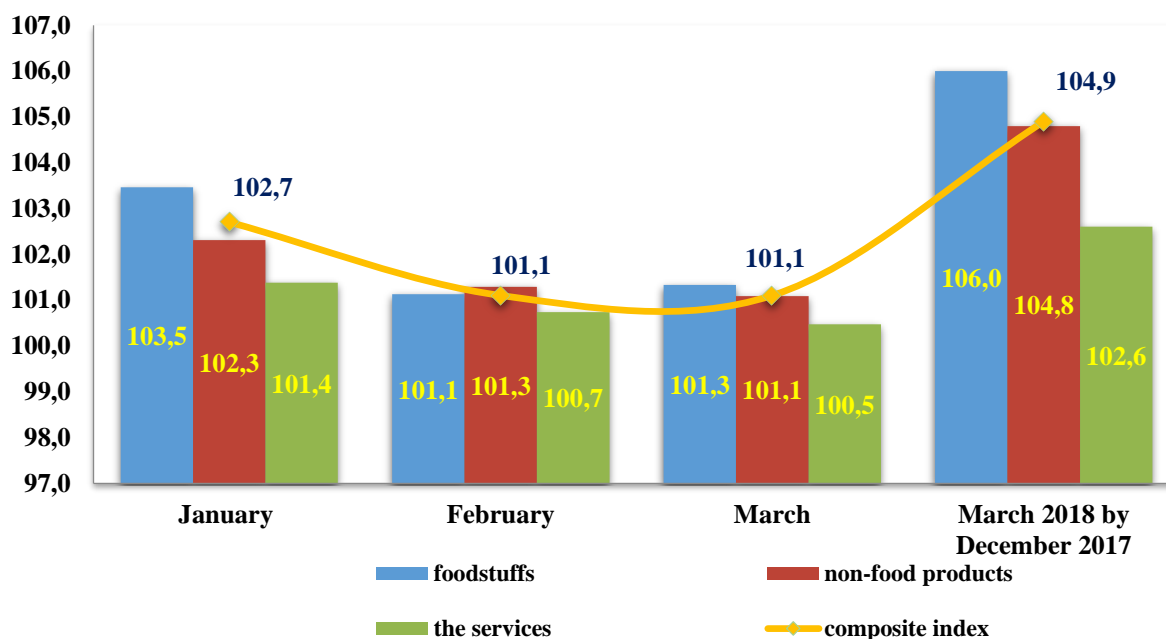


## II. PRICES

In the first quarter of 2018, prices for consumer goods and services increased by 4.9% on average.

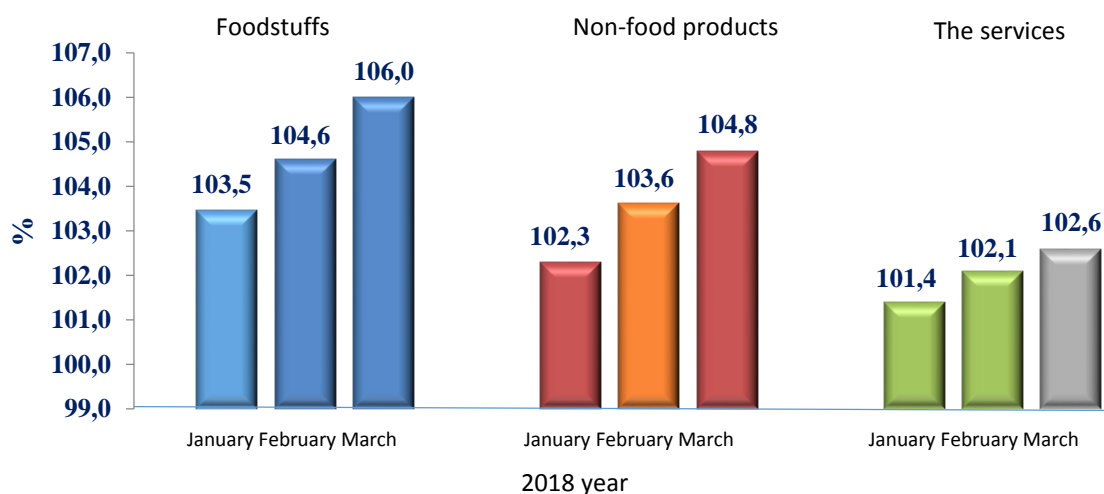
### Consumer Price Index for January-March 2018 (% to the previous month)



The consumer price index in March 2018 by December 2017 amounted to 104.9%, including 106.0% for food products, 104.8% for non-food products and 102.6% for paid services to the population.

