

## ANALYSIS

January 16, 2019

### PRODUCER PRICE INDICES IN Q4 2018 AND IN THE YEAR 2018

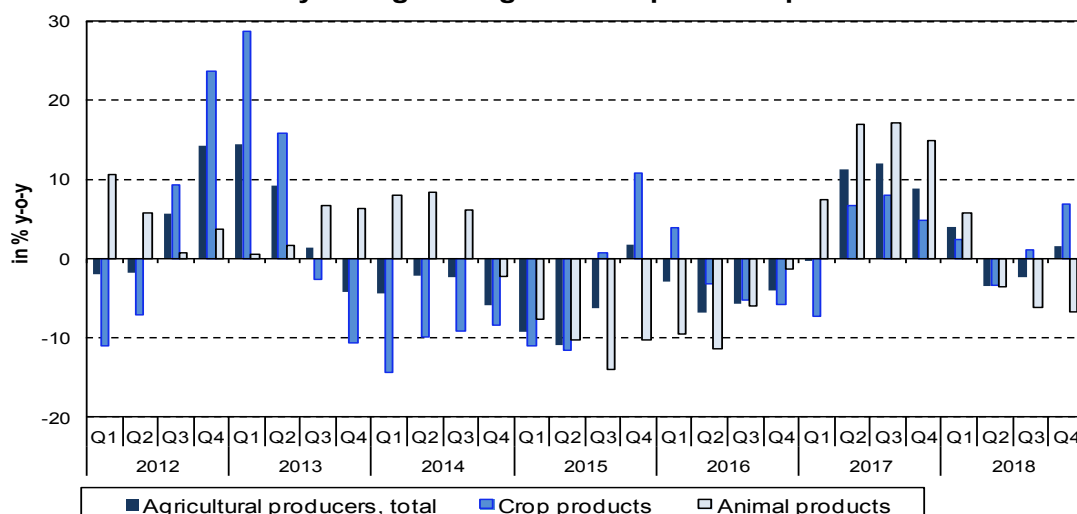
In Q4 2018, compared to Q3 2018, agricultural producer prices (+4.4%), industrial producer prices (+0.5%), construction work prices, according to an estimate (+1.0%) and prices of market services for businesses (+1.3%) all went up. In comparison with Q4 2017, agricultural producer prices (+1.6%), prices of industrial producers (+3.4%), construction work prices, according to an estimate (+4.1%) and prices of market services for businesses (+2.0%) were all higher in Q4 2018.

In comparison with the year 2017, on average for the whole year 2018 prices of agricultural producers (+0.1%), industrial producers (+2.0%), construction works, according to an estimate (+3.2%) and market services for businesses (+1.8%) rose.

Compared to Q3 2018, agricultural producer prices were higher by 4.4% in Q4 2018. Increasing were prices of potatoes (+17.0%), cereals (+9.5%), oil plants (+8.7%), milk (+6.3%), poultry (+3.7%), fresh vegetables (+3.4%) and eggs (+3.2%). Lower were prices of fruit (-10.0%), cattle for slaughter (-3.1%) and pigs for slaughter (-1.2%).

Prices of agricultural producers in Q4 2018 compared to Q4 2017 increased by 1.6%. Prices of crop products went up by 6.9% and prices of animal products went down by 6.7%. Higher prices in crop products were mainly affected by prices of cereals (+15.1%), fresh vegetables (+54.4%), potatoes (+19.7%) and oil plants (+4.4%). Lower were prices of fresh fruit by 49.6%. Among animal products price decreases were recorded in cattle for slaughter (-3.9%), milk (-4.0%), pigs for slaughter (-12.3%) and eggs (-33.0%). Prices of poultry rose by 1.4%.

Y-o-y changes of agricultural producer prices



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In comparison with Q3 2018, prices of **industrial producers** were higher by 0.5% in **Q4 2018**. Prices rose in 'chemicals and chemical products' (+1.1%) and 'basic pharmaceutical products' (+1.0%). On the increase were also prices in 'mining and quarrying' and 'food products, beverages, tobacco' (+0.9% both). Prices were higher in 'electricity, gas, steam and air conditioning' (+0.3%). Price went down only in 'coke, refined petroleum products'.

