian FD	8.76	11.02	10.83	-0.19
North-Western FD	7.62	10.44	10.21	-0.23
North Caucasian FD	8.24	11.18	10.94	-0.24

Sources: Rosstat, Bank of Russia calculations.

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

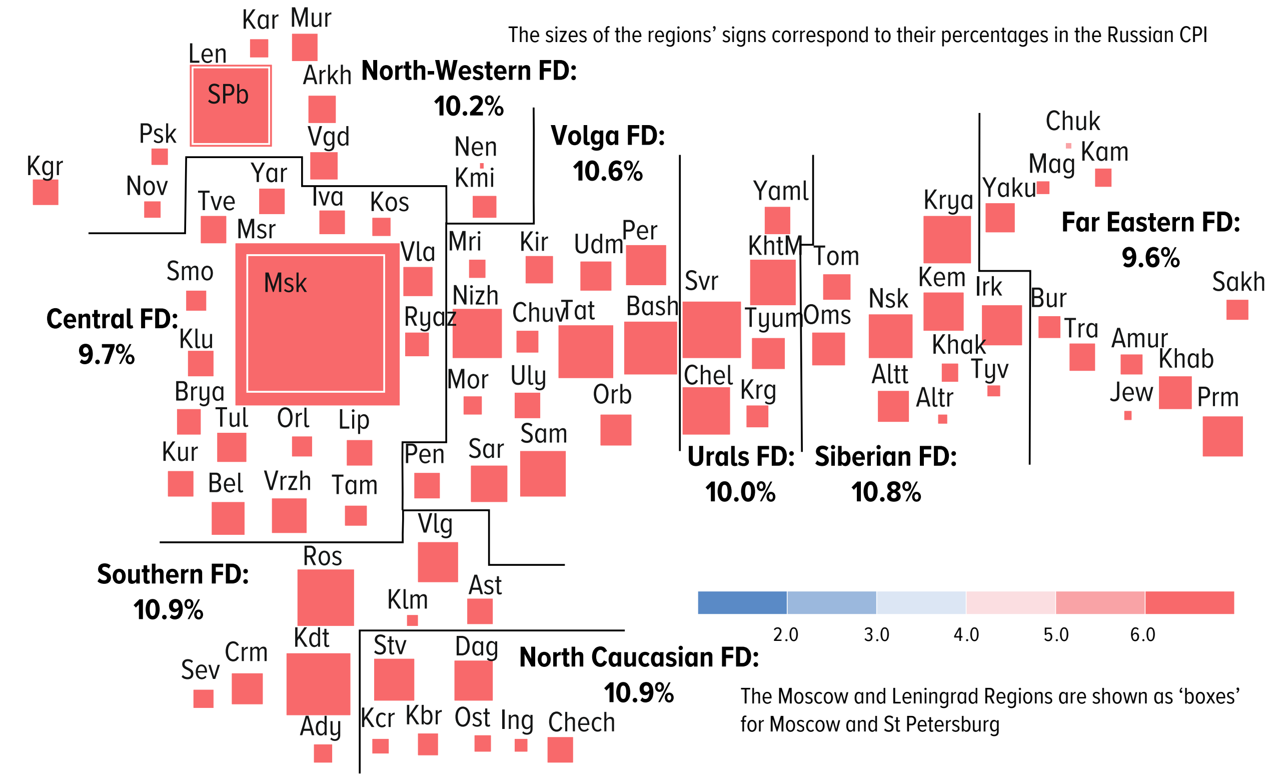
Chart 51



Sources: Rosstat, Bank of Russia calculations.

INFLATION IN RUSSIAN REGIONS
(PRICE GROWTH IN APRIL 2025 YOY)

Chart 52



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

ABBREVIATIONS FOR REGIONS

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

Statistical tables and charts

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

Table 3

	Inflation	Core inflation	Growth of food prices	Growth of food prices[1]	Growth of fruit and vegetable prices	Growth of non-food prices	Growth of prices for non-food goods excluding petrol	Growth of services prices
2023								
January	0.84	0.30	1.32	0.06	11.38	0.21	0.24	1.01
February	0.46	0.13	0.79	-0.03	6.69	-0.08	-0.08	0.72
March	0.37	0.37	0.13	0.15	0.06	0.14	0.15	0.97
April	0.38	0.31	0.29	0.09	1.61	0.15	0.16	0.79
May	0.31	0.52	-0.31	0.21	-3.80	0.34	0.25	1.13
June	0.37	0.49	-0.01	0.33	-2.35	0.42	0.26	0.83
July	0.63	0.53	0.49	0.31	1.77	0.91	0.72	0.48
August	0.28	0.75	-0.06	0.78	-5.96	1.14	0.94	-0.32
September	0.87	0.92	0.86	0.94	0.24	1.09	0.94	0.61
October	0.83	0.89	1.35	1.27	1.91	0.55	0.87	0.48
November	1.11	1.01	1.55	1.03	5.51	0.53	0.72	1.23
December	0.73	0.41	1.49	0.85	6.08	0.42	0.48	0.10
2024								
January	0.86	0.60	1.26	0.43	7.30	0.47	0.46	0.78
February	0.68	0.54	0.77	0.44	3.01	0.26	0.30	1.06
March	0.39	0.60	0.17	0.51	-2.09	0.27	0.29	0.83
April	0.50	0.71	0.49	0.65	-0.57	0.41	0.39	0.62
May	0.74	0.87	0.41	0.60	-0.83	0.46	0.45	1.53
June	0.64	0.58	0.63	0.43	2.02	0.29	0.16	1.06
July	1.14	0.40	0.36	0.44	-0.22	0.58	0.30	2.86
August	0.20	0.60	-0.01	0.56	-3.96	0.60	0.50	0.01
September	0.48	0.75	0.34	0.95	-4.17	0.62	0.56	0.51
October	0.75	0.81	1.23	1.20	1.44	0.68	0.70	0.21
November	1.43	1.10	2.33	1.28	10.35	0.51	0.41	1.31
December	1.32	1.02	2.60	1.67	9.09	0.81	0.72	0.20
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

[1] *Excluding fruit and vegetables.*
Sources: Tables 3–9 – Rosstat's data, Bank of Russia calculations.