Dynamics of the consumer price index for groups of goods and services

### for January-March 2018 (% to December of the previous year)

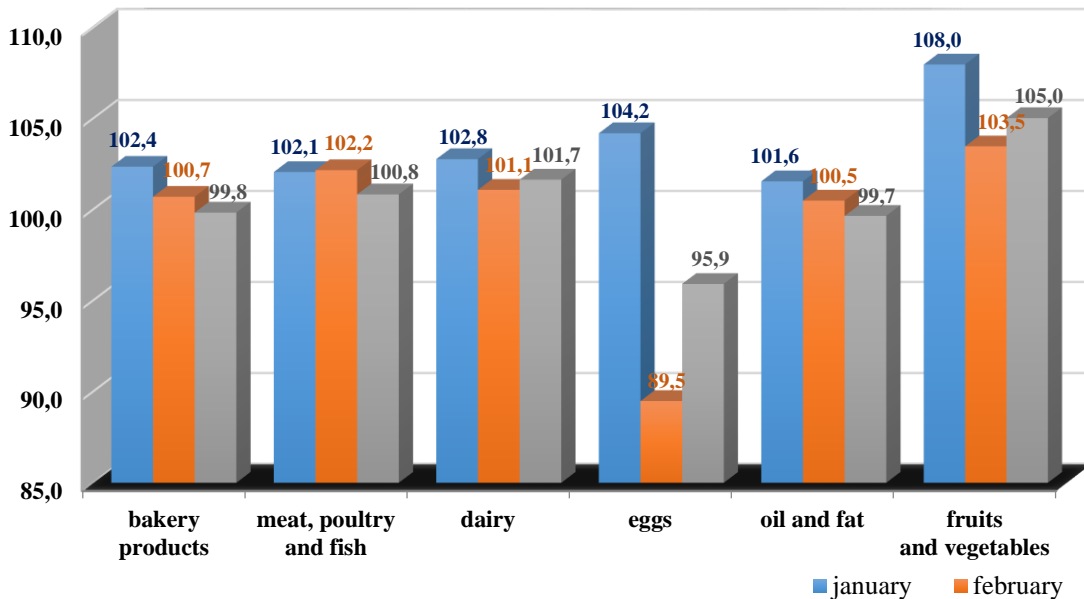


Prices for goods for the I quarter of 2018 increased by 5.5%, with an average monthly increase of 1.8%. Services became more expensive by 2.6%, with an average monthly increase of 0.9%.

Prices for food products in average monthly terms increased by 2.0%.

### Change in prices for major groups of food products during the first quarter of 2018

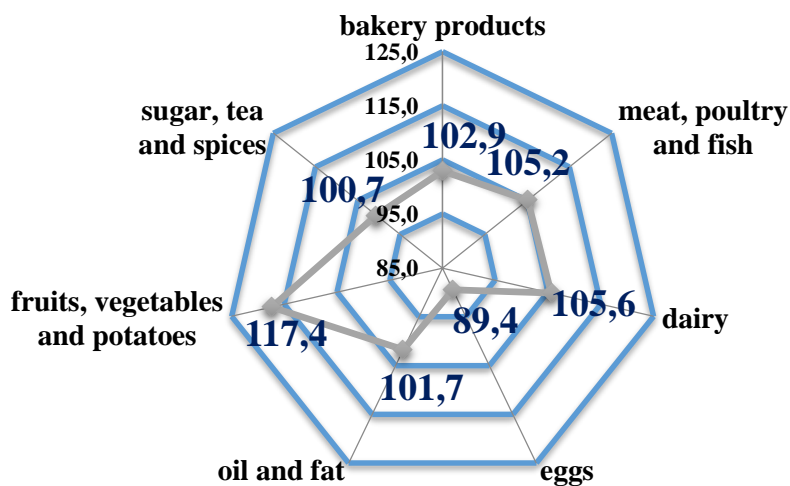
(% to the previous month)



Relative to December 2017, the most significant increase in prices for fruit and vegetable, meat and dairy products.

### Consumer price index on the main groups of food products in January-March 2018

(% to December of the previous year)



The dynamics of prices for fruits and vegetables relative to the end of 2017 was uneven, which, in many respects, is related to the seasonal factor. Fruits went up most significantly - by 31.4%, including grapes - by 57.4%, apples by 42.1%, dried fruits by 11.5%, bananas by 9.6%. Of vegetables, the price level for which increased by 11.5% on average for the quarter, the main growth was registered for tomatoes and cucumbers - by 25.3% and 19.5%. Along with this, onions became cheaper by 7.2%, carrots by 2.3%, cabbage - by 1.0%. Potato for three months fell in price by 0.8%.

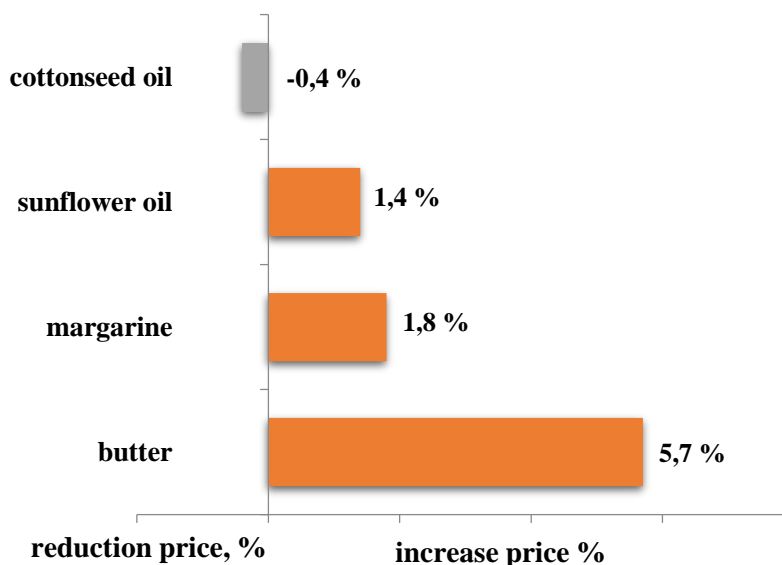
Beef (except boneless) on average went up by 6.2%, lamb - by 5.8%, boneless beef - by 3.1%. Prices for fish and canned fish increased by 13.1%, poultry meat (without ham), on the contrary, became cheaper by 3.6%, chicken drumstick and chicken leg cheaper by 0.7%.

