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## Macroeconomic indicators - Russia GDP growth in Q3 estimated at 13pct QoQ

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RIA Novosti quoted the country's top statistics body Rosstat said Russia gross domestic product grew an estimated 13.9%QoQ in July to September 2009.

Rosstat said at the same time, Russia GDP declined 8.9%YoY in July to September 2009 as compared with the same period last year. Russia GDP grew 5.6% YoY in 2008.

Russia Economics Ministry expects the national economy to shrink 8.5% in 2009, but grow 3% in 2011 and 4.3% in 2012.

Russian economics and finance officials earlier said that the third quarter would see the start of Russia's exit from recession, but added that it was still too early to consider the economic crisis over.

Mr Alexei Ulyukayev First Deputy Chairman of Central Bank has said Russia 2009 inflation could be below 10.3% compared with the projected figure of 11%. He said that "YoY inflation in Russia currently stands at 10.3%. By the end of the year it will clearly not go higher and may even decline."

The government expects to bring inflation in 2010 down to 9% to 10% and in 2012 to 5% to 7%. Inflation was 13.3% in 2008.

(Sourced from RIA Novosti)

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