

## C.2 Prices

Sources: CZSO, MoF estimates

Table C.2.1: Prices – yearly

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
							Prelim.	Forecast	Forecast	Outlook	Outlook
<b>Consumer Price Index</b>											
<b>average of a year</b>	<i>average 2005=100</i>	100.0	102.5	105.4	112.1	113.3	115.0	117.6	121.7	123.8	126.5
	<i>growth in %</i>	<b>1.9</b>	<b>2.5</b>	<b>2.8</b>	<b>6.3</b>	<b>1.0</b>	<b>1.5</b>	<b>2.3</b>	<b>3.5</b>	<b>1.7</b>	<b>2.1</b>
<b>December</b>	<i>average 2005=100</i>	100.6	102.3	107.9	111.8	112.9	115.5	119.0	122.5	124.7	127.2
	<i>growth in %</i>	<b>2.2</b>	<b>1.7</b>	<b>5.4</b>	<b>3.6</b>	<b>1.0</b>	<b>2.3</b>	<b>3.0</b>	<b>2.9</b>	<b>1.8</b>	<b>2.0</b>
<b>– of which contribution of</b>											
<b>administrative measures<sup>1)</sup></b>	<i>percentage points</i>	<b>1.9</b>	<b>0.8</b>	<b>2.2</b>	<b>4.3</b>	<b>1.0</b>	<b>1.6</b>	<b>0.9</b>	<b>2.3</b>	<b>0.5</b>	<b>0.8</b>
<b>market increase</b>	<i>percentage points</i>	<b>0.4</b>	<b>0.8</b>	<b>3.3</b>	<b>-0.7</b>	<b>0.0</b>	<b>0.7</b>	<b>2.1</b>	<b>0.7</b>	<b>1.3</b>	<b>1.3</b>
<b>HICP</b>	<i>average 2005=100</i>	100.0	102.1	105.1	111.7	112.4	113.7	116.4	120.5	122.6	125.2
	<i>growth in %</i>	<b>1.6</b>	<b>2.1</b>	<b>3.0</b>	<b>6.3</b>	<b>0.6</b>	<b>1.2</b>	<b>2.3</b>	<b>3.5</b>	<b>1.7</b>	<b>2.1</b>
<b>Offering prices of flats</b>											
	<i>average 2005=100</i>	100.0	108.9	131.6	162.4	157.9	151.6	.	.	.	.
	<i>growth in %</i>	.	<b>8.9</b>	<b>20.8</b>	<b>23.4</b>	<b>-2.8</b>	<b>-4.0</b>	.	.	.	.
<b>Deflators</b>											
<b>GDP</b>	<i>average 2000=100</i>	113.4	114.7	118.6	120.8	123.8	122.4	121.4	124.6	126.5	128.8
	<i>growth in %</i>	<b>-0.3</b>	<b>1.1</b>	<b>3.4</b>	<b>1.8</b>	<b>2.5</b>	<b>-1.2</b>	<b>-0.8</b>	<b>2.6</b>	<b>1.6</b>	<b>1.8</b>
<b>Domestic final use</b>	<i>average 2000=100</i>	108.9	111.3	114.2	118.2	119.4	120.1	122.1	125.8	127.6	129.7
	<i>growth in %</i>	<b>1.0</b>	<b>2.2</b>	<b>2.6</b>	<b>3.5</b>	<b>1.0</b>	<b>0.6</b>	<b>1.7</b>	<b>3.0</b>	<b>1.5</b>	<b>1.6</b>
<b>Consumption of households</b>	<i>average 2000=100</i>	109.1	110.7	113.9	119.5	119.9	121.5	124.2	128.6	130.8	133.6
	<i>growth in %</i>	<b>0.8</b>	<b>1.4</b>	<b>2.9</b>	<b>4.9</b>	<b>0.3</b>	<b>1.3</b>	<b>2.3</b>	<b>3.5</b>	<b>1.7</b>	<b>2.1</b>
<b>Consumption of government</b>	<i>average 2000=100</i>	121.5	125.3	130.1	135.2	139.8	140.2	142.2	146.2	148.2	149.8
	<i>growth in %</i>	<b>3.0</b>	<b>3.1</b>	<b>3.8</b>	<b>3.9</b>	<b>3.4</b>	<b>0.2</b>	<b>1.5</b>	<b>2.8</b>	<b>1.3</b>	<b>1.1</b>
<b>Fixed capital formation</b>	<i>average 2000=100</i>	101.8	103.0	104.0	104.7	104.8	104.0	104.5	107.0	108.3	109.9
	<i>growth in %</i>	<b>0.2</b>	<b>1.3</b>	<b>0.9</b>	<b>0.7</b>	<b>0.1</b>	<b>-0.8</b>	<b>0.5</b>	<b>2.4</b>	<b>1.2</b>	<b>1.5</b>
<b>Exports of goods and services</b>	<i>average 2000=100</i>	94.7	93.5	93.4	88.6	87.5	86.0	85.5	85.7	86.0	86.4
	<i>growth in %</i>	<b>-2.2</b>	<b>-1.3</b>	<b>-0.1</b>	<b>-5.2</b>	<b>-1.2</b>	<b>-1.7</b>	<b>-0.6</b>	<b>0.2</b>	<b>0.3</b>	<b>0.5</b>
<b>Imports of goods and services</b>	<i>average 2000=100</i>	89.5	89.5	88.4	85.1	82.0	82.5	84.3	84.8	84.9	85.1
	<i>growth in %</i>	<b>-0.5</b>	<b>-0.1</b>	<b>-1.2</b>	<b>-3.7</b>	<b>-3.6</b>	<b>0.5</b>	<b>2.3</b>	<b>0.5</b>	<b>0.1</b>	<b>0.2</b>
<b>Terms of trade</b>	<i>average 2000=100</i>	105.8	104.5	105.7	104.1	106.6	104.3	101.4	101.1	101.3	101.5
	<i>growth in %</i>	<b>-1.7</b>	<b>-1.2</b>	<b>1.2</b>	<b>-1.6</b>	<b>2.5</b>	<b>-2.2</b>	<b>-2.8</b>	<b>-0.3</b>	<b>0.2</b>	<b>0.2</b>

