

## ANALYSIS

16 October 2020

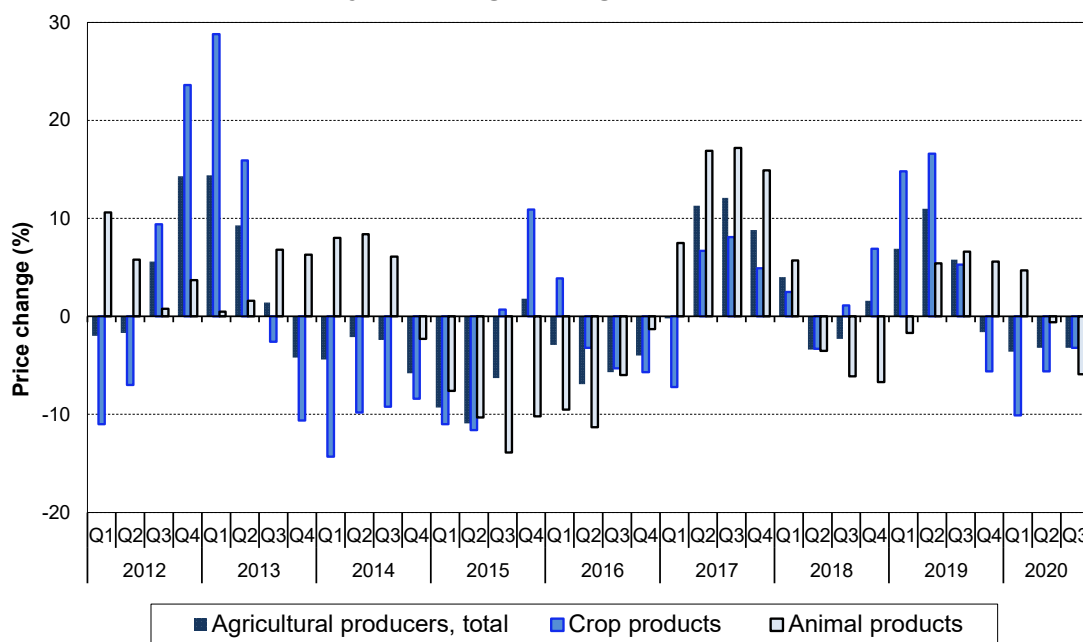
### Trends in producer price indices in Q3 2020

In Q3 2020, compared to Q2 2020, agricultural producer prices (-3.1%) and service producer prices in the business sphere (-0.6%) both went down. Industrial producer prices (+0.1%) and construction work prices, according to an estimate (+0.4%) both went up. In Q3 2020, agricultural producer prices (-3.2%) and industrial producer prices (-0.3%) fell, year-on-year (y-o-y). Construction work prices, according to an estimate (+3.3%), and service producer prices in the business sphere (+2.0%) grew.

In Q3 2020, compared to Q2 2020, agricultural producer prices dropped by 3.1%. Prices of potatoes (-23.3%) and pigs for slaughter (-13.1%) were lower. On the decrease were also prices of eggs (-4.1%), milk (-4.0%), cereals (-3.0%) and oleaginous crops (-1.1%). Increasing were prices of cattle for slaughter by 0.7%.

**Agricultural producer prices** decreased by 3.2%, y-o-y, in Q3 2020. Prices in crop production dropped by 1.2% and prices in animal production went down by 5.9%. A price decrease in crop production was affected by a decrease in prices of potatoes (-27.6%), fresh vegetables (-2.3%) and cereals (-1.4%). Prices of fruit (+10.3%) and oleaginous crops (+4.4%) grew. In animal production prices that decreased were those of pigs for slaughter (-13.9%), cattle for slaughter (-4.9%), milk (-4.4%) and poultry (-2.4%). Higher were prices of eggs by 7.6%.

Graph 1 Year-on-year changes of agricultural producer prices



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In **Q3 2020**, compared to Q2 2020, **industrial producer prices** were higher by 0.1%. Prices rose primarily in 'coke, refined petroleum products'. Prices increased in 'chemicals and chemical products' (+2.3%). Prices went down in 'computer, electronic and optical products' (-2.4%), 'basic pharmaceutical products' (-1.6%) and 'basic metals, fabricated metal products' (-1.1%). On the decrease were also prices in 'transport equipment' and 'food products, beverages, tobacco' (-1.0% both).

