

ANALYSIS

July 19, 2018

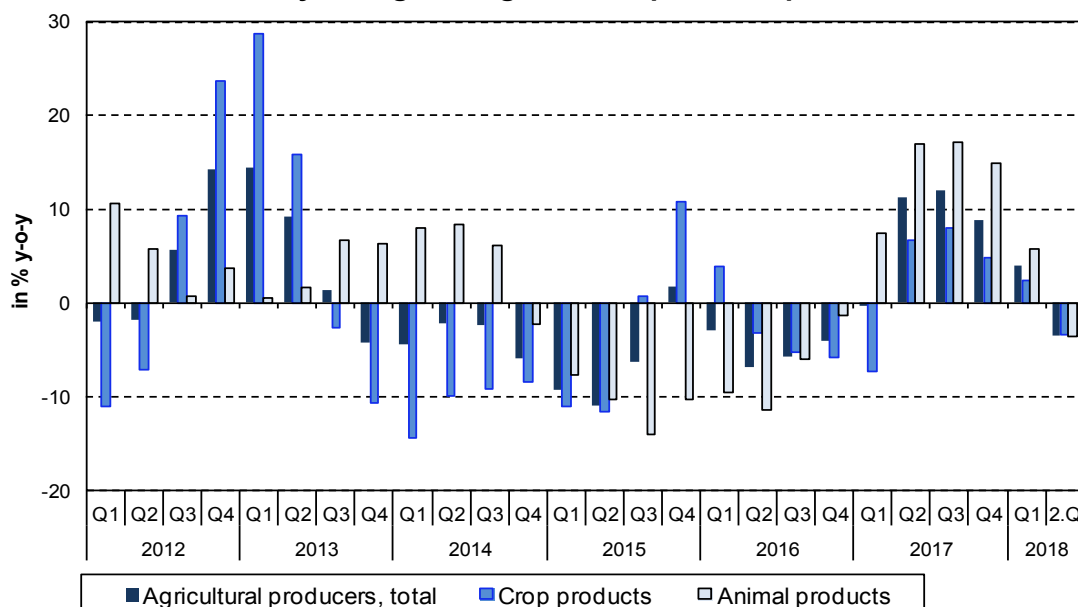
PRODUCER PRICE INDICES IN Q2 2018

In Q2 2018, compared to Q1 2018, agricultural producer prices fell by 3.3%. Industrial producer prices (+1.2%), prices of market services for businesses (+1.5%) and construction work prices, according to an estimate (+0.7%) were all higher. In comparison with Q2 2017, agricultural producer prices were lower by 3.4%. Prices of industrial producers (+1.5%), construction work prices, according to an estimate (+2.5%) and prices of market services for businesses (+1.7%) all went up in Q2 2018.

Compared to Q1 2018, agricultural producer prices were lower by 3.3% in Q2 2018. Decreasing were prices of eggs (-18.7%), milk (-7.5%) and oil plants (-5.7%). Lower were also prices of fresh fruit (-5.6%), pigs for slaughter (-2.6%), and poultry (-1.7%). Higher were prices of fresh vegetables by 60.2%.

Prices of agricultural producers in Q2 2018 compared to Q2 2017 decreased by 3.4%. Prices of crop products went down by 3.3% and prices of animal products fell by 3.5%. Lower prices in crop products were mainly affected by prices of oil plants (-14.7%) and potatoes (-6.7%). On the increase were prices of cereals (+2.3%), fresh vegetables (+19.2%) and fresh fruit (+27.3%). Among animal products price decreases were recorded in pigs for slaughter (-19.8%), eggs (-6.2%) and poultry (-1.2%). Prices of milk (+1.5%) and cattle for slaughter (+2.1%) grew.

Y-o-y changes of agricultural producer prices



In comparison with Q1 2018, prices of industrial producers were higher by 1.2% in Q2 2018. Prices went up particularly in 'coke, refined petroleum products'. Prices rose in 'computer, electronic and optical products' (+1.5%), 'basic metals, fabricated metal products' (+1.4%) and

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'chemicals and chemical products' (+1.3%). The lowest increases were recorded in 'food products, beverages, tobacco' (+0.1%) and 'electricity, gas, steam and air conditioning' (+0.2%). Prices stayed unchanged in 'water supply, sewerage, waste management and remediation services'.