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

Table 4

	Inflation	Core inflation	Growth of food prices	Growth of food prices[1]	Growth of fruit and vegetable prices	Growth of non-food prices	Growth of prices for non-food goods excluding petrol	Growth of services prices
2023								
January	0.55	0.22	0.62	0.05	5.11	0.23	0.26	0.89
February	0.31	0.14	0.30	-0.03	2.73	-0.06	-0.06	0.82
March	0.36	0.36	0.08	0.08	0.15	0.13	0.15	1.02
April	0.37	0.34	0.16	0.08	0.70	0.18	0.19	0.88
May	0.42	0.57	-0.07	0.40	-3.20	0.39	0.31	1.13
June	0.49	0.48	0.36	0.52	-0.77	0.52	0.37	0.64
July	1.00	0.63	1.32	0.45	7.53	0.99	0.81	0.60
August	0.69	0.77	1.17	0.87	3.24	1.10	0.89	-0.44
September	1.16	0.89	1.34	0.90	4.59	1.00	0.83	1.13
October	0.75	0.87	1.01	1.10	0.31	0.44	0.75	0.77
November	0.76	0.85	0.87	0.85	1.07	0.48	0.65	0.96
December	0.52	0.53	0.63	0.64	0.47	0.42	0.48	0.52
2024								
January	0.55	0.51	0.55	0.42	1.42	0.49	0.49	0.61
February	0.53	0.55	0.31	0.45	-0.63	0.28	0.32	1.12
March	0.39	0.59	0.14	0.44	-1.84	0.27	0.29	0.86
April	0.51	0.74	0.39	0.64	-1.33	0.44	0.42	0.78
May	0.86	0.92	0.69	0.82	-0.12	0.52	0.52	1.51
June	0.76	0.56	1.00	0.64	3.58	0.39	0.28	0.86
July	1.26	0.49	1.17	0.58	5.23	0.66	0.38	2.11
August	0.61	0.62	1.22	0.65	5.25	0.56	0.45	-0.14
September	0.79	0.73	0.82	0.92	0.02	0.53	0.45	1.07
October	0.67	0.79	0.90	1.03	-0.08	0.57	0.57	0.48
November	1.07	0.94	1.61	1.10	5.49	0.45	0.35	1.09
December	1.10	1.14	1.71	1.49	3.23	0.81	0.73	0.63
2025								
January	0.82	0.82	0.60	1.11	-2.78	0.45	0.42	1.59
February	0.60	0.74	0.81	1.13	-1.23	0.29	0.26	0.66
March	0.57	0.59	0.84	0.88	0.55	0.14	0.07	0.72
April	0.50	0.36	0.64	0.63	0.70	-0.06	-0.16	0.99

[1] *Excluding fruit and vegetables.*

CONSUMER PRICES BY GROUP OF GOODS AND SERVICES *Table 5*
(% CUMULATIVE, YEAR-TO-DATE)

	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
2023								
January	0.84	0.30	1.32	0.06	11.38	0.21	0.24	1.01
February	1.30	0.43	2.12	0.03	18.83	0.13	0.16	1.74
March	1.67	0.80	2.25	0.18	18.90	0.27	0.31	2.73
April	2.06	1.11	2.55	0.27	20.81	0.42	0.47	3.54
May	2.38	1.64	2.23	0.48	16.22	0.76	0.73	4.71
June	2.76	2.14	2.22	0.81	13.49	1.18	0.98	5.58
July	3.41	2.68	2.72	1.12	15.50	2.10	1.71	6.09
August	3.70	3.45	2.66	1.91	8.62	3.26	2.66	5.75
September	4.60	4.40	3.54	2.87	8.88	4.39	3.62	6.40
October	5.47	5.33	4.94	4.18	10.96	4.96	4.52	6.91
November	6.64	6.39	6.57	5.25	17.07	5.52	5.28	8.22
December	7.42	6.83	8.16	6.14	24.19	5.96	5.78	8.33
2024								
January	0.86	0.60	1.26	0.43	7.30	0.47	0.46	0.78
February	1.55	1.14	2.04	0.87	10.53	0.73	0.76	1.85
March	1.95	1.75	2.21	1.38	8.22	1.00	1.05	2.70
April	2.46	2.47	2.71	2.04	7.60	1.41	1.44	3.34
May	3.22	3.36	3.13	2.65	6.71	1.88	1.90	4.92
June	3.88	3.96	3.78	3.09	8.87	2.18	2.07	6.03
July	5.06	4.38	4.15	3.54	8.63	2.77	2.37	9.06
August	5.27	5.01	4.14	4.12	4.33	3.39	2.89	9.07
September	5.78	5.80	4.49	5.11	-0.02	4.03	3.46	9.63
October	6.57	6.66	5.78	6.37	1.42	4.74	4.18	9.86
November	8.09	7.83	8.24	7.73	11.92	5.27	4.61	11.30
December	9.52	8.93	11.05	9.53	22.09	6.12	5.36	11.52
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

[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
2023								
January	11.77	13.72	10.16	11.21	2.44	12.19	13.88	13.47
February	10.99	12.69	9.33	10.12	3.44	11.22	12.80	13.01
March	3.51	3.72	2.57	4.44	-9.39	0.12	0.12	9.73
April	2.31	1.99	-0.01	1.10	-7.61	-0.26	-0.33	9.43
May	2.51	2.12	-0.91	0.27	-9.11	0.16	0.00	11.02
June	3.25	2.44	0.18	0.41	-1.85	0.99	0.70	10.96
July	4.30	3.18	2.23	0.87	12.91	2.36	1.93	9.95
August	5.15	3.95	3.58	1.74	20.41	3.58	2.98	9.54
September	6.00	4.59	4.87	2.67	25.87	4.56	3.79	9.66
October	6.69	5.50	6.00	4.03	23.99	5.08	4.65	9.92
November	7.48	6.36	7.21	5.26	23.89	5.58	5.34	10.42
December	7.42	6.83	8.16	6.14	24.19	5.96	5.79	8.33
2024								
January	7.44	7.15	8.10	6.53	19.64	6.23	6.02	8.08
February	7.69	7.59	8.08	7.03	15.52	6.59	6.42	8.45
March	7.72	7.84	8.12	7.41	13.03	6.73	6.57	8.30
April	7.84	8.27	8.33	8.01	10.61	7.00	6.81	8.12
May	8.30	8.64	9.11	8.43	14.03	7.14	7.03	8.55
June	8.59	8.73	9.81	8.54	19.13	7.01	6.92	8.79
July	9.13	8.60	9.67	8.68	16.80	6.66	6.47	11.36
August	9.05	8.44	9.72	8.44	19.29	6.09	6.01	11.73
September	8.63	8.26	9.15	8.45	14.04	5.59	5.62	11.62
October	8.54	8.18	9.03	8.37	13.51	5.74	5.43	11.32
November	8.88	8.28	9.85	8.64	18.73	5.71	5.11	11.41
December	9.52	8.93	11.05	9.53	22.09	6.12	5.37	11.52
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