**Table 1: Industrial producer price indices, quarter-on-quarter comparison**

Code	Name	Year			
		2019	2020		
		Q4	Q1	Q2	Q3
	<b>TOTAL</b>	<b>99.8</b>	<b>100.7</b>	<b>99.1</b>	<b>100.1</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>97.9</b>	<b>99.5</b>	<b>99.5</b>	<b>99.4</b>
<b>C</b>	<b>Manufactured products</b>	<b>99.6</b>	<b>99.5</b>	<b>98.9</b>	<b>100.1</b>
CA	Food products, beverages, tobacco products	100.9	101.4	100.0	99.0
CB	Textiles, clothes, leather and leather products	99.7	100.2	100.9	99.8
CC	Wood, wood product, paper, printing	98.6	99.0	101.0	99.0
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	97.6	100.9	87.8	102.3
CF	Basic pharmaceutical products	100.2	100.4	99.8	98.4
CG	Rubber and plastic prod., other non-metallic min. prod.	99.6	100.0	101.0	99.7
CH	Basic metals, fabricated metal products	98.7	98.5	101.9	98.9
CI	Computer, electronic and optical products	100.1	99.8	103.1	97.6
CJ	Electrical equipments	100.0	100.0	101.7	100.1
CK	Machinery and equipment n.e.c.	100.0	101.0	101.6	99.9
CL	Transport equipment	99.6	100.1	103.7	99.0
CM	Furniture, other manufactured product	100.6	102.2	101.4	100.3
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>100.8</b>	<b>106.9</b>	<b>100.2</b>	<b>99.8</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and rem. serv.</b>	<b>100.0</b>	<b>105.4</b>	<b>100.6</b>	<b>100.4</b>

Notes: i.d. refers to individual data.

n.e.c. denotes not elsewhere classified.

In **Q3 2020**, **industrial producer prices** decreased by 0.3% **y-o-y** (in Q2 2020 they fell by 0.6%). Prices fell particularly in 'coke, refined petroleum products. On the decrease were also prices in 'chemicals and chemical products' (-11.5%), 'mining and quarrying' (-3.6%) and 'wood, wood products, paper, printing' (-2.3%). Prices grew in 'electricity, gas, steam and air conditioning supply' (+7.8%), 'water supply; sewerage, waste management and remediation services' (+6.4%) and 'furniture, other manufactured products' (+4.6%). Prices were higher in 'transport equipment' (+2.3%) and 'food products, beverages, tobacco' (+1.2%).

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**Table 2: Industrial producer price indices, year-on-year comparison**

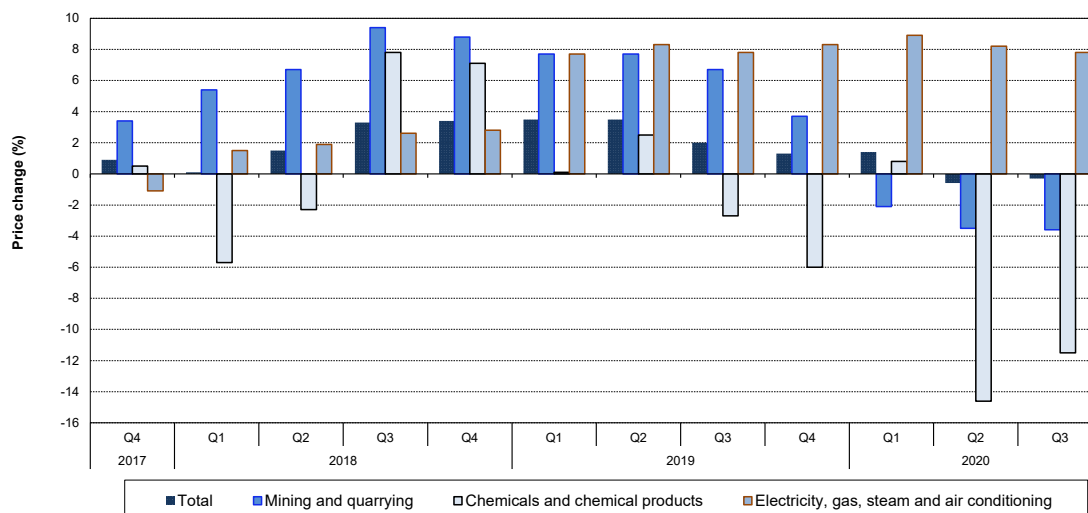
Code	Name	Year				
		2020				
		Q2	July	August	September	Q3
	<b>TOTAL</b>	<b>99.4</b>	<b>99.9</b>	<b>99.5</b>	<b>99.6</b>	<b>99.7</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>96.5</b>	<b>96.5</b>	<b>96.5</b>	<b>96.3</b>	<b>96.4</b>
<b>C</b>	<b>Manufactured products</b>	<b>97.7</b>	<b>98.4</b>	<b>98.0</b>	<b>98.1</b>	<b>98.2</b>
CA	Food products, beverages, tobacco	103.0	101.2	101.5	101.0	101.2
CB	Textiles, clothes, leather and leather products	101.2	100.9	100.3	100.5	100.6
CC	Wood, wood product, paper, printing	97.9	98.0	97.5	97.6	97.7
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	85.4	87.4	88.5	89.4	88.5
CF	Basic pharmaceutical products	100.4	98.8	98.3	99.2	98.8
CG	Rubber and plastic products, other non-metallic min. products	100.4	100.4	99.8	100.5	100.2
CH	Basic metals, fabricated metal products	98.7	98.2	97.4	98.0	97.9
CI	Computer, electronic and optical products	103.7	101.8	99.5	100.4	100.6
CJ	Electrical equipments	101.7	101.8	101.2	102.4	101.8
CK	Machinery and equipment n.e.c.	102.6	102.7	102.3	102.4	102.5
CL	Transport equipment	103.5	102.8	101.4	102.9	102.3
CM	Furniture, other manufactured products	104.8	104.7	104.7	104.5	104.6
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>108.2</b>	<b>107.7</b>	<b>107.9</b>	<b>107.7</b>	<b>107.8</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and remediation serv.</b>	<b>106.1</b>	<b>106.4</b>	<b>106.4</b>	<b>106.4</b>	<b>106.4</b>