### Industrial producer price indices (previous quarter = 100)

Code	Name	2018			
		Q1	Q2	Q3	Q4
	<b>TOTAL</b>	<b>100,5</b>	<b>101,2</b>	<b>101,2</b>	<b>100,5</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>106,6</b>	<b>100,9</b>	<b>100,4</b>	<b>100,9</b>
<b>C</b>	<b>Manufactured products</b>	<b>100,1</b>	<b>101,3</b>	<b>101,4</b>	<b>100,5</b>
CA	Food products, beverages, tobacco	98,7	100,1	100,7	100,9
CB	Textiles, clothes, leather and leather products	100,6	100,6	100,7	100,3
CC	Wood, wood product, paper, printing	100,3	101,0	101,4	100,5
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	100,7	101,3	103,8	101,1
CF	Basic pharmaceutical products	100,6	100,2	100,5	101,0
CG	Rubber and plastic prod., other non-metallic min. prod.	100,1	100,7	100,9	100,9
CH	Basic metals, fabricated metal products	101,3	101,4	100,8	100,6
CI	Computer, electronic and optical products	99,7	101,5	101,3	100,8
CJ	Electrical equipments	100,2	100,6	99,9	100,5
CK	Machinery and equipment n.e.c.	101,0	100,5	100,1	100,1
CL	Transport equipment	98,8	100,4	100,5	100,6
CM	Furniture, other manufactured product	101,4	100,7	100,5	100,3
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>101,6</b>	<b>100,2</b>	<b>100,7</b>	<b>100,3</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and rem. serv.</b>	<b>101,9</b>	<b>100,0</b>	<b>100,0</b>	<b>100,0</b>

Note: i.d. - individual data

Prices of **industrial producers** increased in **Q4 2018** by 3.4 % y-o-y. Prices were higher primarily in 'coke, refined petroleum products'. Prices rose in 'mining and quarrying' (+8.8%), 'chemicals and chemical products' (+7.1%) and 'basic metals, fabricated metal products' (+4.0%). Prices went up in 'food products, beverages, tobacco' (+0.4%), thereof 'grain mill products, starches and starch products' (+8.1%), 'prepared animal feeds' (+4.3%) and 'beverages' (+3.4%), on the other hand, prices decreased in 'preserved meat and meat products' (-2.6%) and 'other food products' (-3.0%).

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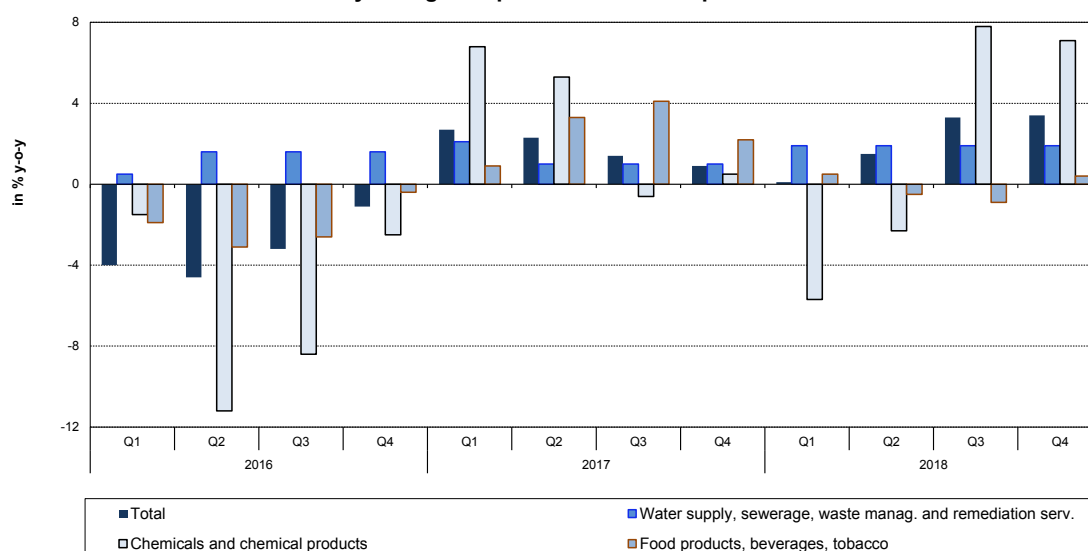
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### Industrial producer price indices