Of milk products higher than the average group, the growth in prices for milk - by 9.6% and cream - by 7.4%. Cottage cheese has risen in price by 5.3%, yogurt and yogurt - by 4.5%, canned milk by 4.0%, sour cream by 3.9%.

The change in prices for the main types of fat and oil products is presented below:

### Change in consumer prices for oil products in March 2018

(increase (+), decrease (-),% to December of the previous year)



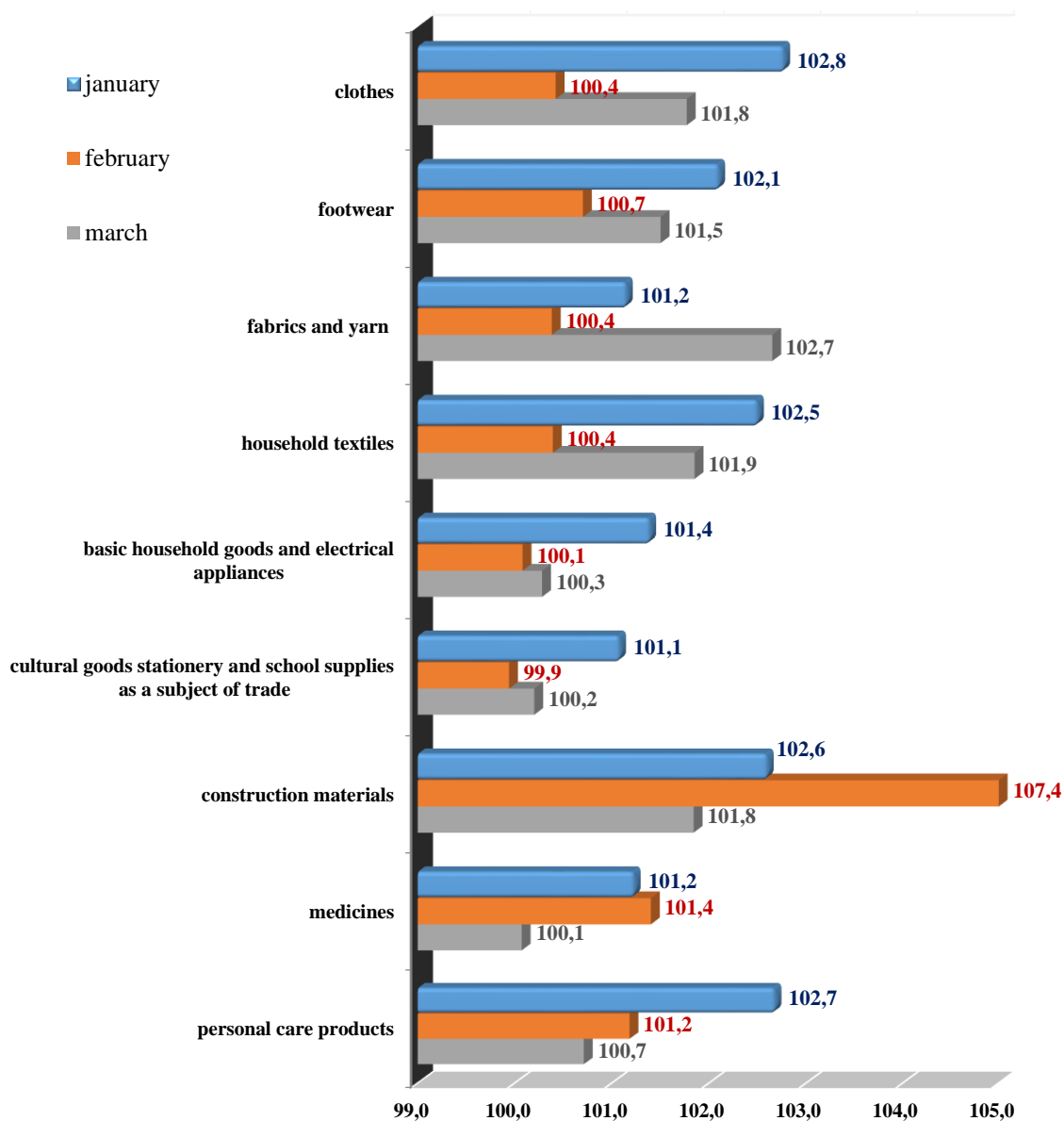
Cereals and beans became more expensive by 5.4%, including rice - by 7.6%, beans - by 4.9%, peas - by 4.7%, and croup of semolina - by 2.0%.

Of the other foodstuffs, the prices for coffee and tea rose by 4.5%, pasta by 2.9%, confectionery products by 2.3%, flour by 2.0%, and soft drinks by 1,1 %. Along with this, eggs fell by 10.6%, sugar - by 5.9%.

The rise in prices for alcoholic beverages is caused by the increase from January 1, 2018 of excise tax rates on excisable goods produced by domestic enterprises, as well as the commissioning of minimum wholesale and retail prices for alcohol products approved by the Ministry of Finance and the State Tax Committee. In January-March 2018, alcoholic beverages on average became more expensive by 9.5%.

The average monthly increase in prices for non-food products in January-March 2018 was 1.6%.

**The price index for the main groups of non-food products  
for January-March 2018**  
(% to the previous month)



Regarding December 2017, the main increase in prices was registered for printing products - by 14.2%, construction materials - by 12.2% and tobacco products - by 8.8%.