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Graph 2

**Year-on-year changes of prices of industrial producers**



In **Q3 2020**, according to an estimate, **construction work prices** compared to **Q2 2020** (after specification) were higher by 0.4%. Prices of construction material and products input were lower by 0.1%.

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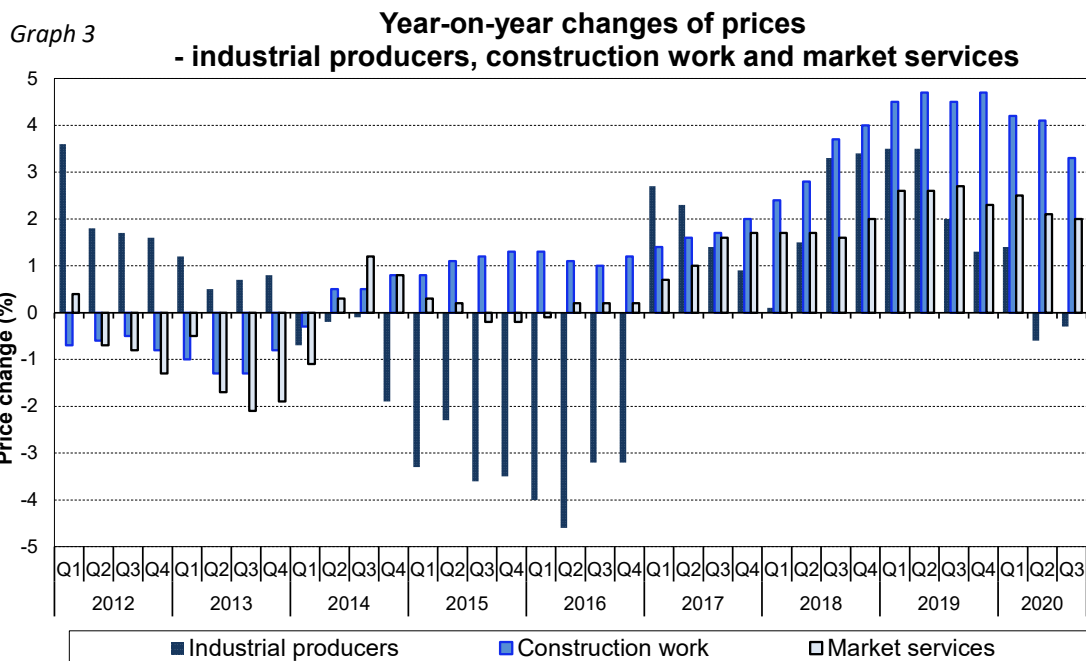
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**Construction work prices**, according to an estimate, grew by 3.3%, y-o-y, in **Q3 2020** compared to **Q2 2020** (after specification). Prices of construction material and products input fell by 0.1%, y-o-y.



In **Q3 2020**, compared to those in **Q2 2020**, **service producer prices in the business sphere** dropped by 0.6%. On the decrease were prices in 'advertising and market research services' (-10.7%), 'employment services' (-3.9%) and 'management consulting services' (-0.4%). On the increase were prices of 'computer programming, consultancy and related services' (+0.9%) and 'real estate services' (+0.5%). Service producer prices in the business sphere, excluding advertising services, rose by 0.1%.

**Service producer prices in the business sphere** grew in total by 2.0%, y-o-y, in **Q3 2020**. Prices in 'management consulting services' (+5.1%), 'warehousing and support services for transportation' (+4.9%), 'security and investigation services' (+4.3%), 'computer programming, consultancy and related services' (+3.9%), 'real estate services' (+3.1%) and 'employment services' (+2.7%) rose. Service producer prices in the business sphere, excluding advertising services, were higher by 2.2%.

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