



Central Bank Watch - Central Bank of Russia

July 17, 2023

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	3.3	3.5	↓	11.9	↓					-1.47
CPI Core YoY	% y/y	2.4	3.7	↓	14.3	↓					-0.95
PPI YoY	% y/y	-3.6	-7.5	↑	-1.9	↓					0.40
Oil Price (Brent Active)	\$/bbl	78.29	79.11	↓	83.10	↓					-1.06
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	52.6	53.2	↓	53.0	↓					0.70
Markit Russia Services PMI	Index	56.8	58.1	↓	45.9	↑					0.93
Industrial Production YoY	% y/y	7.1	-1.7	↑	-1.8	↑					1.72
Trade Balance NSA	\$bn	10.42	7.79	↑	18.52	↓					-0.53
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	18.00	16.86	↑	16.45	↑					2.14
Citi Russia Terms of Trade	\$	58.17	63.22	↓	69.59	↓					-0.76
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	9.3	-8.7	↑	-7.9	↑					1.33
Consumer Confidence	Index	-14.7	-22.5	↑	-23.3	↑					1.38
Unemployment Rate	%	3.2	3.5	↓	3.7	↓					-1.54
Real Wages YoY	% y/y	10.4	0.6	↑	0.4	↑					2.33
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (MOEX)	Index	2910	2451	↑	2154	↑					-0.02
Russia 10-Year Yield	%	10.24	9.73	↑	9.38	↑					1.60
Russia Yield Curve (2s-10s)	bps	258.0	240.0	↑	203.0	↑					0.68
BIS Effective Exchange Rate	Index	106.75	115.83	↓	143.25	↓					-0.96

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