

Methodological Sheet

CNB's price data – Inflation Development

I. Definition and content

CNB calculates inflation development of other subgroups of consumer prices for analytical reasons. There are month-on-month changes in %, year-on-year changes in % and contributions to m-o-m and y-o-y inflation in percentage points in the data set.

II. Sources and methodology of ascertainment

CNB takes over the CZSO (Czech Statistical Office) data about a price development of individual items. The inflation development of subgroups is calculated of them.

III. Break-down

This data set includes these time series:

Consumer prices (the whole, it corresponds to the CZSO official data)

Regulated prices – the items significantly affected by the state administrative

First-round impacts of changes to indirect taxes on consumer prices (contribution to consumer price inflation) – an estimate of theoretical impacts of law changes to consumer price inflation (in p. p.)

Net inflation – inflation without regulated prices and without first-round impacts of changes to indirect taxes

Prices of food, beverages and tobacco – price growth of food, beverages and tobacco without first-round impacts of changes to indirect taxes

Core inflation – inflation without regulated prices, food prices, fuel prices and without first-round impacts of changes to indirect taxes

Fuel prices – growth of petrol, diesel oil and LPG, without first-round impacts of changes to indirect taxes

Monetary-policy relevant inflation – the overall inflation without first-round impacts of changes to indirect taxes

IV. Method of calculation

Data about price development of individual items (representatives) are taken over from the CZSO. The individual price indices of the representatives are aggregated into total indices of groups of representatives. Detailed information is presented on the methodological sheet at the prices indices which are included in this data series database – ARAD (“General statistics (Czech Statistical Office)”, “Prices”).

V. Change in methodology

The inflation development calculation of the subgroups (see III.) is updated after updates of the consumer price basket.

VI. Reporting entities

CNB calculates the presented data series on the basis of the CZSO data.