[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]
2023							
January	0.02	0.07	0.28	0.47	**0.84**	0.21	0.63
February	0.01	0.05	0.47	0.79	**1.30**	0.31	0.99
March	0.06	0.09	0.74	0.79	**1.67**	0.57	1.10
April	0.09	0.15	0.96	0.87	**2.06**	0.79	1.27
May	0.16	0.27	1.28	0.68	**2.38**	1.17	1.21
June	0.27	0.41	1.52	0.56	**2.76**	1.52	1.24
July	0.37	0.74	1.66	0.65	**3.41**	1.91	1.50
August	0.64	1.15	1.57	0.36	**3.70**	2.46	1.24
September	0.96	1.54	1.74	0.37	**4.60**	3.14	1.46
October	1.40	1.74	1.88	0.46	**5.47**	3.80	1.67
November	1.76	1.94	2.24	0.71	**6.64**	4.55	2.09
December	2.05	2.09	2.27	1.01	**7.42**	4.87	2.55
2024							
January	0.14	0.16	0.22	0.34	**0.86**	0.42	0.44
February	0.29	0.25	0.52	0.48	**1.55**	0.81	0.74
March	0.46	0.34	0.75	0.38	**1.95**	1.24	0.71
April	0.68	0.48	0.93	0.35	**2.46**	1.75	0.71
May	0.88	0.64	1.37	0.31	**3.22**	2.37	0.85
June	1.03	0.74	1.68	0.41	**3.88**	2.80	1.08
July	1.19	0.94	2.52	0.40	**5.06**	3.10	1.96
August	1.38	1.15	2.53	0.20	**5.27**	3.54	1.73
September	1.71	1.37	2.68	0.00	**5.78**	4.10	1.68
October	2.14	1.61	2.75	0.07	**6.57**	4.71	1.86
November	2.59	1.79	3.15	0.55	**8.09**	5.53	2.56
December	3.20	2.08	3.21	1.01	**9.52**	6.31	3.21
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

[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]
2023							
January	0.02	0.07	0.28	0.47	**0.84**	0.21	0.63
February	-0.01	-0.03	0.20	0.31	**0.46**	0.09	0.37
March	0.05	0.05	0.27	0.00	**0.37**	0.26	0.11
April	0.03	0.05	0.22	0.08	**0.38**	0.22	0.16
May	0.07	0.12	0.31	-0.19	**0.31**	0.38	-0.07
June	0.11	0.15	0.23	-0.11	**0.37**	0.36	0.01
July	0.10	0.31	0.13	0.08	**0.63**	0.38	0.25
August	0.26	0.40	-0.09	-0.28	**0.28**	0.55	-0.27
September	0.32	0.38	0.17	0.01	**0.87**	0.68	0.19
October	0.44	0.19	0.13	0.08	**0.83**	0.66	0.17
November	0.36	0.19	0.34	0.24	**1.11**	0.76	0.35
December	0.30	0.15	0.03	0.28	**0.73**	0.31	0.42
2024							
January	0.14	0.16	0.22	0.34	**0.86**	0.42	0.44
February	0.15	0.09	0.29	0.15	**0.68**	0.38	0.30
March	0.17	0.09	0.23	-0.10	**0.39**	0.43	-0.04
April	0.22	0.14	0.17	-0.03	**0.50**	0.51	-0.01
May	0.20	0.15	0.43	-0.04	**0.74**	0.63	0.11
June	0.14	0.10	0.30	0.10	**0.64**	0.42	0.22
July	0.15	0.19	0.81	-0.01	**1.14**	0.30	0.84
August	0.18	0.20	0.00	-0.19	**0.20**	0.45	-0.25
September	0.32	0.21	0.15	-0.19	**0.48**	0.56	-0.08
October	0.40	0.23	0.06	0.06	**0.75**	0.61	0.14
November	0.43	0.17	0.38	0.45	**1.43**	0.83	0.60
December	0.56	0.27	0.06	0.43	**1.32**	0.78	0.54
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

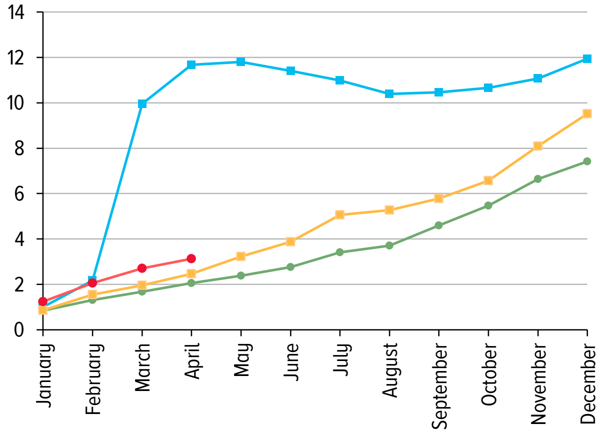
[1] *Excluding fruit and vegetables.*
[2] *Growth in prices for goods and services not included in the calculation of the core CPI.*

CONTRIBUTION TO INFLATION BY GROUP OF GOODS AND SERVICES, YEAR-TO-DATE *Table 9*
(%)

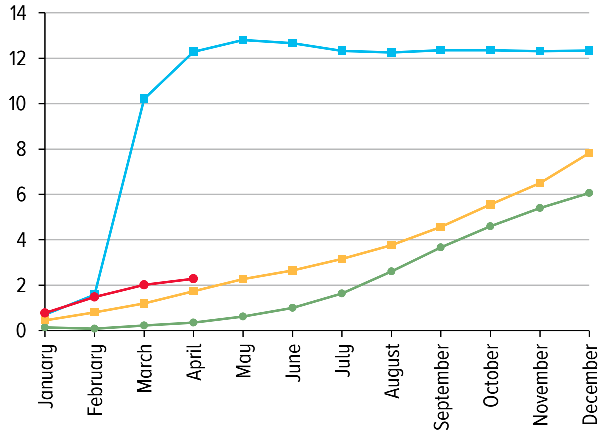
	Food products[1]	Non-food goods	Services	Fruit and vegetables	Core inflation	Non-core inflation[2]
2023						
January	2	9	33	57	25	75
February	1	4	36	60	24	76
March	4	6	45	47	34	66
April	4	7	47	42	38	62
May	7	11	54	28	49	51
June	10	15	55	20	55	45
July	11	22	49	19	56	44
August	17	31	42	10	66	34
September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