**Change in consumer prices  
to the main groups of non-food items for March 2018**

*(% to December of the previous year)*

<i>Name of group</i>	<i>Name of group</i>
Clothing	105,0
Footwear	104,4
Construction Materials	112,2
Furniture	103,4
Carpets and carpets	103,7
Household textiles	104,8
Washing and cleaning products	102,7
Medicines	102,7
Spare parts for car	102,4
Fuel for cars	104,6
Books, newspapers and magazines	114,2
Goods for personal hygiene	104,6
Tobacco products	108,8

The printed editions grew most noticeably in January 2018 (the price growth for the month was 13.9%), which is connected with the increase in prices for newspapers, magazines and books produced in the republic.

Of the building materials, brick for three months became more expensive by 38.4%, putty - by 15.1%, cement - by 10.2%, wallpaper and sawnwood - by 7.4%, which is connected both with rising costs for domestic producers, and with a seasonal increase in demand from consumers.

Of the building materials, brick for three months became more expensive by 38.4%, putty - by 15.1%, cement - by 10.2%, wallpaper and sawnwood - by 7.4%, which is connected both with rising costs for domestic producers, and with a seasonal increase in demand from consumers.

Of the other non-food items, clothing prices increased most significantly, by 5.0%, including men's by 6.3%, children's by 5.0% and women's by 4.2%.

The increase in prices for sets of bed linen - by 7.5%, tulle - by 6.7% and blankets - by 3.3% had a major impact on the increase in the price index for household textiles.

Prices for propane and methane sold to the population through the network of gas stations, rose from January 2018 by 10.2% and 11.2%, which affected the increase in the consumer price index for fuel for cars.

In the sphere of paid services to the population, the increase in the price index since the beginning of the year amounted to 2.6%, on average for the month - 0.9%.

**The index of tariffs for certain types of paid services to the population, %**

	<i>to the previous month</i>			<i>March 2018 by December 2017.</i>
	<i>January</i>	<i>February</i>	<i>March</i>	
Domestic services	101,2	100,6	101,8	103,7
Housing and communal services	100,2	100,6	100,0	100,8
Passenger transport services	100,6	102,0	100,9	103,5
Communication services	100,0	101,8	100,0	101,8
Services of cultural institutions	100,2	100,0	100,5	100,7
Services of children's pre-school establishments	111,9	100,0	100,0	111,9
Sport services	101,1	100,0	100,0	101,1
Services for rest	114,4	100,0	100,0	114,4

Services for rest have become more expensive for the quarter by 14.4%, which is associated with an increase in the cost of staying in a sanatorium establishment by 22.5%, hotels - by 5.3%, and tourism services - by 5.1%.

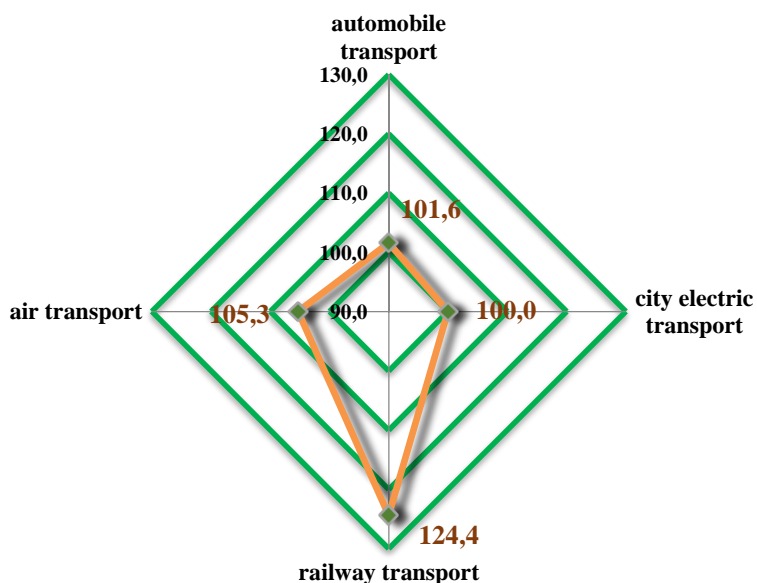
Since January 2018 in a number of regions the size of the parental payment for visiting children of preschool institutions has been increased. At the same time, in some regions these sizes, on the contrary, were reduced (in Bukhara region - by 1.3%, Navoi region - by 5.7% and Fergana region - by 2.9%).

Household services, provided mainly by private property subjects and tariffs for which are formed depending on the cost price, as well as supply and demand, have risen by an average of 3.7% since the beginning of the year.

The most significant increase in prices for the following services: shoe repair - by 9.3%, tailoring - by 5.9%, hairdressing and cosmetology services - by 5.7%, home repairs - by 3.9%. The growth of prices for other types of household services did not exceed the threshold of the average group value (3.7%).

In the housing and communal services, tariffs for January-March 2018 did not undergo significant changes, except for an increase in payments for cold water supply and sewerage in the republic by 8.8%, for removal of household waste in certain regions (in Navoi region - by 20, 0% and Surkhandarya region - by 11.8%), as well as contributions of members of the TSPF for the maintenance of common property in a number of regions (Kashkadarya region - 10.6%, Syrdarya region - 12.5% and Tashkent - 13, 2%).

**Increase of tariffs for the main types of passenger transport services  
for January-March 2018  
(% to December of the previous year)**



Services of passenger motor transport became more expensive in connection with an increase in the cost of travel in the city bus by an average of 3.2% in the country (growth was registered only 1.6 times in the Syrdarya region and 28.6% in the Bukhara region), and in fixed-route taxis - by 2.4 % (growth only in the Bukhara region - by 28.6% and Tashkent - by 3.9%).