Industrial producer price indices (previous quarter = 100)

Code	Name	2017		2018	
		Q3	Q4	Q1	Q2
	TOTAL	99,5	100,3	100,5	101,2
B	Mining and quarrying	98,0	101,4	106,6	100,9
C	Manufactured products	99,4	100,4	100,1	101,3
CA	Food products, beverages, tobacco	101,1	99,6	98,7	100,1
CB	Textiles, clothes, leather and leather products	99,9	99,7	100,6	100,6
CC	Wood, wood product, paper, printing	100,5	100,5	100,3	101,0
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	94,1	101,7	100,7	101,3
CF	Basic pharmaceutical products	99,5	102,0	100,6	100,2
CG	Rubber and plastic prod., other non-metallic min. prod.	99,8	100,0	100,1	100,7
CH	Basic metals, fabricated metal products	99,5	100,3	101,3	101,4
CI	Computer, electronic and optical products	98,2	99,5	99,7	101,5
CJ	Electrical equipments	99,4	99,7	100,2	100,6
CK	Machinery and equipment n.e.c.	99,4	99,7	101,0	100,5
CL	Transport equipment	99,1	99,4	98,8	100,4
CM	Furniture, other manufactured product	99,9	100,1	101,4	100,7
D	Electricity, gas, steam and air conditioning	100,0	100,1	101,6	100,2
E	Water supply, sewerage, waste manag. and rem. serv.	100,0	100,0	101,9	100,0

Note: i.d. - individual data

Prices of **industrial producers** increased in Q2 2018 by 1.5% y-o-y. Prices were higher primarily in 'coke, refined petroleum products'. Prices rose in 'mining and quarrying' (+6.7%), 'basic metals, fabricated metal products' (+2.4%) and 'wood, wood products, paper, printing' (+2.3%). Prices decreased in 'transport equipment' and 'chemicals and chemical products' (-2.3% both). Lower were prices in 'computer, electronic and optical products' (-1.1%) and 'food products, beverages, tobacco' (-0.5%).

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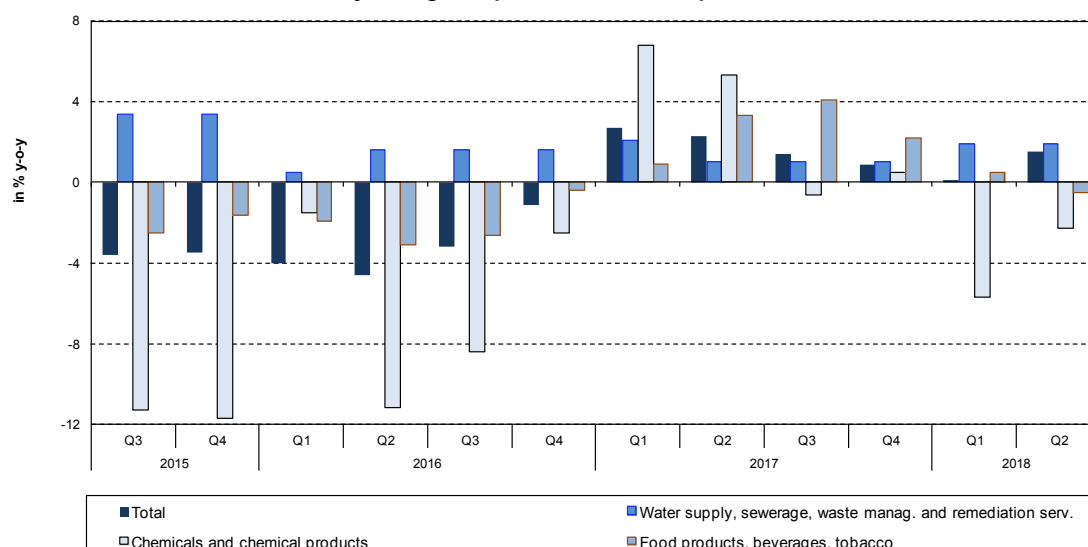
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Industrial producer price indices