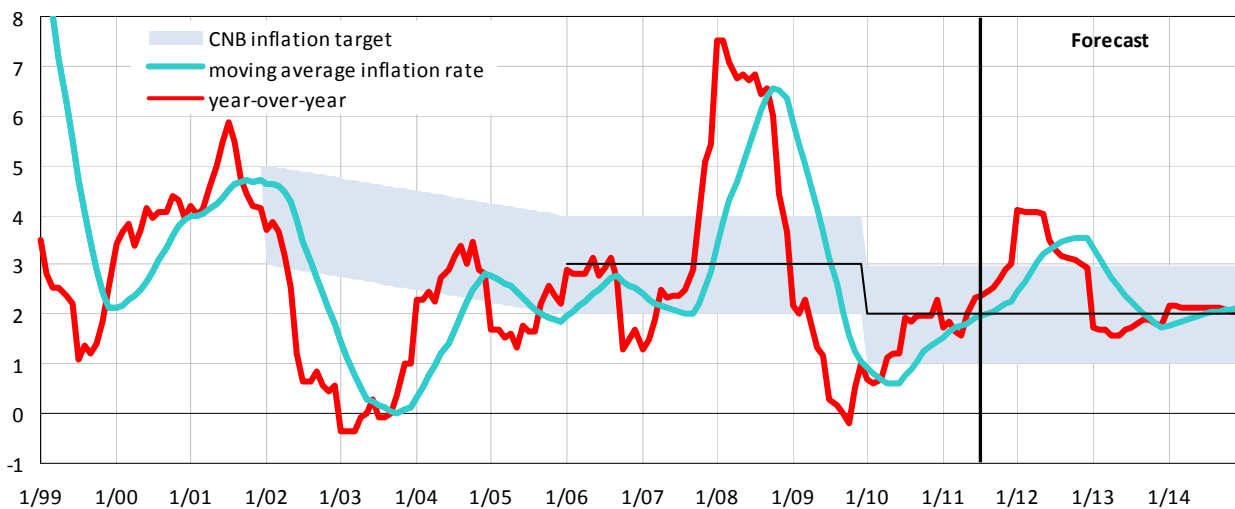
<sup>1)</sup> The contribution of increase in regulated prices and in indirect taxes to increase of December YoY consumer price inflation.