Railway transport services have risen in price in connection with the increase in the cost of tickets for travel on long-distance trains by 30.4%.

The increase in tariffs for air transport services is associated with an increase in the cost of air travel on the observed lines and types of messages.

Communication services on average increased by 1.8% due to the introduction of higher tariffs for services provided to the population by the company "Uzbektelecom". In particular, the subscription fee for local telephone communication increased on average by 27.7%, long distance and international - on average by 67.1%.

Increase in the price index of manufacturers of manufactured goods for January-March 2018 was 4.4%, on average for the month - 1.4%.

### Change in prices by main types of economic activity,%

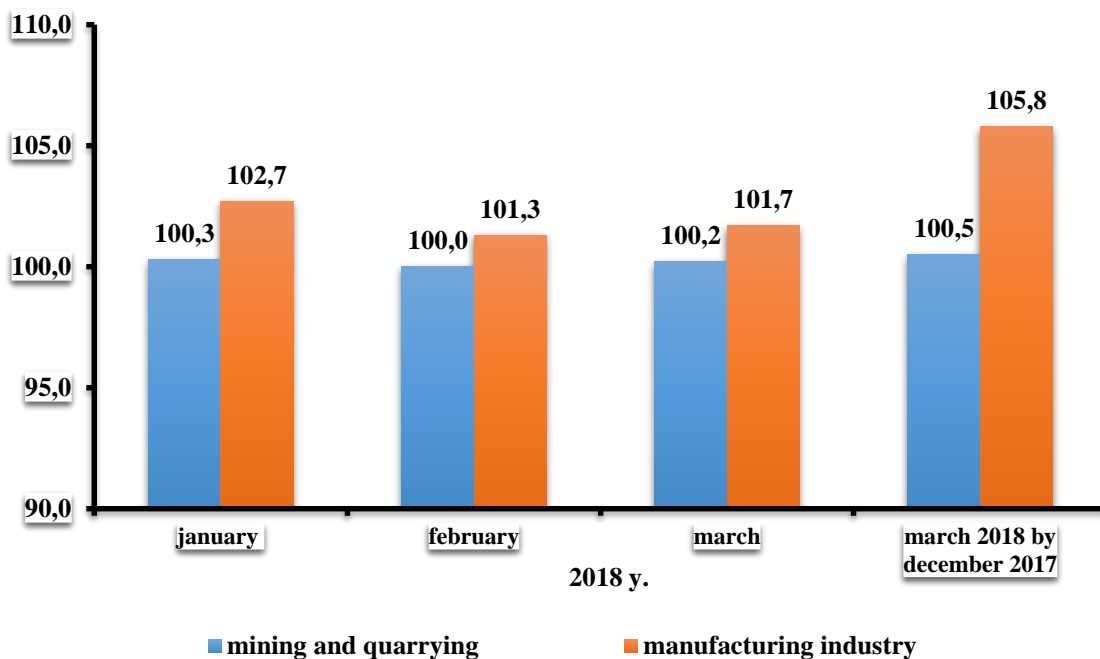
	<i>to the previous month</i>			<i>March 2018 by December 2017.</i>
	<i>January</i>	<i>February</i>	<i>March</i>	
Industrial activities	<b>101,8</b>	<b>101,0</b>	<b>101,5</b>	<b>104,4</b>
Mining and quarrying	<b>100,3</b>	<b>100,0</b>	<b>100,2</b>	<b>100,5</b>
Crude oil and natural gas production	100,0	100,0	100,0	100,0
Extraction of metal ore	100,0	100,0	100,0	100,0
Other mining activities	104,2	100,3	102,8	107,4
Manufacturing industry	<b>102,7</b>	<b>101,3</b>	<b>101,7</b>	<b>105,8</b>
Manufacture of food products	101,1	100,3	102,7	104,1
Production beverages	102,2	100,5	102,1	104,9
Manufacture of textiles	101,6	101,2	100,9	103,7



	<i>to the previous month</i>			<i>March 2018 by December 2017.</i>
	<i>January</i>	<i>February</i>	<i>March</i>	
Manufacture of coke and refined petroleum products	100,6	100,8	100,0	101,4
Manufacture of chemical products	103,7	102,1	100,4	106,3
Manufacture of other non-metallic mineral products	108,7	102,2	103,6	115,1
Metallurgical industry	103,9	100,1	100,6	104,6
Manufacture of fabricated metal products, except machinery and equipment	117,1	112,5	100,0	131,7
Manufacture of electrical equipment	101,2	100,9	100,0	102,1
Manufacture of motor vehicles, trailers and semi-trailers	100,0	102,6	104,7	107,4
Power supply, gas, steam and air conditioning	<b>95,9</b>	<b>98,9</b>	<b>101,4</b>	<b>96,2</b>
Water supply, sewerage, collection and waste management	<b>100,0</b>	<b>101,5</b>	<b>104,2</b>	<b>105,7</b>

