April 20, 2017

**M-o-m growth of industrial producer prices stopped**

Producer price indices – March 2017

In March 2017 compared with the previous month, agricultural producer prices went up by 2.0%, construction work prices grew by 0.2% and prices of market services were higher by 1.1%. Industrial producer prices were lower by 0.1%. In comparison to March 2016, agricultural producer prices went up by 3.4% and industrial producer prices rose by 3.0%. Construction work prices and prices of market services were both higher by 1.3% and 1.1%, respectively.

# Month-on-month comparison:

**Agricultural producer** prices grew by 2.0%. Prices of milk (+2.9%), poultry (+2.5%), potatoes (+2.0%), eggs (+1.9%), cereals (+1.6%) and oil plants (+1.5%) went up. Prices of fruit (-1.6%) and vegetables (-2.6%) went down.

Prices of **industrial producers**, after six months of growth, went down by 0.1%. Prices decreased the most significantly in ‘coke, refined petroleum products’. Prices were lower in ‘food products, beverages, tobacco’ (-0.2%), thereof ‘beverages’ (-1.4%) and ‘preserved meat and meat products’ (-0.5%). Prices rose in ‘basic metals, fabricated metal products’ (+0.8%) and ‘chemicals and chemical products’ (+0.7%).

According to an estimate, **construction work** prices rose by 0.2% and construction material input prices increased by 0.4%.

**Market services** prices **in the business sphere** grew by 1.1% due to the price increasing of ‘advertising and market research services’ (+9.9%), ‘legal and accounting services’ (+1.6%) and ‘computer programming, consultancy and related services’ (+1.2%). Market services prices excluding advertising services rose by 0.4%.

# Year-on-year comparison:

For the first time after 14 months of decrease, **agricultural producer** prices were higher by 3.4% (-0.8% in February). Prices of animal products grew by 11.0% due to increasing prices of pigs for slaughter (+20.7%), milk (+14.1%) and eggs (+7.3%). Prices of crop products went down by 3.4%. Lower were prices of fresh vegetables (-36.0%), potatoes (-17.0%) and cereals (-5.4%). Prices of oil plants (+4.6%) and fruit (+2.0%) went up.

Pricesof **industrial producers** rose by 3.0% (+3.1% in February). Prices went up importantly in ‘coke, refined petroleum products’. Higher were prices in ‘chemicals and chemical products’ (+10.2%), ‘mining and quarrying’ (+6.2%) and ‘basic metals, fabricated metal products’ (+6.1%). On the increase were also prices in ‘food products, beverages, tobacco’ (+1.5%), thereof ‘dairy products’ (+5.5%). Prices went down in ‘electricity, gas, steam and air conditioning’ (-1.2%), ‘basic pharmaceutical products’ (-1.0%) and ‘transport equipment’ (-0.8%).

Among the main industrial groupings, prices of ‘energy’ increased the most (+5.8%).

According to an estimate, **construction work** prices rose by 1.3% (+1.2% in February) and construction material input prices grew by 2.3% (+1.6% in February).

Prices of **market services** **in the business sphere** grew by 1.1% (+0.6% in February). Increasing were prices in ‘postal and courier services’ (+8.4%), ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+5.3%) and ‘advertising and market research services’ (+2.1%). Decreasing were prices in ‘architectural and engineering services’ (-1.2%). Market services prices excluding advertising services increased by 1.0% (+0.7% in February).

# Industrial producer prices in the EU – February 2017\*

According to the Eurostat News Releases, industrial producer prices increased in February by 0.1% (+1.1% in January) in EU28, **month-on-month.** The highest increase in prices was observed in Greece (+1.3%). Prices rose in Slovakia and the Czech Republic (+0.4% both), Poland (+0.3%) and Germany (+0.2%) and decreased in Austria (-0.1%). Prices went down the most in Portugal (-1.5%).

Industrial producer prices were higher in February by 5.3% (+4.6% in January) in EU28, **year-on-year**. The largest increase in prices was recorded in Belgium (+14.8%). Prices rose in Poland (+6.8%), Slovakia (+3.2%), the Czech Republic (+3.1%) and Germany and Austria (+3.0% both). A decrease was observed only in Luxembourg (-3.1%).

*\* Preliminary data*

*Notes:*

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*Data source: CZSO surveys*

*End of data collection / End of data processing:*

*Agricultural producer price indices: 24th calendar day of reference month / 8th calendar day of the following month*

*Industrial producer price indices: 20th calendar day of reference month / 7th calendar day of the following month*

*Construction work price indices: last calendar day of reference month / 5th working day of the following month*

*Market services price indices: 15th calendar day of reference month / 7th calendar day of the following month*

*Except for the construction work price indices, the published data are finalised. Estimates of the construction work price indices are carrying out on the 9th calendar day of the following day. Construction work price indices are updated using the finished quarterly survey and the finalised data are released on the 45th calendar day of the following quarter.*

*Related publications: 011041 - 17**Price Indices of Constructions Works, Price Indices of Constructions and Indices of Construction Costs*

*011044 - 17 Industrial Producer Price Indices*

*011045 - 17 Agricultural Producer Price Indices*

*011046 - 17 Market Services Price Indices in the Business Sphere*

*Internet:* [*https://www.czso.cz/csu/czso/producer-prices-publications*](https://www.czso.cz/csu/czso/producer-prices-publications)

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***Text not edited for language.***

Annexes:

Table 1: Producer Price Indices

Table 2: Industrial Producer Price Index by Main Industrial Groupings

Table 3: Industrial Producer Price Index (breakdown of the growth - month-on-month, year-on-year)

Graph: Industrial Producer Price Indices (year-on-year changes, changes on base year 2015)

Graph: Construction Output Price Indices (year-on-year changes, changes on base year 2005)

Graph: Price Indices of Market Services for the Business Sphere (year-on-year changes, changes on base year 2005)

Graph: Agricultural Producer Price Indices (year-on-year changes, changes on base year 2010)

Graph: Industrial Producer Price Indices – international comparison (changes on base year 2010)