August 18, 2014

Growth of external trade prices increased, y-o-y

Export and import price indices – June 2014

In June 2014, export prices increased by 0.1%, import prices by 0.3%, the terms of trade figures reached 99.8%, m-o-m. Export prices increased by 4.0%, import prices by 2.3%, the terms of trade reached 101.7%, year-on-year.

# Month-on-month comparison:

**Exports:** export prices rose 0.1% in June (-0.1% in May). The change of the total m-o-m export price index was driven mainly by a 0.2% price growth in ‘machinery and transport equipment’. Prices of ‘mineral fuels, lubricants and related materials’ increased by 0.8%, prices of ‘food and live animals’ did not change. Among important sections biggest price fall occurred in ‘miscellaneous manufactured articles’ (-0.4%), ‘manufactured goods classified chiefly by material’ (-0.2%) and ‘chemicals and related products’ (-0.2%).

**Imports:** import prices rose 0.3% (no change in May). The change of the total m-o-m import price index was driven mainly by a 0.4% price growth in ‘machinery and transport equipment’. Biggest price growth was registered in prices of ‘food and live animals‘ (+1.0%), ‘miscellaneous manufactured articles’ (+0.4%) and ‘mineral fuels, lubricants and related materials’ (+0.4%). Significant price drop was reported in ‘crude materials, inedible, except fuels’ (-1.3%).

The **terms of trade** figures decreased to 99.8% (99.9% in May) keeping negative values for second month. Among important sections, lowest negative values reached ‘food and live animals‘ (99.0%), ‘miscellaneous manufactured articles’ (99.2%), ‘manufactured goods classified chiefly by material’ (99.7%) and ‘machinery and transport equipment’ (99.8%). Highest positive values of the terms of trade figures reached prices of ‘crude materials, inedible, except fuels’ (101.2%).

# Year-on-year comparison:

**Exports:** export prices increased by 4.0% (+3.0% in May) due to weakening of koruna against Euro. The change of the total y-o-y export price index was driven mainly by a 3.9% price growth in ‘machinery and transport equipment’. Prices in ‘manufactured goods classified chiefly by material’, ‘miscellaneous manufactured articles’ and ‘chemicals and related products‘ grew 5.5%, 4.8% and 3.4%, respectively. Prices of ‘animal and vegetable oils, fats and waxes’ decreased by 3.0% and ‘mineral fuels, lubricants and related materials’ dropped 2.8%.

**Imports:** import prices increased by 2.3% (+1.0% in May). Change of the total y-o-y import price index came mainly from a 2.9% price growth in ‘machinery and transport equipment’. Prices of ‘food and live animals’, ‘manufactured goods classified chiefly by material’ and ‘chemicals and related products‘ grew 5.2%, 3.2% and 1.8%, respectively. Prices of ‘crude materials, inedible, except fuels’ decreased by 5.0% and prices of ‘mineral fuels, lubricants and related materials’ fell 0.5%.

The **terms of trade** figures decreased to 101.7% (102.0% in May) staying in positive values for eighteenth month. Among important sections, highest positive values of the terms of trade figures were registered in ‘crude materials, inedible, except fuels’ (110.8%), ‘miscellaneous manufactured articles’ (103.0%), ‘manufactured goods classified chiefly by material’ (102.2%) and ‘machinery and transport equipment‘ (101.0%). Negative values of the terms of trade figures reached ‘food and live animals’ (95.6%) and ‘mineral fuels, lubricants and related materials’ (97.7%).

Notes:

Responsible manager of the CZSO: Jiří Mrázek, Department Director

Contact: Vladimír Klimeš, phone (+420) 274 054 102,   
e-mail: vladimir.klimes@czso.cz

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 September 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)

Not edited for language.