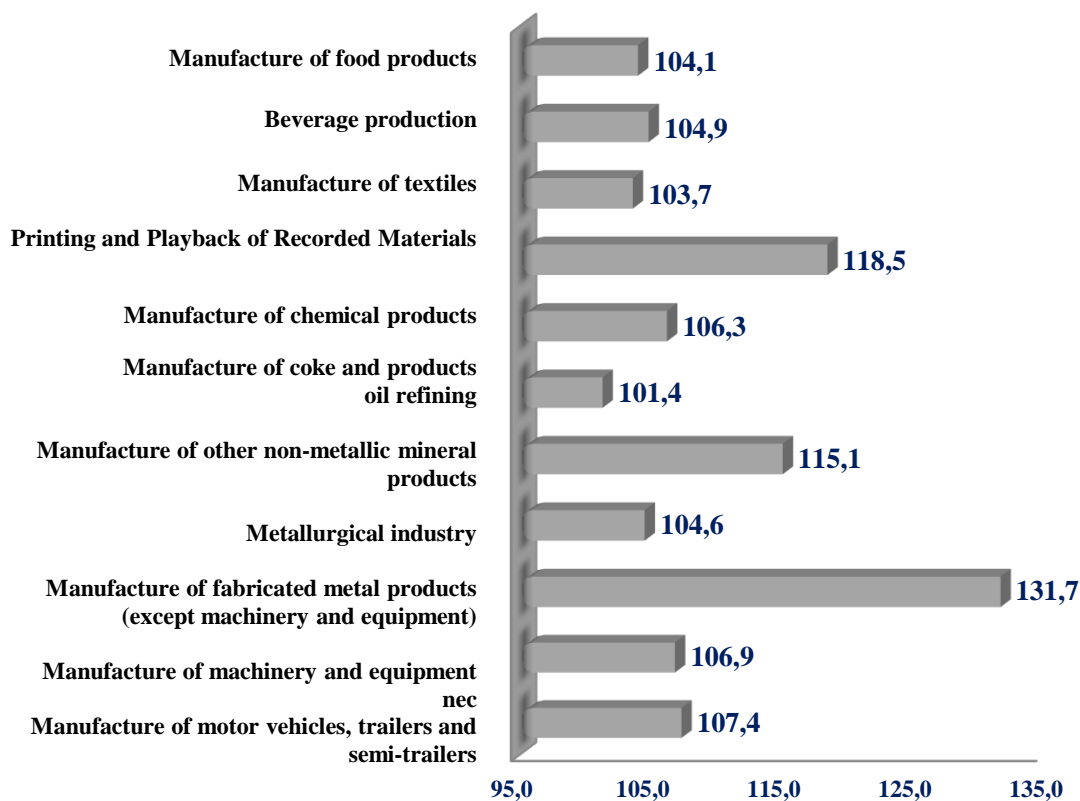
The level of prices in the mining industry and the development of quarries for the I quarter of 2018 did not undergo significant changes. The exception was the development of gravel and sand pits, the extraction of clay and kaolin, where producer prices have increased by an average of 9.7% since the beginning of the year, including natural sand by 12.6%, crushed stone by 10.9% Gravel - by 5.9%, granite, sandstone and other stone for monuments, decoration or construction - by 1.2%.

**Producer Price Index in Manufacturing, Mining and Quarrying**  
(% to the previous month)



The price index of producers of manufactured goods in the manufacturing industry for January-March 2018 is presented below:

**Producer Price Index**  
**in the manufacturing industry in January-March 2018**  
(% to December of the previous year)



As shown in the diagrams, the prices for manufactured metal products (except machines and equipment), furniture and printed products.

In the production of food products, prices on average increased by 4.1%. Manufacturers of dairy products raised their prices by 20.1%, sweet dry biscuits - by 14.6%, finished feed for cattle - by 7.1%, spices and seasonings - by 5.0%. Along with this, prices for production of green tea were reduced by 3.9%.

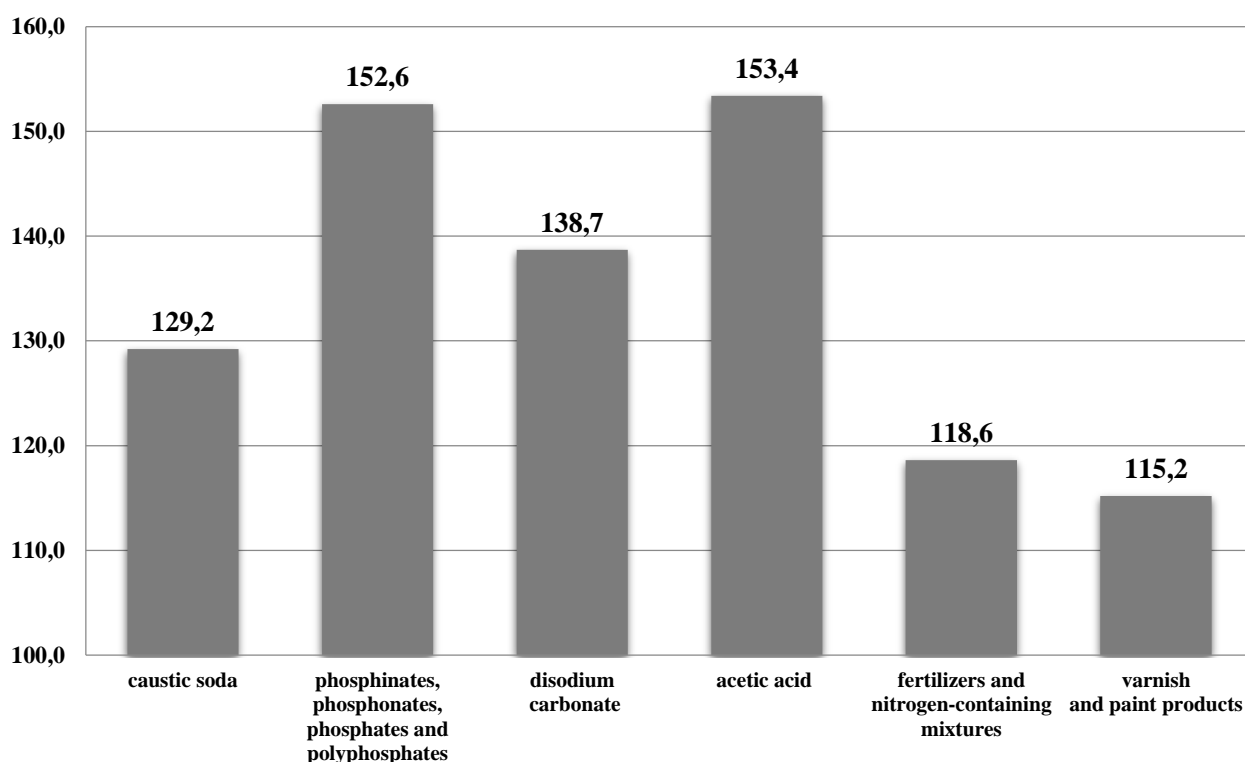
Prices of beverage producers increased by 4.9% on average, including 1.9 times for cognac spirit, for mineral non-carbonated and aerated water - by 12.8% and 12.1%, respectively, for grape wines - by an average of 6, 3%, vodka - by 6.2%, alcohol tinctures - by 2.4%.

