

Wickes says falling timber prices ease price inflation at DIY chain

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[ickes](#), the home improvement chain, raised some hope today that the rate of cost inflation in the building trade is showing signs of having peaked.

The 230-store chain said cheaper [timber](#) in the third quarter meant “there has been some moderation in the rate of retail price inflation” since the first half, as sales from its stores open for at least a year rose 2.6% in the 13 weeks to October 1, helping it leave full-year profit guidance steady at between £72 million to £82 million.

Sales were hit by the heatwave in July and August, but strengthened from the start of September. Wickes is used by professional tradesman and do-it-yourself customers alike. It said its number of TradePro customers rose 10,000 to 720,000, while DIY sales remained lower year-on-year, but showed “no signs of further softening”.


[Watford](#)-based Wickes also said “uncertainties remain” on operating costs, with its current energy contract due to end in March. If prices remain where they are currently capped for businesses, its bill next year would rise by around £7.5 million.

It also said that customers were “taking longer to commit to big ticket projects”.

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Shares in the company fell 9p to 116p, a drop of 7%.