

Consumer prices rose moderately in February

Consumer price indices – February 2011

Consumer prices increased in February by 0.1 %, month-on-month. This development came from a price rise in 'food and non-alcoholic beverages' and 'alcoholic beverages, tobacco'. In February the increase in consumer prices amounted to 1.8 %, year-on-year, (1.7 % in January).

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The **month-on-month** consumer price growth by 0.1 % owed particularly to prices of vegetables by 3.8 %, sugar by 7.4 %, coffee by 4.7 %. In 'alcoholic beverages, tobacco', the rise in prices of spirits continued and amounted to 2.0 % in February. In 'health', amounts paid by patients for drugs were 0.6 % up. Prices of package holidays were higher by 2.3 %.

A contrary effect on the price level came from a consumer price drop in clothing and footwear (-0.9 % and -1.0 %, respectively). In food, prices of fruit went down by 1.7 %, vegetable fats by 2.6 %, yoghurts by 1.8 %, chocolate and chocolate-based products by 4.5 %. Prices of detergents were lower by 2.2 %, cameras and camcorders by 2.2 %, sports equipment by 1.3 % and articles for personal hygiene by 1.3 %. In 'transport', prices of automotive fuel dropped by 0.1 % after an increase recorded for the three-month period.

Prices of goods in total increased by 0.1 % and prices of services by 0.2 %.

In terms of the **year-on-year** comparison, in February, the increase in consumer prices was 1.8 %, i.e. 0.1 percentage point up on January. An acceleration of the year-on-year price growth was primarily shown in 'alcoholic beverages, tobacco', in which prices of alcoholic beverages increased by 2.9 % (2.4 % in January) and tobacco products by 5.0 % (4.4 % in January). In 'transport', the rise in prices of passenger transport by road accelerated to 2.8 % (1.9 % in January).

The highest upward effect on the consumer price level came, as before, from prices in 'food and non-alcoholic beverages' and 'housing, water, electricity, gas and other fuels'. Prices of rolls and baguettes were higher year-on-year by 11.1 %, flour by 29.3 %, milk by 9.8 %, butter by 16.2 %, edible oils by 19.9 %, fruit by 15.2 %, potatoes by 64.1 % and cocoa by 18.3 %. In 'housing, water, electricity, gas and other fuels', prices of electricity went up by 4.8 %, natural gas by 9.2 %, heat and hot water by 2.6 %, water supply by 5.9 % and sewerage collection by 6.0 %. The net actual rentals increased by 1.8 %, of which for dwellings with regulated rentals rose by 4.7 % and for dwellings with market rentals by 0.6 %.

Prices of clothing and footwear were lower than in the previous year (-3.9 % and -3.8 %, respectively). In food, prices of rice decreased particularly by 7.2 %, eggs by 22.8 %, citrus fruit by 9.6 %. Prices of household appliances went down by 2.9 %, prices of goods and services for routine household maintenance by 3.6 %, prices of audio-visual, photographic and information processing equipment were lower by 9.9 % and prices of mobile phones by 12.8 %.

Prices of goods in total increased by 2.3 % and prices of services by 1.0 %. The overall consumer price index excluding imputed rentals was 101.9 %, year-on-year.

Average inflation rate, i.e. the increase in the average consumer price index in the twelve months to February 2011 compared with the average CPI in the previous twelve months, stood at 1.7 % in February, which is 0.1 percentage point up compared with January.

According to preliminary data of Eurostat, the year-on-year increase in the average **harmonized index of consumer prices** (HICP) in the **EU 27 member states** was 2.8 % in **January 2011** (0.1 percentage point up on December). The highest annual rates were observed in Romania (7.0 %) and Estonia (5.1 %). In Germany, the y-o-y growth accelerated to 2.0 % (1.9 % in December). In Slovakia, the increase in the HICP went up to 3.2 % (1.3 % in December). According to preliminary calculations, the HICP in the **Czech Republic in February 2011** remained unchanged, **month-on-month**, and rose by 1.9 % (the same as in January), **year-on-year**. The **MUICP** (Monetary Union Index of Consumer Prices) flash estimate for **the Eurozone in February 2011** was 2.4 %, y-o-y, as Eurostat announced (more information on the Eurostat's web pages: [HICP](#)).