

Inflation Soars Above 8% as Food Bans and Ruble Bite

By [The Moscow Times](#)

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Year-on-year inflation rose above 8 percent in October as the plummeting value of the ruble pushed up the price of imports and Russia's bans on Western food imports hit consumers' wallets hard.

Prices on consumer goods rose 8.3 percent in October compared with the same period in 2013, up from an 8 percent rise in September, according to data from state statistics agency Rosstat.

Food prices climbed the most, soaring 11.5 percent compared with the previous year, while prices on goods other than food rose by 5.7 percent and the cost of services went up by 7.6 percent.

Prices climbed fastest on a number of products hit by Russia's retaliatory ban in August on select food imports from countries that had slapped Russia with economic sanctions over the crisis in Ukraine.

Meat and poultry were 18 percent more expensive in October than they had been in the previous year. The price of butter rose by 17 percent and the cost of dairy and dairy products increased by 15 percent, as did the price of fish and seafood.

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