February 23, 2015

****Y-o-y decrease in prices of industrial and agricultural producers continued****

Producer price indices – January 2015

In January 2015 compared with the previous month, agricultural producer prices increased by 1.0%. Construction work prices stayed unchanged. Industrial producer prices were lower by 1.0% and prices of market services went down by 0.6%.
In comparison to January 2014, agricultural producer prices were lower by 9.2% and industrial producer prices fell by 3.5%. Construction work prices and prices of market services were both higher by 0.8% and 0.7%, respectively.

# Month-on-month comparison:

**Agricultural producer** prices grew by 1.0%. Prices of cereals (+1.8%), oil plants (+4.7%) and fruit (+17.9%) increased. Prices of potatoes (-2.5%), eggs (-2.3%) and pigs for slaughter (-2.1%) went down.

Prices of **industrial producers** fell by 1.0%. The fall was caused like in December 2014 primarily by the price decreasing in ‘coke, refined petroleum products’ by 16.0% (-14.0% in December 2014). Also prices were lower in ‘chemicals and chemical products’ (-7.1%) and ‘electricity, gas, steam and air conditioning’ (-0.9%), thereof ‘electricity, transmission and distribution services’ (-2.7%. Prices were higher in ‘water supply, sewerage, waste management and remediation services’ (+3.4%), ‘furniture, other manufactured products’ (+1.5%) and ‘transport equipment’ (+0.8%). Prices rose in ‘food products, beverages, tobacco’ (+0.1%), thereof particularly ‘bakery and farinaceous products’ (+1.1%) and ‘preserved meat and meat products’ (0.5%).

According to an estimate, **construction work** prices stayed unchanged and construction material input prices fell by 0.2%.

**Market services** prices **in the business sphere** were lower by 0.6% due to the price decreasing of ‘advertising and market research services’ (-6.3%) and ‘architectural and engineering services’ (-1.6%). On the increase were prices of ‘publishing services’ (+1.5%). Market services prices excluding advertising services went down by 0.2%.

# Year-on-year comparison:

**Agricultural producer** prices fell by 9.2% (-7.7% in December). Prices of crop products went down by 12.0%. Lower were prices of potatoes (-49.7%), fresh vegetables (-18.9%), fruit
(-11.3%), oil plants (-9.7%) and cereals (-9.8%). Prices of animal products went down by 6.4% due to decreasing prices of pigs for slaughter (-15.7%) and milk (-6.5%). Prices of poultry were lower by 2.7%. On the increase were prices of cattle for slaughter (+1.6%) and eggs (+8.9%).

Pricesof **industrial producers** went downby 3.5% (-3.7% in December 2014) as a result of the repeated significant price decreasing in ‘coke, refined petroleum products’ by 35.8% (-24.6% in December 2014) and ‘chemicals and chemical products’ (-15.1%). Prices were lower in ‘food products, beverages, tobacco’ (-3.0%), thereof ‘dairy products’ (-7.4%), ‘grain mill products, starches and starch products’ (-5.7%), ‘other food products’ (-5.3%) and ‘preserved meat and meat products’ (-2.9%). Prices fell in ‘electricity, gas, steam and air conditioning’ (-0.8%), thereof ‘electricity, transmission and distribution services’ (-2.7%). Prices rose in ‘water supply, sewerage, waste management and remediation services’ (+3.4%), ‘furniture, other manufactured products’ (+1.8%), ‘transport equipment’ (+1.3%) and ‘basic metals, fabricated metal products’ (+1.2%).

Among the main industrial groupings, prices of ‘energy’ (-9.9%) decreased the most, y-o-y.

According to an estimate, **construction work** prices increased by 0.8% (+0.9% in December after specification) and construction material input prices stayed unchanged (+0.5% in December).

Prices of **market services** **in the business sphere** grew by 0.7% (+0.8% in December). Increasing were prices in ‘financial services, except insurance and pension funding’ (+7.5%), prices of ‘publishing services’ (+2.4%) and prices of ‘land transport services and transport services via pipelines’ (+1.3%). On the decrease were prices of ‘architectural and engineering services’ (-1.4%). Market services prices excluding advertising services increased by 0.7% (+1.2% in December).

# Industrial producer prices in the EU – December 2014\*

According to the Eurostat News Releases, industrial producer prices decreased in December by 1.0% (-0.4% in November) in EU28, **month-on-month**. Among the Member States for which data are available, prices fell the most in Greece (-3.3%), the Netherlands (-3.2%) and Belgium (-2.7%). Prices were lower in the Czech Republic (-1.3%), Poland (-1.2%), Slovakia (-0.9%) and Austria and Germany (-0.6% both). Prices increased only in Estonia and Sweden (+0.3% both), Cyprus and Slovenia (+0.1% both) and remained stable in Malta.

Industrial producer prices decreased in December by 3.1% (-1.8% in November) in EU28, **year-on-year**. The largest decreases were observed in Lithuania (-8.3%), the Netherlands (-7.8%) and Belgium (-6.8%). Lower were prices in Slovakia (-3.8%), the Czech Republic (-3.7%), Poland (-3.1%), Austria (-2.0%) and Germany (-1.6%). Prices rose only in Latvia (+0.5%).

*\* 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: 011041-14**Price Indices of Constructions Works, Price Indices of Constructions and Indices of Construction Costs*

*011039-14 Producer Price Indices – Basic Information*

*011044-14 Industrial Producer Price Indices*

*011045-14 Agricultural Producer Price Indices*

*011046-14 Market Services Price Indices in the Business Sphere*

*Internet:* [*http://www.czso.cz/csu/produkty.nsf/engpodskupina?openform&:2014-011*](http://www.czso.cz/csu/produkty.nsf/engpodskupina?openform&:2014-011)

[*http://www.czso.cz/eng/edicniplan.nsf/aktual/ep-7?opendocument#70*](http://www.czso.cz/eng/edicniplan.nsf/aktual/ep-7?opendocument#70)

*Next News Release: 16 March 2015*

***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 2005)

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