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

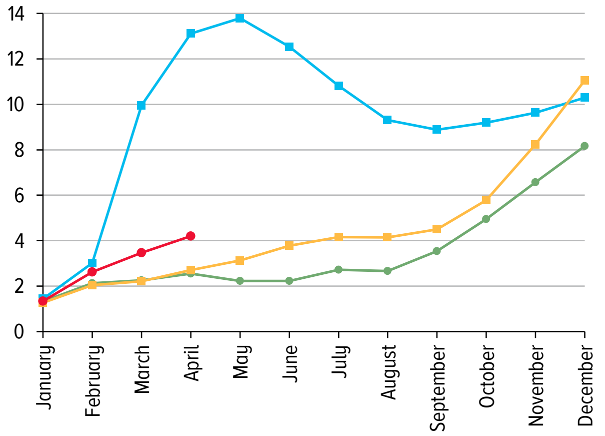
CONSUMER GOODS AND SERVICES *Chart 53*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



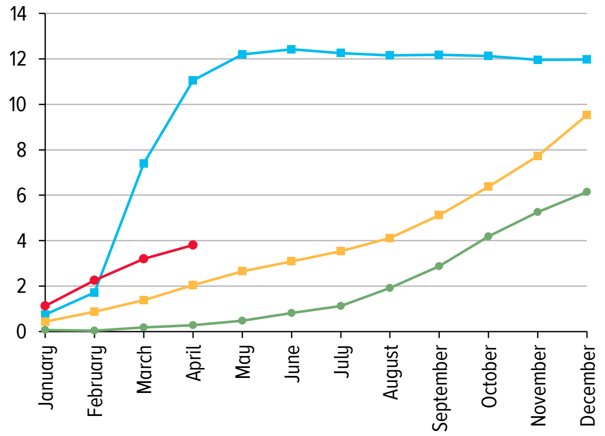
CONSUMER GOODS AND SERVICES EXCLUDING FRUIT AND VEGETABLES, PETROLEUM PRODUCTS, AND HOUSING AND UTILITY SERVICES *Chart 54*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



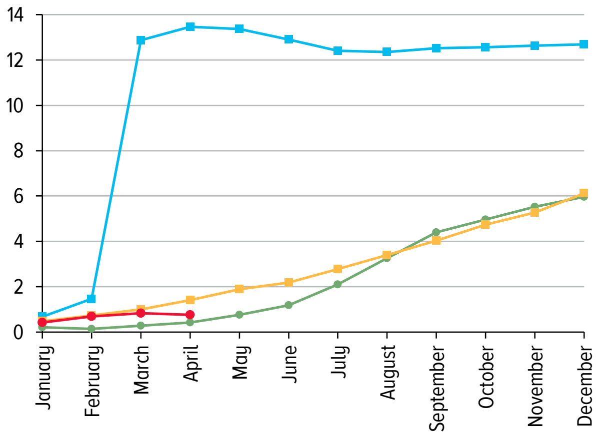
FOOD PRODUCTS *Chart 55*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



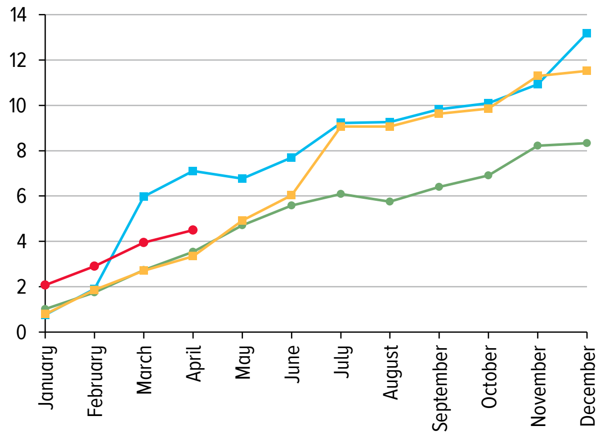
FOOD PRODUCTS EXCLUDING FRUIT AND VEGETABLES *Chart 56*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



NON-FOOD GOODS *Chart 57*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

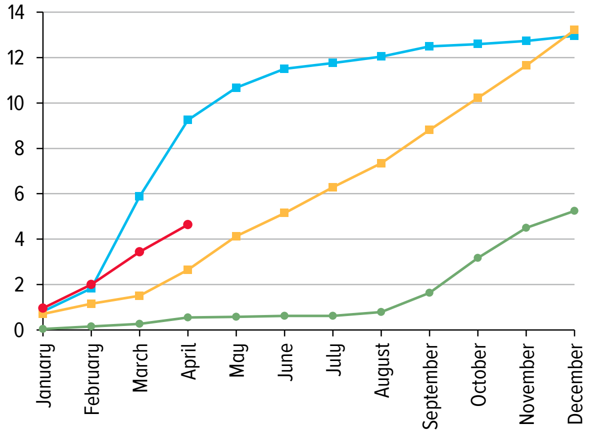


SERVICES *Chart 58*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



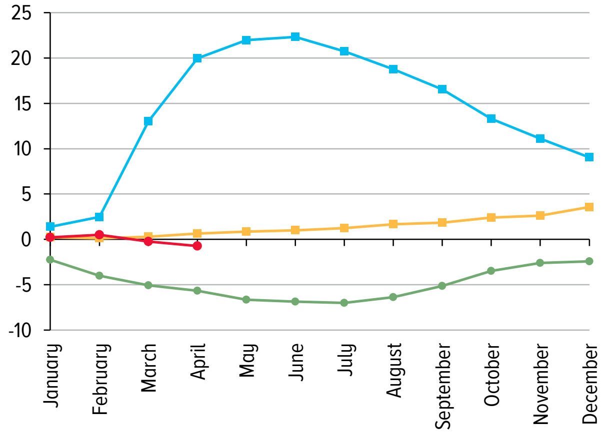
BREAD AND BAKERY PRODUCTS
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 59



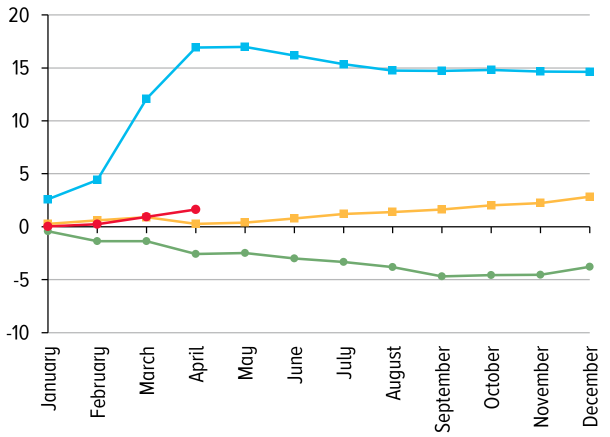
GRAINS AND BEANS
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 60



