

# AUTOMOTIVE FUEL PRICES ROSE AGAIN

## Consumer price indices – February 2013

**Consumer prices in February increased by 0.1% compared with January. This rise came primarily from price increases in 'transport' and 'recreation and culture'. The year-on-year growth of consumer prices decelerated to 1.7% in February (1.9% in January).**

The **month-on-month** increase in consumer prices came primarily from the rise in prices of automotive fuel, which went up by 2.3% in February after a three-month drop at the end of the year 2012 and a moderate rise in January 2013. In 'recreation and culture', prices of package holidays rose (3.1%). In 'furnishings, household equipment and routine maintenance of the house', the growth of prices came particularly from higher prices of tools and equipment for house and garden (2.1%). In 'miscellaneous goods and services', prices of insurance increased (2.4%).

A contrary effect on the price level owed mainly to a decrease in prices in 'food and non-alcoholic beverages', where prices of fruit dropped by 2.9%, rolls and baguettes by 2.8%, milk by 1.4%, yoghurts by 3.2%, chocolate and chocolate products by 5.3%. On the other hand, prices of vegetables increased by 2.9%, of which prices of potatoes by 11.2%. In 'alcoholic beverages, tobacco', prices of wine and beer decreased (-0.8% and -1.4%, respectively). Prices of clothing and footwear were lower (-1.0% and -1.9%, respectively).

Prices of goods in total remained the same as in January and prices of services rose (0.3%).

In terms of the **year-on-year** comparison, in February, the increase in consumer prices was 1.7% (0.2 percentage point down on January). A slowdown in the price growth was shown primarily in 'food and non-alcoholic beverages', where prices of bread rose by 0.2% (1.8% in January), fish by 8.8% (12.6% in January), eggs by 17.1% (29.2% in January) and vegetables by 13.7% (21.3% in January). Prices of rolls and baguettes fell by 4.0% (-1.2% in January). In 'restaurants and hotels', the rise in prices of meals provided by restaurants slowed down to 2.7% (3.2% in January).

A decisive upward effect on the y-o-y consumer price level came from prices in 'food and non-alcoholic beverages' despite a slowdown in their y-o-y growth and prices in 'housing, water, electricity, gas and other fuels'. In food, prices of flour went up by 20.1%, pork by 10.1%, fruit by 9.3%, potatoes by 44.1%. In housing, the net actual rentals went up by 2.9%, water supply by 6.7%, sewerage collection by 7.2%, prices of natural gas by 2.1%, electricity by 3.3%, heat and hot water by 4.5%.

The reduction of the y-o-y growth came from prices in 'communication' due to the decrease in prices of telephone and telefax services and prices of mobile phones (-4.6% and -14.7%, respectively). In 'clothing and footwear', prices of both clothing and footwear dropped (-3.1% and -2.8%, respectively). The fall in prices in 'furnishings, household equipment and routine maintenance of the house' was influenced by lower prices of household appliances (-4.8%) in particular. In 'transport', car prices were lower (-3.7%).

Prices of goods in total and prices of services rose (1.9% and 1.7%, respectively). The overall consumer price index excluding imputed rentals was 101.9%, year-on-year.

**Inflation rate**, i.e. the increase in the average consumer price index in the twelve months to February 2013 compared with the average CPI in the previous twelve months, stood at 3.0% in February.

According to preliminary data of Eurostat, the year-on-year increase in the average **harmonized index of consumer prices (HICP)**<sup>1)</sup> in the **EU27 member states** was 2.1% in **January**, i.e. 0.2 percentage points down on December. The highest annual rate was observed in Romania (5.1%), while the y-o-y price growth in Greece was zero. In Germany, the price rise decelerated to 1.9% in January (2.0% in December). In Slovakia, the price increase slowed down and was 2.5% in January (3.4% in December). According to preliminary calculations, the HICP in the Czech Republic in **February 2013** amounted to 0.1%, **month-on-month**, and was 1.8% (the same as in January), **year-on-year**. The MUICP (Monetary Union Index of Consumer Prices) flash estimate for the **Eurozone** in **February 2013** was 1.8%, y-o-y, as Eurostat announced (more information on the Eurostat's web pages: [HICP](#)).

---

<sup>1)</sup> So far, imputed rentals have been excluded from the HICP

In February, in comparison to January, consumer prices increased in **households of pensioners** (0.2%). In 'transport', a higher consumer price index was recorded (1.0%). The increase was affected particularly by higher prices of automotive fuel and passenger transport by air. In 'recreation and culture', the growth of prices was shown (1.0% as well) due primarily to an increase in prices of domestic recreational stays. In 'furnishings, household equipment and routine maintenance of the house', the consumer price level went up (0.4%). An upward effect on the consumer price level came mainly from the rise in prices of small tools and miscellaneous accessories. On the other hand, in 'clothing and footwear', prices went down (-1.0%) due particularly to lower prices of ready-made clothing and footwear. In 'alcoholic beverages, tobacco', a drop was registered (-0.5%) due primarily to the drop in prices of beer and wine.

**In the capital city of Prague**, the overall consumer price index (cost of living) increased by 0.2% month-on-month (0.1% in the whole Czech Republic). The consumer price index for 'recreation and culture' rose by 1.1% (0.8% in the Czech Republic) due mainly to higher prices of domestic recreational stays. In 'transport', Prague registered a higher index by 0.8% (0.9% in the Czech Republic) due particularly to higher prices of automotive fuel. In 'furnishings, household equipment and routine maintenance of the house', the consumer price level went up by 0.5% (0.5% in the Czech Republic as well). An upward effect on the consumer price level came mainly from the rise in prices of small tools and miscellaneous accessories. On the other hand, the drop in prices in 'clothing and footwear', amounted to 1.1% (-1.2% in the Czech Republic). It was a result of lower prices of ready-made clothing and footwear. In 'food and non-alcoholic beverages', prices decreased by 0.2% (-0.3% in the Czech Republic) due primarily to the drop in prices of fruit.