From textile products manufacturers increased prices for twisted yarns - by 28.6%, single-yarn - by 11.0%, carpets and carpets - by 3.3%, other technical and industrial textiles - by 3.1% Cotton fabrics - an average of 1.3%.

The increase in costs in printing and related services led to an increase in the cost of printing services for journals and periodicals by 18.9%, newspapers - by 12.6%.

The increase in costs in printing and related services led to an increase in the cost of printing services for journals and periodicals by 18.9%, newspapers - by 12.6%:

**Producer price index for selected types of chemical products  
for January-March 2018  
(% to December of the previous year)**

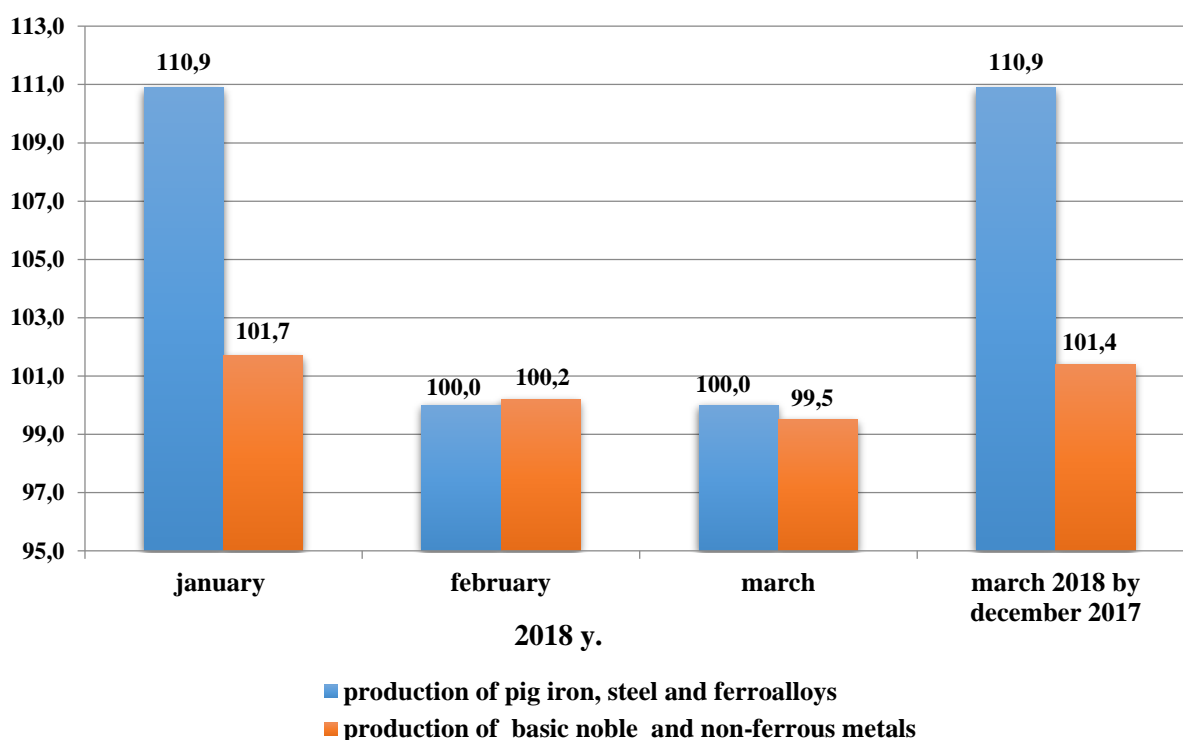


The products of oil refining marked an increase in prices for petroleum bitumen - by 13.8%, heating oil by 12.9% and motor fuel by 1.0%.

Manufacturers of other non-metallic mineral products increased their prices by an average of 15.1%, in particular, in the production of lime and construction gypsum, prices averaged 44.7%, ceramic bricks 27.4%, cement 22, 5%, asphalt mixtures - by 11.9%, in shaping and processing of glass - by 11.1%, production of construction products from concrete - by 4.4%, fiber cement - by 1.8%. To a large extent, this is due to the refusal to approve price ceilings and the phased introduction in January 2018 of the procedure for the sale of monopoly products on the domestic market based on market principles (for example, cement produced). In addition, the rise in prices is due to the enactment of Resolution No. 1025 of the Cabinet of Ministers of the Republic of Uzbekistan of December 28, 2017 "On Measures for Further Improvement of the Supply and Sale of Natural Gas and Electricity," according to which the upward ratios to tariffs for natural gas and electricity for enterprises that produce certain types of building materials (brick, cement, gypsum, asphalt, etc.).