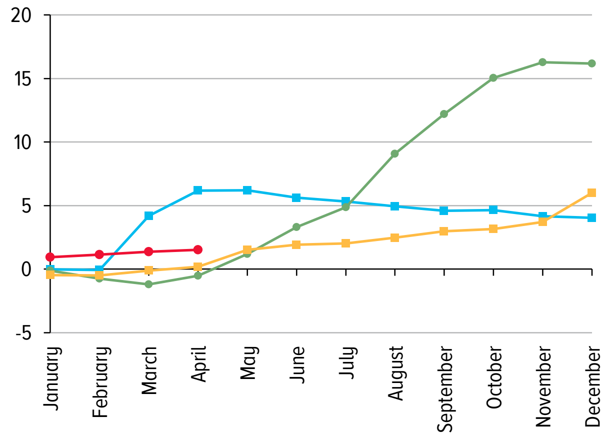
PASTAS
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 61



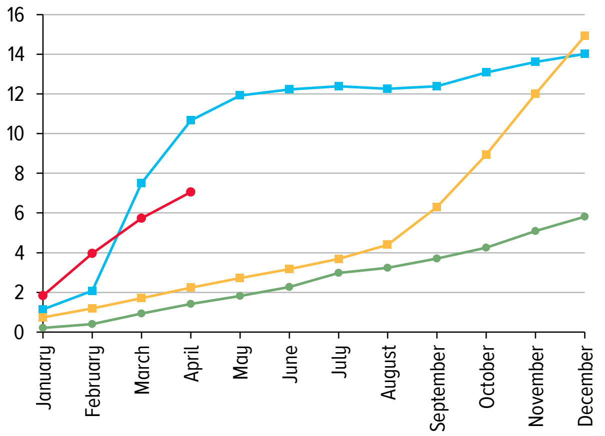
MEAT AND POULTRY
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 62



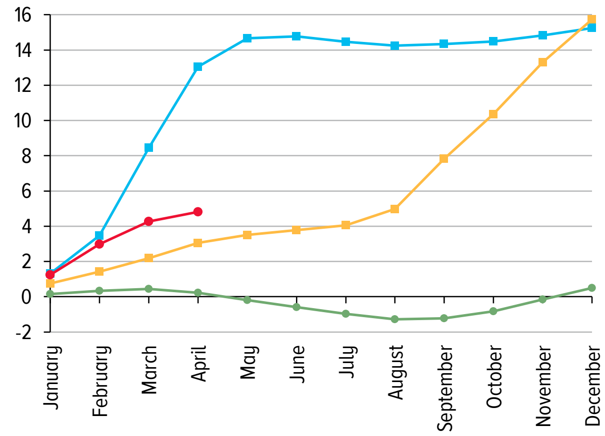
FISH AND SEAFOOD
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 63



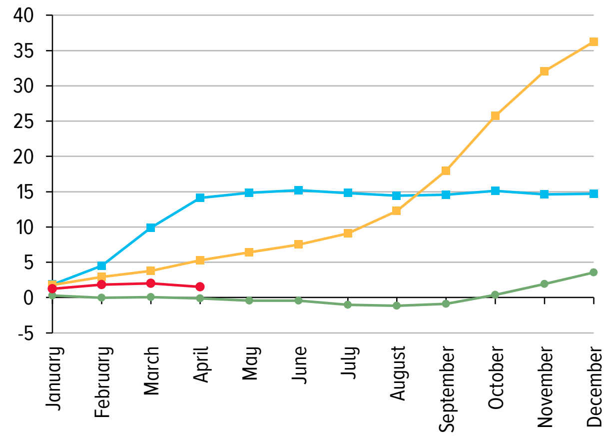
MILK AND DAIRY PRODUCTS
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 64

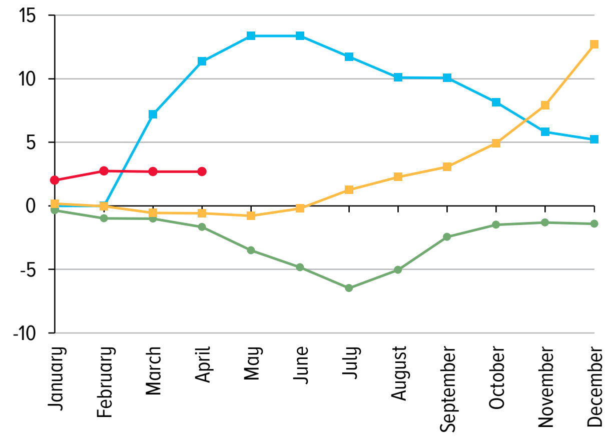


2022 2023 2024 2025

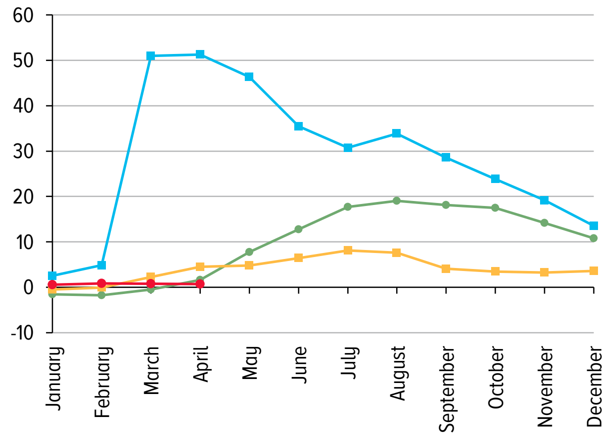
DAIRY BUTTER *Chart 65*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



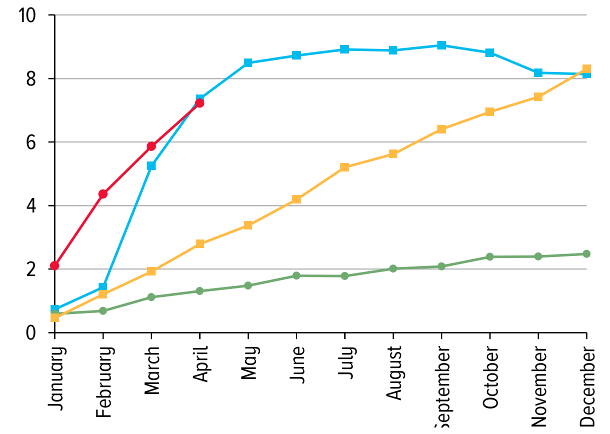
SUNFLOWER OIL *Chart 66*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