Table C.2.2: Prices – quarterly

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Estimate	Forecast	Forecast	
<b>Consumer Price Index</b>	<i>average 2005=100</i>	114.4	115.1	115.2	115.1	116.4	117.4	118.1	118.4
	<i>growth in %</i>	<b>0.7</b>	<b>1.2</b>	<b>1.9</b>	<b>2.1</b>	<b>1.7</b>	<b>2.0</b>	<b>2.4</b>	<b>2.9</b>
<b>contr. of administrative measures</b>	<i>percentage points</i>	<b>1.0</b>	<b>1.3</b>	<b>1.6</b>	<b>1.6</b>	<b>0.8</b>	<b>0.7</b>	<b>0.9</b>	<b>0.9</b>
<b>contribution of market increase</b>	<i>percentage points</i>	<b>-0.3</b>	<b>-0.1</b>	<b>0.4</b>	<b>0.5</b>	<b>0.9</b>	<b>1.2</b>	<b>1.6</b>	<b>1.9</b>
<b>HICP</b>	<i>average 2005=100</i>	113.1	113.9	114.0	113.8	115.3	116.2	116.8	117.1
	<i>growth in %</i>	<b>0.4</b>	<b>0.9</b>	<b>1.6</b>	<b>2.0</b>	<b>1.9</b>	<b>2.0</b>	<b>2.5</b>	<b>2.9</b>
<b>Offering prices of flats</b>	<i>average 2005=100</i>	152.7	152.2	151.3	150.0	147.3	.	.	.
	<i>growth in %</i>	<b>-7.3</b>	<b>-2.2</b>	<b>-3.3</b>	<b>-3.0</b>	<b>-3.5</b>	.	.	.
<b>GDP deflator</b>	<i>average 2000=100</i>	122.2	122.4	122.1	122.7	121.1	120.5	121.3	122.8
	<i>growth in %</i>	<b>-1.8</b>	<b>-1.1</b>	<b>-0.5</b>	<b>-1.3</b>	<b>-0.9</b>	<b>-1.6</b>	<b>-0.7</b>	<b>0.1</b>
<b>Domestic final use deflator</b>	<i>average 2000=100</i>	119.1	120.1	120.0	121.0	120.9	121.7	122.1	123.6
	<i>growth in %</i>	<b>-0.1</b>	<b>0.6</b>	<b>1.2</b>	<b>0.6</b>	<b>1.4</b>	<b>1.3</b>	<b>1.8</b>	<b>2.1</b>
<b>Terms of trade</b>	<i>average 2000=100</i>	105.2	104.2	104.1	103.9	102.3	100.8	101.1	101.5
	<i>growth in %</i>	<b>-1.8</b>	<b>-2.2</b>	<b>-2.4</b>	<b>-2.2</b>	<b>-2.8</b>	<b>-3.3</b>	<b>-2.8</b>	<b>-2.3</b>

