



Central Bank Watch - Central Bank of Russia

June 04, 2025

MNI CBR Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI YoY	% y/y	10.2	9.9	↑	8.5	↑					1.19
CPI Core YoY	% y/y	9.2	9.3	↓	8.2	↑					0.50
PPI YoY	% y/y	2.7	9.7	↓	2.7	→					-1.16
Oil Price (Brent Active)	\$/bbl	65.49	71.30	↓	70.60	↓					-1.37
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Markit Russia Manuf PMI	Index	50.2	50.2	→	51.3	↓					-1.10
Markit Russia Services PMI	Index	52.2	50.5	↑	53.2	↓					0.32
Industrial Production YoY	% y/y	1.5	2.2	↓	5.2	↓					-0.60
Trade Balance NSA	\$bn	11.76	10.10	↑	11.86	↓					0.87
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Money Supply Narrow Def	% y/y	18.09	18.07	↑	18.23	↓					-0.76
Citi Russia Terms of Trade	\$	49.16	54.12	↓	52.57	↓					-1.28
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales Real YoY	% y/y	2.2	5.2	↓	6.7	↓					-1.77
Consumer Confidence	Index	-11.0	-6.0	↓	-13.0	↑					-0.26
Unemployment Rate	%	2.3	2.3	→	2.4	↓					-0.94
Real Wages YoY	% y/y	3.2	7.3	↓	7.7	↓					-1.90

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg