
POLAND'S GOVERNMENT UNDER FIRE FOR MASSAGING PRICE DATA BEFORE ELECTION

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The Polish government is facing accusations it artificially lowered consumer prices – especially on core goods like fuel and medicines – to allow the central bank to make a crowd-pleasing interest rate cut before an election on October 15.

National Bank of Poland Governor Adam Glapiński, an appointee of the incumbent Law and Justice (PiS) party, terrified financial markets earlier this month by cutting benchmark rates by a full 0.75 percentage points to 6 percent on the seemingly shaky grounds that Polands sky-high inflation was finally cooling.

But now the data has more than vindicated Glapiński's gambit, with the rise in Polish consumer prices slowing to 8.2 percent in September, down from 10.1 in August and 0.2 percentage points lower than forecasts, data showed on Friday.

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