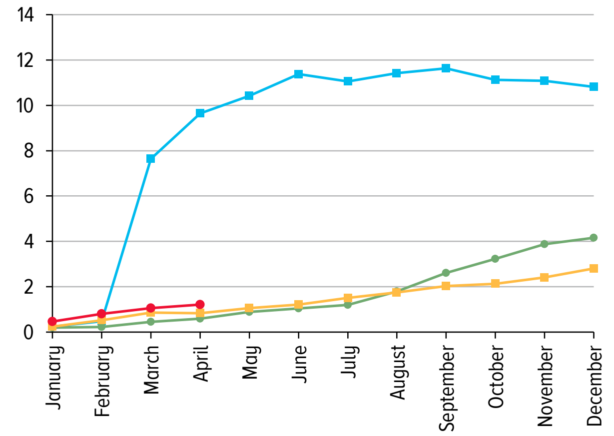
SUGAR *Chart 67*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



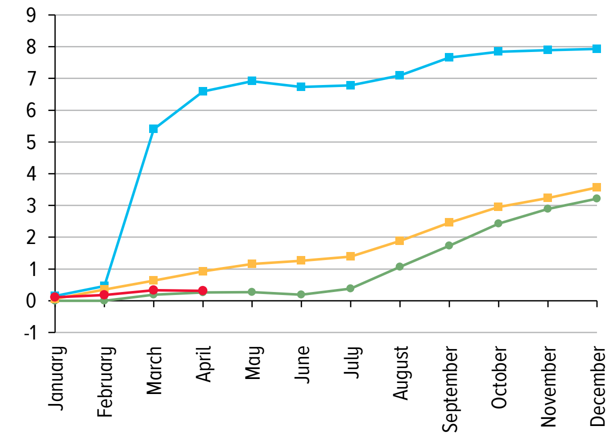
ALCOHOLIC BEVERAGES *Chart 68*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



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

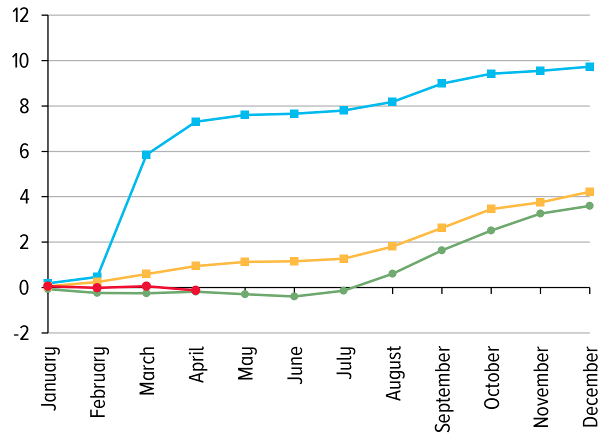


CLOTHING AND UNDERWEAR *Chart 70*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

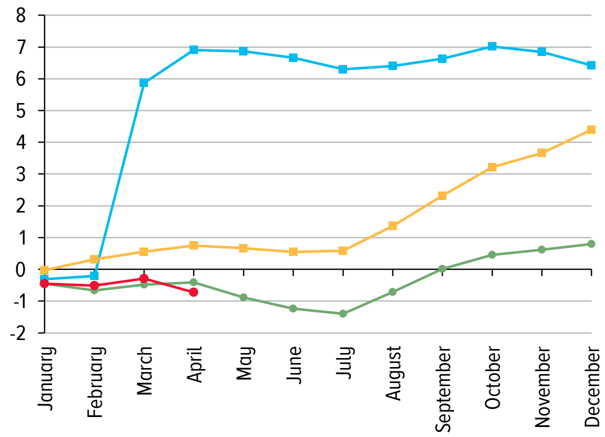


2022 2023 2024 2025

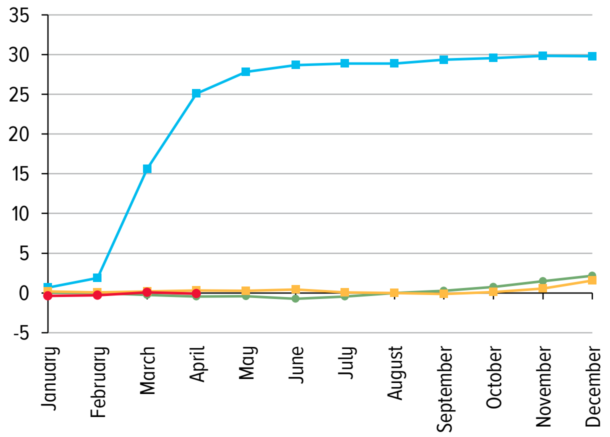
KNITWEAR *Chart 71*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



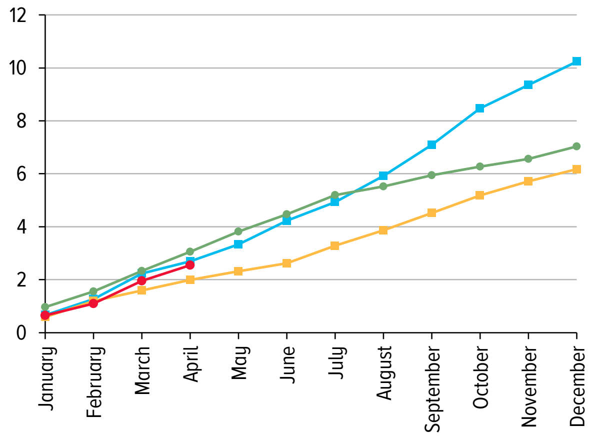
FOOTWEAR *Chart 72*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



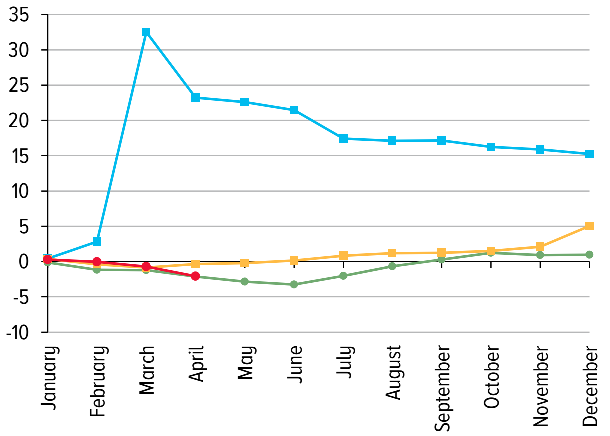
WASHING AND CLEANING PRODUCTS *Chart 73*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