The change in prices in the metallurgical industry is characterized by the following data:

**Producer price index in the metallurgical industry  
for January-March 2018  
(% of the previous month)**



In the production of finished metal goods, the prices for aluminum dining rooms, kitchen or household goods increased by 77.5%, other products of base metal - by 62.8%, constructions made of ferrous metals - by 31.9%, welding electrodes - by 14.7%, towers and lattice masts of ferrous metals - by 5.0%.

The price index of manufacturers of machinery and equipment, not included in other categories, was influenced by the increase in prices for hydraulic and pneumatic valves - by 30.0%, centrifugal pumps for pumping liquids - by 13.2%, agricultural and forestry equipment - by 11, 5 %.

The main increase in prices for manufactured vehicles, trailers and semi-trailers was registered in February and March 2018, when for the month prices increased by 2.6% and 4.7%, respectively. In general, for the I quarter of 2018, prices for trailers and semi-trailers increased by 56.9%, components and accessories for vehicles - by 24.9%, prices for motor vehicles remained at the level of the end of 2017.

Change in producer prices of other types of manufactured products is presented below:

### Change in prices for other types of manufacturing industry, %

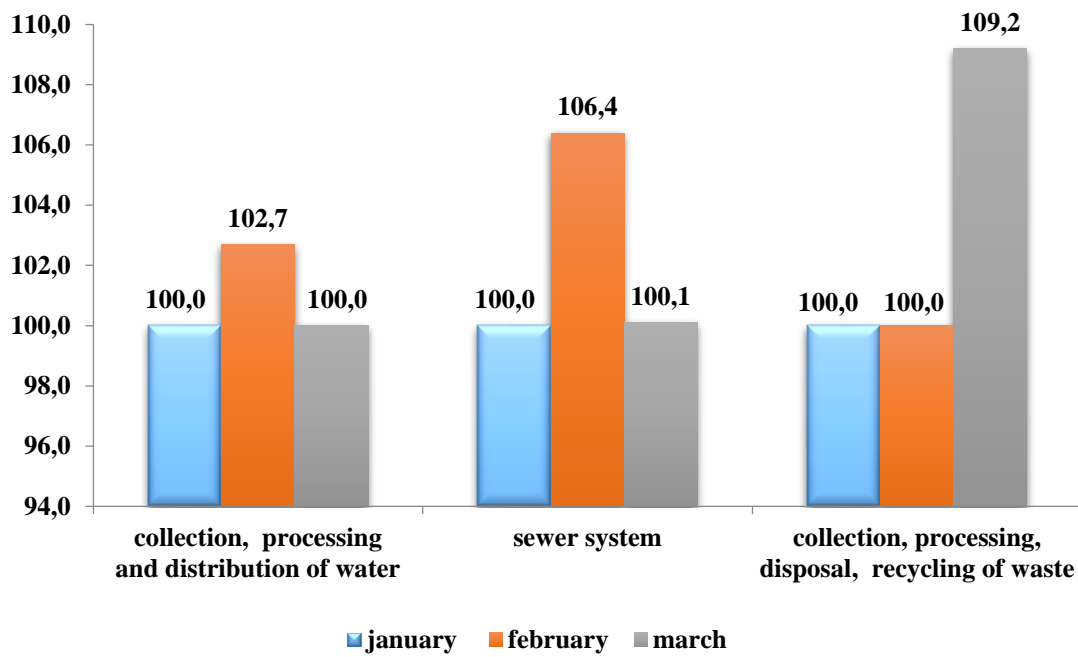
	<i>to the previous month</i>			<i>March 2018 by December 2017.</i>
	<i>January</i>	<i>February</i>	<i>March</i>	
Production machines and equipment, not elsewhere classified	104,6	102,2	100,0	106,9
Manufacture of wearing apparel	100,0	100,1	100,1	100,2
Production of paper and paper products	99,0	100,8	100,0	99,8
Production furniture	120,7	100,0	100,0	120,7
Manufacture of rubber and plastic products	100,0	100,7	101,7	102,4
Production tobacco products	90,3	100,0	101,4	91,6
Manufacture of other transport equipment	100,0	162,4	118,4	192,3
Manufacture of basic pharmaceutical products and preparations	99,8	98,3	101,8	99,9

In the production of leather and related products, wood and cork products (except furniture), computers, electronic and optical products, and other finished products, prices remained at the level of December 2017.

The price index for electricity, gas, steam and air conditioning was influenced by a decrease in the cost of distribution of gaseous fuels through pipelines by 59.7%, growth in tariffs for thermal energy by 18.7% and gas for underground coal gasification by 15, 0%.

In the water supply, sewerage, collection and disposal of waste, prices for the I quarter of 2018 increased by an average of 5.7%.

**The price index of producers in water supply, sewerage,  
collection and utilization of waste for January-March 2018**  
(% of the previous month)



In general, in January-March 2018, the recyclable materials containing aluminum went up by 9.2%, services for the removal, transportation and treatment of waste water - by 6.5%, for processing and distribution of water through pipelines - by 2.8%.