

ANALYSIS

October 16, 2018

PRODUCER PRICE INDICES IN Q3 2018

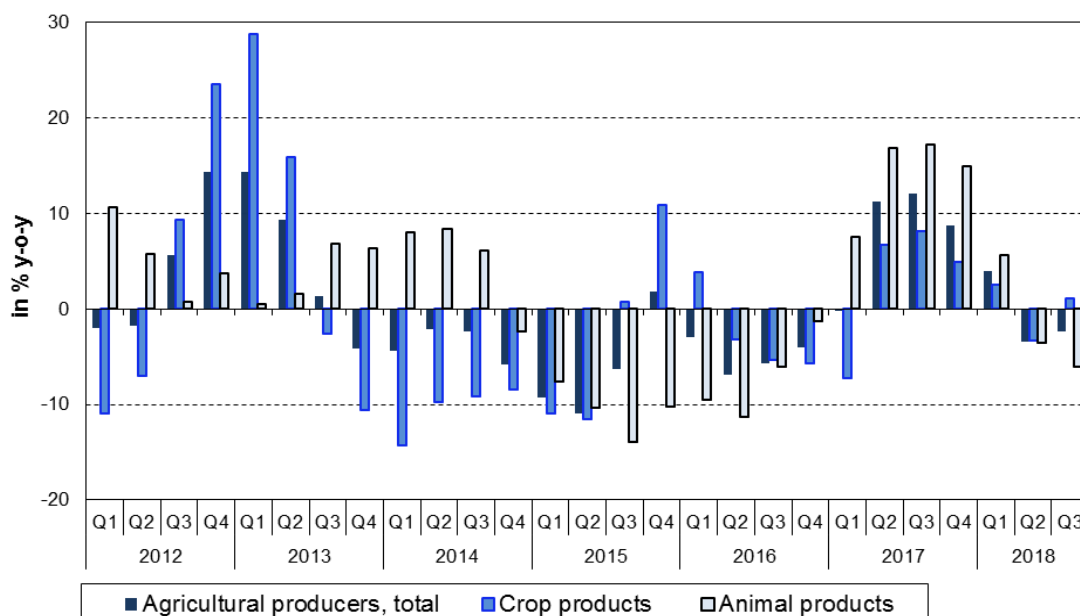
In Q3 2018, compared to Q2 2018, agricultural producer prices (+1.6%), industrial producer prices (+1.2%) and construction work prices, according to an estimate (+1.1%) were all higher. Prices of market services for businesses were lower by 0.5%.

In comparison with Q3 2017, agricultural producer prices went down by 2.3% in Q3 2018. Prices of industrial producers (+3.3%), construction work prices, according to an estimate (+3.6%) and prices of market services for businesses (+1.6%) all went up.

Compared to Q2 2018, agricultural producer prices rose by 1.6% in Q3 2018. Increasing were prices of potatoes (+6.3%), oil plants (+4.4%), cereals (+3.1%) and pigs for slaughter (+2.6%). Lower were prices of fresh fruit (-40.6%), fresh vegetables (-13.9%), milk (-2.1%), eggs (-1.4%) and cattle for slaughter (-1.2%).

Prices of agricultural producers in Q3 2018 compared to Q3 2017 decreased by 2.3%. Prices of crop products went up by 1.1% and prices of animal products fell by 6.1%. Higher prices in crop products were mainly affected by prices of cereals (+6.0%) and fresh vegetables (+23.2%). On the decrease were prices of fresh fruit (-36.5%), potatoes (-3.2%) and oil plants (-4.2%). Among animal products price decreases were recorded in pigs for slaughter (-19.7%), milk (-3.2%), poultry (-2.2%), cattle for slaughter (-0.5%) and eggs (-0.4%).

Y-o-y changes of agricultural producer prices



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In comparison with Q2 2018, prices of **industrial producers** were higher by 1.2% in **Q3 2018**. Prices went up primarily in 'coke, refined petroleum products'. Prices were higher in 'chemicals and chemical products' (+3.8%), 'wood, wood products, paper, printing' (+1.4%) and 'computer, electronic and optical products' (+1.3%). Prices rose in 'food products, beverage, tobacco' and 'electricity, gas, steam and air conditioning' (+0.7% both). On the decrease were prices only in 'electrical equipment' (-0.1%).

