

Russian Inflation Will Peak Above 15% – Central Bank

By [The Moscow Times](#)

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Inflation in Russia could climb above 15 percent this year before receding in the summer, Central Bank head Elvira Nabiullina said in a Saturday interview with the Bloomberg news agency.

"Inflation will peak in the second quarter, and it may be slightly above current levels," Nabiullina said in the interview that was published Monday.

Inflation rose to 15 percent in January, compared to the same month a year earlier, as a sharp fall in the value of the ruble and a food import ban in response to Western sanctions pushed up prices.

Last year, annual inflation was 11.4 percent, the highest level since 13.3 percent in 2008.

The Central Bank, which has repeatedly stressed its commitment to inflation-fighting, last

month announced a surprise rate cut.

"We are seeing factors that will lead to slower inflation," Nabiullina told Bloomberg.

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