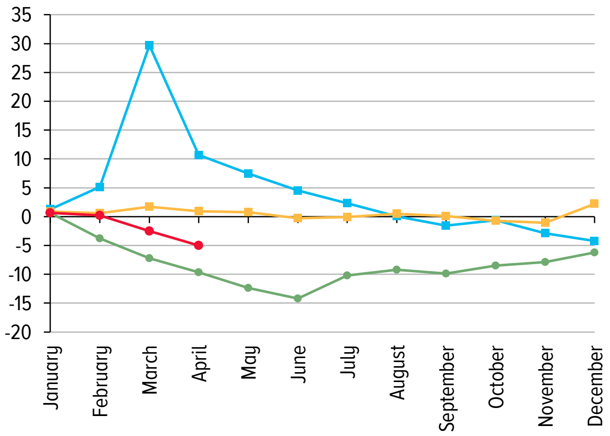
TOBACCO PRODUCTS *Chart 74*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



ELECTRICAL GOODS AND OTHER HOUSEHOLD APPLIANCES *Chart 75*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

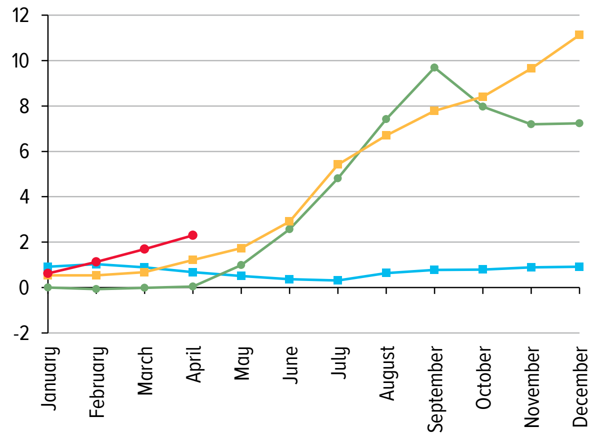


TV AND RADIO GOODS *Chart 76*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

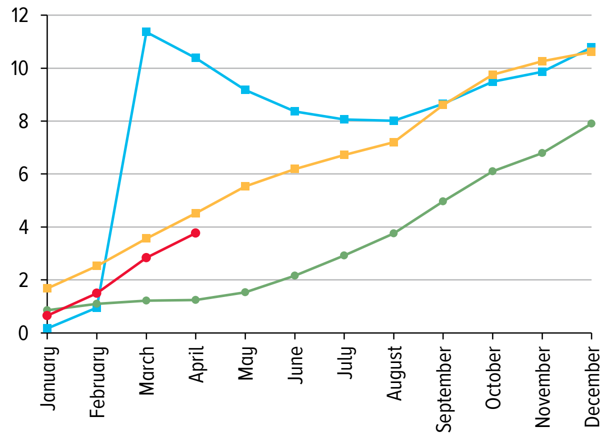


2022 2023 2024 2025

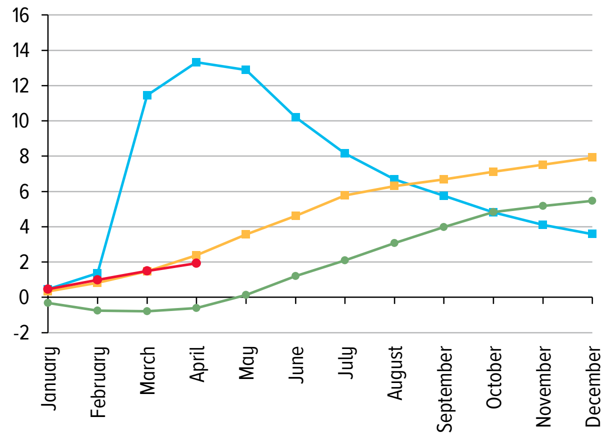
MOTOR PETROL *Chart 77*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



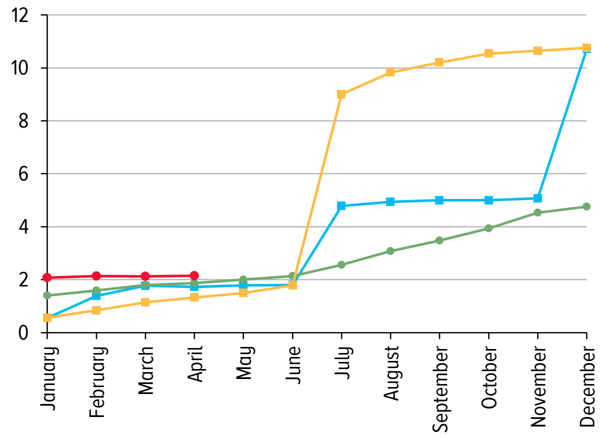
MEDICINES *Chart 78*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



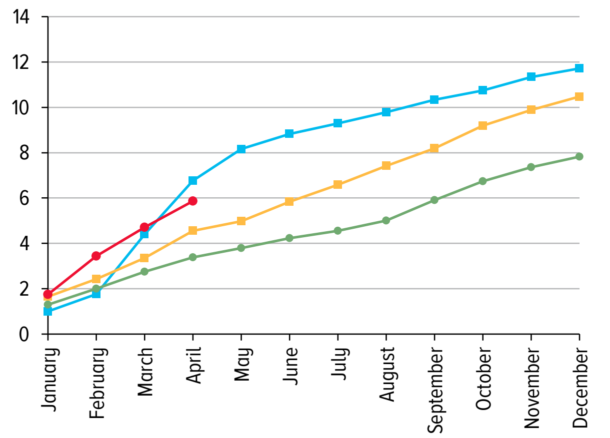
CONSTRUCTION MATERIALS *Chart 79*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