Code	Name	Corresponding period of the previous year = 100				
		2018				
		Q3	October	November	December	Q4
	<b>TOTAL</b>	<b>103,3</b>	<b>103,9</b>	<b>103,9</b>	<b>102,4</b>	<b>103,4</b>
<b>B</b>	<b>Mining and quarrying</b>	<b>109,4</b>	<b>109,0</b>	<b>109,2</b>	<b>108,3</b>	<b>108,8</b>
<b>C</b>	<b>Manufactured products</b>	<b>103,2</b>	<b>103,8</b>	<b>103,9</b>	<b>102,2</b>	<b>103,3</b>
CA	Food products, beverages, tobacco	99,1	99,6	100,7	101,0	100,4
CB	Textiles, clothes, leather and leather products	101,6	101,8	102,3	102,6	102,2
CC	Wood, wood product, paper, printing	103,2	103,3	103,2	103,0	103,1
CD	Coke, refined petroleum products	i.d.	i.d.	i.d.	i.d.	i.d.
CE	Chemicals and chemical products	107,8	108,1	110,6	102,8	107,1
CF	Basic pharmaceutical products	103,3	103,1	101,8	102,0	102,3
CG	Rubber and plastic products, other non-metallic min. products	101,8	102,4	102,8	102,4	102,5
CH	Basic metals, fabricated metal products	103,8	103,7	104,5	103,8	104,0
CI	Computer, electronic and optical products	102,0	103,0	103,7	103,6	103,4
CJ	Electrical equipments	100,4	101,1	101,4	101,3	101,3
CK	Machinery and equipment n.e.c.	101,3	101,7	101,8	101,7	101,7
CL	Transport equipment	99,2	100,2	101,1	100,2	100,5
CM	Furniture, other manufactured products	102,7	102,8	102,8	102,8	102,8
<b>D</b>	<b>Electricity, gas, steam and air conditioning</b>	<b>102,6</b>	<b>102,8</b>	<b>102,8</b>	<b>102,8</b>	<b>102,8</b>
<b>E</b>	<b>Water supply, sewerage, waste manag. and remediation serv.</b>	<b>101,9</b>	<b>101,9</b>	<b>101,9</b>	<b>101,9</b>	<b>101,9</b>

Note: i.d. - individual data

### Y-o-y changes of prices of industrial producers



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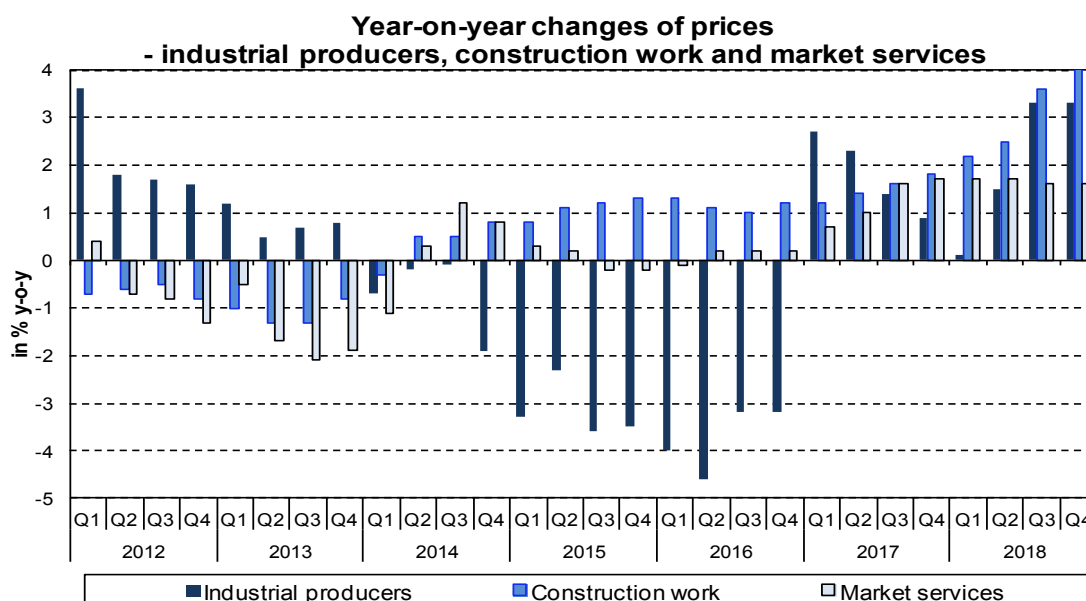
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According to an estimate, **construction work** prices in **Q4 2018** compared to **Q3 2018** (after specification) were higher by 1.0% and prices of construction material input grew by 0.9%. According to an estimate, **construction work** prices in **Q4 2018** compared to the **corresponding period of 2017 (after specification)** rose by 4.1%, prices of construction material input grew by 4.8%.



**In comparison to Q3 2018**, prices of **market services for businesses** went up by 1.3% in **Q4 2018**. Higher were especially prices of ‘advertising and market research services’ (+15.0%), ‘employment services’ (+3.7%) and ‘management consulting services’ (+1.0%). Prices of market services for businesses excluding advertising services grew by 0.4%.