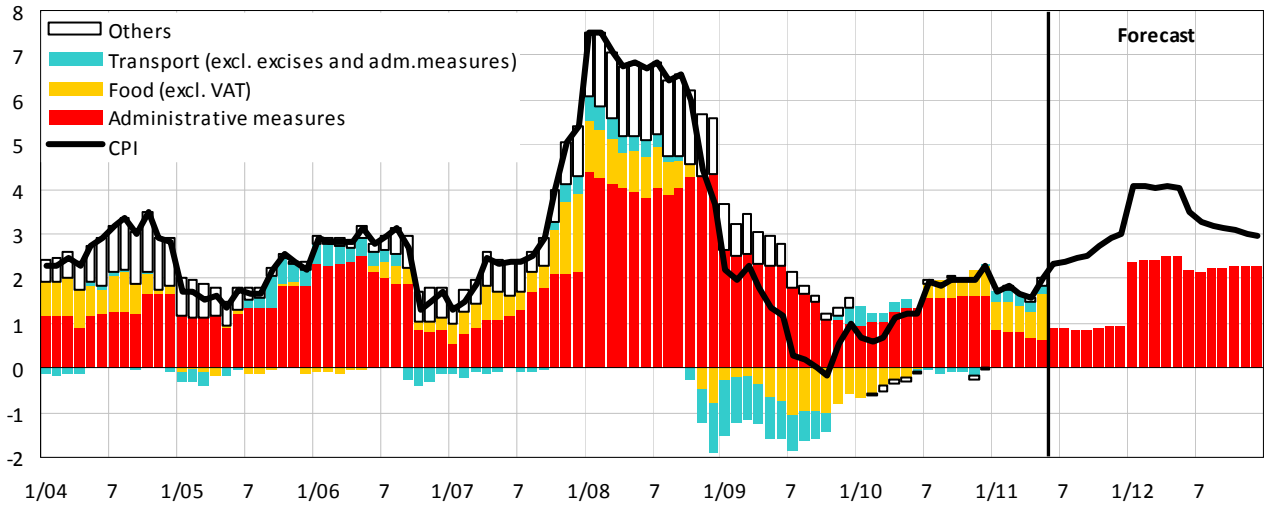
Graph C.2.1: Consumer Prices

YoY growth rate, in %



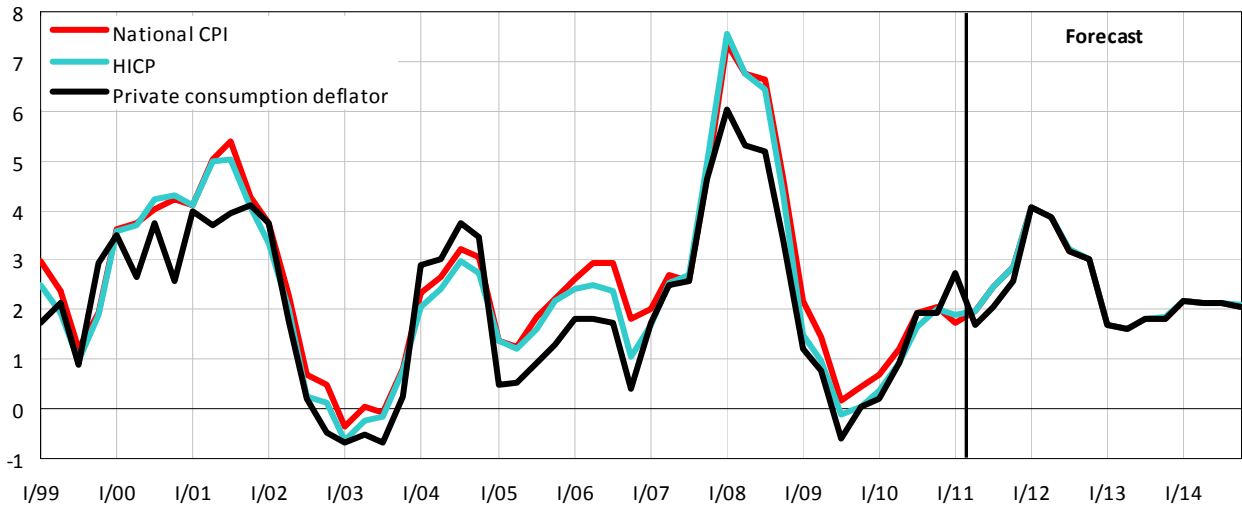
**Graph C.2.2: Consumer Prices**

decomposition of the YoY increase in consumer prices, in percentage points



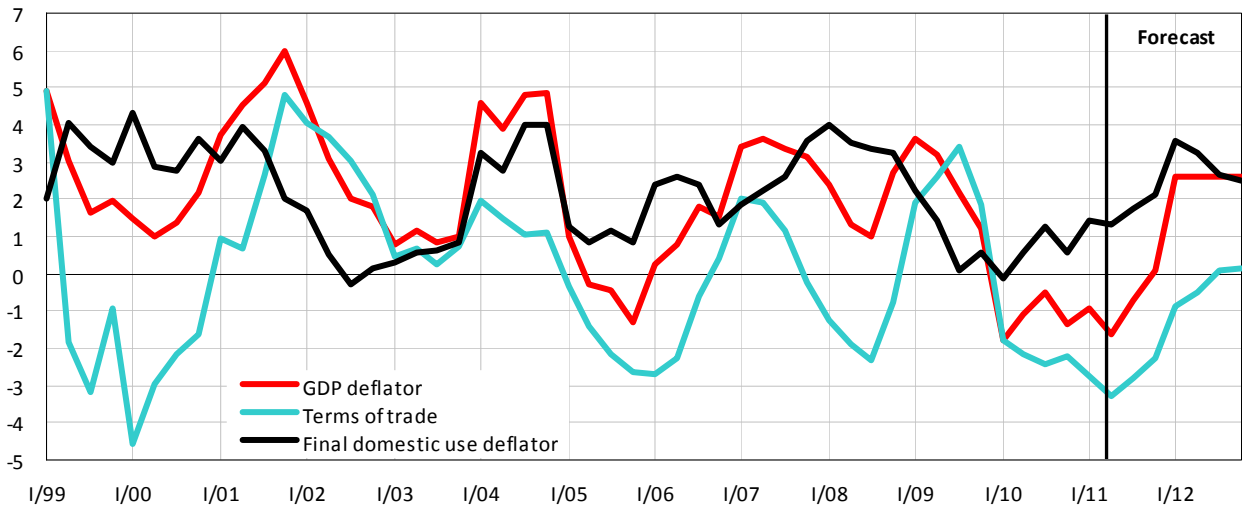
**Graph C.2.3: Indicators of Consumer Prices**

YoY increases, in %



**Graph C.2.4: GDP Deflator**

YoY indices of final domestic use deflator and terms of trade, in %



Graph C.2.5: Terms of Trade

YoY increases, in %