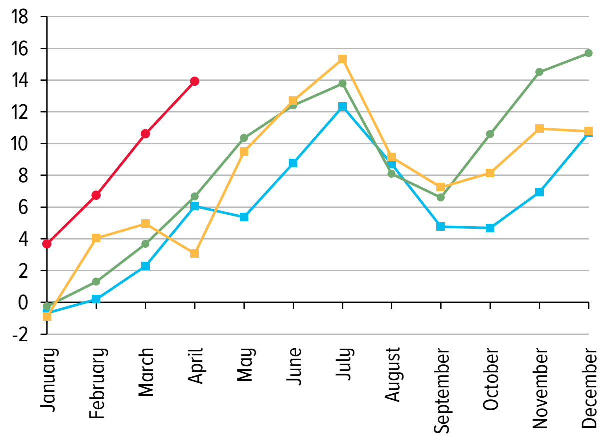
HOUSING AND UTILITY SERVICES *Chart 80*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



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



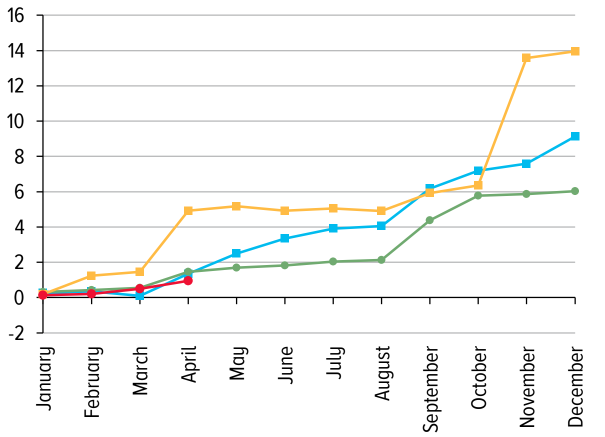
PASSENGER TRANSPORT SERVICES *Chart 82*
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)



2022 2023 2024 2025

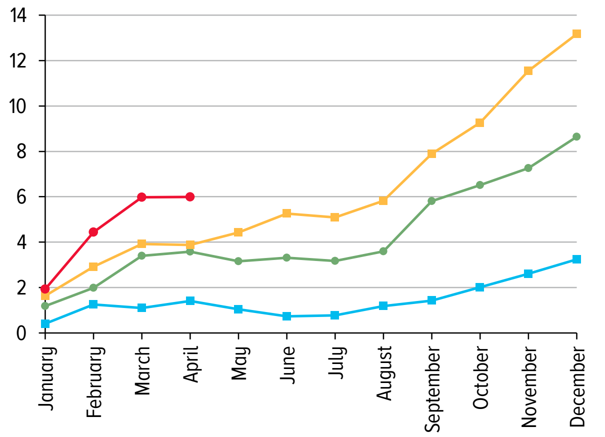
COMMUNICATION SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 83



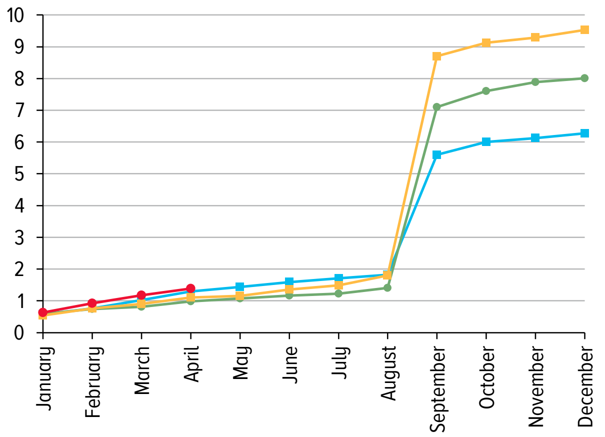
CULTURAL SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 84



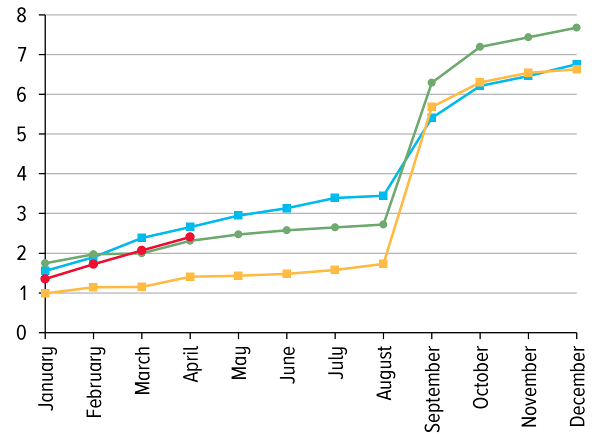
EDUCATION SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 85



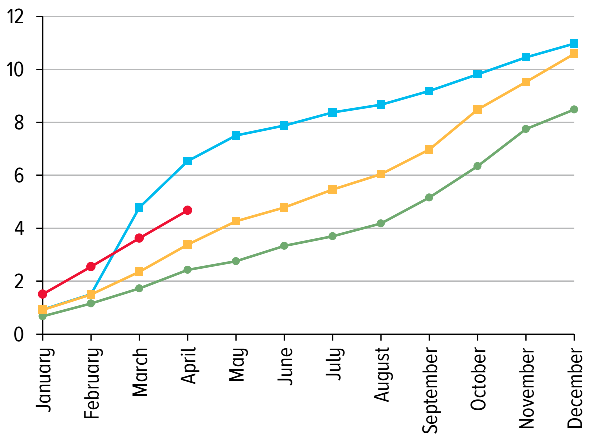
NURSERY SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 86



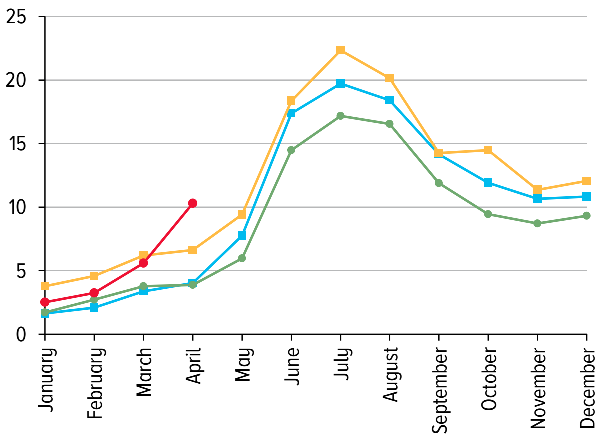
PERSONAL SERVICES
(% CHANGE ON DECEMBER OF PREVIOUS YEAR)

Chart 87



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

Chart 88



2022 2023 2024 2025

The data cut-off date – 19 May 2025.
The electronic version of the information and analytical commentary is available on the Bank of Russia website.
Please send your comments and suggestions to svc_analysis@cbr.ru.
This commentary was prepared by the Monetary Policy Department.
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