
Macroeconomic indicators - Czech industrial producer price falls in October

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Czech Statistical Office said that Czech industrial producer prices fell by 4.6% YoY in October, a slowdown after a 5.4% drop the previous month.

Agricultural producer prices decreased by 19.3% in October and in contrast, construction work prices rose by 0.3% and market services prices were 0.9% up.

Mr Jiri Skop analyst at Komerční banka said that "The drop in industrial producer prices was no significant surprise for us. From the point of monetary policy, the further fall in agricultural producer prices, which will continue to push prices of food in the consumer basket down, is more interesting."

The biggest price drop was recorded in chemicals and chemical products (-2.4%), mining and quarrying (-1.3%) and food products (-0.8%). Prices went up particularly in the categories of electricity, gas and steam, and basic metals and fabricated metal products (+0.4% both).

Construction work prices increased by 0.3% YoY in October, the lowest price growth since 1995 when the survey started. Compared with September, construction work prices fell by 0.1%. Construction material input prices remained unchanged month on month, but down by 5.8% YoY.

(Sourced from Czech News Agency)

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