**In Q4 2018**, prices of **market services for businesses** rose by 2.0% in total compared to **Q4 2017**. Price increases were recorded in ‘insurance, reinsurance and pension funding services, except compulsory social security’ (+6.4%), ‘postal and courier services’ (+6.1%), ‘advertising and market research services’ (+5.3%), ‘land transport services’ (+1.6%) and ‘legal and accounting services’ (+1.5%). Lower prices were in ‘warehousing and storage services’ by 2.3%. Prices of market services for businesses excluding advertising services went up by 2.0%.

### Prices in the year 2018

In comparison to 2017, **agricultural producer** prices in 2018 were higher by 0.1% on average (+7.3% in 2017). Prices of crop products grew by 2.5% and prices of animal products decreased by 2.8%. Prices of potatoes (+3.2%), cereals (+7.4%) and fresh vegetables (+31.4%) went up. Prices of fruit (-26.3%) and oil plants (-5.5%) went down. Among animal products prices decreases were recorded in poultry (-1.3%), eggs (-9.6%) and pigs for slaughter (-16.1%). Prices of milk (+2.1%) and cattle for slaughter (+0.2%) were higher.

Prices of **industrial producers** increased on average by 2.0% in 2018 y-o-y (+1.8% in 2017). Prices went up particularly in ‘coke, refined petroleum products’. Prices were higher in ‘mining

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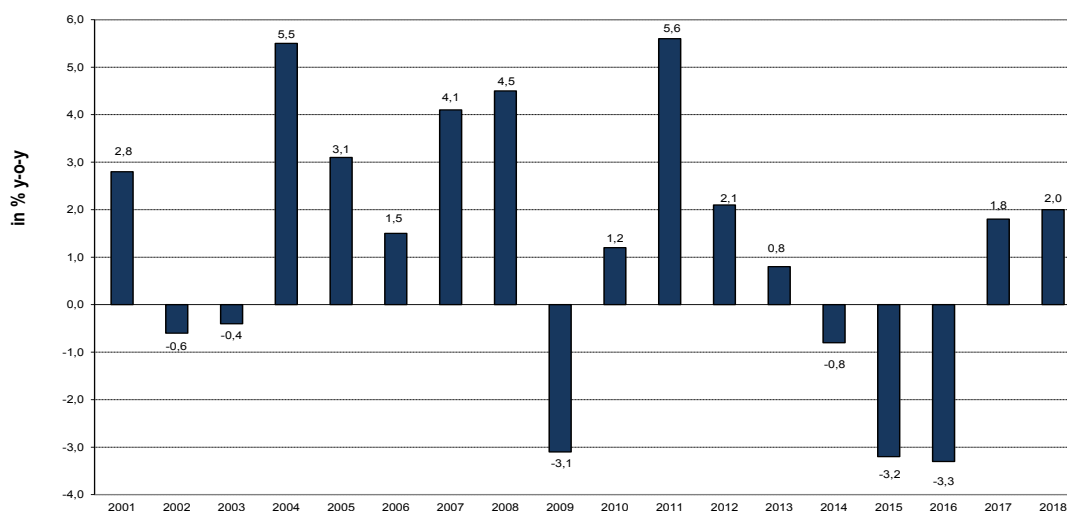
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and quarrying' (+7.6%) and 'basic metals, fabricated metal products' (+3.4%). Prices rose in 'electricity, gas, steam and air conditioning' (+2.2%), thereof 'electricity, transmission and distribution services' (+2.6%). Prices fell in 'transport equipment' (-1.7%), thereof 'parts and accessories for motor vehicles' (-3.0%), on the other hand, prices increased in 'motor vehicles' (+1.8%). Prices went down in 'food products, beverages, tobacco' (-0.1%), thereof 'other food products' (-4.4%) and 'preserved meat and meat products' (-2.8%), on the other hand, prices rose in 'grain mill products, starches and starch products' (+3.5%), 'prepared animal feeds' (+2.1%) and 'beverages' (+2.2%).

Y-o-y changes of prices of industrial producers



According to an estimate, **construction work** prices went up by 3.2% y-o-y (+1.7% in 2017 after the specification). Construction material input prices rose by 3.5% on average for the whole year 2018 (+2.0% in 2017).

**Prices of market services for businesses** grew by 1.8% (+1.3% in 2017). Increasing were prices of 'employment services' (+10.5%), 'postal and courier services' (+5.1%), 'insurance, reinsurance and pension funding services, except compulsory social security' (+4.6%), 'architectural and engineering services' (+2.7%), 'advertising and market research services' (+2.4%) and 'land transport services' (+1.2%). Decreasing were prices of 'telecommunications services' (-0.4%) and 'warehousing and support services for transportation' (-2.3%). Market services prices for businesses excluding advertising services were higher by 1.8% (+1.1% in 2017).

*Text not edited for language.*

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