

Top Russian Grocery Stores Freeze Prices on Key Goods as Inflation Bites

By [The Moscow Times](#)

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Russia's top food retailers will freeze prices on 20 "socially important" goods for two months, the Association of Retail Stores (AKORT) said on its website Wednesday.

The list of 12 major chains that signed on to the initiative includes: Magnit, Auchan, Dixy, Lenta, O'Key, Billa, Globus, Metro Cash & Carry and the X5 Retail group, which owns the Perekryostok and Pyatyorochka brands.

The signatories "are certain that their actions will help stabilize the situation on the food market, in the interests of the population," AKORT said in its statement.

The announcement did not specify which goods will be considered socially important, but newspaper Vedomosti earlier reported that the following would likely see price freezes: beef, pork, lamb, chicken, fish, milk, sugar, salt, sunflower oil, grains, potatoes, cabbage, carrots

and apples.

The move comes amid steep increases on food prices on the back of the ruble's plunge of over 40 percent to the dollar since last year and the imposition of food import bans on countries that sanctioned Russia over its alleged role in the Ukraine crisis.

As of January, the price of sugar had shot up 60 percent, grain prices — 45 percent and vegetable prices — 40 percent since the same period last year, federal statistics agency Rosstat said.

Russia's Anti-Monopoly Service has approved the AKORT initiative, news agency RBC reported Wednesday.

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