Code	Name	Corresponding period of the previous year = 100				
		2018				
		Q1	April	May	June	Q2
	TOTAL	100,1	100,0	101,5	102,9	101,5
B	Mining and quarrying	105,4	104,6	107,4	108,0	106,7
C	Manufactured products	99,6	99,5	101,3	102,8	101,2
CA	Food products, beverages, tobacco	100,5	99,7	99,5	99,4	99,5
CB	Textiles, clothes, leather and leather products	100,6	100,7	100,8	101,0	100,8
CC	Wood, wood product, paper, printing	101,7	101,9	102,1	103,0	102,3
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	94,3	93,5	97,2	102,6	97,7
CF	Basic pharmaceutical products	102,8	101,7	102,5	102,5	102,2
CG	Rubber and plastic products, other non-metallic min. products	100,3	100,2	100,6	101,2	100,7
CH	Basic metals, fabricated metal products	103,4	101,5	102,3	103,5	102,4
CI	Computer, electronic and optical products	96,2	96,7	99,2	100,7	98,9
CJ	Electrical equipments	99,1	98,7	99,8	101,3	99,9
CK	Machinery and equipment n.e.c.	100,5	100,4	100,4	101,0	100,6
CL	Transport equipment	95,9	96,5	97,8	98,7	97,7
CM	Furniture, other manufactured products	101,4	101,8	102,1	102,2	102,0
D	Electricity, gas, steam and air conditioning	101,5	101,7	101,7	102,3	101,9
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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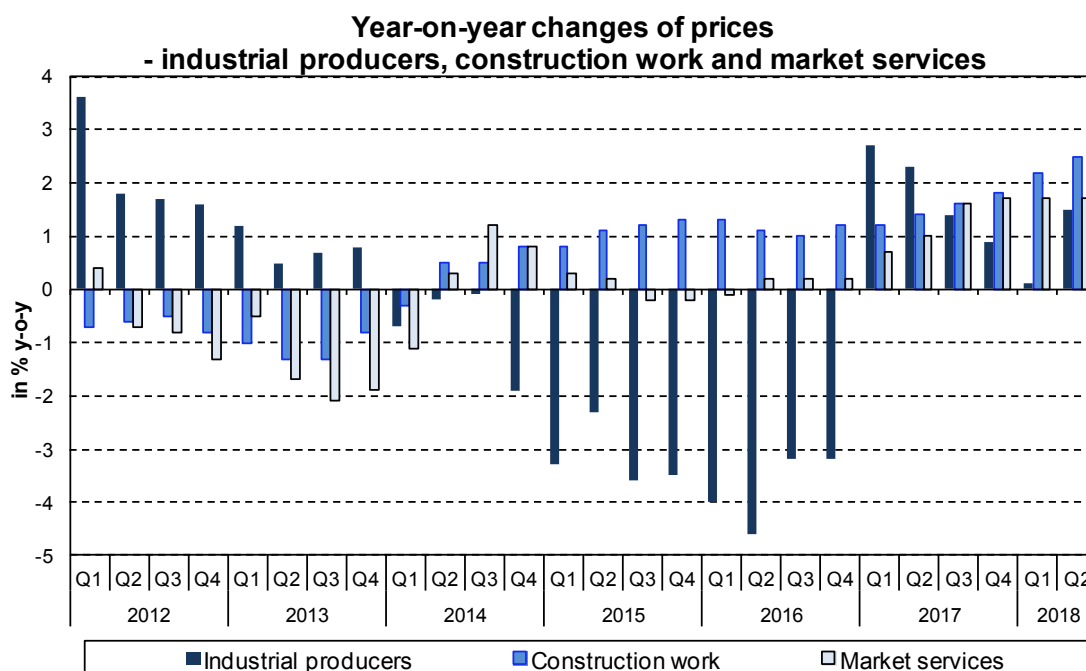
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According to an estimate, **construction work** prices in **Q2 2018** compared to **Q1 2018** (after specification) were higher by 0.7% and prices of construction material input grew by 1.6%. According to an estimate, **construction work** prices in **Q2 2018** compared to the **corresponding period of 2017 (after specification)** rose by 2.5%, prices of construction material input increased by 3.0%.



In comparison to Q1 2018, prices of **market services for businesses** went up by 1.5% in **Q2 2018**. Higher were especially prices of ‘advertising and market research services’ (+14.4%), ‘employment services’ (+4.6%), ‘security and investigation services’ (+3.5%) and ‘real estate services’ (+0.9%). Prices of market services excluding advertising services grew by 0.7%.

In Q2 2018, prices of **market services for businesses** rose by 1.7% in total compared to **Q2 2017**. Price increases were recorded in ‘publishing services’ (+3.3%), ‘postal and courier services’ (+5.3%) and ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+4.1%), ‘legal and accounting services’ (+1.6%), ‘advertising and market research services’ (+2.2%) and ‘land transport services and transport services via pipelines’ (+0.6%). Lower prices were in ‘warehousing and support services for transportation’ (-2.1%) and ‘telecommunications services’ (-0.4%). Prices of market services excluding advertising services went up by 1.9%.

Text not edited for language.

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