October 16, 2015

Further significant decrease in prices of petroleum products

Producer price indices – September 2015

In September 2015 compared with the previous month, industrial producer prices were lower by 0.7% and agricultural producer prices were higher by 0.5%. Construction work prices and prices of market services were both higher by 0.1% and 0.9%, respectively. In comparison to September 2014, agricultural producer prices went down by 3.2%, industrial producer prices decreased by 4.2% and prices of market services fell by 0.2%. Construction work prices were higher by 1.3%.

# Month-on-month comparison:

**Agricultural producer** prices grew by 0.5%. Prices of fruit (+17.5%) and fresh vegetables (+16.5%) went up. Prices of cattle for slaughter (-2.0%), milk (-2.2%) and poultry (-3.1%) went down.

Prices of **industrial producers** went down by 0.7%. Prices decreased the most significantly in ‘coke, refined petroleum products’. Prices fell in ‘chemicals and chemical products’ (-5.6%) and ‘mining and quarrying’ (-1.3%). On the decrease were also prices in ‘food products, beverages, tobacco’ (-0.2%), thereof ‘beverages’ (-0.9%) and ‘other food products’ (-0.6%).

According to an estimate, **construction work** prices increased by 0.1% and construction material input prices decreased by 0.3%.

**Market services** prices **in the business sphere** rose by 0.9% due to the price increasing of ‘advertising and market research services’ (+14.5%). Market services prices excluding advertising services stayed unchanged.

# Year-on-year comparison:

**Agricultural producer** prices fell by 3.2% (-7.0% in August). Prices of animal products went down by 14.1% due to decreasing prices of milk (-23.5%), pigs for slaughter (-13.9%) and poultry (-2.0%). On the increase were prices of cattle for slaughter (+1.7%) and eggs (+4.3%). Prices of crop products went up by 5.5%. Higher were prices of fresh vegetables (+55.3%), fruit (+18.5%) and potatoes (+13.1%). Prices of cereals were lower by 2.2%.

Prices of **industrial producers** went down by 4.2% (-3.7% in August). This is the largest decrease since October 2009. Prices decreased especially in ‘coke, refined petroleum products’. Prices fell in ‘chemicals and chemical products’ (-14.4%) and ‘basic metals, fabricated metal products’ (-2.5%). Lower were prices in ‘food products, beverages, tobacco’ (-2.4%), thereof ‘dairy products’ (-9.4%), ‘other food products’ (-3.9%) and ‘preserved meat and meat products’ (-3.7%). Prices rose in ‘water supply, sewerage, waste management and remediation services’ (+3.4%) and ‘furniture, other manufactured products’ (+1.6%).

Among the main industrial groupings, prices of ‘energy’ (-10.1%) decreased the most, y-o-y.

According to an estimate, **construction work** prices rose by 1.3% (+1.2% in August) and construction material input prices fell by 0.9% (-0.6% in August).

Prices of **market services** **in the business sphere** went down by 0.2% (like in August). Decreasing were prices in ‘information services’ (-2.5%) and ‘land transport services and transport services via pipelines’ (-1.7%), ‘real estate services’ (-1.2%) and ‘insurance, reinsurance and pension funding services’ (-1.0%). On the increase were prices of ‘postal and courier services’ (+6.9%), ‘publishing services’ (+3.5%) and ‘advertising and market research services’ (+2.0%). Market services prices excluding advertising services were lower by 0.4% (like in August).

# Industrial producer prices in the EU – August 2015\*

According to the Eurostat News Releases, industrial producer prices decreased in August by 0.9% (-0.3% in July) in EU28, **month-on-month**. Among the Member States for which data are available, the largest decreases were observed in Greece (-3.2%), the Netherlands (-2.4%) and Lithuania (-1.9%). Prices went down in the Czech Republic and Poland (-0.8% both), Germany and Austria (-0.4% both) and Slovakia (-0.3%). Prices rose only in Denmark (+1.7%) and Estonia (+0.6%).

Industrial producer prices decreased in August by 3.4% (-2.7% in July) in EU28, **year-on-year**. Prices fell in all Member States, with the largest decreases observed in Lithuania (-9.8%), Greece and the United Kingdom (-8.4% both). Prices went down in Slovakia (-4.2%), the Czech Republic (-3.7%), Poland (-3.0%), Austria (-1.9%) and Germany (-1.6%).

\* 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 - 15**Price Indices of Constructions Works, Price Indices of Constructions and Indices of Construction Costs*

*011039 - 15 Producer Price Indices – Basic Information*

*011044 - 15 Industrial Producer Price Indices*

*011045 - 15 Agricultural Producer Price Indices*

*011046 - 15 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 prices (indices)

Table 2: Industrial producer prices (main industrial groupings, indices)

Table 3: Industrial producer prices (decomposition of increases – month-on-month, year-on-year)

Graph 1: Industrial producer prices (year-on-year changes, changes on base year 2005)

Graph 2: Construction work prices (year-on-year changes, changes on base year 2005)

Graph 3: Prices of market services for the business sphere (year-on-year changes, changes on base year 2005)

Graph 4: Agricultural producer prices (year-on-year changes, changes on base year 2010)

Graph 5: Industrial producer price indices – international comparison (changes on base year 2010)