Industrial producer price indices (previous quarter = 100)

Code	Name	2017	2018		
		Q4	Q1	Q2	Q3
	TOTAL	100,3	100,5	101,2	101,2
B	Mining and quarrying	101,4	106,6	100,9	100,4
C	Manufactured products	100,4	100,1	101,3	101,4
CA	Food products, beverages, tobacco	99,6	98,7	100,1	100,7
CB	Textiles, clothes, leather and leather products	99,7	100,6	100,6	100,7
CC	Wood, wood product, paper, printing	100,5	100,3	101,0	101,4
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	101,7	100,7	101,3	103,8
CF	Basic pharmaceutical products	102,0	100,6	100,2	100,5
CG	Rubber and plastic prod., other non-metallic min. prod.	100,0	100,1	100,7	100,9
CH	Basic metals, fabricated metal products	100,3	101,3	101,4	100,8
CI	Computer, electronic and optical products	99,5	99,7	101,5	101,3
CJ	Electrical equipments	99,7	100,2	100,6	99,9
CK	Machinery and equipment n.e.c.	99,7	101,0	100,5	100,1
CL	Transport equipment	99,4	98,8	100,4	100,5
CM	Furniture, other manufactured product	100,1	101,4	100,7	100,5
D	Electricity, gas, steam and air conditioning	100,1	101,6	100,2	100,7
E	Water supply, sewerage, waste manag. and rem. serv.	100,0	101,9	100,0	100,0

Note: i.d. - individual data

Prices of **industrial producers** increased in Q3 2018 by 3.3 % y-o-y. Prices went up particularly in 'coke, refined petroleum products'. Prices were higher in 'mining and quarrying' (+9.4%). Price rose in 'chemicals and chemical products' (+7.8%), it was a significant increase by 10.1 p.p. compared to 2Q 2018. On the increase were prices in 'basic metals, fabricated metal products' (+3.8%). On the decrease were prices only in 'transport equipment' (-0.8%) and 'food products, beverages, tobacco' (-0.9%).

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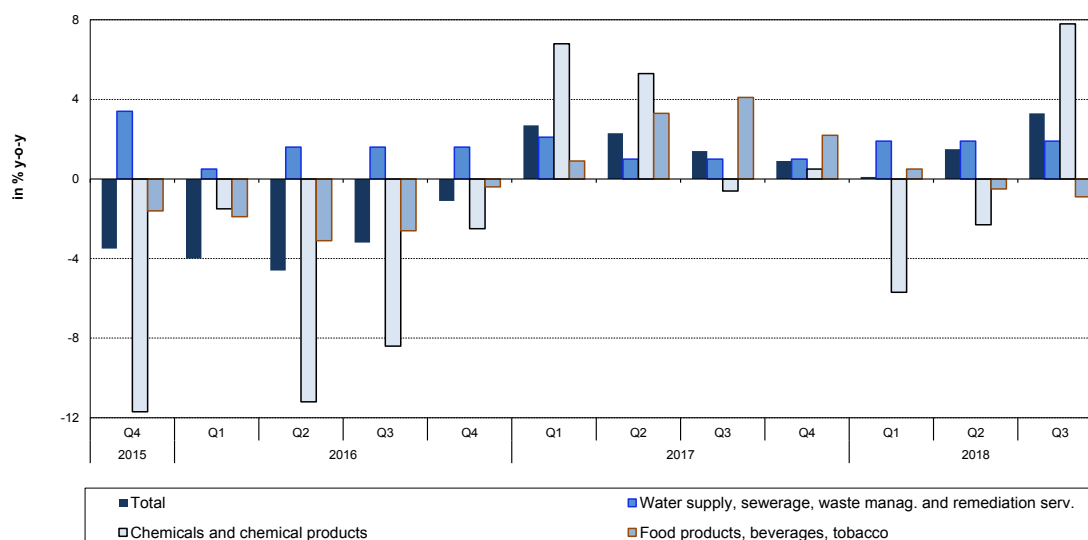
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Industrial producer price indices

Code	Name	Corresponding period of the previous year = 100				
		2018				
		Q2	July	August	September	Q3
	TOTAL	101,5	103,4	103,3	103,2	103,3
B	Mining and quarrying	106,7	108,4	110,1	109,9	109,4
C	Manufactured products	101,2	103,4	103,2	103,0	103,2
CA	Food products, beverages, tobacco	99,5	99,3	99,0	99,1	99,1
CB	Textiles, clothes, leather and leather products	100,8	101,3	101,9	101,6	101,6
CC	Wood, wood product, paper, printing	102,3	103,4	103,2	103,1	103,2
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	97,7	107,6	108,1	107,6	107,8
CF	Basic pharmaceutical products	102,2	102,8	102,7	104,4	103,3
CG	Rubber and plastic products, other non-metallic min. products	100,7	101,8	101,6	101,9	101,8
CH	Basic metals, fabricated metal products	102,4	103,6	104,1	103,5	103,8
CI	Computer, electronic and optical products	98,9	102,0	102,0	102,0	102,0
CJ	Electrical equipments	99,9	101,3	100,3	99,7	100,4
CK	Machinery and equipment n.e.c.	100,6	101,4	101,2	101,2	101,3
CL	Transport equipment	97,7	99,2	99,3	99,1	99,2
CM	Furniture, other manufactured products	102,0	102,5	102,6	102,9	102,7
D	Electricity, gas, steam and air conditioning	101,9	102,3	102,6	102,7	102,6
E	Water supply, sewerage, waste manag. and remediation serv.	101,9	101,9	101,9	101,9	101,9

