June 16, 2014

Growth of external trade prices cool down again, y-o-y

Export and import price indices – April 2014

In April 2014, export prices increased by 0.2%, import prices decreased by 0.4%, month-on-month, the terms of trade figures reached 100.6%, m-o-m. Export prices increased by 3.1%, import prices by 0.8%, the terms of trade reached 102.3%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices rose 0.2% in April (-0.6% in March). The change of the total m-o-m export price index was driven mainly by a 0.3% price growth in ‘machinery and transport equipment’. Among important sections biggest price growth occurred in ‘crude materials, inedible, except fuels’ (+0.9%), ‘manufactured goods classified chiefly by material’ (+0.5%) and ‘chemicals and related products’ (+0.3%). Prices fell in ‘mineral fuels, lubricants and related materials’ (-2.4%) and ‘miscellaneous manufactured articles’ (-0.1%).

**Imports:** import prices decreased by 0.4% (-0.8% in March). The change of the total m-o-m import price index was driven mainly by a 1.7% price drop in ‘mineral fuels, lubricants and related materials’. Biggest price drop was registered in prices of ‘miscellaneous manufactured articles’ (-0.9%), ‘crude materials, inedible, except fuels’ (-0.8%) and ‘food and live animals‘
(-0.2%). Prices of ‘chemicals and related products’, ‘manufactured goods classified chiefly by material’ and ‘machinery and transport equipment’ did not change. Significant price growth was registered only in ‘tobacco and beverages‘ (+0.3%).

The **terms of trade** figures increased to 100.6% (100.2% in March) keeping positive values for second month. Highest positive values reached prices of ‘crude materials, inedible, except fuels’ (101.7%), ‘miscellaneous manufactured articles’ (100.8%), ‘manufactured goods classified chiefly by material’ (100.5%), ‘food and live animals‘ (100.5%), ‘machinery and transport equipment’ (100.3%) and ‘chemicals and related products‘ (100.3%). On the contrary, lowest negative values reached ‘mineral fuels, lubricants and related materials’ (99.3%).

# Year-on-year comparison:

**Exports:** export prices increased by 3.1% (+3.3% in March) due to weakening of koruna against Euro. The change of the total y-o-y export price index was driven mainly by a 3.3% price growth in ‘machinery and transport equipment’. Prices in ‘manufactured goods classified chiefly by material’ and ‘miscellaneous manufactured articles’ grew 5.1% and 3.8%, respectively. Prices of ‘mineral fuels, lubricants and related materials’ decreased by 5.2%.

**Imports:** import prices rose 0.8% (+1.3% in March). Change of the total y-o-y import price index came mainly from a 1.6% price growth in ‘machinery and transport equipment’. Prices of ‘food and live animals’, ‘manufactured goods classified chiefly by material’, ‘miscellaneous manufactured articles’ and ‘chemicals and relate products‘ rose 6.2%, 1.6%, 0.3% and 0.3%, respectively. Prices of ‘crude materials, inedible, except fuels’ decreased by 3.9% and prices of ‘mineral fuels, lubricants and related materials’ fell 3.8%.

The **terms of trade** figures increased to 102.3% (102.0% in March) staying in positive values for sixteenth month. Among important sections, highest positive values of the terms of trade figures were registered in ‘miscellaneous manufactured articles’ (103.5%), ‘manufactured goods classified chiefly by material’ (103.4%) and ‘machinery and transport equipment‘ (101.7%). Negative values of the terms of trade figures reached ‘food and live animals’ (94.4%) and ‘mineral fuels, lubricants and related materials’ (98.5%).

Notes:

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Method of data collection: Selective survey of the CZSO

End of data collection: 16th calendar day after the reference month

Related publications: 013012-14 Import and Export Price Indices in the Czech Republic <http://www.czso.cz/csu/2014edicniplan.nsf/engp/013012-14>

Specific methodical notes: The data released are final.

Next News Release: 16 July 2014

Annexes:

Table 1 Prices of exports and imports of goods (indices)

Table 2 Prices of exports and imports of goods

(published and exchange rate adjusted decomposition of increases – month-on-month, year-on-year)

Graph 1 Prices of exports and imports of goods (year-on-year changes)

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