Note: i.d. - individual data

Y-o-y changes of prices of industrial producers



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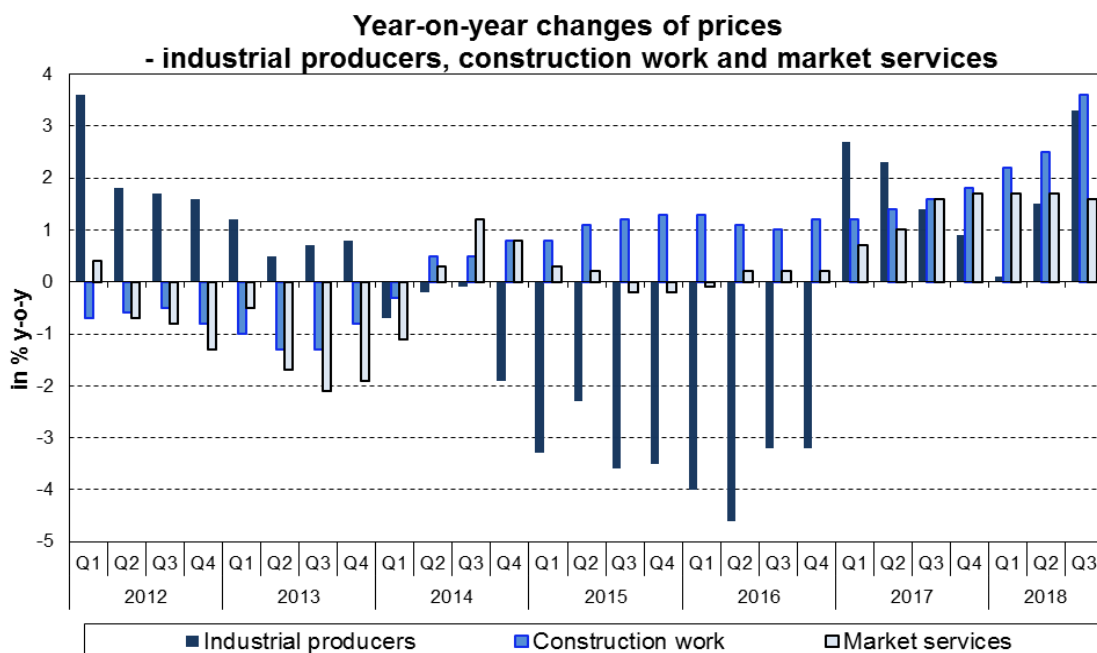
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According to an estimate, **construction work** prices in **Q3 2018** compared to **Q2 2018** (after specification) were higher by 1.1% and prices of construction material input grew by 1.3%. According to an estimate, **construction work** prices in **Q3 2018** compared to the **corresponding period of 2017 (after specification)** rose by 3.6%, prices of construction material input increased by 4.4%.



In comparison to Q2 2018, prices of **market services for businesses** dropped by 0.5% in **Q3 2018**. Lower were especially prices of ‘advertising and market research services’ (-9.8%), ‘employment services’ (-2.6%) and ‘management consulting services’ (-1.6%). Higher were prices of ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+1.3%), ‘land transport services’ (+1.0%) and ‘financial services, except insurance and pension funding’ (+0.4%). Prices of market services excluding advertising services grew by 0.2%.

In Q3 2018, prices of **market services for businesses** rose by 1.6% in total compared to **Q3 2017**. Price increases were recorded in ‘postal and courier services’ (+5.3%), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+5.4%), ‘land transport services’ (+1.6%), ‘legal and accounting services’ (+1.5%) and ‘advertising and market research services’ (+0.6%). Lower prices were in ‘warehousing and support services for transportation’ (-2.6%). Prices of market services excluding advertising services went up by 1.7%.

Text not edited for language.

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